

**NOTICE**

Notice is hereby given that the Sixteenth **ANNUAL GENERAL MEETING** of the members of **MAXPOSURE MEDIA GROUP INDIA PRIVATE LIMITED** will be held on **Friday, the 30<sup>th</sup> September, 2022 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 31<sup>st</sup> March, 2022, 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.
2. To appoint the Statutory Auditors and to fix their remuneration 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 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), M/s Sharma Sawhney & Co. (Firm Registration No. 027152N), Chartered Accountants, New Delhi, who hold office upto date of this ensuing Annual General Meeting who have consented themselves for re-appointment and who are not disqualified for re-appointment under the provisions of the Companies Act, 2013 be and are hereby re-appointed as the Statutory Auditors for a period of Five Financial Years from 2022-2023 to 2026-2027, 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."

**SPECIAL BUSINESS**

3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of section 152, 161 and any other applicable provisions of the Companies Act, 2013, and any rules made there under, Ms. Sweta Johari (holding DIN: 02770947), who was appointed as an Additional Director of the Company by the Board of Directors in the Board Meeting held on 10.06.2022 to hold office up to the date of ensuing Annual General meeting be and is hereby elected and appointed as Director of the Company".

4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of section 152, 161 and any other applicable provisions of the Companies Act, 2013, and any rules made there under, Mr. Vishwas Kaushik (holding DIN: 06681812), who was appointed as an Additional Director of the Company by the Board of Directors in the Board Meeting held on 01.09.2022 to hold office up to the date of ensuing Annual General meeting be and is hereby elected and appointed as Director of the Company”.

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



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

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

**Place: New Delhi  
Date: 05.09.2022**

**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. CORPORATE MEMBERS INTENDING TO SEND THEIR AUTHORISED REPRESENTATIVES TO ATTEND THE MEETING ARE REQUESTED TO SEND TO THE COMPANY A CERTIFIED COPY OF THE BOARD RESOLUTION AUTHORIZING THEIR REPRESENTATIVE TO ATTEND AND VOTE ON THEIR BEHALF AT THE MEETING.
4. MEMBERS ARE REQUESTED TO NOTIFY THE COMPANY IMMEDIATELY OF ANY CHANGE IN THEIR ADDRESS.
5. MEMBERS ARE REQUESTED TO BRING THEIR ATTENDANCE SLIP ALONG WITH THEIR COPY OF ANNUAL REPORT TO THE MEETING.
6. ROUTE MAP OF THE ANNUAL GENERAL MEETING VENUE IS ALSO ANNEXED WITH NOTICE

**Explanatory Statement as per Section 102(1) of Companies Act, 2013**

**Item No. 3**

Ms. Sweta Johari (holding DIN: 02770947), was appointed as an Additional Director of the Company pursuant to the provision of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company vide a Board Resolution dated 10.06.2022 to hold office upto the date of ensuing Annual General Meeting.

Ms. Sweta Johari (holding DIN: 02770947), is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given her consent to act as Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Sweta Johari as a Director, for the approval by the Shareholders of the Company.

Mr. Prakash Johari and Ms. Sweta Johari, Directors of the Company are concerned or interested in this resolution. None of the other Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in passing the resolution set out at Item No. 3.

Your Board recommends the Resolution at Item No. 3 for your Approval as an Ordinary Resolution.

**Item No. 4**

Mr. Vishwas Kaushik (holding DIN: 06681812), was appointed as an Additional Director of the Company pursuant to the provision of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company vide a Board Resolution dated 01.09.2022 to hold office upto the date of ensuing Annual General Meeting.

Mr. Vishwas Kaushik (holding DIN: 06681812), is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Vishwas Kaushik as a Director, for the approval by the Shareholders of the Company.

Mr. Vishwas Kaushik, Director of the Company are concerned or interested in this resolution. None of the other Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in passing the resolution set out at Item No. 4.

Your Board recommends the Resolution at Item No. 4 for your Approval as an Ordinary Resolution.

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



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

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

**Place: New Delhi  
Date: 05.09.2022**

## BOARD REPORT

Dear Members,

Your Directors have pleasure in presenting the Sixteenth Annual report for the year ended 31<sup>st</sup> March, 2022.

### 1. PERFORMANCE & FUTURE PROSPECTS

(Amount in Rs. Lacs)

	For the Year ended on 31.03.2022	For the Year ended on 31.03.2021
Revenue from Operations	3267.99	2015.85
Other Income	219.03	285.62
<b>Total</b>	<b>3487.02</b>	<b>2301.47</b>
Earning before interest, depreciation & taxes (EBIDTA)	<b>153.55</b>	<b>155.68</b>
Extra Ordinary Expenses/ (Income)	<b>0</b>	<b>1.60</b>
Depreciation and Amortisation	30.00	37.14
Finance costs	42.46	69.12
Profit/Loss before Tax	<b>81.08</b>	<b>47.82</b>
- Current Tax	24.68	6.72
- Deferred Tax	-5.01	5.74
Profit/Loss after Tax	<b>61.42</b>	<b>35.36</b>
Earning Per Share (basic)	<b>0.30</b>	<b>0.17</b>

### 2021-22 HIGHLIGHTS

During the year under review your company has been able to live upon its expectation and has been able to generate strong Revenue and Profit figures as compared to previous financial year which was severely hit by COVID

During the year under review, the company increased its Revenue from Operations by 62.11% as compared to FY 2020-21 and posted Rs. 81.08 Lac Profit before Tax for the year as compared to Rs. 47.84 Lac in FY 2020-21.

During the financial year 2021-22, the company has profit after tax Rs.61.42 Lac as compared to Rs 35.36 Lac in FY 2020-21.

Your company was successfully able to renew its existing contracts with likes of IIT Madras, Oberoi Magazine, TAJ, Madhya Pradesh Tourism Board etc.

You company added new revenue stream in the space of social media marketing and Advertisement with its existing and new clients.

### **PROSPECT FOR 2022-2023**

With Ministry of Civil Aviation's allowing Flights to again operate at 100% capacity In 2022-23, your company plans to regain its pre COVID levels and even take it further as the company has already secured contract with Spice Jet to publish inflight magazine and is already in discussion with major airline Like GoAir, Vistara to publish their inflight magazines.

Your company is also in conversation with the giants like ITC and DLF for Content writing, printing and Publishing of their magazines. Further Management is committed enough to generate increased revenues and profits in years to come.

### **2. NATURE OF BUSINESS.**

The Company is engaged in the business of Printing and Publishing of all type of Magazines, Journals and related materials, content & advertising and Digital & Software Development. There has been no change in the business of the Company during the financial year ended 31<sup>st</sup> March, 2022.

### **3. 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.

### **4. 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.

### **5. CORPORATE SOCIAL RESPONSIBIITY.**

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

### **6. INDEPENDENT DIRECTORS.**

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

### **7. 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.

**8. 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

**9. 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. 5,06,750/- (P.Y.- Rs. 1,72,12,951/- )  
Total Foreign Exchange Outgo during the year: Rs. Nil /- (P.Y.Rs. Nil/-)

**10. 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.

**11. 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.

**12. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES.**

There was no material contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

**13. 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.

**14. 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.

**15. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW.**

During the financial year 2021-22 the Board of Directors of the Company duly met Eight (8) 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	10/06/2021	Mr. Prakash Johari Mr. Vikas Johari
2	15/07/2021	Mr. Prakash Johari Mr. Vikas Johari
3	11/10/2021	Mr. Prakash Johari Mr. Vikas Johari
4	02/11/2021	Mr. Prakash Johari Mr. Vikas Johari
5	16/11/2021	Mr. Prakash Johari Mr. Vikas Johari
6	20/01/2022	Mr. Prakash Johari Mr. Vikas Johari=
7	01/03/2022	Mr. Prakash Johari Mr. Vikas Johari
8	10/03/2022	Mr. Prakash Johari Mr. Vikas Johari

**16. 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 year.

(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.

#### **17. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES.**

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

#### **18. DEPOSITS.**

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

#### **19. 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.

#### **20. 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.

#### **21. CHANGE IN DIRECTORS & KEY MANAGERIAL PERSONNEL.**

During the year under review, there is no change in the Board of Directors.

#### **22. STATUTORY AUDITORS.**

M/s Sharma Sawhney & Co, Chartered Accountants (Firm Registration No. 027152N) were appointed in the Annual General Meeting of the Company held on 29<sup>th</sup> 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.

In accordance with the provisions of Section 139 of the Companies Act, 2013, M/s Sharma Sawhney & Co, Chartered Accountants (Firm Registration No. 027152N), are proposed to be re- appointed as Statutory Auditors of the Company for a further term of 5 years commencing from conclusion of the ensuing Annual General Meeting till conclusion of the Annual General Meeting of the Company to be held in 2027.

The Statutory Auditors have confirmed that their re-appointment, if made, shall be in accordance with the provisions of Sections 139(1), 141 and other applicable provisions of the Companies Act, 2013 (the Act).

**23. 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.

**24. 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.

**25. SIGNIFICANT & MATERIAL ORDER PASSED BY THE REGULATORY AUTHORITIES.**

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

**26. EXTRACT OF ANNUAL RETURN.**

The Company is having website i.e [www.maxposuremedia.com](http://www.maxposuremedia.com) and annual return of Company has been published on such website.

**27. 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.

**28. 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.

**29. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR.**

During the year under review, there were no applications made or proceedings under the Insolvency and Bankruptcy Code, 2016 pending against the Company.

**30. THE DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOANS FROM BANKS AND FINANCIAL INSTITUTIONS.**

During the year under review, there has been no one time settlement of loans taken from Banks and Financial Institutions.

**31. DETAILS REGARDING ALLOTMENT OF SHARES.**

The Company has not issued any Kind of securities during the year under review

**32. ACKNOWLEDGEMENT**

Your Directors place on record their sincere thanks to customers, vendors, bankers 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**

Place: New Delhi  
Date: 05.09.2022



**PRAKASH JOHARI  
MANAGING DIRECTOR  
DIN- 01891273**  
(Address: C-23, Ground Floor, Green  
Park Main, New Delhi-110016)



**SWETA JOHARI  
DIRECTOR  
DIN- 02770947**  
(Address: C-23, Ground Floor, Green  
Park Main, New Delhi-110016)

## **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, 2022, 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, 2022, 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

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:

- 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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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

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 : 05 September 2022

**Shyam Kishor Yadav**  
Partner  
Membership No. 533419  
UDIN: 22533419AWDSCP8014



**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.



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 : 05 September, 2022

**Shyam Kishor Yadav**  
Partner  
Membership No. 533419  
UDIN: 22533419AWDSCP8014

**Annexure B referred of the Independent Auditor's Report**

**of even date to the members of MAXPOSURE MEDIA GROUP INDIA PRIVATE LIMITED on the standalone financial statements for the year ended 31 March 2022**

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- i. (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment  
(B) The Company does not have any intangible assets and accordingly, reporting under clause 3(i)(a)(B) of the Order is not applicable to the Company.
- (b) The 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 physical verification programme adopted by the Company, is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The Company does not own any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee). Accordingly, reporting under clause 3(i)(c) of the Order is not applicable to the Company.
- (d) The Company has not revalued its Property, Plant and Equipment during the year. Further, the Company does not hold any intangible assets.
- (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended) and rules made thereunder.
- ii. (a) 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.
- (b) 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.
- (iii) (a) The Company has not made any 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 (LLPs) or any other parties during the year. Accordingly, reporting under clause 3(iii)(a) of the Order is not applicable to the Company.

- (b) The Company has not made any investment, provided any guarantee or given any security or granted any loans or advances in the nature of loans during the year. Accordingly, the requirement to report on clause 3(iii)(b) of the Order is not applicable to the Company.
- (c) The Company does not have any outstanding loans and advances in the nature of loans at the beginning of the current year nor has granted any loans or advances in the nature of loans during the year. Accordingly, reporting under clauses 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order is not applicable to the Company.
- (iv) The Company has entered transactions covered under sections 185 and 186 of the Act. Accordingly, reporting under clause 3(iv) of the Order is as follows:

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	Balance as on 31.03.2022	Relationship
Three Hands Infrastructure Pvt Ltd	1,99,112.29	Common Director
The Professional Hair Salon & Spa	72,399.77	Relative is Director
Pandora Pvt. Ltd	34,120.00	Common Director
Monsoon Salon & Spa Pvt Ltd	2,51,754.36	Common Director
Jaipur Capital Holdings LLP	22,435.00	Relative is Designated Partner

- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there are no amounts which have been deemed to be deposits within the meaning of sections 73 to 76 of the Act 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 Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's services. Accordingly, reporting under clause 3(vi) of the Order is not applicable.
- (vii) (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 generally been regularly deposited with the appropriate authorities by the Company, though there have been slight 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 are no statutory dues referred to in subclause (a) above that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been previously recorded in the books of accounts.
- (ix) (a) According to the information and explanations given to us, the Company does not have any loans or other borrowings from any lender.



Accordingly, 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 including representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of term loans during the year and did not have any term loans outstanding at the beginning of the current year. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.
- (d) In our opinion and according to the information and explanations given to us, the Company has not raised any funds on short term basis during the year. Accordingly, reporting under clause 3(ix)(d) of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries.
- (x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(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 made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company has been noticed or reported during the period covered by our audit.
- (b) According to the information and explanations given to us including the representation made to us by the management of the Company, 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 for the period covered by our audit.
- (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) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance

with sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the standalone financial statements, as required under Accounting Standard (AS) 18, Related Party Disclosures specified in Companies (Accounting Standards) Rules, 2021 as prescribed under section 133 of the Act. Further, according to the information and explanations given to us, the Company is not required to constitute an audit committee under section 177 of the Act.

- (xiv) (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system as per the provisions of section 138 of the Act which is commensurate with the size and nature of its business.
- (b) We have considered the reports issued by the Internal Auditors of the Company till date for the period under audit.
- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and accordingly, reporting under clause 3(xv) of the Order with respect to compliance with the provisions of section 192 of the Act are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clauses 3(xvi)(a),(b) and (c) of the Order are not applicable to the Company.
- (d) Based on the information and explanations given to us and as represented by the management of the Company, the Group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) does not have any Core Investment Company.
- (xvii) The Company has not incurred any cash losses in the current financial year and in the immediately preceding financial years.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the plans of the Board of Directors and management 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, the Company does not meet the criteria as specified under sub-section (1) of section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under clause 3(xx) 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 **Sharma Sawhney & Co**  
Chartered Accountants  
Firm's Registration No.: 027152N

**Shyam Kishor Yadav**  
Partner  
Membership No.: 533419  
UDIN: **22533419AWDSCP8014**

**Place:** New Delhi  
**Date:** 05 September 2022



# Maxposure Media Group India Private Limited

Balance sheet as at March 31, 2022

		Amount in Hundred	
	Notes	March 31, 2022 (Amount in Rs.)	March 31, 2021 (Amount in Rs.)
<b>Equity and liabilities</b>			
<b>Shareholders' funds</b>			
Share capital	3	3,32,019	3,32,019
Reserves and surplus	4	22,84,052	22,22,639
		<b>26,16,071</b>	<b>25,54,658</b>
<b>Non-current liabilities</b>			
Long-term borrowings	5	27,384	68,249
Long-term provisions	6	1,00,455	83,212
		<b>1,27,839</b>	<b>1,51,461</b>
<b>Current liabilities</b>			
Short-term borrowings	7	2,17,962	3,14,886
Trade payables	8	-	-
- total outstanding dues of micro enterprises and small enterprises		-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises		10,83,423	7,83,486
Other current liabilities	8	2,32,306	1,18,446
Short-term provisions	9	5,984	4,577
		<b>15,39,675</b>	<b>12,21,395</b>
<b>Total</b>		<b>42,83,585</b>	<b>39,27,513</b>
<b>Assets</b>			
<b>Non-current assets</b>			
<b>Property, Plant &amp; Equipment</b>			
Tangible assets	10	63,120	1,24,529
Intangible assets	11	7,617	6,211
Long term loans and advances	12	13,51,431	9,39,419
Non Current Investments	13	13,13,986	13,13,986
Deferred Tax Asset		51,573	46,560
Other non-current assets	14	-	-
		<b>27,87,727</b>	<b>24,30,705</b>
<b>Current assets</b>			
Inventory	15	9,798	27,069
Trade receivables	16	9,18,227	6,60,269
Cash and bank balances	17	2,85,043	2,87,113
Short-term loans and advances	18	2,82,106	5,21,340
Other current assets	19	684	1,016
		<b>14,95,858</b>	<b>14,96,807</b>
<b>Total</b>		<b>42,83,585</b>	<b>39,27,512</b>
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: 22533419AWDSCP8014  
Place : New Delhi  
Date : 05 September 2022



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

Prakash Johari  
Director  
DIN: 01891273

Sweta Johari  
Director  
DIN: 02770947

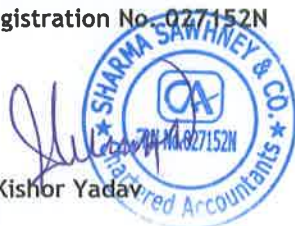


**Maxposure Media Group India Private Limited**  
Statement of Profit and Loss for the year ended March 31, 2022

Amount in Hundred

	Notes	March 31, 2022 (Amount in Rs.)	March 31, 2021 (Amount in Rs.)
<b>Revenue:</b>			
Revenue from operations	20	32,67,992	20,15,848
Other income	21	2,19,031	2,85,625
<b>Total revenue</b>		<b>34,87,023</b>	<b>23,01,474</b>
<b>Expenses:</b>			
Operating expenses	22	22,47,327	15,46,865
Employee benefit expenses	23	3,82,511	3,40,960
Other expenses	26	7,03,642	2,57,964
<b>Total expenses</b>		<b>33,33,480</b>	<b>21,45,790</b>
<b>Earnings before Interest, Depreciation &amp; Tax expense (EBITDA)</b>		<b>1,53,543</b>	<b>1,55,684</b>
Depreciation and amortisation	24	29,997	37,136
<b>Earnings before Interest &amp; Tax expense (EBIT)</b>		<b>1,23,546</b>	<b>1,18,548</b>
Finance costs	25	42,464	69,124
<b>Profit/(loss) before tax expense &amp; Extraordinary Items</b>		<b>81,082</b>	<b>49,423</b>
Extra Ordinary Items	27	-	1,596
<b>Profit /(Loss) before tax expense(PBT)</b>		<b>81,082</b>	<b>47,828</b>
<b>Tax expenses</b>			
Current tax		24,682	6,723
Deferred tax charge		(5,013)	5,739
<b>Total tax expenses</b>		<b>19,669</b>	<b>12,462</b>
<b>Profit/(loss) for the year (PAT)</b>		<b>61,413</b>	<b>35,365</b>
Significant accounting policies	2		
Earning per share nominal value of Re 1(March 31,2020:Re1)	28		
Basic		0.30	0.17
Diluted		0.18	0.11

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



Shvam Kishor Yadav  
Partner  
Membership No. 533419  
UDIN: 22533419AWDSCP8014

Place : New Delhi  
Date : 05 September 2022

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



Prakash Johari  
Director  
DIN: 01891273



Sweta Johari  
Director  
DIN: 02770947



## Maxposure Media Group India Private Limited

Cash Flow Statement for the year ended March 31, 2022

(All amounts in Indian Rupees)

Amount in Hundred

	For the year ended 31 March 2022	For the year ended 31 March 2021
<b>Cash Flow From Operating Activities</b>		
Profit/(loss) before exceptional items and tax	81,082	47,828
<b>Adjustments for :</b>		
Depreciation and amortisation	29,997	37,136
Provision for Gratuity	13,313	-
Bad Debts Written off	4,776	-
Investment Written off	-	-
Security Deposit Written off	-	1595.77
Provision for written back	(12,318)	(1,84,566)
Provision for Doubtful Debts	3,588	1,182
Interest income	(13,999)	(19,347)
Interest expense	42,464	69,124
Exchange Difference(Net)	64	8,626
<b>Operating profit before working capital changes</b>	<b>1,48,967</b>	<b>(38,421)</b>
<b>Adjustments for :</b>		
Decrease/ (increase) in long term loans and advances	(47,932)	22455.57
Decrease/ (increase) in short term loans and advances	2,39,234	-141899.78
Decrease/ (increase) in trade receivables	(2,66,386)	488917.31
Decrease/ (increase) in Inventory	17,271	-
Decrease/ (increase) in other non-current assets	-	16328.11
Decrease/ (increase) in other current assets	332	659.92
Decrease/ (increase) in current liabilities	88,259	-94552.306
Decrease/ (increase) in trade payables	3,12,255	-407431.42
Decrease/ (increase) in long-term provisions	3,930	-22557.73
Decrease/ (increase) in short-term provisions	1,408	-5268.26
<b>Cash (used in)/ generated from operations</b>	<b>4,97,338</b>	<b>(1,81,769)</b>
Income Tax refund	-	-
Income taxes paid	-	-
<b>Net cash used in operating activities (A)</b>	<b>4,97,338</b>	<b>(1,81,769)</b>
<b>Cash Flow From Investing Activities</b>		
Purchase of fixed assets	30,006	-18157.3
Investment in Foreign Associate	-	0
Investment in Unlisted Shares	(0)	0
Unsecured Loan Given	(3,64,080)	4873.55
Repayment of Unsecured Loan Received	-	0
(Increase)/ decrease in fixed deposit with a maturity more than 90 days	6,395	90248.69
Interest received	13,999	19347.13
<b>Net cash used in investing activities (B)</b>	<b>(3,13,680)</b>	<b>96,312</b>



## Cash Flow From Financing Activities

Interest paid	(42,464)	-69124.48
Unsecured Business Loan taken from Banks	-	0
Repayment of Unsecured Business Loan	(14,000)	-78354.946
Repayment of Secured Loan	(1,22,872)	-8419.044
		0
<b>Net cash used in financing activities (C)</b>	<b>(1,79,336)</b>	<b>(1,55,898)</b>
<b>Net (decrease) in cash and cash equivalents (A+B+C)</b>	<b>4,322</b>	<b>(2,41,356)</b>
<b>Cash and cash equivalents as at the beginning of the year</b>	<b>88,355</b>	<b>3,29,711</b>
<b>Cash and cash equivalents as at the end of the year</b>	<b>92,676</b>	<b>88,355</b>

### Notes:

Cash and cash equivalents include :

Cash in hand	59,918	55,529
With banks in :		
- on current accounts	1,390	1,458
- deposits with original maturity of less than three months	31,368	31,368
<b>Cash and cash equivalents at the end of the year</b>	<b>92,676</b>	<b>88,355</b>

### 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: 22533419AWDSCP8014  
Place : New Delhi  
Date : 05 September 2022

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

  
Sweta Johari  
Director  
DIN: 02327394

  
Prakash Johari  
Director  
DIN: 01891273

# Maxposure Media Group India Private Limited

Notes to financial statements for the year ended 31 March 2022

## 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 2022

## (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 2022

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 2022

## 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.

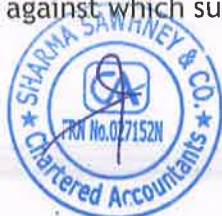
## (l) Income Taxes

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 2022

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**  
Notes to the financial statements for the year ended March 31, 2022  
(All amounts are in Indian Rupees)

**3 Share capital**

	Amount in Hundred	
	As at March 31, 2022	As at March 31, 2021
<b>Authorized share Capital:</b>		
34,000,000 (previous year : 34,000,000) equity shares of Re1 each (Previous Year : Re 1)	3,40,000	3,40,000
16,000,000 (previous year : 16,000,000) compulsorily convertible preference shares of Re.1 each (Previous Year : Re	1,60,000	1,60,000
<b>Issued, subscribed and paid up</b>		
3,32,01,900 (previous year : 3,32,01,900) equity shares of Re 1 each fully paid up	3,32,019	3,32,019
	<u>3,32,019</u>	<u>3,32,019</u>

**(a) Reconciliation of the shares outstanding at the beginning**

	As at March 31, 2022		As at March 31, 2021	
	Number	Amount	Number	Amount
Balance as at the beginning of the year	3,32,019	3,32,019	3,32,019	3,32,019
Issued/Converted during the year	-	-	-	-
Balance as at the end of the year	<u>3,32,019</u>	<u>3,32,019</u>	<u>3,32,019</u>	<u>3,32,019</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, 2022		%	As at March 31, 2021	
		Number	Amount		Number	Amount
(Equity share of Re 1each fully paid)						
Mr. Prakash Johari	60%	2,00,25,480	2,00,25,480	60%	2,00,25,480	2,00,25,480
Mr. Vikas Johari	40%	1,31,76,420	1,31,76,420	40%	1,31,76,420	1,31,76,420
		<u>3,32,01,900</u>	<u>3,32,01,900</u>		<u>3,32,01,900</u>	<u>3,32,01,900</u>

**4 Reserves and surplus**

	As at March 31, 2022	As at March 31, 2021
<b>Securities Premium</b>		
Balance as per last financial statements	30,02,443	30,02,443
Additions during the year	-	-
<b>Total Securities Premium at the end of period</b>	<u>30,02,443</u>	<u>30,02,443</u>
<b>Deficit in statement of profit and loss</b>		
Balance as per last financial statements	(7,79,804)	(8,15,169)
Profit/(loss) for the year	61,413	35,365
<b>Total deficit in the statement of profit and loss</b>	<u>(7,18,391)</u>	<u>(7,79,804)</u>
<b>Total reserves and surplus</b>	<u>22,84,052</u>	<u>22,22,639</u>





## Maxposure Media Group India Private Limited

Notes to the financial statements for the year ended March 31, 2022

(All amounts are in Indian Rupees)

### 5 Long-term borrowings

Amount in Hundred

	As at March 31, 2022	As at March 31, 2021
Loan		
-from a bank	27,384	68,249
	<b>27,384</b>	<b>68,249</b>
The above amount includes		
Secured borrowings	27,384	68,24,882
Unsecured borrowings	-	-

a. 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, 2022	As at March 31, 2021
Provision for gratuity	60,216	47,809
Provision for leave encashment	22,710	18,393
Lease Equilisation Reserve	17,528	17,010
	<b>1,00,455</b>	<b>83,212</b>

### 7 Short-term borrowings

	As at March 31, 2022	As at March 31, 2021
Bank overdraft from a bank (Secured)	2,17,962	3,14,886
	<b>2,17,962</b>	<b>3,14,886</b>

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**Maxposure Media Group India Private Limited**

Notes to the financial statements for the year ended March 31, 2022

(All amounts are in Indian Rupees)

**10. Tangible assets**

	(Amount in Hundred)							
	Computers	Office Equipment's	Furniture & Fittings	Motor Vehicles	Building	Land	Leasehold Improvements	Total
<b>Gross Block</b>								
At 31 March 2020	1,02,275	36,384	1,23,352	65,503	57,395	4,972	20,207	4,10,088
Additions	1,500	13,728	-	-	-	-	-	15,228
Disposals	-	-	-	-	-	-	-	-
At 31 March 2021	1,03,774	50,112	1,23,352	65,503	57,395	4,972	20,207	4,25,316
Additions	1,785	726	-	-	-	-	-	2,511
Disposals	-	-	1,031	-	35,208	-	-	36,239
At 31 March 2022	1,05,559	50,838	1,22,321	65,503	22,187	4,972	20,207	3,91,587
<b>Depreciation</b>								
At 31 March 2020	91,499	30,620	61,584	56,912	13,439	-	12,681	2,66,734
Charge for the year	4,187	4,707	15,643	2,384	4,616	-	2,515	34,052
Disposals	-	-	-	-	-	-	-	-
At 31 March 2021	95,686	35,327	77,226	59,297	18,055	-	15,195	3,00,787
Charge for the year	2,052	6,672	11,865	1,432	4,131	-	1,528	27,680
Disposals	-	-	-	-	-	-	-	-
At 31 March 2022	97,738	41,999	89,092	60,728	22,187	-	16,723	3,28,467
<b>Net Block</b>								
At 31 March 2021	8,088	14,786	46,126	6,206	39,339	4,972	5,012	1,24,529
At 31 March 2022	7,821	8,839	33,229	4,774	0	4,972	3,484	63,120

**11. Intangible assets**

	(Amount in Rs.)		
	Software's	Patent	Total
<b>Gross Block</b>			
At 31 March 2020	44,374	826	45,200
Additions	2,929	-	2,929
Disposals	-	-	-
At 31 March 2021	47,304	826	48,130
Additions	3,724	-	3,724
Disposals	-	-	-
At 31 March 2022	51,028	826	51,854
<b>Amortization</b>			
At 31 March 2020	38,743	92	38,835
Charge for the year	2,992	92	3,084
Disposals	-	-	-
At 31 March 2021	41,736	184	41,919
Charge for the year	2,226	92	2,317
Disposals	-	-	-
At 31 March 2022	43,961	276	44,237
<b>Net Block</b>			
At 31 March 2021	5,568	642	6,211
At 31 March 2022	7,066	551	7,617



## Maxposure Media Group India Private Limited

Notes to the financial statements for the year ended March 31, 2022

(All amounts are in Indian Rupees)

### 12 Long-term loans and advances

(Unsecured and considered good, unless otherwise stated)

	Amount in Hundred	
	As at March 31, 2022	As at March 31, 2021
Security deposits	5,96,022	5,96,021
Unsecured Loan, considered good	6,02,801	2,38,721
<b>Balances with statutory/ government authorities</b>		
-Advance Income Tax Paid/Tax Deducted at Source	1,52,608	1,04,677
	<b>13,51,431</b>	<b>9,39,419</b>

### 13 Non-current investments

	As at March 31, 2022	As at March 31, 2021
<b>Trade investments (value at cost unless stated otherwise)</b>		
<b>Unquoted equity instruments</b>		
176611 (March 31, 2021: 176611) Shares of Rs 10 each fully paid in Three Hands Infrastructures India Pvt Ltd	13,13,986	13,13,986
	<b>13,13,986</b>	<b>13,13,986</b>

### 14 Other non-current assets

(Unsecured and considered good, unless otherwise stated)

	As at March 31, 2022	As at March 31, 2021
Non-current bank balances	-	-
<b>Other balances</b>		
Interest accrued on fixed deposits	-	-
	<b>-</b>	<b>-</b>

### 15 Inventory

	As at March 31, 2022	As at March 31, 2021
Inventory of Papers	9,798	27,069
	<b>9,798</b>	<b>27,069</b>

### 16 Trade receivables

	As at March 31, 2022	As at March 31, 2021
<b>Outstanding for a period exceeding six months from the date they are due for payment</b>		
- Unsecured, considered good	4,46,73,512	4,17,20,444
- Unsecured, considered doubtful	16,457	12,870
	4,46,89,969	4,17,33,314
Less : Provision for bad and doubtful debts	(16,457)	(12,870)
	<b>4,46,73,512</b>	<b>4,17,20,444</b>



**Maxposure Media Group India Private Limited**Notes to the financial statements for the year ended March 31, 2022  
(All amounts are in Indian Rupees)**20 Revenue from operations**

	Amount in Hundred	
	For the year ended March 31, 2022	For the year ended March 31, 2021
Revenue from Content & Advertising	22,01,975	16,26,229
Revenue from Digital & Software Development	10,66,017	3,89,620
	<u>32,67,992</u>	<u>20,15,848</u>

**21 Other income**

	For the year ended March 31, 2022	For the year ended March 31, 2021
Interest income on		
-Fixed deposits	13,999	4,699
-Others	-	14,648
Provision for gratuity written back	-	27,180
Unspent liabilities written back (net)	12,318	1,84,566
Exchange difference (net)	-	-
Profit on Sale of Asset	36,211.00	-
Bad Debts written off earlier, now recovered	-	-
Reimbursement of Expenses	1,53,298	54,209
Miscellaneous Income	3,205	323
	<u>2,19,031</u>	<u>2,85,625</u>

**22 Operating expenses**

	For the year ended March 31, 2022	For the year ended March 31, 2021
Printing, editorial and other direct expenses	22,22,867	15,43,065
License and royalty fee	20,859	-
Others	3,601	3,801
	<u>22,47,327</u>	<u>15,46,865</u>

**23 Employee benefits**

	For the year ended March 31, 2022	For the year ended March 31, 2021
Salaries, wages and bonus	3,64,513	3,34,236
Contribution to provident and other funds	597	456
Gratuity	13,313	-
Staff welfare	4,088	6,268
	<u>3,82,511</u>	<u>3,40,960</u>

**24 Depreciation and amortisation**

	For the year ended March 31, 2022	For the year ended March 31, 2021
Depreciation of tangible assets	27,680	34,052
Amortization of intangible assets	2,317	3,084
	<u>29,997</u>	<u>37,136</u>



**Maxposure Media Group India Private Limited**  
**Notes to the financial statements for the year ended March 31, 2022**  
 (All amounts are in Indian Rupees)

**28 Earnings/(loss) per share**

	For the year ended March 31, 2022	For the year ended March 31, 2021
Net Profit/(Loss) as per statement of profit and loss for calculation of basic EPS	61,41,300	35,36,515
Weighted average number of equity shares in calculating basic EPS	2,03,45,470	2,03,45,470
<b>Basic earning/(loss) per share</b>	<b>0.30</b>	<b>0.17</b>
<b>Diluted earning/(loss) per share</b>	<b>0.18</b>	<b>0.11</b>

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## Maxposure Media Group India Private Limited

Notes to the financial statements for the year ended March 31, 2022

(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, 2022	As at March 31, 2021
Discount rate	7.25%	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 2022	As at 31st March 2021
a) not later than one year	6,210,000	5,467,500
b) later than one year and not later than five years	12,420,000	25,849,125
c) later than five years		13,687,875

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455,625



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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:

<b>Enterprises Significantly influenced by Shareholders</b>	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
<b>Key management personnel</b>	Mr. Prakash Johari Mrs. Sweta Johari
<b>Relative of Key management personnel</b>	Mrs. Kusum Johari Mrs. Shubhi Johari Mr Bal Kishan Johari Mr Vikas Johari

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**Maxposure Media Group India Private Limited**

Notes to the financial statements for the year ended March 31, 2022

(All amounts are in Indian Rupees)

**b) Related party disclosures :**

Particulars	2022	2021
<b>Transactions during the year</b>		
<b>Remuneration to Key Managerial Personnel and relatives*</b>		
Prakash Johari	33,000.00	33,000.00
Mrs Sweta Johari	21,995.00	28,040.32
Mr Bal Kishan Johari	5,750.00	6,000.00
Mrs Kusum Johari	4,500.00	3,241.94
<b>Loan Given</b>		
Mr Vikas Johari	49,533.10	2,79,016.80
Prakash Johari	1,69,487.47	88,611.76
Three Hands Infrastructure Pvt Ltd	4,95,049.61	1,78,644.78
Monsoon Salon & Spa Pvt Ltd	6,200.00	-
Pandora Pvt. Ltd	34,120.00	-
The Professional Hair Salon & Spa	1,38,418.34	-
Inswi Watches	350.00	-
Jaipur Capital Holdings LLP	66,935.00	-
<b>Loan Repayment Received</b>		
Prakash Johari		
Three Hands Infrastructure Pvt Ltd	2,95,937.32	1,78,644.78
Monsoon Salon & Spa Pvt Ltd	1,200.00	-
Inswi Watches	350.00	-
The Professional Hair Salon & Spa	68,573.02	-
Prakash Johari	2,58,099.23	-
Vikas Johari	3,01,579.90	26,970.00
Jaipur Capital Holdings LLP	44,500.00	-
<b>Investment in Shares</b>		
Three Hands Infrastructure Pvt Ltd	13,12,500.00	13,12,500.00
<b>Balance Outstanding at the year end</b>		
<b>Loans and Advances</b>		
Prakash Johari	-	88,611.76
Mr Vikas Johari	-	2,52,046.80
Three Hands Infrastructure Pvt Ltd	1,99,112.29	-
The Professional Hair Salon & Spa	72,399.77	2,554.45
Pandora Pvt. Ltd	34,120.00	-
Monsoon Salon & Spa Pvt Ltd	2,51,754.36	2,46,754.36
Jaipur Capital Holdings LLP	22,435.00	-
<b>Security Deposit</b>		
Three Hands Infrastructure Pvt Ltd	5,90,966.62	5,90,966.62
<b>Employee Benefits Payable</b>		
Prakash Johari	10,320.00	2,300.00
Mrs Sweta Johari	1,250.00	2,000.00
Mr Bal Kishan Johari	1,000.00	500.00
Mrs Kusum Johari	492.00	241.94
Mr Bal Kishan Johari	1,000.00	500.00

\* 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, 2022	As at March 31, 2021
Trade receivables	USD 195,535 (INR 14665125) BDT 3,25,000 (INR 2,73000) AED 14,500 (INR 301321.6)	USD 244,007 (INR 1,78,63,752) BDT 3,25,000 (INR 2,79,500) AED 14,500 (INR 2,88,695)

**\* CLOSING RATES**

Closing rate as at March 31, 2022 - [1 USD = 75.00]

Closing rate as at March 31, 2022 - [1 AED = 20.78]

Closing rate as at March 31, 2022 - [1 BDT = 0.84]

**33. Earnings in foreign currency (accrual basis)**

Particulars	As at March 31, 2022	As at March 31, 2021
Revenue from advertisement	-	11,841,436
Editing / designing revenue	506,750	-
Reimbursement of Expenses	-	5,371,515
	<b>506,750</b>	<b>17,212,951</b>

**34. Expenditure in foreign currency (accrual basis)**

Particulars	As at March 31, 2022	As at March 31, 2021
Tour and Travelling Expenses	-	-
	-	-

**35. Contingent Liabilities**

Particulars	As at March 31, 2022	As at March 31, 2021
Bank Guarantee/ Performance Guarantee provided to clients	42,624,014	44,498,614
	<b>42,624,014</b>	<b>44,498,614</b>

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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, 2022 are as under:

S. No.	Particulars	As at 31st March 2022 (In INR)	As at 31st March 2021 (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: 22533419AWDSCP8014  
 Place : New Delhi  
 Date : 05 September 2022

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

Prakash Johari  
 Director  
 DIN: 01891273

Sweta Johari  
 Director  
 DIN: 02770947



**Maxposure Media Group India Private Limited**  
**Notes to the financial statements for the year ended March 31, 2022**  
**(All amounts are in Indian Rupees)**

38. No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under

39. The Company has not been declared wilful defaulter by any bank or financial institution or any other lender.

40. The company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act 1956

42. The company does not have any of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017

43. No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013

44. Disclosure of Shareholding of Promoters

Shares held by promoters at the end of the year				% Changed during the year
S.no	Pramoters Name	No. of shares	% of Total Shares	
1	Mr. Prakash Johari	2,00,25,480	60.31%	NIL
2	Mr. Vikas Johari	1,31,76,420	39.69%	NIL
		3,32,01,900	100.00%	

45. Disclosures for loans and advances in the nature of loans.

Type of Borrower	Amount of Loan or Advance in the nature of loan outstanding	Percentage of total loans and advances in the nature of loan
<b>Related Parties</b>		
Monsoon Salon	2,51,75,436	100%
Pandora Private Limited	34,12,000	100%
The Professional hair salon & Spa	72,39,977.00	100%
Three hands infrastructure India Pvt. Ltd.	1,99,11,229	100%

Note. There are no O/s loans and advances in the nature of loans granted to Promoters, Directors or KMPs

46. The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party), hence further reporting under this para is not required.

47. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

48. The Company has not trade do rinvested in Crypto currency or Virtual Currency during the financial year, hence further reporting under this para is not required

49. The Board of Directors have not recommended any dividend to equity share holders.

50. No securities have been issued for specific purpose during the year

51. The company has not taken any borrowings from banks and financial institutions during the year.

52. The Company has not revealed any of its assets during the current financial year.

53. The company has no charges or satisfaction yet to be registered with ROC beyond the statutory period



## Maxposure Media Group India Private Limited

Notes to the financial statements for the year ended March 31, 2022

(All amounts are in Indian Rupees)

Note. 52

Particulars	FY 2021-22	FY 2020-21	Variance
Current Ratio,	0.97	1.23	-26.14%
Debt-Equity Ratio	0.14	0.19	-35.60%
Debt Service Coverage Ratio	2.91	1.71	41.05%
Return on Equity Ratio	2.20%	1.64%	25.48%
Inventory turnover ratio	-	-	-
Trade Receivables turnover ratio	4.14	0.03	99.16%
Trade payables turnover ratio	3.16	0.03	99.18%
Net capital turnover ratio	28.22	0.17	99.38%
Net profit ratio	1.88%	1.75%	6.64%
Return on Capital employed	4.47%	4.35%	2.68%
Return on investment	3.35%	3.26%	2.68%

For Sharma Sawhney & Co

Chartered Accountants

Firm Registration No. 027152N

For and on behalf of the Board of Directors of

Maxposure Media Group India Private Limited

CIN:U22229DL2006PTC152087

Shyam Kishor Yadav  
Partner

Membership No. 533419

UDIN: 22533419AWDSCP8014

Place : New Delhi

Date : 05 September 2022



  
Prakash Johari  
Director  
DIN: 01891273

  
Sweta Johari  
Director  
DIN: 02770947



## Maxposure Media Group India Private Limited

Notes to the financial statements for the year ended March 31, 2022  
(All amounts are in Indian Rupees)

Ageing Schedule for trade Receivables As at March 2022		Unbilled Dues	Not Due	Outstanding for following periods from due date of Receipts					Total
Particulars	Less than 6 months			6 months - 1 year	1-2 years	2-3 years	More than 3 years		
(i) Undisputed Trade receivables - considered good	-	6,51,84,142.33	-	33,97,135.36	66,14,621.66	62,98,126.86	1,67,88,350.41	9,82,82,376.62	
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-	-	
(iii) Disputed Trade Receivables-considered good	-	-	-	-	5,01,250.00	24,48,125.00	85,54,625.32	1,15,04,000.32	
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-	12,00,229.00	12,00,229.00	
Less: Provision for doubtful receivable (Disputed + Undisputed)/Advance Received	-	1,51,15,366.16	-	-	11,12,495.00	-	-	1,62,27,861.16	
	-	5,00,68,776.17	-	33,97,135.36	60,03,376.66	87,46,251.86	2,65,43,204.73	9,47,58,744.78	

## Trade Payables ageing schedule

As at March 2022		Outstanding for following periods from due date of payment					
Particulars	Unbilled Payables	Payables Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-	-
(ii) Disputed dues - MSME	-	-	-	-	-	-	-
(iii) Others	-	-	3,90,89,783.00	1,84,40,596.00	3,08,39,792.00	1,99,71,460.00	10,83,41,631.00
(iv) Disputed dues - Others	-	-	-	-	-	-	-
<b>Total</b>	-	-	3,90,89,783.00	1,84,40,596.00	3,08,39,792.00	1,99,71,460.00	10,83,41,631.00

