

NOTICE

Notice is hereby given that the 17th **ANNUAL GENERAL MEETING** of the members of **MAXPOSURE MEDIA GROUP INDIA PRIVATE LIMITED** will be held on **Saturday, the 30th of September 2023 at 11:00 A.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, 2023, 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, 141 and 142 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to such approvals, consents, sanctions and permissions from any appropriate authority(ies) as may be necessary, the consent of members be and is hereby accorded for the appointment of M/s. Manish Pandey & Associates (Firm Registration No. 019807C), Chartered Accountants, Noida, who have consented themselves for appointment and who are not disqualified for appointment under the provisions of the Companies Act, 2013 be and are hereby appointed as the Statutory Auditors for a period of Five Financial Years from 2023-2024 to 2027-2028, 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, Mr. Arun Malhotra(DIN – 01392489), who was appointed as an Additional Director of the Company by the Board of Directors in the Board Meeting held on 26.08.2023 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**

**Place: New Delhi
Date: 06.09.2023**

For MAX POSURE MEDIA GROUP (I) PVT. LTD. For MAX POSURE MEDIA GROUP (I) PVT. LTD.


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


Sweta Johari Director
Director
DIN- 02770947
(Address: C-23,
Ground Floor,
Green Park
Main
New Delhi-
110016)

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**

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

Item No. 3

Mr. Arun Malhotra (DIN - 01392489), 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 26.08.2023 to hold office upto the date of ensuing Annual General Meeting.

Mr. Arun Malhotra (DIN - 01392489), is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Arun Malhotra (DIN - 01392489) 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.

**By Order Of The Board
For Maxposure Media Group India Private Limited**

For MAX POSURE MEDIA GROUP (I) PVT. LTD. For MAX POSURE MEDIA GROUP (I) PVT. LTD.

**Place: New Delhi
Date: 06.09.2023**


Director
**Prakash Johari
Managing Director
DIN- 01891273
(Address: C-23,
Ground Floor, Green
Park Main,
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Director
**Sweta Johari
Director
DIN- 02770947
(Address: C-23,
Ground Floor,
Green Park
Main
New Delhi-
110016)**

BOARD REPORT

Dear Members,

Your directors take pleasure in presenting the 17th Annual report for the year ended 31st March' 2023.

1. PERFORMANCE & FUTURE PROSPECTS

	(INR)	
	For the Year ended on 31.03.2023	For the Year ended on 31.03.2022
Revenue from Operations	31,78,92,059	32,67,99,092
Other Income	1,69,73,404	2,19,03,071
Total	33,48,65,463	34,87,02,163
Earning before interest, depreciation & taxes (EBIDTA)	7,08,68,823	1,53,54,937
Extra Ordinary Expenses/ (Income)	0	0
Depreciation and Amortisation	40,55,028	29,99,786
Pre-period expenses	26,69,301	-
Finance costs	54,30,643	42,46,447
Profit/Loss before Tax	6,14,83,152	81,08,704
- Current Tax	1,55,70,000	24,68,357
- Taxes for earlier period	(4,47,698)	-
- Deferred Tax	40,39,691	(5,01,310)
Profit/Loss after Tax	3,96,51,858	61,41,657
Earnings Per Share (basic)	1.19	0.18




2022-23 HIGHLIGHTS

During the year under review your Company has been able to live upon its expectations and has been able to generate strong Revenue and Profit figures as compared to the previous financial year 2021-22.

During the year under review, the Company posted Rs. 6,14,83,152/- Profit before Tax for the year as compared to Rs. 81,08,704/- in FY 2021-22.

During the financial year 2022-23, the Company has profit after tax Rs. 3,96,51,858/- as compared to Rs 61,41,657/- in FY 2021-22.

Your Company has ideated and launched a Geographical Location tagged mobile application to make it easy for travelers to locate and reach homestays and hotels in remote locations in the Himalayas for our client Uttarakhand Tourism Board.

Your Company expanded its relationship with Madhya Pradesh Government by doing fan acquisition and engagement campaigns to increase the reach on social media platforms.

Moreover, the team has also expanded in Bhopal to offer digital marketing services to the Department of Culture and Shankar Nyas under the Ministry of Culture, Government of Madhya Pradesh.

Your Company has also won the IIT Madras project for another one year.

PROSPECT FOR 2023-2024

1. Expanding Content Marketing Business

Your Company has won the RFP for Maharashtra Tourism social media, and it plans to activate the same in the coming year. We will continue our focus on content and digital marketing services across government and private clients.

2. Expanding Inflight Entertainment Business

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

3. Technology Initiatives

Your Company believes that the service innovations will be a key factor going forward and our continued investment in technology and innovation will better prepare us to take advantage of any future opportunities. Our



continued focus on technology and innovation helps us maintain and increase our market share by developing new service offerings and exploring new applications to cater to the evolving needs of our customers. We believe this also enables us to maintain the cost advantage over our competitors. We want to continue to focus on such dedicated consultative processes between our customers and our Company because it helps us to understand the processes followed by our customers and their specific application requirements better and we can provide them specific solutions. Below are some technological initiatives:

- Your Company has been investing in building a hardware solution, called 'AeroHub', through which content can be streamed wirelessly on the personal devices of the passengers. AeroHub is a cost-effective wireless streaming solution, this hardware will run on the proprietary software created by the Company. It plans to lease its hardware and license the operating system in the coming year.
- With millions of travel planning solutions being offered across various platforms in the world today, the traveler is often overwhelmed with information. Your Company is developing an application called Smart Trip Planner that will use content, Google Mapping, and on-ground expertise to offer travelers actual and live automated travel itineraries with unique experiences that can be shared, edited, and completely customized according to personal preferences. Your Company intends to license Smart Trip Planner to Tourism Boards, Travel websites, Travel portals in the near future. Madhya Pradesh Tourism has already shown interest in the platform and can be executed by early 2024.

4. Expanding the Business

- Your Company had acquired the worldwide patents of Inviso Tray Tables in 2019 and it plans to get certifications & manufacture tray tables for airlines in India & around the world in near future. An Inviso table is an innovative and efficient advertising medium using neuromarketing insights to guarantee precise and relevant advertising on board aircraft.
- Your Company intends to expand its services to existing and new clients and it intends to acquire Media Planning & Media Buying Advertising Agency in the coming year. This strategic initiative will allow Your Company to expand its advertising vertical.
- Your Company is proposing to get listed on the platform of national Exchange of India Limited (NSE) in the next Financial Year.

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

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and Digital & Software Development. There has been no change in the business of the Company during the financial year ending 31st March, 2023.

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 under review.

5. CORPORATE SOCIAL RESPONSIBILITY.

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility does not apply to our Company for the Financial Year 2022-2023.

6. INDEPENDENT DIRECTORS.

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

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 or commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of this report.



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

10. FOREIGN EXCHANGE EARNINGS & OUTGO

Total Foreign Exchange Earnings during the year: Rs. 3,28,64,000/- (P.Y.- Rs. 4,47,08,190/-)

Total Foreign Exchange Outgo during the year: Rs. 1,77,31,182 /- (P.Y.Rs. Nil/-)

11. INTERNAL CONTROL SYSTEMS AND INTERNAL FINANCIAL CONTROL.

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

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

The Company has given Guarantee to M/s Three Hands Infrastructure India Private Limited during the Financial Year under review. The Company has also given Loans to other Companies. Details of the Investment made by the Company is provided in the Note Number-14 of the Financial Statement and detail of loan given is provided in Note Number-13 of the financial statement read with related party disclosure. Details of the Guarantee given during the financial year is provided in Note Number 47 of the Financial Statements.

13. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES.

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



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

The remarks of the Auditor are self explanatory and does not require any further clarification. The Auditor's Report does not contain any qualification, reservation or adverse remark.

15. 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 the constitution of Nomination and Remuneration Committee are not applicable to the Company.

16. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW.

During the financial year 2022-23 the Board of Directors of the Company duly met Twelve (12) 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	01.04.2022	Mr. Prakash Johari Mr. Vikas Johari
2	03.06.2023	Mr. Prakash Johari Mr. Vikas Johari
3	10.06.2022	Mr. Prakash Johari Mrs. Sweta Johari
4	10.07.2022	Mr. Prakash Johari Mrs. Sweta Johari
5	10.08.2022	Mr. Prakash Johari Mrs. Sweta Johari
6	27.08.2022	Mr. Prakash Johari Mrs. Sweta Johari
7	01.09.2022	Mr. Prakash Johari



		Mrs. Sweta Johari Mr. Vishwas Kaushik
8	05.09.2022	Mr. Prakash Johari Mrs. Sweta Johari Mr. Vishwas Kaushik
9	27.09.2022	Mr. Prakash Johari Mrs. Sweta Johari Mr. Vishwas Kaushik
10	10.10.2022	Mr. Prakash Johari Mrs. Sweta Johari
11	10.12.2022	Mr. Prakash Johari Mrs. Sweta Johari
12	20.03.2023	Mr. Prakash Johari Mrs. Sweta Johari

17. 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 were 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 to give a true and fair view of the situation of the Company at the end of the financial year and of the profit 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.

18. SUBSIDIARIES, JOINT VENTURES, AND ASSOCIATE COMPANIES.

The Company does not have any Subsidiary, Joint Ventures or Associate Company.

19. DEPOSITS.

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

20. 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.

21. 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.

22. CHANGE IN DIRECTORS & KEY MANAGERIAL PERSONNEL.

During the year under review, there were changes in the Board of Directors as mentioned under:

S.No.	Name	Appointment/Resignation	Date of Event
1.	Sweta Johari	Appointment	10.06.2022
2.	Vikas Johari	Resignation	10.06.2022
3.	Vishwas Kaushik	Appointment	01.09.2022
4.	Vishwas Kaushik	Resignation	10.10.2022

23. 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 29th September 2022 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 2027. However, He resigned from the Company as

Statutory Auditors and M/s. Arun K Agarwal and Associates (FRN: 003917N) Chartered Accountants appointed to fill the casual vacancy that arises due to resignation by M/s Sharma Sawhney & Co, Chartered Accountants at EOGM of the Company dated 31.08.2023 to conduct the audit for the financial year 31st March, 2023.

M/s. Arun K Agarwal and Associates (FRN: 003917N) Chartered Accountants showed his unwillingness to be re-appointed as the Statutory Auditors of the Company in accordance with the provisions of Section 139 of the Companies Act, 2013, and with regard to this M/s Manish Pandey & Associates (FRN: 019807C, Chartered Accountants, are proposed to be appointed as Statutory Auditors of the Company for a term of 5 financial years from 2023-2024 to 2027-2028 to fill the vacancy that arises due to unwillingness showed by M/s. Arun K Agarwal and Associates, Chartered Accountants at Annual General Meeting of the Company dated 30.09.2023.

24. 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. 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.

25. PARTICULARS OF EMPLOYEES.

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

26. SIGNIFICANT & MATERIAL ORDER PASSED BY THE REGULATORY AUTHORITIES.

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



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27. FRAUD REPORTING.

There is no material fraud on or by the Company that has been noticed or reported during 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 is 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. APPLICABILITY OF SECRETARIAL STANDARDS

The Company complies with all applicable mandatory Secretarial Standards issued by the Institute of Company Secretaries of India during the Financial Year under review.

31. TRANSFER TO RESERVES

The Board of the Company has not transferred any amount to the Reserves for the year under review.

31. 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.

32. 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.

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33. DETAILS REGARDING ALLOTMENT OF SHARES.

- a. Equity shares with differential rights: The Company has not issued any equity shares with differential rights during the period under review.
- b. Sweat equity shares: The Company has not issued any sweat equity shares during the period under review.
- c. Issue of employee stock options: The Company has not provided any stock option scheme to the employees.
- d. Buy Back of Securities: The Company has not bought back any of its securities during the period under review.
- e. Bonus Shares: No Bonus Shares were issued during the period under review.

34. ACKNOWLEDGEMENT

Your directors place on records 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 gratefully acknowledge 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**

For MAX POSURE MEDIA GROUP (I) PVT. LTD.

**Place: New Delhi
Date: 06.09.2023**


Director
**Prakash Johari
Managing Director
DIN- 01891273
(Address: C-23,
Ground Floor, Green
Park Main,
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For MAX POSURE MEDIA GROUP (I) PVT. LTD.


Director
**Sweta Johari
Director
DIN- 02770947
(Address: C-23,
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Form No. AOC-2

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

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

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

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

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

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


**By Order Of The Board
For Maxposure Media Group India Private Limited**

For MAX POSURE MEDIA GROUP (I) PVT. LTD.

For MAX POSURE MEDIA GROUP (I) PVT. LTD.

Place: New Delhi
Date: 06.09.2023


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Director Director
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**ARUN K. AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS**

Address: A-13, Second Floor, Pratap Nagar,
Mayur Vihar Phase-I, Near Jeewan Anmol Hospital,
New Delhi, Delhi-110091
Mob No: 98714 55988, Email ID: sanjayguptan@rediffmail.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 accompanying financial statements of **Maxposure Media Group India Private Limited** ("the company"), which comprise the balance sheet as at 31st March 2023, the statement of Profit and Loss and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. (hereinafter referred to as "the Financial Statements")

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 as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules 2021, as amended, ("AS") and accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the Management Discussion and Analysis, Director's Report including annexure to Director's Report, Business Responsibility Report, Corporate Governance, ten years' Performance at a Glance and Chairman's Statement included in the annual report of the company, but does not include the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

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



In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of audit, or otherwise appears to be materially misstated.

On reading the Annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions as per applicable laws and regulations.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified in the Companies (Accounting Standards) Rules, 2021 (as amended) under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors 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.

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

- i) 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.
- ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - iv) 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.
 - v) 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we do not include a statement on the matters specified in paragraphs 3 and 4 of the Order, since in our opinion and according to the information and explanation given to us, the said Order is not applicable to the Company

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 and the Statement of Profit and Loss and the Statement of Cash Flow 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 prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules 2021.
- e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
- f) In our opinion, the provisions of Section 143(3)(i) with regard to opinion on internal financial controls with reference to financial statements and operating effectiveness of such controls is not applicable to the company.
- g) 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("as amended"), in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
 - iii. There is no Investor Education and Protection Fund for transfer by the Company.
 - iv. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
 - v. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and



vi. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

vii. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013

For Arun K Agarwal & Associates

Chartered Accountants

FRN: 003917N



Sanjay Gupta

(Partner)

M.No:095506

Date: 05/09/23

Place: Delhi

UDIN: 23095506BGWOHF2908

Maxposure Media Group India Private Limited

Balance sheet as at March 31, 2023

CIN:U22229DL2006PTC152087

(All amounts are in thousands in Indian Rupees, unless and otherwise are stated)


Particulars	Notes No.	March 31, 2023 (Amount in Rs.)	March 31, 2022 (Amount in Rs.)
Equity and liabilities			
Shareholders' funds			
Share capital	3	33,202	33,202
Reserves and surplus	4	2,73,209	2,28,407
		3,06,411	2,61,608
Non-current liabilities			
Long-term borrowings	5	8,641	2,738
Long-term provisions	6	8,481	10,046
		17,122	12,784
Current liabilities			
Short-term borrowings	7	17,419	23,896
Trade payables			
- Total outstanding dues of micro enterprises and small enterprises		-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	8	1,06,757	1,08,197
Other current liabilities	9	34,599	34,700
Short-term provisions	10	16,588	3,212
		1,75,363	1,70,005
Total		4,98,896	4,44,397
Assets			
Non-current assets			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	11	18,199	6,312
Intangible assets	12	546	762
Long term loans and advances	13	62,112	75,541
Non Current Investments	14	2,64,815	1,31,399
Deferred Tax Asset (Net)	38	6,269	5,157
Other non-current assets	15	2,379	72,989
		3,54,320	2,92,159
Current assets			
Inventory	16	3,756	980
Trade receivables	17	1,15,144	1,07,862
Cash and bank balances	18	22,356	28,505
Short-term loans and advances	19	2,491	13,684
Other current assets	20	829	1,209
		1,44,576	1,52,239
Total		4,98,896	4,44,397

Significant accounting policies & Notes on Financial Statement

1-52

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

As per our report of even date attached

For Arun K Aggarwal & Associates
Chartered Accountants
Firm Registration No. 

Sanjay Gupta
Partner

Membership No.
UDIN: 23095506BGWOHF2908

Place : New Delhi
Date : 05/09/23

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


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, 2023
CIN:U22229DL2006PTC152087

(All amounts are in thousands in Indian Rupees, unless and otherwise are stated)

	Note No.	March 31, 2023 (Amount in Rs.)	March 31, 2022 (Amount in Rs.)
Revenue:			
Revenue from operations	21	3,17,892	3,26,799
Other income	22	16,973	21,904
Total Income		3,34,865	3,48,703
Expenses:			
Operating expenses	23	1,53,548	2,24,733
Employee benefit expenses	24	45,897	38,251
Other expenses	27	64,552	70,363
Total expenses		2,63,997	3,33,347
Earnings before Interest, Depreciation & Tax expense (EBITDA)		70,869	15,356
Depreciation and amortisation	25	4,055	3,000
Earnings before Interest & Tax expense (EBIT)		66,814	12,356
Finance costs	26	5,331	4,246
Profit/(loss) before tax expense & Extraordinary Items		61,483	8,110
Prior Period Expenses	28	2,669	-
Profit/(Loss) before tax expense(PBT)		58,814	8,110
Tax expenses			
Current tax		15,570	2,468
Taxes for earlier period		(448)	-
Deferred tax charge	38	(1,112)	(501)
Total tax expenses		14,010	1,967
Profit/(loss) for the year (PAT)		44,804	6,143
Significant accounting policies			
Earning per share nominal value of Re 1(March 31,2022:Re 1)	29		
Basic		1.35	0.19
Diluted		1.35	0.11

Significant accounting policies & Notes on Financial Statement

1-52

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

As per our report of even date attached

For Arun K Aggarwal & Associates
Chartered Accountants
Firm Registration No.



Sanjay Gupta
Partner

Membership No.
UDIN: 23095506BGWOHF2908

Place : New Delhi
Date : 05/09/23

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



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, 2023
(All amounts are in thousands in Indian Rupees, unless and otherwise are stated)

3 Share capital

Particulars	As at	
	March 31, 2023	March 31, 2022
Authorized share Capital:		
34,000,000 (previous year : 34,000,000) equity shares of Re1 each (Previous Year : Re 1)	34,000	34,000
16,000,000 (previous year : 16,000,000) compulsorily convertible preference shares of Re.1 each (Previous Year : Re 1)	16,000	16,000
Issued, subscribed and paid up		
3,32,01,900 (previous year : 3,32,01,900) equity shares of Re 1 each fully paid up	33,202	33,202
	33,202	33,202

(a) Reconciliation of the shares outstanding at the beginning

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number	Amount	Number	Amount
Balance as at the beginning of the year	3,32,01,900	33,202	3,32,01,900	33,202
Issued/Converted during the year	-	-	-	-
Balance as at the end of the year	3,32,01,900	33,202	3,32,01,900	33,202

(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

Particulars	As at March 31, 2023			As at March 31, 2022		
	%	Number	Amount	%	Number	Amount
(Equity share of Re 1 each fully paid)						
Mr. Prakash Johari	60%	2,00,25,480	20,025	60%	2,00,25,480	20,025
Mr. Vikas Johari	40%	1,31,76,420	13,176	40%	1,31,76,420	13,176
		3,32,01,900	33,202		3,32,01,900	33,202
(Preference Shares of Re 1 each fully paid)						
Mr Prakash Johari	-	-	-	-	-	-
Mr Vikas Johari	-	-	-	-	-	-

(d) Details of shareholding of the Promoters in the Company

Name of promoter	As at 31 March 2023		As at 31 March 2022		% Change during the year
	No. of shares	% of total shares	No. of Shares	% of total shares	
Mr. Prakash Johari	2,00,25,480	60%	2,00,25,480	60%	-
Mr. Vikas Johari	1,31,76,420	40%	1,31,76,420	40%	-
Total	3,32,01,900.00	100%	3,32,01,900	100%	-

(e) No class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash, Aggregate number and class of shares allotted as fully paid up by way of bonus shares, and aggregate number of shares and class of shares bought back, during the period of five year immediately preceding the reporting date.

4 Reserves and surplus

Particulars	As at	
	March 31, 2023	March 31, 2022
Securities Premium		
Balance as per last financial statements	3,00,243	3,00,244
Additions during the year	-	-
Total Securities Premium at the end of period	3,00,243	3,00,244
Deficit in statement of profit and loss		
Balance as per last financial statements	(71,838)	(77,980)
Profit/(loss) for the year	44,804	6,143
Total deficit in the statement of profit and loss	(27,034)	(71,838)
Total reserves and surplus	2,73,209	2,28,407



Maxposure Media Group India Private Limited
Notes to the financial statements for the year ended March 31, 2023
(All amounts are in thousands in Indian Rupees, unless and otherwise

5 Long-term borrowings

Particulars	As at March 31, 2023	As at March 31, 2022
Car Loan		
-From HDFC bank (on Hypothecation of vehicle)	7,941	-
Unsecured Loan		
-From IndusInd Bank	700	2,738
	<u>8,641</u>	<u>2,738</u>

6 Long Term Provisions

Particulars	As at March 31, 2023	As at March 31, 2022
Provision for gratuity	6,555	6,022
Provision for leave encashment	1,926	2,271
Lease Equilisation Reserve	-	1,753
	<u>8,481</u>	<u>10,046</u>

7 Short-term borrowings

Particulars	As at March 31, 2023	As at March 31, 2022
Current maturities of long-term borrowings		
- From bank (secured & unsecured loan)	4,885	2,100
Loan repayable on Demand		
- Bank overdraft from IndusInd bank (Secured) (Secured against Hypothecation of Book Debts, Stock and personal guarantee of Prakash Johari, Vikas Johari & Bal Krishna Johari and Equitable mortgage on SFS Flat No. 184, Siddharth Enclave, New Delhi)	12,534	21,796
	<u>17,419</u>	<u>23,896</u>

8 Trade payables

Particulars	As at March 31, 2023	As at March 31, 2022
Trade payables (refer note 34 for ageing)	1,06,756.93	1,08,196.93
	<u>1,06,757</u>	<u>1,08,197</u>



Maxposure Media Group India Private Limited
Notes to the financial statements for the year ended March 31, 2023
(All amounts are in thousands in Indian Rupees, unless and otherwise)

9 Other liabilities

Particulars	As at March 31, 2023	As at March 31, 2022
Advances from customers	2,947	16,039
Employee benefits payable	9,189	9,855
Goods & Service Tax Payable	13,526	2,763
Tax deducted at source payable	1,748	5,965
Contribution to provident fund and ESI payable	24	33
Professional tax payable	87	46.60
Interest on loan accrued	53	-
Staff Imprest payable	7,027	-
	34,599	34,701.34

10 Short-term provisions

Particulars	As at March 31, 2023	As at March 31, 2022
Provision for employee benefits		
- Provision for Gratuity	597	398
- Provision for Leave Encashment	196	200
Others		
- Provision for Audit Fees	225	145
- Provision for Income Tax	15,570	2,468
	16,588	3,212



Maxposure Media Group India Private Limited

Notes to the financial statements for the year ended March 31, 2023

(All amounts are in thousands in Indian Rupees, unless and otherwise are stated)

11 Property, Plant & Equipments

(Amount in Rs.)

	Computers	Office Equipment's	Furniture & Fittings	Motor Vehicles	Building	Land	Leasehold Improvement	Total
Gross Block								
At 31 March 2022	10,556	5,084	12,232	6,550	2,219	497	2,021	39,159
Additions	3,029	41	-	12,817	-	-	-	15,887
Disposals	-	-	-	3,137	-	-	-	3,137
At 31 March 2023	13,585	5,124	12,232	16,231	2,219	497	2,021	51,909
Depreciation								
At 31 March 2022	9,774	4,200	8,909	6,073	2,219	-	1,672	32,847
Charge for the year	1,361	341	879	1,150	-	-	110	3,840
Disposals	-	-	-	2,977	-	-	-	2,977
At 31 March 2023	11,135	4,541	9,788	4,246	2,219	-	1,782	33,710
Net Block								
At 31 March 2022	782	884	3,323	477	(0)	497	348	6,312
At 31 March 2023	2,451	584	2,444	11,985	(0)	497	239	18,199

12 Intangible assets

(Amount in Rs.)

	Software's	Patent	Total
Gross Block			
At 31 March 2022	5,103	83	5,185
Additions	-	-	-
Disposals	-	-	-
At 31 March 2023	5,103	83	5,185
Amortization			
At 31 March 2022	4,396	28	4,424
Charge for the year	206	9	215
Disposals	-	-	-
At 31 March 2023	4,602	37	4,639
Net Block			
At 31 March 2022	707	55	762
At 31 March 2023	501	46	546



Maxposure Media Group India Private Limited
Notes to the financial statements for the year ended March 31, 2023
(All amounts are in thousands in Indian Rupees, unless and otherwise are stated)

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

	As at March 31, 2023	As at March 31, 2022
Loans and Advances to related parties		
Unsecured Loan (Refer Note 31)	40,781	60,280
unsecured loan to others	4,210	-
Balances with statutory/ government authorities		
-Tax Deducted at Source Receivable	17,121	15,261
	<u>62,112</u>	<u>75,541</u>

14 Non-current investments
(Unsecured and considered good, unless otherwise stated)

Particulars	As at March 31, 2023	As at March 31, 2022
Trade investments (value at cost unless stated otherwise)		
Unquoted equity instruments		
Investment in Related party domestic company		
2,11,203 (March 31, 2022: 1,76,611) Shares of Rs 10 each fully paid in Three Hands Infrastructures India Pvt Ltd	2,64,815	1,31,399
	<u>2,64,815</u>	<u>1,31,399</u>

15 Non Current Assets
(Unsecured and considered good, unless otherwise stated)

Particulars	As at March 31, 2023	As at March 31, 2022
Security Deposit	2,379	72,989
	<u>2,379</u>	<u>72,989</u>

16 Inventory

Particulars	As at March 31, 2023	As at March 31, 2022
Inventory of Papers	3,756	980
	<u>3,756</u>	<u>980</u>



Maxposure Media Group India Private Limited
Notes to the financial statements for the year ended March 31, 2023
(All amounts are in thousands in Indian Rupees, unless and otherwise are stated)

17 Trade receivables

	As at March 31, 2023	As at March 31, 2022
Outstanding for a period exceeding six months from the date they are due for payment		
- Unsecured, considered good	43,204	44,739
- Unsecured, considered doubtful	-	1,646
	<u>43,204</u>	<u>46,385</u>
Less : Provision for bad and doubtful debts	-	(1,646)
	<u>43,204</u>	<u>44,739</u>
Other receivables		
- Unsecured, considered good	71,940	63,123
- Unsecured, considered doubtful	-	-
	<u>71,940</u>	<u>63,123</u>
Less : Provision for bad and doubtful debts	-	-
	<u>71,940</u>	<u>63,123</u>
	<u>1,15,144</u>	<u>1,07,862</u>

Refer Note 33 for ageing

18 Cash and bank balances

Particulars	As at March 31, 2023	As at March 31, 2022
Cash and cash equivalents		
Cash on hand	617	5,992
Bank balances with banks :		
- on current accounts	-	139
- cheques in hand	-	-
- deposits with original maturity of less than 3 months	3,300	3,137
Other bank balances		
Deposits with original maturity for more than 3 months but less than 12 months	18,439	19,236.20
	<u>22,356</u>	<u>28,504</u>

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

Particulars	As at March 31, 2023	As at March 31, 2022
Advance recoverable in cash or kind		
TDS Receivable from online platforms	15	15
	(A) <u>15</u>	<u>15</u>
Other loans and advances		
Unsecured, considered good		
Advance to employees	-	1,734
Advance to Vendors	2,476	11,935
Balances with statutory/ government authorities	-	0
	(B) <u>2,476</u>	<u>13,669</u>
Total (A+B)	<u>2,491</u>	<u>13,684</u>

20 Other current assets
(Unsecured and considered good, unless otherwise stated)

Particulars	As at March 31, 2023	As at March 31, 2022
Prepaid expenses	515	982
Interest accrued and due on fixed deposits	243	158
Interest accrued but not due on fixed deposits	71	69
	<u>829</u>	<u>1,209</u>



Maxposure Media Group India Private Limited
Notes to the financial statements for the year ended March 31, 2023
(All amounts are in thousands in Indian Rupees, unless and otherwise are stated)

21 Revenue from operations

	For the year ended March 31, 2023	For the year ended March 31, 2022
Revenue from Content & Advertising	2,85,028	2,79,585
Revenue from Digital & Software Development	32,864	47,214
	<u>3,17,892</u>	<u>3,26,799</u>

22 Other income

	For the year ended March 31, 2023	For the year ended March 31, 2022
Interest income on		
-Fixed deposits	1,301	1,400
-Others	5,867	-
Unspent liabilities written back (net)	9,580	1,232
Exchange difference (net)	165	-
Profit on Sale of Asset	-	3,821
Reimbursement of Expenses	-	15,330
Miscellaneous Income	60	321
	<u>16,973</u>	<u>21,904</u>

23 Operating expenses

	For the year ended March 31, 2023	For the year ended March 31, 2022
Printing, editorial and other direct expenses	1,23,872	2,22,287
License and royalty fee	28,278	2,086
Others	1,399	360
	<u>1,53,548</u>	<u>2,24,733</u>

24 Employee benefits

	For the year ended March 31, 2023	For the year ended March 31, 2022
Salaries, wages and bonus	44,597	36,445
Contribution to provident and other funds	104	66
Gratuity	733	1,331
Staff welfare	464	409
	<u>45,897</u>	<u>38,251</u>

25 Depreciation and amortisation

	For the year ended March 31, 2023	For the year ended March 31, 2022
Depreciation of tangible assets	3,840	2,768
Amortization of intangible assets	215	232
	<u>4,055</u>	<u>3,000</u>



Maxposure Media Group India Private Limited
Notes to the financial statements for the year ended March 31, 2023
(All amounts are in thousands in Indian Rupees, unless and otherwise are stated)

26 Finance costs

	For the year ended March 31, 2023	For the year ended March 31, 2022
Interest on		
- on bank overdraft	3,804	3,259
- on others	1,527	988
	<u>5,331</u>	<u>4,246</u>

27 Other expenses

	For the year ended March 31, 2023	For the year ended March 31, 2022
Rent	4,212	2825
Rates and taxes	201	427
Electricity and water	2,376	1838
Insurance	49	191
Commission	264	89
Repair and maintenance -others	1,105	1468
Business promotion	15,470	42746
Travelling and conveyance	15,638	11494
Communication cost	1,752	1632
Printing and stationery	344	245
Legal and professional fees	1,557	2539
Payment to auditor	225	175
Bad debts/advances written off	14,643	478
Provision for doubtful debts and advances	-	359
Web Service Expenses	240	264
Exchange difference (net)	-	6
Bank charges	868	1028
Miscellaneous expenses	5,608	2560
	<u>64,552</u>	<u>70,363</u>
Payment to auditors:		
Audit fee	225	125
Tax audit fee	-	50
	<u>225</u>	<u>175</u>

28 Prior Period Expenses

	For the year ended March 31, 2023	For the year ended March 31, 2022
Images and graphics	81	-
Business Promotion Expenses	983	-
Fees and subscription Expenses	18	-
Tour and travelling expenses	1,486	-
Software expenses	101	-
	<u>2,669</u>	<u>-</u>

29 Earnings/(loss) per share

	For the year ended March 31, 2023	For the year ended March 31, 2022
Net Profit/(Loss) as per statement of profit and loss for calci	44,804	6,143
Weighted average number of equity shares in calculating b:	33,202	33,202
Basic earning/(loss) per share	1.35	0.19
Diluted earning/(loss) per share	0.00	0.11



30 Post-employment benefits Plans

Defined contribution plans

The Company makes Provident Fund contributions to defined contribution plans for eligible employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company has recognised Rs. 52.88 (31 March, 2022: Rs.27.30) for Provident Fund contributions in the Statement of Profit and Loss. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

Defined benefit plans

The Company's gratuity scheme provides for lump sum payment to vested employees at retirement or death, while in employment or on termination of employment of an amount equivalent to 15 days gross salary payable for each completed year of service or part thereof in excess of 6 months subject to a ceiling of Rs. 20,00,000 Vesting occurs upon completion of 5 years of service.

The following disclosures are made in accordance with AS 16 (Revised) pertaining to Defined Benefit Plans. As per Actuarial Valuation as on March 31, 2023 and as recognised in the financial statement in respect of Employee Benefit Schemes :

Particulars	As at 31st March 2023		As at 31st March 2022	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Statement of Profit and Loss				
Net employee benefit expense recognized in the employee cost				
Current service cost	1,121	611	1,274	721
Interest cost on benefit obligation	465	179	369	144
Expected return on plan assets	-	-	-	-
Net actuarial (gain) / loss recognized in the year	(854)	(1,140)	(311)	(376)
Past service cost	-	-	-	-
Net benefit expense	733	(350)	1,331	489
Actual return on plan assets				
Loss / (Gain) on Obligation	-	-	-	-
Loss / (Gain) on Assets	-	-	-	-
Net actuarial Loss / (Gain)	-	-	-	-
Balance sheet				
Benefit asset/ liability				
Present value of defined benefit obligation				
Fair value of plan assets	7,153	2,122	6,420	2,471
Net asset / (liability)	7,153	2,122	6,420	-
Changes in the present value of the defined benefit obligation are as follows				
Opening defined benefit obligation	6,420	2,471	5,089	1,989
Current service cost	1,121	611	1,274	721
Interest cost	465	179	369	144
Past Service Cost	-	-	-	-
Benefits paid	-	-	-	-
Actuarial (gains) / losses on obligation	(854)	(1,140)	(311)	(7)
Closing defined benefit obligation	7,153	2,122	6,420	2,471
Changes in the fair value of plan assets are as follows:				
Opening fair value of plan assets	-	-	-	-
Expected return	-	-	-	-
Contributions by employer	-	-	-	-
Benefits paid	-	-	-	-
Actuarial gains / (losses)	-	-	-	-
Closing fair value of plan assets	7,153	2,122	6,420	2,471



The Financial assumptions used in determining gratuity for the Company's plans are shown below:

Particulars	As at 31st March 2023	As at 31st March 2022
Discount rate	7.50%	7.25%
Future salary increase	10.00%	10.00%
Expected rate of return on assets	0.00%	0.00%

The discount rate indicated above reflects the estimated timing and currency of benefit payments. It is based on the yields / rates available on applicable bonds as on the current valuation date. The salary growth rate indicated above is the Company's best estimate of an increase in salary of the employees in future years, determined considering the general trend in inflation, seniority, promotions, past experience and other relevant factors such as demand and supply in employment market, etc.

The Demographic assumptions used in determining gratuity for the Company's plans are shown below:

Particulars	As at 31st March 2023	As at 31st March 2022
Mortality Rate	IALM 2012-14	IALM 2012-14
Normal Retirement Age (Years)	60	60

Attrition rate indicated above represents the Company's best estimate of employee turnover in future (other than on account of retirement, death or disablement) determined considering various factors such as nature of business, retention policy, industry factors, past experience, etc.



Maxposure Media Group India Private Limited
Notes to the financial statements for the year ended March 31, 2023
(All amounts are in thousands in Indian Rupees, unless and otherwise are stated)

- 31 Loans or advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person that are-
- (a) repayable on demand or,
(b) without specifying any terms or period of repayment

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loan and advances in the nature of loans
Directors		
Prakash Johari	-	-
Shewta Johari	-	-
Related Parties		
Bal Kishan Johari	-	0%
Jaipur Capital Holding LLP	8,804	22%
Monsoon Salon	28,196	69%
PANDORA PVT LTD	3,780	9%
Total	40,781	100%

32 Other Statutory Information

- a) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- b) The Company do not have any transactions with struck off companies.
- c) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- d) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- e) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries);
- ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- f) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party).
- g) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- h) The Company do not have any immovable property whose title deeds are not held in the name of the Company
- i) The Company have borrowings from banks or financial institutions on the basis of security of current assets and the quarterly return or statements of current assets filed by company with banks or financial institution are in agreement with the books of accounts.
- j) The company is not declared wilful defaulter by any bank or financial institution or other lender
- k) The Company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- l) There are no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year.
- k). The company is not covered under section 135 of the companies Act, 2013. Hence, disclosure regarding to CSR activities has not been given in financial statements.



33 Ageing Schedule for trade Receivables

Particulars	Unbilled Dues	Not Due	Outstanding for following periods from due date of Receipts					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good *	-	-	71,415	14,658	9,700	6,931	4,354	1,07,058
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables–considered good	-	-	525	-	-	-	7,560	8,085
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
Less: Provision for doubtful receivable (Disputed + Undisputed)/Advance Received	-	-	-	-	-	-	-	-
Total	-	-	71,940	14,658	9,700	6,931	11,915	1,15,144

* It includes amounting INR 6,524.82 in thousands (USD 81.07 in thousands) from export debtors

33 A Ageing Schedule for trade Receivables

Particulars	Unbilled Dues	Not Due	Outstanding for following periods from due date of Receipts					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	-	-	63,123	3,397	7,066	6,488	14,075	94,148
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables–considered good	-	-	-	-	-	2,271	11,442	13,713
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
Less: Provision for doubtful receivable (Disputed + Undisputed)/Advance Received	-	-	63,123	3,397	7,066	8,759	25,517	1,07,852

34 Trade Payables ageing schedule

Particulars	Unbilled Payables \$	Payable Not Due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-	-
(ii) Disputed dues – MSME	-	-	83,460	382	4,602	16,313	1,06,757
(iii) Others	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
Total	-	-	83,460	382	4,602	16,313	1,06,757

34 A Trade Payables ageing schedule

Particulars	Unbilled Payables \$	Payable Not Due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-	-
(ii) Disputed dues – MSME	-	-	36,545	18,441	30,840	19,971	1,08,197
(iii) Others	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	38,945	18,441	30,840	19,971	1,08,197
Total	-	-	38,945	18,441	30,840	19,971	1,08,197



Maxposure Media Group India Private Limited
Notes to the financial statements for the year ended March 31, 2023
(All amounts are in thousands in Indian Rupees, unless and otherwise are stated)

35 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 March 31, 2023	As at March 31, 2022
a) not later than one year	-	6,210
b) later than one year and not later than five years	-	26,791
c) later than five years	-	6,546

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

Amounts payable to MSMED suppliers as at 31 March, 2023 are as under:

S. No.	Particulars	As at March 31, 2023	As at March 31, 2022
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	-	-

*This information has been determined to the extent such parties have been identified on the basis of information available with the Company.



Related party disclosures

37 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

A) Private limited company
Monsoon Salon & Spa Private Limited
Subcontinental Media Group Private Limited (India)
Three hands infrastructure india pvt ltd
Display netmedia india pvt ltd
Vinci infrastructure india pvt ltd
Pandora Private Limited
The Professional Hair Salon & Spa Private Limited
Thi Industries Private Limited
Shorea Social Commerce Private Limited
Shorea Softech Private Limited
Inswi watches and jewellery india pvt ltd

B) Limited Liability Partnership

MS Retail KC LLP
MS Retail VK LLP
Jaipur Capital Holdings LLP
Waltham Construction & Management LLP
Super Fuel Advisors LLP

C) Foreign related parties

Aeroplay Entertainment Pte. Ltd.
Alpha Pictures Pte. Ltd.
Iconic brands group INC
Aeroplay Entertainment LLC
Maxposure Arabia FZ LLC (UAE)
Subcontinental Media Pvt Ltd (Bangladesh)
Maxposure Marketing Services WLL(Bahrain)

Key management personnel

Mr. Prakash Johari
Mrs. Sweta Johari

Relative of Key management personnel

Mrs. Kusum Johari
Mrs. Shubhi Johari
Mr Bal Kishan Johari
Mr Vikas Johari



Maxposure Media Group India Private Limited**Notes to the financial statements for the year ended March 31, 2023****(All amounts are in thousands in Indian Rupees, unless and otherwise are stated)****38 Deferred tax assets (net)**

Particulars	As at March 31, 2023	As at March 31, 2022
Tax effect of items constituting deferred tax assets		
WDV as per accounting books	18,746	
WDV as per tax books	26,135	7,389
		7,739
Provision For Gratuity	733	6,420
Provision For Leave Encashment	(350)	2,471
Provision for lease equalisation reserve reversed	(1,753)	1,753
Provision written back	(1,646)	-
Disallowance u/s 40a(ia)	68	-
Rent Equilisation Reserve	-	-
Provision for doubtful debts	-	1,646
Deferred tax assets (net)	1,118	5,157

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred income tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward unused tax losses can be utilised.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled



Maxposure Media Group India Private Limited
Notes to the financial statements for the year ended March 31, 2023
(All amounts are in thousands in Indian Rupees, unless and otherwise are stated)

b) Related party disclosures :

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Transaction during the year		
Monsoon salon and Spa Private Limited		
Interest due on loan	3,021	-
Loan given during the year	-	500
Subcontinental Media Group Private Limited (India)		
Reimbursement of expenses	21,941	11,926
Three hands infrastructure india pvt ltd		
conversion of loan, security deposit and advance into Shares	1,33,416	-
Loan given during the year	1,01,096	49,505
Loan repayment received during the year	47,239	29,594
Display netmedia india pvt ltd		
Loan given during the year	-	-
Loan repayment received during the year	1,950	-
Pandora Private Limited		
Interest due on loan	368	-
Loan given during the year	-	3,412
The Professional Hair Salon & Spa Private Limited		
Marketing expenses	-	9,646
Loan given during the year	582	4,009
Loan repayment received during the year	-	4,450
Inswi watches and jewellery india pvt ltd		
business promotion expense	50	-
Loan given during the year	-	35
Loan repayment received during the year	-	35
Jaipur Capital Holdings LLP		
loan given by maxposure media to jaipur capital	7,200	6,694
Interest due on loan	903	-
Repayment of loan by jaipur capital to maxposure media	1,543	4,450
Aeroplay Entertainment Pte. Ltd.		
Export of encoding and integration services	32,864	44,708
Reimbursement of Expenses	-	13,540
Alpha Pictures Pte. Ltd.		
Reimbursement of salary	-	1,789
Mr. Prakash Johari		
Director Remuneration	2,390	3,300
Reimbursement of expenses	24,238	20,201
Loan given during the year	-	16,949
Loan repayment received during the year	-	25,790
Mrs. Sweta Johari		
Director Remuneration	2,311	2,200
Advance given during the year	100	245
Reimbursement of expenses against advance given	345	-
Mrs. Kusum Johari		
Director Remuneration	600	450
Advance given during the year	-	342
Advance received back during the year	342	-
Reimbursement of expenses	50	-
Mrs. Shubhi Johari		
Director Remuneration	-	-
Reimbursement of expenses	-	-
Mr Bal Kishan Johari		
Director Remuneration	600	575
Reimbursement of expenses	5,000	-
Mr Vikas Johari		
Director Remuneration	-	-
Reimbursement of expenses	500	30,158

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(Signature)



b) Related party disclosures :

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Balance Outstanding at the year end		
Monoon salon and Spa Private Limited		
Closing balance of loan Receivable	28,196	25,175
Subcontinental Media Group Private Limited (India)		
Reimbursement of expenses Receivable	987	2,060
Three hands infrastructure india pvt ltd		
Investment in Shares	2,64,815	1,31,250
Closing balance of loan security deposit	-	19,911
Advance given	-	59,097
		790
Display netmedia india pvt ltd		
Closing balance of loan Receivable	-	1,950
Pandora Private Limited		
Closing balance of loan Receivable	3,780	3,412
The Professional Hair Salon & Spa Private Limited		
Trade receivable	7,426	7,426
Closing balance of loan (payable)/Receivable	396	(186)
Inswi watches and jewellery india pvt ltd		
Trade payable	-	-
Jaipur Capital Holdings LLP		
Closing balance of loan Receivable	8,804	2,244
Aeroplay Entertainment Pte. Ltd.		
Advance from customer	81	10,961
Alpha Pictures Pte. Ltd.		
Trade receivable	251	1,827
Iconic Brands Group INC		
Trade receivable	6,374	5,921
Mr. Prakash Johari		
Director Remuneration Payable	299	1,032
Reimbursement of expenses Payable	7,315	-
Mrs. Sweta Johari		
Director Remuneration Payable	770	544
Reimbursement of expenses Payable	-	-
Closing balance of advance	-	245
Mrs. Kusum Johari		
Director Remuneration Payable	49	49
Reimbursement of expenses Payable	-	-
Closing balance of advance	-	342
Mrs. Shubhi Johari		
Director Remuneration Payable	125	125
Reimbursement of expenses Payable	-	-
Mr Bal Kishan Johari		
Director Remuneration Payable	-	100
Reimbursement of expenses Payable	-	-
Mr Vikas Johari		
Director Remuneration Payable	-	-
Reimbursement of expenses Payable	-	-

* 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.



Maxposure Media Group India Private Limited

Notes to the financial statements for the year ended March 31, 2023
(All amounts are in thousands in Indian Rupees, unless and otherwise are stated)

39 Key Financial Ratios

Particulars	Numerator	Denominator	Unit of Measurement	As at March	As at March	Variance	Reason for Variances
				31, 2023	31, 2022		
Current ratio	Current assets	Current liabilities	In multiple	0.82	0.90	-8%	
Debt-equity ratio	Borrowings+Interest	Total Equity	In multiple	0.03	0.01	174%	
Debt service coverage ratio	Earning available for Debt Service	Debt service	In multiple	NA	NA	NA	
Return on equity ratio	Net Profits after taxes	Average Shareholder's Equity	In %	14%	2%	493%	
Inventory turnover ratio	Cost of goods sold	Average Inventory	In Days	NA	3.76	-24%	Due to increase in profit in comparison to previous year
Trade receivables turnover ratio	Revenue	Average Trade Receivable	In Days	2.85	NA	NA	
Trade payables turnover ratio	Purchases	Average Trade Payables	In Days	NA	(18.39)	-44%	
Net capital turnover ratio	Revenue	Working Capital	In multiple	12%	2%	564%	
Net profit ratio	Net profit	Revenue	In %	22%	5%	370%	
Return on capital employe	Earning before interest and taxes	Capital Employed	In %	22%	5%	370%	
Return on investment	Net Return On Investment	Cost of Investment	In %	NA	NA	NA	



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Maxposure Media Group India Private Limited
Notes to the financial statements for the year ended March 31, 2023
(All amounts are in thousands in Indian Rupees, unless and otherwise are stated)

40 VALUE OF IMPORTS (calculated on a CIF basis)

Particulars	As at March 31, 2023	As at March 31, 2022
Traded goods or services	-	-

41 Disclosure of segment information pursuant to AS -17 " Segment Reporting"

The company operates in only one business segment (Advertisements, corporate publishing magazines & online platforms advertisement) carried out primarily inside the India. Hence requirements of AS -17 are not applicable on it. The Company caters mainly to the needs of Domestic markets. However, geographic wise disclosure of revenue is stated below-

Particulars	As at March 31, 2023	As at March 31, 2022
India	2,85,028	2,82,091
Outside India	32,864	44,708
	<u>3,17,892</u>	<u>3,26,799</u>

42 Capital and other commitments

Particulars	As at March 31, 2023	As at March 31, 2022
Commitment for purchase of fixed assets	-	-

43 Contingent Liabilities

Particulars	As at March 31, 2023	As at March 31, 2022
Bank Guarantee/ Performance Guarantee provided to clients	34,064	42,624
	<u>34,064</u>	<u>42,624</u>

44 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	(Amount In Rs/-)	
	As at March 31, 2023	As at March 31, 2022
Trade receivables	USD 86,040 (INR 70,31,158)	USD 195,535 (INR 1,46,65,125) BDT 3,25,000 (INR 2,73,000) AED 14,500 (INR 3,01,321)
Advance from customer	USD 990 (INR 80,903)	

*** CLOSING RATES**

Closing rate as at March 31, 2023 – [1 USD = 81.72]

45 Earnings in foreign currency (accrual basis)

Particulars	As at March 31, 2023	As at March 31, 2022
Revenue from advertisement	-	-
Editing / designing revenue	32,864	44,708
Reimbursement of Expenses	-	-
Revenue from publication	-	-
	<u>32,864</u>	<u>44,708</u>



Arjun K. Agarwal
Arjun K. Agarwal

Maxposure Media Group India Private Limited
Notes to the financial statements for the year ended March 31, 2023
(All amounts are in thousands in Indian Rupees, unless and otherwise are stated)

46 Expenditure in foreign currency (accrual basis)

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Business Promotion, Social Media, Software subscriptions, Edit and Images, Tour & Traveling etc	11,035	-
Conferences & Exhibitions	4,027	-
Prior Period Expenses	2,669	-
	17,731	-

47 According to section 186(4) and proviso to rule 13 of the Companies Act, 2013, the following disclosures to the members showing the full particulars of -

Name of party	Loan given	investment made or guarantee given or security provided	The purpose for which the loan or gurantee or security is proposed to be utilized by the recipient of the loan or gurantee or security
Three hands infrastructure india pvt ltd	-	1,33,416	Principal Acitivity of Company
Jaipur capital holding LLP	8,103	-	Principal Acitivity of Company
The Professional Hair Salon inswi watches and Jewellery India Pvt Ltd.	582	-	Principal Acitivity of Company
Total	8,103	1,33,416	

48 As at the year end, the Company have deferred tax assets primarily comprising of unabsorbed depreciation under tax laws, provisions for leave encashment & gratuity. In view of the management it is prudent to recognize deferred tax asset because subsequent reversal of such amount of timing differences is virtually certain in the near future.

49 In the opinion of the Board, current assets, loans and advances have value on realization in the ordinary course of business at least equal to the amount at they are stated. The accounts of certain Sundry Debtors, Creditors, Loans and Advances are however, subject to confirmations/reconciliations and consequent adjustments, if any. The management does not expect any material difference affecting the currently year's financial statements on such reconciliation, adjustments.

50 The company is a Small and Medium Sized Company (SMC) as defined in the general instruction in respect of accounting standards notified under the Companies Act, 2013. Accordingly, the company has complied with the accounting standards as applicable to Small and Medium Sized Company.

51 The Company has not provided its liability for the deduction of tax at source on the amount of provision of audit fees.

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

As per our report of even date

For Arun K Aggarwal & Associates
Chartered Accountants
Firm Registration No.


Sanjay Gupta
Partner
Membership No.
UDIN: 23095506BGWOHF2908
Place : New Delhi
Date : 05/09/23



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


Prakash Johari
Director
DIN: 01891273


Sweta Johari
Director
DIN: 02770947

