Maxposure Limited

Annual Report
2025-26

Content to ROI
maxposuremedia.com

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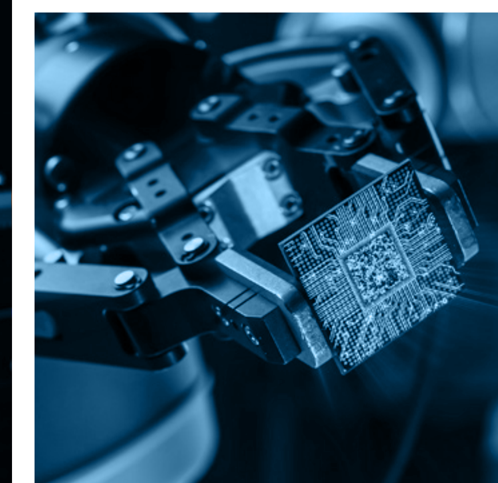





Company Overview

Maxposure Limited is an **integrated media, marketing and technology company**, specialising in Content Marketing, Experiential and Interactive Solutions—including Virtual Reality (VR) and Augmented Reality (AR)—as well as innovative proprietary Technology platform. With deep domain expertise in **aviation, travel and tourism**, the Company also serves clients across automotive, hospitality, luxury, real estate and other sectors.

Supported by a **strong advertising sales team** in India and a network of owned offices and sales representatives across international markets, Maxposure has proven expertise in **media monetisation, brand storytelling, digital & experiential marketing**.

The Company serves a diverse portfolio of government and private-sector clients across India and international markets. Its established relationships include leading organisations across aviation, travel and tourism, including **IndiGo, Air India, Gulf Air, Air Arabia, Garuda Indonesia, Incredible India, Madhya Pradesh Tourism Board, Maharashtra Tourism, Mercedes-Benz, Ministry of External Affairs, Oberoi Hotels & Resorts, Taj Group of Hotels** and the **Vedanta Group**, among others.

Maxposure's differentiated positioning lies in its **Media as a Service (MAAS)** proposition, bringing together content, advertising, digital, technology and immersive experiences under an integrated service model. Its capabilities span editorial and visual storytelling, digital and social media, inflight media, immersive experiences, technology-led brand solutions and content monetisation.

Maxposure's **integrated service offerings**—spanning content technology, immersive media, and advertising—combined with its cross-industry client relationships, position the Company for sustainable, long-term growth and value creation. **The Company continues to invest in innovation, digital infrastructure, and strategic partnerships** to drive shareholder value and expand its footprint in high-growth international markets.

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

- **content marketing**
- **experiential marketing**
- **advertising**
- **technology**

Vision

To become a globally recognised Indian media and entertainment powerhouse with a global footprint- driven by cutting-edge technology, immersive media services, and continuous digital innovation. We aim to excel in content marketing, immersive experiences, and revolutionising aviation and travel-tourism sectors with unparalleled quality and transformative experiences.

Mission

To revolutionise content marketing deliveries and immersive experiences with technology-based solutions and platforms to deliver integrated solutions. We are committed to reshaping the global aviation and travel-tourism landscape by blending innovation with creativity- delivering consistent value, measurable impact, and operational excellence at every touchpoint.

Delhi | London | Mumbai | Bengaluru | Kolkata | Chennai | Hyderabad | Gujarat | Indore

Board of Directors

Prakash Johari
Managing Director

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

Sweta Johari
Whole-time Director

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

Dr. Torsten-Joern Klein
Non-Executive Director

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

Massimo Angelo Antonio Monti
Independent Director

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

Jorge Luis Arauz
Independent Director

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

Group Businesses/Verticals

Maxposure
Content to ROI

NEUTRAL

Creates **Immersive ecosystems** and experiences, helping brands to showcase propositions with memorable encounters blending business, aesthetic excellence and technical expertise to **create senses to new realities.**

bluebird

A 40-year-old **INS-accredited** media buying and selling agency proving end-to-end services in **traditional and digital media**

AERO HUB (aerohub.aero)

Portable and aircraft-powered **streaming devices** for In-Flight Entertainment with patented PA Pause.

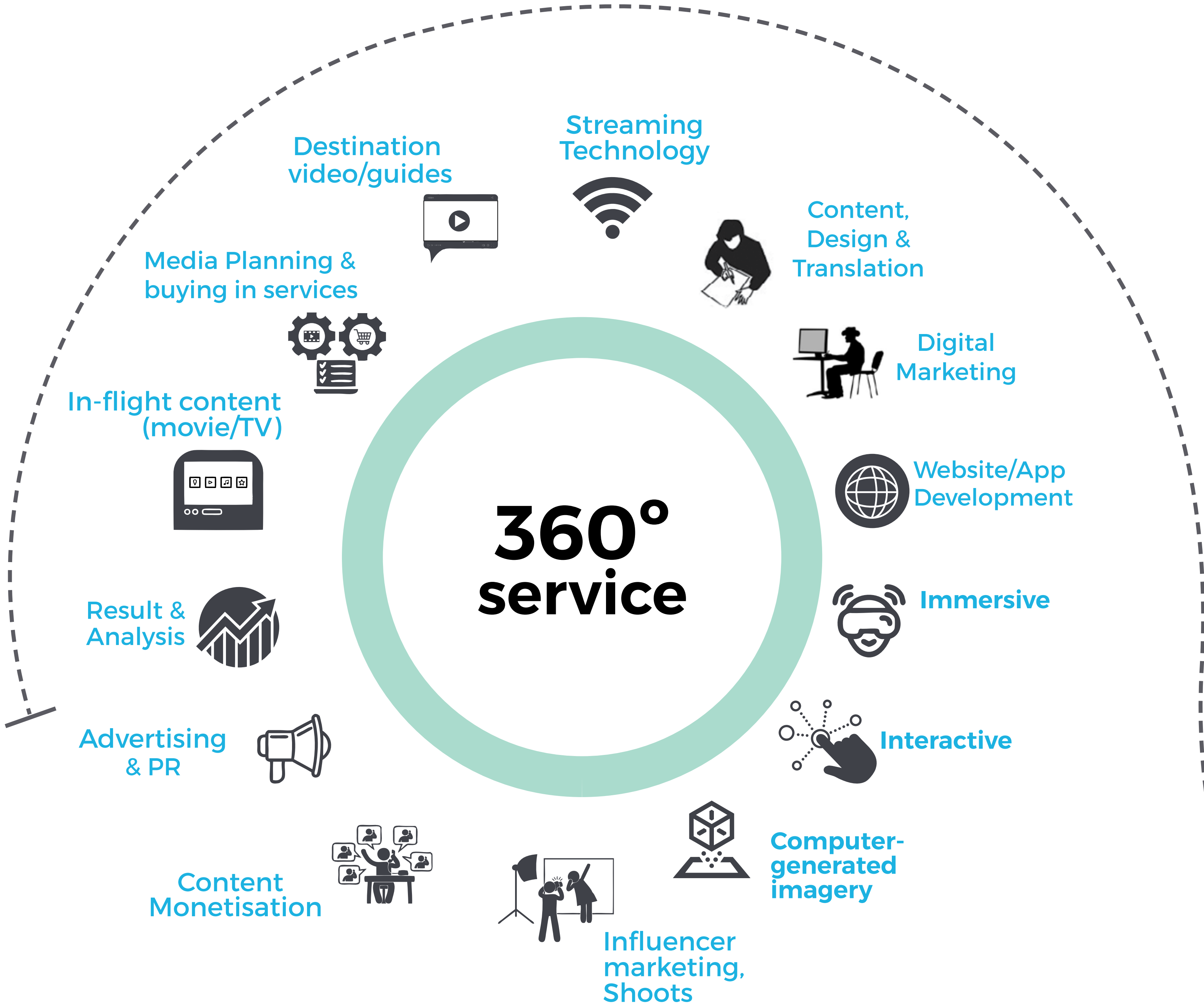
aerolab MEDIA

State-of-the-art **TPN-certified lab** with editing and post-production facilities approved by the **Motion Pictures of America.**

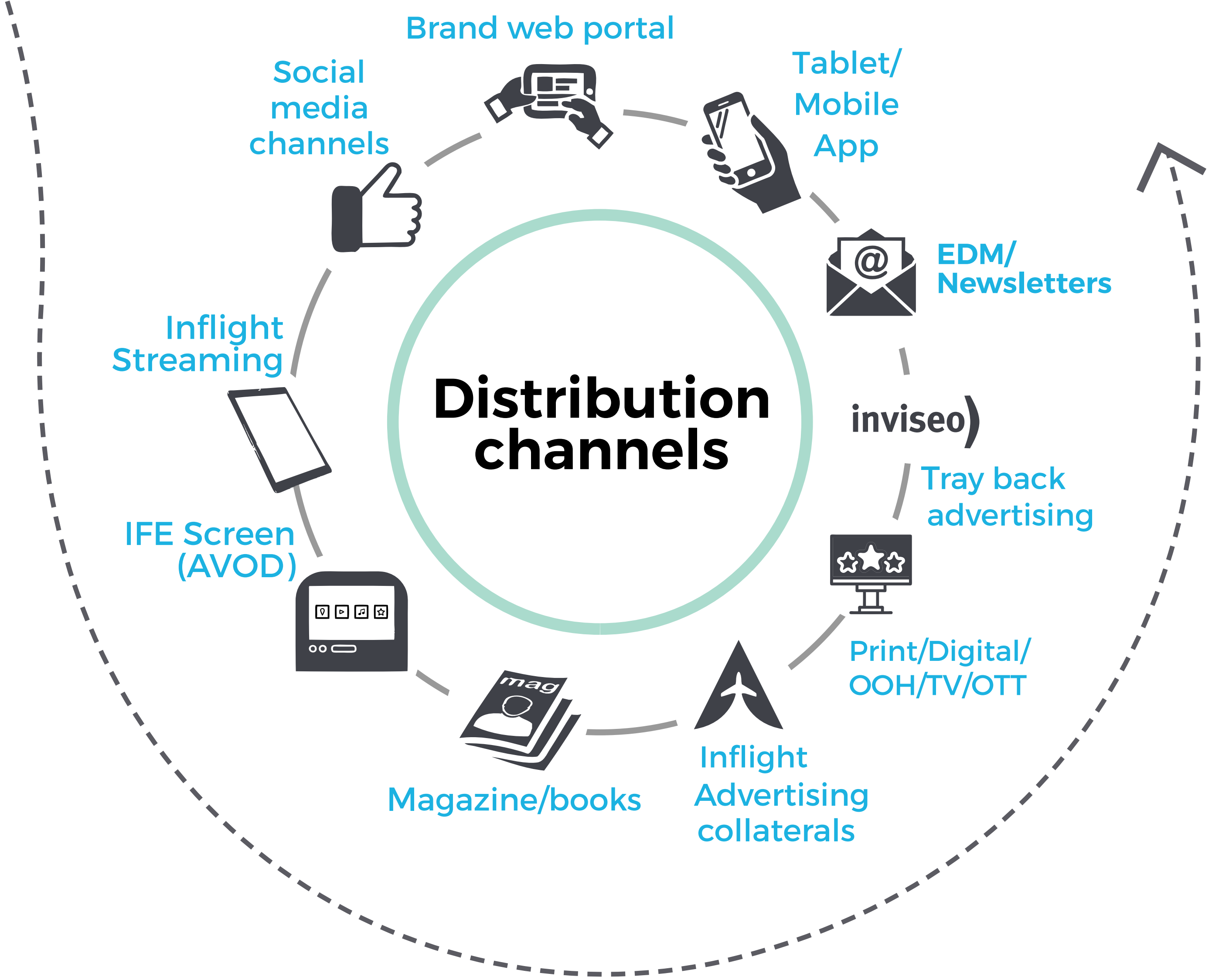
cityscape.aero

Destination videos and guides providing passengers a 360-degree perspective of the airline's destination cities.

Integrated Services



We offer **360° services** across multiple **distribution platforms**



Suite of Services

Content Strategy & Creation

With our award-winning team of content creators & strategist, we help brands strategise, communicate & engage effectively through quality content across print & digital platforms.

Branding & Design Services

Provides high quality branding & design services with contemporary ideas that creatively represent a brand's philosophy and ethos across different communication channels and platforms.

PR & Advertising

With strong ties to both Indian and international media, we have extensive experience in managing organic and paid releases and advertisements across all platforms and formats — including a strong presence in in-flight publications.

Immersive and Interactive Solutions

Pioneers in creating immersive and interactive solutions in metaverse; blending technology, aesthetics and business requirements to create new realities and achieve the desired ROI for the brand.

Digital Marketing

We are a one-stop solution for a brand's digital needs. We leverage online platforms to promote brands with marketing strategies, targeting audiences through SEO, social media, email campaigns, & content marketing.

Technology

Maxposure is a technology driven company with multiple state-of-art products from wireless streaming technology (aircraft powered and streaming) to AI driven conversational booking for airlines, to gesture based NOD rings and AR driven HoloLens.

Pre- Press & Print

The group has experience and expertise in print and pre-press on web and offset printing. We have working relationships with the leading press in India and abroad to achieve quality, quantity, and timelines for large print runs.

Translation

We are multilingual experts and create content in more than 25 Indian and global languages. We have a large pool of translators and linguists on our panel and a trusted partner for translation work for government bodies in India.

Shoots & Production Services

Maxposure's creative wing executes shoots (still & dynamic) and has implemented multiple product, celebrity and travel shoots. It's state-of-the-art production lab with editors, videographers, visualisers, animators, etc to execute any project in 2D or 3D.

Our Verticals

1) Content Marketing

- A **content and digital marketing leader in India**, Maxposure helps brands and institutions build meaningful conversations, strengthen audience engagement and achieve measurable communication objectives across domestic and international markets.
- The company develops **platform-agnostic, omnichannel content strategies** spanning print, digital, social media, video, audio and other emerging formats. Its capabilities combine content, creativity, technology and data to deliver integrated communication solutions aligned with client objectives and performance parameters.
- Maxposure has executed content and digital campaigns for **government institutions, leading brands and large organisations**, covering strategy, content creation, digital media, social media, search, performance marketing and audience engagement. Its digital capabilities include **Google and social media advertising, native advertising**, SEO, online reputation management, marketing automation, mobile marketing, **budget optimisation and KPI management**.

Content Marketing Capabilities

content strategy

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

content creation & distribution

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

content monetisation

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

results & analytics

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

Our Verticals

2) Experiential Marketing

With the acquisition of **UK-based Neutral Digital**, Maxposure has strengthened its capabilities in **immersive experiences, creative technology and digital solutions**, particularly for the global aviation sector. Neutral Digital brings longstanding relationships with leading international airlines and aviation companies, including **Qatar Airways, JAL, British Airways, IAG, LATAM, Etihad, Cathay Pacific, Emirates, Air Canada and Air India**, among others.

Blending business understanding, aesthetic excellence, and technical expertise, Neutral Digital creates **immersive digital experiences and visual environments** that enable brands to engage audiences in new and compelling ways. These capabilities also provide opportunities to expand into travel, tourism, real estate, cultural institutions and other experience-led sectors.

Neutral has successfully created 4 products that are **driving future profitability:**

1. **Aircraft CGI & Visualisation:** High-quality, photorealistic aircraft renders, cabin visualisations and CGI animations for aircraft exteriors and interiors.

1. **Cabinly:** An interactive digital cabin visualisation and booking platform, enabling customers to explore cabin configurations and enhance the aircraft selection and customer experience journey.

2. **Bespoke Immersive Marketing:** Development of customised immersive experiences, including Qatar Airways' QVerse, combining 3D, interactive and virtual technologies to create engaging brand experiences.

4. **UX/UI & IFEC Design:** User experience, interface and branding solutions focused on inflight entertainment and connectivity (IFEC), including GUI design, microsites and digital interfaces.

NEUTRAL

Technological Innovations

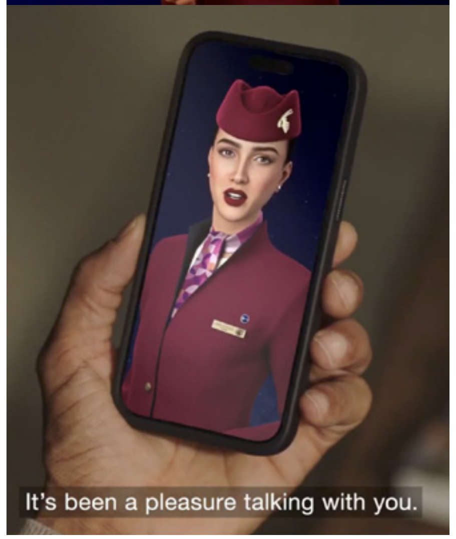
QVerse an immersive VR and web platform narrated by the **world's first Meta-Human cabin crew** for Qatar Airways

QATAR AIRWAYS
QVERSE

Video

https://www.qatarairways.com/html/redirect/QR/qverse/check-in?lang=en

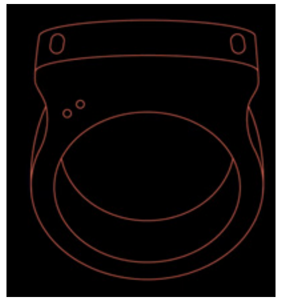
Conversational booking with AI digital cabin crew for Qatar Airways



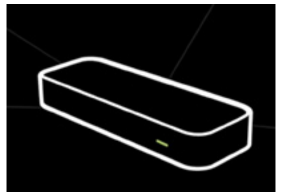
Video https://x.com/qatarairways/status/1893918852230340752

HoloLens AR Travel for Panasonic

NOD ring with advanced 3D interactive design elements.



Leap Plus gesture-based AVOD (audio-video-on-demand) system for Panasonic



Our Verticals

3) Advertising

- Maxposure's advertising business enables clients to **monetise their media assets and marketing platforms**, while creating differentiated advertising opportunities across digital, print, aviation and experiential channels. The Company combines advertising sales, media planning and buying with its content and technology capabilities to **deliver integrated and measurable solutions**.
- Through its advertising arm, **Bluebird Advertising**, a 40-year-old INS-accredited media buying/selling agency has added various clients in the corporate and government sector to strengthen its portfolio.
- It has its own sales team in **8 major cities in India** and works with advertising **representatives in 20+ international hubs** (Singapore, Dubai, London, Paris, New York, Dubai, Italy, etc) around the world.

inviseo

Front

Back

Patented Aircraft Tray Table

Advertising Capabilities

advertising

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

inviseo

PATENTED

Fully approved by the FAA (Federal Aviation Administration), the EASA (European Aviation Safety Agency) and the LBA (Luftfahrt Bundesamt), Inviseo's Patented Table Design integrates an advertising panel into airline tray tables, creating a unique onboard advertising medium. The technology has been adopted by airlines including Eurowings, Ryanair, Aegean Airlines and Onur Air.

inviseo

aviation OOH

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

AVIATION OOH

media buying and planning

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

bluebird

Our Verticals

4) Technology

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

AeroHub is a **state-of-the-art integrated portable wireless IFE solution** for the aviation industry. Designed to offer a competitive and cost-effective solution, AeroHub provides airlines with an **attractive return on investment** while supporting evolving passenger expectations and airline business models

Smart Trip Planner is a customisable itinerary-building tool developed for our travel and tourism clients. It helps create **curated and personalised travel plans** based on individual preferences, offering a seamless way to manage and share detailed itineraries with customers

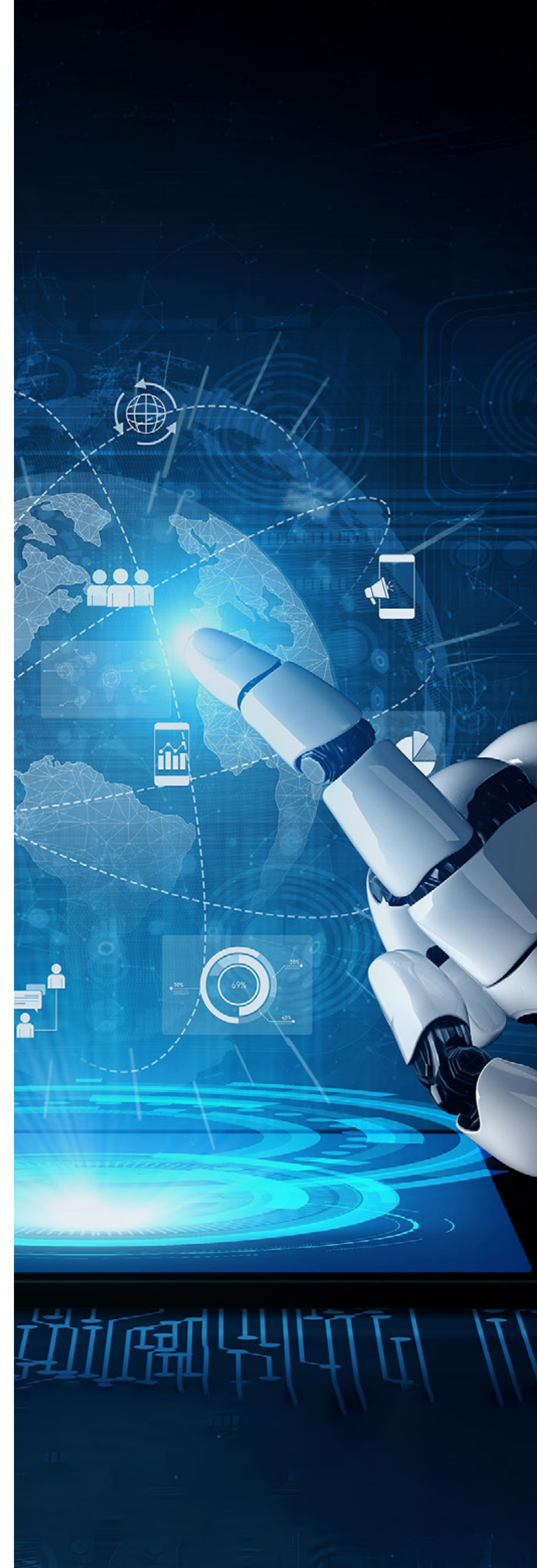
AeroHub - Building Aviation Tech Legacy

AeroHub is designed to enhance the **in-flight passenger experience** while helping airlines create opportunities to **grow ancillary revenues** in line with evolving trends and changing business dynamics across the aviation and transportation industries. The platform is available in two configurations: **battery-powered and aircraft-powered.**

Designed with an **open and flexible architecture**, AeroHub can seamlessly integrate with third-party applications and services. Through integration with solutions from different developers and suppliers, the platform can support a **range of passenger and airline services**, including retail, inventory and loyalty management.

Aerohub | IFE Technology

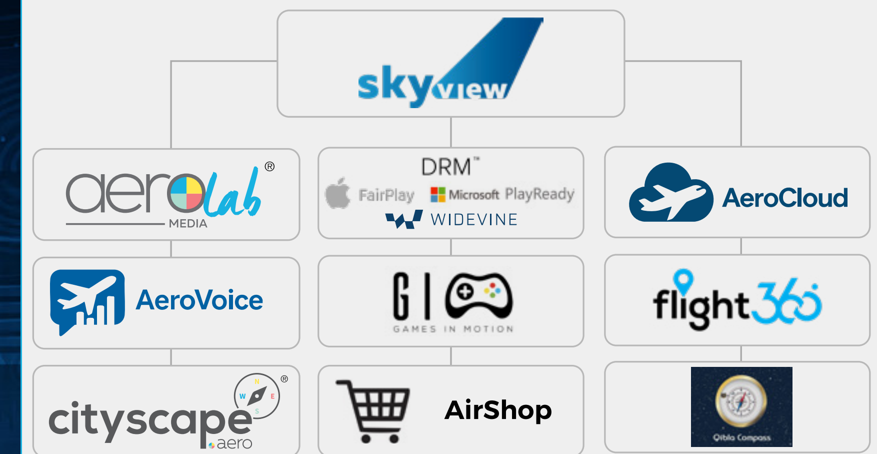
- India's First Indigenous IFE Solution
- Approved by Leading Global Studios
- Dedicated Aircraft-Powered & Battery-Powered Hardware
- Cost-Effective & Scalable
- Fastest Go-Live Turnaround
- 100% Customisable Platform
- Patented PA Pause Technology
- Ground Mode Enabled
- TPN-Certified Security Standards
- Complete Localised Backend Support



Technological Innovations

Skyview In-Flight Platform

SkyView Ecosystem



SkyView

SkyView is a powerful, hardware-agnostic in-flight software platform designed to deliver a seamless and immersive entertainment experience across both connected and offline environments. Its hardware-agnostic architecture enables SkyView to be deployed across a range of existing and new inflight entertainment and connectivity infrastructures, providing airlines with greater flexibility and reducing dependence on proprietary hardware ecosystems.

SkyView is also capable of supporting connectivity-enabled passenger experiences. Airlines operating onboard connectivity services without an integrated passenger-facing software platform can utilise SkyView as the software layer to deliver entertainment and other digital services through their existing connectivity infrastructure.

Auto PA Pause – Patented

PATENTED

SkyView incorporates our patented Auto PA Pause capability, which automatically pauses passenger content during aircraft public address announcements and resumes playback once the announcement has concluded, helping deliver a more seamless onboard entertainment experience.

Others

website/mobile app: The Company designs and develops websites, mobile and tablet applications across multiple platforms and languages, including solutions incorporating geo-location capabilities; helping travellers discover destinations, access relevant information including destinations in remote and emerging tourism markets.

AR/VR projects: We are capable of developing multiplatform transitions using AR/VR and immersive solutions for effective communication, marketing and engagement. Its capabilities include interactive experiences, immersive visualisation and technology-led brand experiences across aviation, tourism, real estate and other sectors.

Key Milestones

2006

Founded as **Maxposure Media Group India Pvt. Ltd.**; launched premium lifestyle and publishing business

2009

Entered the aviation ecosystem through in-flight publishing with **SpiceJet**

2010-2014

Appointed by **Mercedes**, **Air India**, **Ministry of External Affairs**, etc for content related services. One of the few companies producing content in over **14 languages**

2015

Expanded into **content marketing**, digital solutions and brand partnerships in **government** and **private sector**

2016

Expanded globally and partnered with **Gulf Air** (Bahrain) and **Air Arabia** (Sharjah)

2019-2022

Strengthened aviation capabilities through end-to-end content marketing, in-flight entertainment and technical integration. Established **AeroLab** for back end **IFE** support to airlines

2023

Developed proprietary technology platforms: **AeroHub** – Wireless In-Flight Entertainment Platform Smart Trip Planner – Travel Technology Solution

2024

Successfully listed on **NSE Emerge**

2025-Present

Acquires UK based **Neutral Digital** to boost Immersive/Experiential capabilities in aviation and secured global patent for **IFE** safety system

Our Strengths

Integrated In-Flight Media & Experiences

Award-winning capabilities spanning customised content and design, immersive marketing, inflight entertainment technology, 360 degree advertising and passenger engagement solutions.

AeroHub

Aviation Technology Platform: Proprietary, cost-effective wireless streaming technology providing airlines with a flexible and scalable inflight entertainment solution, with capabilities extending towards passenger engagement and monetisation.

Strategic Advertising Platforms

Ability to engage travellers across the complete journey—**pre-boarding, onboard and post-boarding**—through targeted and innovative advertising solutions.

Multilingual Content Capabilities

Content creation and communication in **21+ foreign and regional languages**, including German, Russian, Arabic and Chinese, enabling engagement with diverse global audiences.

Digital Marketing Expertise

Proven capabilities in developing and managing digital campaigns across platforms, with a focus on audience engagement, performance and measurable ROI.

End-to-End Integrated Solutions

A horizontal marketing approach combining **content, digital, advertising, technology and experiential solutions** under one integrated service proposition.

360-Degree Content Delivery

Integrated content creation and distribution across **print, digital, social media, websites, blogs, video, audio and inflight entertainment platforms.**

Strong Government & Corporate Relationships

Established content and digital partnerships with government departments, airlines, tourism organisations and leading corporations across aviation, automotive, tourism, hospitality, retail and banking.

Diversified Global Client Base

A broad client portfolio spanning **aviation, tourism, automotive, hospitality, lifestyle, fashion, real estate, banking and other sectors** across domestic and international markets.

Innovation & Technology-led Capabilities

Growing capabilities in **immersive experiences, 3D visualisation, AR/VR/XR, AI-enabled content and proprietary aviation technology**, supporting the Company's evolution towards a global Media as a Service (MAAS) platform.

Company highlights

1. **Integrated Aviation Media & Technology Platform**
One of the few companies offering an integrated suite of solutions to airlines spanning **inflight entertainment technology, content, hardware, immersive experiences and monetisation solutions**.

2. **Wireless Streaming Technology**
Entry into the **wireless streaming server technology** business, expanding the Company's aviation technology and passenger experience capabilities.

3. **Patented Aviation Technologies**
Portfolio of **globally patented tray-table and PA Pause technologies**, strengthening the Company's proprietary technology capabilities in the aviation sector.

4. **Global and Diversified Customer Base**
Diverse portfolio of customers across **multiple countries, industries and geographies,** reducing dependence on any single market or customer segment.

5. **Pioneering AI & Immersive Innovation**
Created and launched the **world's first MetaHuman airline crew** for Qatar Airways, demonstrating the Company's capabilities in AI-enabled digital and immersive experiences.

6. **Global Talent & Presence**
100+ professionals across India and London, supported by **seven global offices**, providing capabilities across content, technology, creative and media solutions.

7. **Multilingual Content Capabilities**
Creation and delivery of digital content in **21 foreign and regional languages** across print, digital, video and audio platforms.

8. **Listed Company**
Listed on the **National Stock Exchange of India**, with the Company's initial public offering receiving strong investor participation and being substantially oversubscribed.

9. **Technology-led Growth**
Increasing focus on proprietary technology platforms, aviation solutions, immersive experiences and digital innovation to create **scalable and recurring revenue opportunities.**

10. **Integrated MAAS Proposition**
Strong convergence of **content, advertising, technology, digital and immersive capabilities, positioning the Company to build a comprehensive Media as a Service (MAAS)** offering across industries and geographies.

Client Portfolio

Aviation

IndiGo, Air India (A Star Alliance Member), trujet, Kenya Airways, Vistara, AirAsia, Jazeera, Gulf Air, Aero Nomad, Biman Bangladesh Airlines, airarabia.com, SpiceJet (Red. Hot. Spicy.), Garuda Indonesia, MAI (Myanmar Airways International), Go First, air pegasus, flyafrica.com (Africa's Low Fare Airline), SalamAir

NEUTRAL

Cathay Pacific, Air Canada, Qatar Airways, British Airways, Panasonic, LATAM, IAG (International Airlines Group), Gulf Air, Emirates, vueling, FlySafair, Kuwait Airways, Hawaiian Airlines, Etihad Airways, PLAY, IndiGo, Saudia, Riyadh Air, Air India, WestJet, Alaska Airlines, flynas, Ixengo, acumen., Museum of the Bible, AirDolomiti, Air Nostrum, SAS, Viasat, AJet

Premium Hospitality

The Oberoi Group, TAJ, ITC Hotels (Responsible Luxury)

Automobile

Mercedes-Benz, BharatBenz, Audi, ISUZU, Hyundai, Ashok Leyland, Suzuki

Travel, Fashion & Lifestyle

Ambience Mall, lifestyle (Your Style. Your Store.), Hindustan Unilever Limited, Select Citywalk, Chhatrapati Shivaji International Airport, DLF Promenade, VFS.Global, monsoon Salon & Spa, GMR, FDCI, ethos, Schwarzkopf Professional, pantaloons, Be U Salon, Peter Minuit New York

Government

Incredible India, Madhya Pradesh, Indian Institute of Technology Madras, ekatma dham, Uttarakhand (Simply Heaven!), Ministry of External Affairs Government of India, Maharashtra Tourism, BCST, NBCC (A Navratna CPSE), Airports Authority of India

Real Estate

Crossings Republik, DLF Building India, CREDAI, Tridhaatu, Three Hands

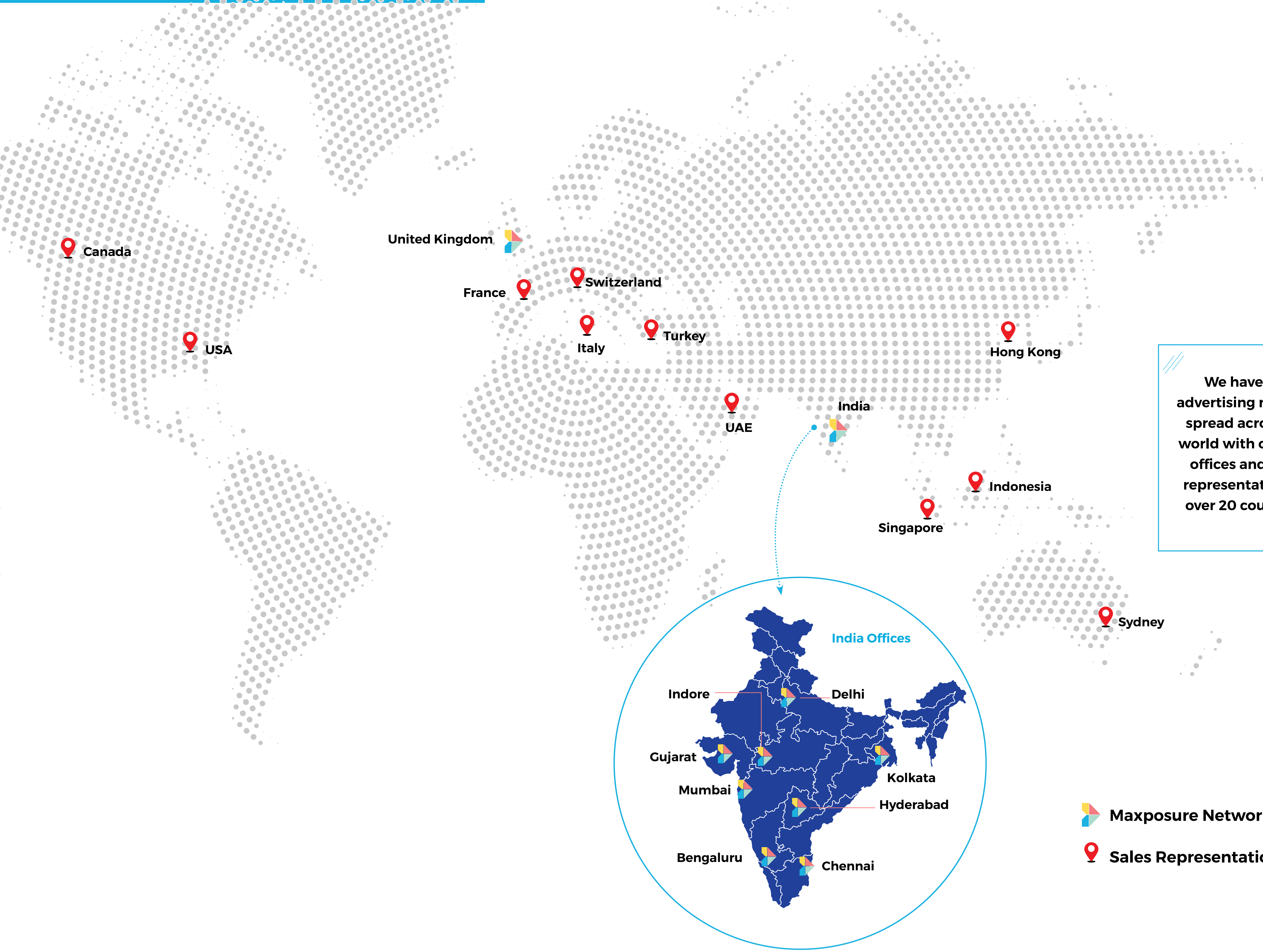
Banking

Axis Bank, Yes Bank

Global Org.

UNFPA

Global Network



We have our advertising network spread across the world with our own offices and sales representations in over 20 countries.

Head Office

MAXPOSURE LIMITED

#TheAddress, Plot No. 62, Okhla Industrial Area, Phase III, New Delhi - 110020, India.
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MAXPOSURE OFFICES (INDIA)

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One Co.work, Level 2, Sony World Junction, 80 Feet Road, Kormangala, Bengaluru - 560034

CHENNAI
Inspire Workspace Gulecha Towers, 158, 2nd, Arcot Rd, Vadapalani, Chennai, Tamil Nadu - 600026

GUJARAT
613, North Plaza, Gandhi Nagar, Motera, Ahmedabad, Gujarat - 380005

HYDERABAD
CS Coworking Spaces – Door No 1-60/8/A and B, 3rd Floor, KNR Square, opp. The Platina, Gachibowli, Kondapur, Telangana 500032

INDORE
5th Floor, Next Coworks, BPK Titanium AB Road, Vijay Nagar, Indore - 452010

KOLKATA
132A, S.P. Mukherjee Road, 1st Floor, Kalighat, Kolkata - 700026

MUMBAI
003 Durga Chambers, Veera Desai Extension Road, Andheri West Mumbai, Maharashtra – 400102

Corporate Information

Board Of Directors And Key Managerial Personnel			
Sr.No.	Name	DIN/Membership No.	Designation
1	Prakash Johari	01891273	Managing Director
2	Sweta Johari	02770947	Whole-time Director
3	Massimo Angelo Antonio Monti	03592779	Independent Director
4	Jorge Luis Arauz	10342785	Independent Director
5	Dr. Torsten-Joern Klein	10366241	Non-Executive Director
6	Uma Shanker Joshi	-	Chief Financial Officer
7	Priya Kesari	A22710	Company Secretary and Compliance Officer

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

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

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

OTHER INFORMATION

Registered Office

MAXPOSURE LIMITED

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Phone: + 91 11 4301 1111

Fax: +91 11 4301 1199

Email: cs@maxposuremedia.com

Stock Exchange

NSE INDIA LTD-SME PLATFORM

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

Company Secretary & Compliance Officer

PRIYA KESARI

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

Phone: + 91 11 4301 1111

Email: cs@maxposuremedia.com

Statutory Auditors

MANISH PANDEY & ASSOCIATES

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

Tel No.: 0120-4555246

Website: http://camanishpandey.com/

Email: info@camanishpandey.com

Registrar & Transfer Agent

BIGSHARE SERVICES PRIVATE LIMITED

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Tel no: +91 22 6263 8200

Fax No: +91 22 6263 8299

Email: investor@bigshareonline.com

Notice

NOTICE is hereby given that the 20th Annual General Meeting ("AGM") of the members of Maxposure Limited will be held on Wednesday, 30th September, 2026 at 04:30 P.M. IST through Video Conferencing ("VC") /Other Audio- Visual Means ("OAVM") to transact the following businesses:

Ordinary Business:

Item No. 1: Approval and adoption of Financial Statements:

To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended on March 31st, 2026, the Auditor's Report and the Board's Report thereon, by passing the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended on March 31st, 2026, the Auditor's Report and the Board's Report thereon be and are hereby considered, approved and adopted."

Item No. 2: Appointment of Director retiring by rotation:

To appoint a Director in place of Ms. Sweta Johari (DIN: 02770947), who retires by rotation and being eligible, offers herself for re-appointment by passing the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152(6) and other applicable provisions of the Companies Act, 2013, Ms. Sweta Johari (DIN: 02770947), who retires by rotation at this meeting and being eligible, offers herself for re-appointment be and is hereby appointed as a Director of the Company, liable to retire by rotation."

Special Business:

Item No. 3: Re-appointment of Mr. Prakash Johari (DIN: 01891273) as Managing Director of the Company

To consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended from time to time, and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Prakash Johari (DIN: 01891273) as Managing Director of the Company for a further term of three years commencing from 15th November, 2026 and ending on 14th November, 2029, on such terms and conditions, including remuneration, as set out in the explanatory statement annexed to this Notice.

RESOLVED FURTHER THAT the remuneration payable to Mr. Prakash Johari in his capacity as Managing Director shall comprise salary, allowances, commission, perquisites and other benefits as set out in the explanatory statement annexed to this Notice, subject to the maximum limits specified therein, and the actual remuneration payable from time to time as may be determined by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, at an amount lower than such maximum limits, as may be considered appropriate, having regard to the performance of the Company, performance of Mr. Prakash Johari and such other factors as may be considered relevant, subject to the applicable provisions of the Act, Schedule V thereto, the SEBI LODR Regulations and other applicable laws.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during the tenure of Mr. Prakash Johari as Managing Director, the remuneration payable to him shall be determined and paid in accordance with the applicable provisions of Schedule V to the Act and such other applicable provisions of law as may be in force from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised, based on the recommendation of the Nomination and Remuneration Committee, to alter, vary, modify or revise the components and quantum of remuneration payable to Mr. Prakash Johari from time to time, including salary, allowances, commission, perquisites and other benefits, provided that the same shall remain within the maximum limits approved by the Members and shall be subject to the applicable provisions of the Act, Schedule V thereto, the SEBI LODR Regulations and such other approvals as may be required under applicable law, without requiring any further approval of the members of the Company.

RESOLVED FURTHER THAT Mr. Prakash Johari shall not be entitled to receive any sitting fees for attending meetings of the Board of Directors or Committees thereof.

RESOLVED FURTHER THAT Ms. Sweta Johari, Whole-time Director, and/or Ms. Priya Kesari, Company Secretary and Compliance Officer, be and are hereby severally authorised to make all necessary filings, intimations and disclosures with the Registrar of Companies, National Stock Exchange of India Limited, Securities and Exchange Board of India and such other statutory, regulatory or governmental authorities as may be required, and to execute and submit such documents, applications, forms and writings as may be necessary, desirable or expedient to give effect to this resolution."

Item No. 4: Re-appointment of Ms. Sweta Johari (DIN: 02770947) as Whole-time Director of the Company

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections

196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended from time to time, and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded for the re-appointment of Ms. Sweta Johari (DIN: 02770947) as the Whole-time Director of the Company for a further term of three years commencing from 15th November, 2026 and ending on 14th November, 2029, on such terms and conditions, including remuneration, as set out in the explanatory statement annexed to this Notice.

RESOLVED FURTHER THAT the remuneration payable to Ms. Sweta Johari in her capacity as Whole- time Director shall comprise salary, allowances, commission, perquisites and other benefits as set out in the explanatory statement annexed to this Notice, subject to the maximum limits specified therein, and the actual remuneration payable from time to time as may be determined by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, at an amount lower than such maximum limits, as may be considered appropriate, having regard to the performance of the Company, performance of Ms.. Sweta Johari and such other factors as may be considered relevant, subject to the applicable provisions of the Act, Schedule V thereto, the SEBI LODR Regulations and other applicable laws.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during the tenure of Ms. Sweta Johari as Whole-time Director, the remuneration payable to her shall be determined and paid in accordance with the applicable provisions of Schedule V to the Act and such other applicable provisions of law as may be in force from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised, based on the recommendation of the Nomination and Remuneration Committee, to alter, vary, modify or revise the components and quantum of remuneration payable to Ms. Sweta Johari from time to time, including salary, allowances, commission, perquisites and other benefits, provided that the same shall remain within the maximum limits approved by the Members and shall be subject to the applicable provisions of the Act, Schedule V thereto, the SEBI LODR Regulations and such other approvals as may be required under applicable law, without requiring any further approval of the members of the Company.

RESOLVED FURTHER THAT Ms. Sweta Johari shall not be entitled to receive any sitting fees for attending meetings of the Board of Directors or Committees thereof.

RESOLVED FURTHER THAT Mr. Prakash Johari, Managing Director, and/or Ms. Priya Kesari, Company Secretary and Compliance Officer, be and are hereby severally authorised to make all necessary filings, intimations and disclosures with the Registrar of Companies, National Stock Exchange of India Limited, Securities and Exchange Board of India and such other statutory, regulatory or governmental authorities as may be required, and to execute and submit such documents, applications, forms and writings as may be necessary, desirable or expedient to give effect to this resolution."

Item No. 5: Migration of Equity Shares from SME Platform of NSE to Main Board of NSE Limited and proposed listing of Equity Shares on BSE Limited

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 ("Act") and the rules made thereunder, the Securities and Exchange Board of India Act, 1992, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), including Regulation 277 and other applicable provisions thereof, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, and other applicable laws, rules, regulations, circulars, notifications and guidelines, as amended from time to time, and subject to the Company fulfilling the applicable eligibility criteria and requirements prescribed by National Stock Exchange of India Limited ("NSE"), BSE Limited ("BSE") and the Securities and Exchange Board of India ("SEBI"), and subject to such approvals, permissions, consents and sanctions as may be required from NSE, BSE, SEBI and/or any other statutory, regulatory or governmental authority, the consent of the Members of the Company be and is hereby accorded for migration of the equity shares of the Company from the SME Platform of NSE, i.e. NSE Emerge, to the Main Board of NSE and for listing and trading of the equity shares of the Company on BSE Limited, subject to applicable laws and regulatory requirements.

RESOLVED FURTHER THAT the proposed migration of the equity shares of the Company from the SME Platform of NSE Emerge to the Main Board of NSE and the proposed listing and trading of the equity shares of the Company on BSE Limited shall be undertaken subject to the Company satisfying all applicable eligibility criteria, conditions and requirements prescribed under the SEBI ICDR Regulations, SEBI LODR Regulations and the applicable rules, regulations, circulars, notifications and guidelines of NSE, BSE, SEBI and other applicable statutory, regulatory or governmental authorities, and subject to obtaining all necessary approvals, permissions, consents and sanctions as may be required under applicable law.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all such steps and actions as may be necessary, desirable or expedient for giving effect to the aforesaid migration and proposed listing, including making applications, submissions and filings with NSE, BSE, SEBI, the Registrar of Companies, depositories and such other statutory, regulatory or governmental authorities as may be necessary or expedient, and to appoint and engage merchant bankers, legal advisers, consultants, professional advisers, intermediaries and other agencies as may be considered necessary or appropriate for the purpose.

RESOLVED FURTHER THAT any of the Directors of the Company and Ms. Priya Kesari, Company Secretary and Compliance Officer, be and are hereby severally authorised to finalise, sign, execute, issue and submit all applications, forms, documents, undertakings, declarations, certificates, agreements, correspondence, papers and writings as may be required in connection with the proposed migration and listing, and to make such modifications, alterations, amendments or changes thereto as may be required or considered necessary by NSE, BSE, SEBI, the Registrar of Companies, depositories or any other competent authority.

RESOLVED FURTHER THAT any of the Directors of the Company and Ms. Priya Kesari, Company Secretary and Compliance Officer, be and are hereby severally authorised to do all such acts, deeds, matters and things, including making applications, representations, submissions and modifications, and to settle any questions, difficulties or doubts that may arise in connection with the proposed migration and listing, as may be necessary, desirable or expedient to give effect to this resolution."

NOTES:

1. Pursuant to General Circular No. 03/2025 dated 22nd September 2025 issued by the Ministry of Corporate Affairs ("MCA"), and in continuation of the earlier circulars issued by the MCA in this regard, the Company is permitted to conduct its Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") without the physical presence of the Members at a common venue, until further orders. Accordingly, in compliance with the applicable provisions of the Companies Act, 2013 ("Act"), the rules made thereunder, the aforesaid MCA Circulars, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), and the Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India ("ICSI"), the 20th Annual General Meeting ("AGM") of the Company is being conducted through VC/OAVM.
2. The venue of the AGM shall be deemed to be the Registered Office of the Company i.e, Ground Floor, 62, Okhla Industrial Estate, Phase-3, New Delhi-110020.
3. The Company's Registrar and Transfer Agent is Bigshare Services Private Limited, Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai- 400093
4. An Explanatory Statement pursuant to Section 102 of the Act relating to the Business enumerated at Item No. 3, 4, 5 to be transacted at AGM is annexed to this Notice.
5. All the members of the Company are encouraged to attend the AGM and vote on the items to be transacted at the AGM.
6. In terms of the Circulars, since physical attendance of Members has been dispensed with, there is no requirement for the appointment of proxies. Accordingly, the facility for appointment of proxies by the Members under Section 105 of the Act, will not be available for this AGM and hence, the Proxy Form, Attendance Slip and route map are not annexed to this Notice.
7. Corporate Members intending to send its authorized representative to attend the AGM are requested to send to the Company/RTA, in advance, a duly certified copy of the Board Resolution/letter of authority to attend and vote on its behalf at the AGM.
8. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act and they can login and join the AGM 15 minutes prior to the scheduled time of the AGM. Instructions and other information for members for attending the AGM through VC/ OAVM are provided in Note No. 22
9. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the aforesaid Circulars, an e-voting facility is being provided to the members. The details w.r.t the facility and manner of casting votes by a member using remote e-voting system as well as during AGM are provided in Note No. 22. Shareholders are requested to kindly follow the said process for casting their vote electronically. The shareholders, who do not opt to cast their vote through remote e-voting, may cast their vote through electronic voting systems during the AGM.
10. Any person who acquires the shares of the Company and becomes the member of the Company after sending of the notice and is holding shares as on cut-off date i.e. Friday, 25th September, 2026, may follow the steps mentioned in the Notice under 'Instructions for remote e-voting' or obtain login ID and password by sending a request at ivote@bigshareonline.com. However, if he/she is already registered with Bigshare for remote

e-voting, then he/ she can use his/her existing user ID and password for casting the vote. Any shareholder who dispose off his/ her shareholding such that he/she is not a member as on the cut-off date should treat this notice for information purpose only.

11. The Board of Directors has appointed Ms. Parul Jain, Practicing Company Secretary (Membership No. F8323) as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer will submit the report to the Chairman of the Company ("the Chairman") after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), within two working days of the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to NSE, NSDL and RTA, and will also be displayed on the Company's website.

12. For ease of conduct, members who would like to ask questions/ express their views on the items of the business to be transacted at the meeting can send their questions/ comments mentioning their name, demat account number/ folio number, email id, mobile number at cs@maxposuremedia.com and the same will be replied by the Company suitably. Those Members who have registered themselves as a speaker by emailing to cs@maxposuremedia.com will only be allowed to express their views/ask questions during the AGM provided they hold shares as on cut-off date i.e., Friday, 25th September, 2026. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

13. The Registers of Members/ Share Transfer Books of the Company will remain closed from Saturday, 26th September, 2026 to Wednesday, 30th September, 2026 (both days inclusive) for the purpose of Annual General Meeting.

14. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in Demat mode, who have not registered their email addresses are requested to register their email addresses and bank account details in their demat account, with their respective DP to receive copies of the Annual Report 2025-26 in electronic mode, as per the process advised by DP.

15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participant (DP) with whom they are maintaining their Demat Accounts.

16. In compliance with the aforesaid Circulars, the Notice of 20th AGM along with Annual Report for the reporting Financial Year is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories as on Friday, 04th September, 2026.

Members may note that Annual Report (including AGM Notice) for the F.Y. 2025-26 has also been uploaded on the website of the Company at www.maxposuremedia.com. The same can be accessed on the website of Stock Exchange i.e. NSE Limited (NSE Emerge) at https://www.nseindia.com/ and the Notice of the AGM can be accessed on the website of RTA, Bigshare Services Private Limited at https://ivote.bigshareonline.com/.

In terms of Regulation 36(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a letter providing the weblink, including the exact path, where the Notice of AGM and complete Annual Report is available, is being physically sent to the shareholders who have not registered their email address(es) with the Company/ Depository/ RTA and whose name appear in the Register of Members as on Friday, 04th September, 2026 i.e, the cut-off date.

Physical copies of the Notice of 20th AGM along with Annual Report 2025-26 shall only be sent to those Members who request for the same.

17. During the AGM, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act shall be available for inspection.

18. All the documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company between 11.00 a.m. to 1.00 p.m. on all days except Saturday, Sunday and Public holidays up to the date of the Annual General Meeting.

19. The Company has published advertisements in newspapers to encourage shareholders to register their email ids for receiving the Annual Report of the Company for the financial year 2025-26.

20. The Company will be providing facility for remote e-voting, participation in the 20th AGM through VC/OAVM and voting during the 20th AGM through electronic means. The remote e-voting period begins from 9.00 A.M. on Sunday, 27th September, 2026 and ends on 5.00 P.M. on Tuesday, 29th September, 2026. The remote e-voting module shall be disabled by Bigshare Services Private Limited for voting thereafter.

21. Annual Listing Fee for the Financial Year 2026-27 has been paid to the NSE. Also, the Annual Custodian Fee for the year has been paid to both the depositories i.e. Central Depository Services (India) Limited and National Securities Depository Limited.

22. INSTRUCTIONS FOR REMOTE E-VOTING FOR SHAREHOLDERS:

i. The voting period begins on Sunday, 27th September, 2026 at 9.00 A.M. and ends on Tuesday, 29th September, 2026 at 5.00 P.M. During this period, shareholders of the Company holding shares as on the cut-off date i.e, Friday, 25th September, 2026 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.

ii. Shareholders who have already voted prior to the AGM date would not be entitled to vote at the AGM venue.

iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/ Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 4) For OTP based login you can Click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-vote (E-voting website) for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022- 48867000.

2. **Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**
   - You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
   - Click on "LOGIN" button under the 'INVESTOR LOGIN' section to Login on E-Voting Platform.
   - Please enter you 'USER ID' (User id description is given below) and 'PASSWORD' which is shared separately on you register email id.
     - o Shareholders holding shares in CDSL demat account should enter 16 Digit Beneficiary ID as user id.
     - o Shareholders holding shares in NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID as user id.
     - o Shareholders holding shares in physical form should enter Event No + Folio Number registered with the Company as user id.

Note: If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on I AM NOT A ROBOT (CAPTCHA) option and login.

Note: If Shareholders are holding shares in demat form and have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on 'LOGIN' under 'INVESTOR LOGIN' tab and then Click on 'Forgot your password?
- Enter "User ID" and "Registered email ID" Click on I AM NOT A ROBOT (CAPTCHA) option and click on 'Reset'.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, Bigshare E-voting system page will appear.
- Click on "VIEW EVENT DETAILS (CURRENT)" under 'EVENTS' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on "VOTE NOW" option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "IN FAVOUR", "NOT IN FAVOUR" or "ABSTAIN" and click on "SUBMIT VOTE". A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "CHANGE PASSWORD" or "VIEW/ UPDATE PROFILE" under "PROFILE" option on investor portal.

3. **Custodian registration process for i-Vote E-Voting Website:**
   - You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
   - Click on "REGISTER" under "CUSTODIAN LOGIN", to register yourself on Bigshare i-Vote e-Voting Platform.
   - Enter all required details and submit.
   - After Successful registration, message will be displayed with **"User id and password will be sent via email on your registered email id".**

Note: If Custodian have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on 'LOGIN' under 'CUSTODIAN LOGIN' tab and further Click on 'Forgot your password?
- Enter "User ID" and "Registered email ID" Click on I AM NOT A ROBOT (CAPTCHA) option and click on 'RESET.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, Bigshare E-voting system page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under "DOCUMENTS" option on custodian portal.
  - o Click on "DOCUMENT TYPE" dropdown option and select document type power of attorney (POA).
  - o Click on upload document "CHOOSE FILE" and upload power of attorney (POA) or board resolution for respective investor and click on "UPLOAD".

Note: The power of attorney (POA) or board resolution has to be named as the "InvestorID.pdf" (Mention Demat account number as Investor ID.)

o Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select "VOTE FILE UPLOAD" option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on "UPLOAD". Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can "CHANGE PASSWORD" or "VIEW/ UPDATE PROFILE" under "PROFILE" option on custodian port.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 022-62638338

4. **Procedure for joining the AGM/EGM through VC/ OAVM:**

   For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at https://ivote.bigshareonline.com under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, Bigshare E-voting system page will appear.
- Click on "VIEW EVENT DETAILS (CURRENT)" under 'EVENTS' option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting, you need to click on "VOTE NOW" "VC/OAVM" link placed beside of "VIDEO CONFERENCE LINK" option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM/EGM are as under:-

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EGM.
- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338

Explanatory Statement in respect of the Special Business pursuant to Section 102 of the Companies Act, 2013

The following Statement sets out all material facts relating to the business mentioned under Item Nos. 3, 4 & 5 in the Notice:

Item No. 3:

Mr. Prakash Johari (DIN: 01891273) was appointed as the Managing Director of the Company for a term of three years commencing from 15th November, 2023 and ending on 14th November, 2026. Accordingly, his existing term of office is due to expire on 14th November, 2026.

Considering his valuable contribution to the business and affairs of the Company, leadership capabilities, experience, expertise and continued involvement in the growth and development of the Company, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee ("NRC"), at its meeting held on 3rd September, 2026, approved the re-appointment of Mr. Prakash Johari as Managing Director of the Company for a further term of three years commencing from 15th November, 2026 and ending on 14th November, 2029, subject to the approval of the Members of the Company by way of Special Resolution.

The proposed re-appointment is in accordance with the applicable provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Act, read with Schedule V thereto, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations").

The Board is of the view that the continued association of Mr. Prakash Johari as Managing Director would be beneficial to the Company and in the best interests of the Company and its stakeholders.

The terms and conditions of the proposed re-appointment, including remuneration, perquisites, benefits and other facilities, are set out below:.

TERMS AND CONDITIONS OF RE-APPOINTMENT

1. Tenure:

The re-appointment shall be for a period of three years commencing from 15th November, 2026 and ending on 14th November, 2029.

2. Remuneration

The remuneration payable to Mr. Prakash Johari shall comprise salary, allowances, commission/performance-linked incentive, perquisites, benefits and facilities as set out herein.

The amounts specified below represent the maximum limits/ceilings. The actual remuneration payable to Mr. Prakash Johari from time to time may be fixed by the Board of Directors, based on the recommendation of the NRC, at an amount lower than the maximum limits specified below, subject to the applicable provisions of the Act, Schedule V thereto, the SEBI LODR Regulations and other applicable laws.

Particulars	Maximum Remuneration
Basic Salary	Up to Rs.3,50,000 per month
Housing/House Rent Allowance	Up to Rs. 1,75,000 per month
Special Allowance	Up to Rs. 1,75,000 per month
Commission/ Performance linked Incentive	Such amount as may be determined by the Board based on the net profits of the Company for the relevant financial year, subject to the applicable provisions of the Act, Schedule V thereto and the SEBI LODR Regulations

The Board, based on the recommendation of the NRC, may determine the actual quantum of the aforesaid salary and allowances from time to time, which may be lower than the maximum limits stated above.

The remuneration by way of commission/performance-linked incentive shall be in addition to salary and other remuneration and shall be determined by the Board with reference to the net profits of the Company for the relevant financial year, subject to the applicable provisions of the Act, Schedule V thereto, the SEBI LODR Regulations and other applicable laws.

3. Perquisites, Benefits and Facilities

In addition to salary, allowances and commission/ performance-linked incentive, Mr. Prakash Johari shall be entitled to such perquisites, benefits and facilities, including accommodation/HRA, medical and health benefits, leave travel concession, club membership, insurance, retirement benefits, gratuity, leave encashment, car and driver, telephone/communication facilities and reimbursement of business-related expenses, as may be determined by the Board on the recommendation of the NRC, in accordance with the rules and policies of the Company and applicable laws.

The aforesaid perquisites, benefits and facilities shall be subject to the applicable provisions of the Companies Act, 2013, Schedule V thereto, the SEBI LODR Regulations, the Income-tax Act, 1961 and other applicable laws, and shall remain within the overall limits of managerial remuneration prescribed thereunder.

4. Minimum Remuneration

In the event of absence or inadequacy of profits in any financial year during the tenure of Mr. Prakash Johari as Managing Director, he shall be entitled to receive remuneration by way of salary, allowances, perquisites, benefits and other remuneration, subject to the applicable conditions, limits, approvals and other requirements prescribed under Section 197 of the Act read with Schedule V thereto and such other applicable provisions of law as may be in force from time to time.

Any remuneration paid in a financial year in excess of the limits prescribed under applicable law shall be subject to such approvals, conditions and compliances as may be required under applicable law.

5. Other Terms and Conditions

Mr. Prakash Johari shall work under the superintendence, direction and control of the Board.

He shall devote his whole time and attention to the business and affairs of the Company and perform such duties and exercise such powers as may from time to time be entrusted to or vested in him by the Board.

He shall not be entitled to receive any sitting fees for attending meetings of the Board or Committees thereof.

The appointment may be terminated by either party by giving three months' prior notice in writing to the other party or by payment of salary in lieu of such notice, subject to applicable law.

The terms and conditions of his re-appointment, including remuneration, may be altered or varied from time to time by the Board on the recommendation of the NRC, subject to the overall limits approved by the Members and the applicable provisions of the Act, Schedule V thereto, the SEBI LODR Regulations and other applicable laws.

The office of Managing Director shall be subject to retirement by rotation, to the extent applicable under the Act and the Articles of Association of the Company.

The Board, based on the recommendation of the NRC, considers the proposed remuneration to be commensurate with the duties, responsibilities and position of Mr. Prakash Johari and appropriate having regard to his experience, expertise, performance and contribution to the Company.

Mr. Prakash Johari is not disqualified from being appointed as a director in terms of Section 164 of the Act and has not been debarred from holding the office of director by virtue of any order of SEBI or any other such authority.The requisite disclosures relating to Mr. Prakash Johari pursuant to the applicable provisions of the Act, SEBI LODR Regulations and Secretarial Standards shall form part of this Notice.

Mr. Prakash Johari is concerned or interested in the proposed resolution to the extent of his re-appointment and remuneration payable to him. Ms. Sweta Johari, Whole-time Director, being a relative of Mr. Prakash Johari, is also deemed to be concerned or interested in the proposed resolution.

Save and except Mr. Prakash Johari and Ms. Sweta Johari, and their respective relatives to the extent of their interest, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3.

The Board recommends the Special Resolution set out at Item No. 3 for approval of the Members.

Item No. 4

Ms. Sweta Johari (DIN: 02770947) was appointed as the Whole-time Director of the Company for a term of three years commencing from 15th November, 2023 and ending on 14th November, 2026. Accordingly, her existing term of office is due to expire on 14th November, 2026.

Considering her valuable contribution to the business and affairs of the Company, leadership capabilities, experience, expertise and continued involvement in the growth and development of the Company, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee ("NRC"), at its meeting held on 3rd September, 2026, approved the re-appointment of Ms. Sweta Johari as Whole-time Director of the Company for a further term of three years commencing from 15th November, 2026 and ending on 14th November, 2029, subject to the approval of the Members of the Company by way of Special Resolution.

The proposed re-appointment is in accordance with the applicable provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Act, read with Schedule V thereto, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations").

The Board is of the view that the continued association of Ms. Sweta Johari as Whole-time Director would be beneficial to the Company and in the best interests of the Company and its stakeholders.

The terms and conditions of the proposed re-appointment, including remuneration, perquisites, benefits and other facilities, are set out below:

TERMS AND CONDITIONS OF RE-APPOINTMENT

1. Tenure:

The re-appointment shall be for a period of three years commencing from 15th November, 2026 and ending on 14th November, 2029.

2. Remuneration

The remuneration payable to Ms. Sweta Johari shall comprise salary, allowances, commission/performance-linked incentive, perquisites, benefits and facilities as set out herein.

The amounts specified below represent the maximum limits/ceilings. The actual remuneration payable to Ms. Sweta Johari from time to time may be fixed by the Board of Directors, based on the recommendation of the NRC, at an amount lower than the maximum limits specified below, subject to the applicable provisions of the Act, Schedule V thereto, the SEBI LODR Regulations and other applicable laws.

Particulars	Maximum Remuneration
Basic Salary	Up to Rs.2,50,000 per month
Housing/House Rent Allowance	Up to Rs. 1,25,000 per month
Special Allowance	Up to Rs. 1,25,000 per month
Commission/ Performance linked Incentive	Such amount as may be determined by the Board based on the net profits of the Company for the relevant financial year, subject to the applicable provisions of the Act, Schedule V thereto and the SEBI LODR Regulations

The Board, based on the recommendation of the NRC, may determine the actual quantum of the aforesaid salary and allowances from time to time, which may be lower than the maximum limits stated above.

The remuneration by way of commission/performance-linked incentive shall be in addition to salary and other remuneration and shall be determined by the Board with reference to the net profits of the Company for the relevant financial year, subject to the applicable provisions of the Act, Schedule V thereto, the SEBI LODR Regulations and other applicable laws.

3. Perquisites, Benefits and Facilities

In addition to salary, allowances and commission/ performance-linked incentive, Ms. Sweta Johari shall be entitled to such perquisites, benefits and facilities, including accommodation/HRA, medical and health benefits, leave travel concession, club membership, insurance, retirement benefits, gratuity, leave encashment, car and driver, telephone/communication facilities and reimbursement of business-related expenses, as may be determined by the Board on the recommendation of the NRC, in accordance with the rules and policies of the Company and applicable laws.

The aforesaid perquisites, benefits and facilities shall be subject to the applicable provisions of the Companies Act, 2013, Schedule V thereto, the SEBI LODR Regulations, the Income-tax Act, 1961 and other applicable laws, and shall remain within the overall limits of managerial remuneration prescribed thereunder.

4. Minimum Remuneration

In the event of absence or inadequacy of profits in any financial year during the tenure of Ms. Sweta Johari as Whole-time Director, she shall be entitled to receive remuneration by way of salary, allowances, perquisites, benefits and other remuneration, subject to the applicable conditions, limits, approvals and other requirements prescribed under Section 197 of the Act read with Schedule V thereto and such other applicable provisions of law as may be in force from time to time.

Any remuneration paid in a financial year in excess of the limits prescribed under applicable law shall be subject to such approvals, conditions and compliances as may be required under applicable law.

5. Other Terms and Conditions

Ms. Sweta Johari shall work under the superintendence, direction and control of the Board.

She shall devote her whole time and attention to the business and affairs of the Company and perform such duties and exercise such powers as may from time to time be entrusted to or vested in her by the Board.

She shall not be entitled to receive any sitting fees for attending meetings of the Board or Committees thereof.

The appointment may be terminated by either party by giving three months' prior notice in writing to the other party or by payment of salary in lieu of such notice, subject to applicable law.

The terms and conditions of her re-appointment, including remuneration, may be altered or varied from time to time by the Board on the recommendation of the NRC, subject to the overall limits approved by the Members and the applicable provisions of the Act, Schedule V thereto, the SEBI LODR Regulations and other applicable laws.

The office of Whole-time Director shall be subject to retirement by rotation, to the extent applicable under the Act and the Articles of Association of the Company.

The Board, based on the recommendation of the NRC, considers the proposed remuneration to be commensurate with the duties, responsibilities and position of Ms. Sweta Johari and appropriate having regard to her experience, expertise, performance and contribution to the Company.

Ms. Sweta Johari is not disqualified from being appointed as a director in terms of Section 164 of the Act and has not been debarred from holding the office of director by virtue of any order of SEBI or any other such authority. The requisite disclosures relating to Ms. Sweta Johari pursuant to the applicable provisions of the Act, SEBI LODR Regulations and Secretarial Standards shall form part of this Notice.

Ms. Sweta Johari is concerned or interested in the proposed resolution to the extent of her re-appointment and remuneration payable to her. Mr. Prakash Johari, Managing Director, being a relative of Ms. Sweta Johari, is also deemed to be concerned or interested in the proposed resolution.

Save and except Ms. Sweta Johari and Mr. Prakash Johari, and their respective relatives to the extent of their interest, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

The Board recommends the Special Resolution set out at Item No. 4 for approval of the Members.

Item No. 5

The equity shares of the Company are presently listed and traded on the SME Platform of National Stock Exchange of India Limited ("NSE Emerge").

The Company proposes to migrate its equity shares from the SME Platform of NSE Emerge to the Main Board of NSE and, simultaneously, to seek listing and trading of its equity shares on BSE Limited ("BSE"), subject to the Company fulfilling the applicable eligibility criteria and requirements prescribed by NSE, BSE, the Securities and Exchange Board of India ("SEBI") and other applicable statutory, regulatory and governmental authorities.

The proposed migration to the Main Board of NSE and listing of the equity shares on BSE are intended to provide the Company with a wider platform for trading of its equity shares, enhanced visibility amongst investors, greater access to a broader investor base and improved liquidity and marketability of its equity shares. The proposed listing on BSE, in addition to the existing listing on NSE, is also expected to provide the Members and investors with an additional platform for trading in the equity shares of the Company.

The proposed migration and listing shall be subject to the Company satisfying all applicable eligibility criteria, conditions and requirements prescribed under the Companies Act, 2013, the SEBI ICDR Regulations, the SEBI

LODR Regulations, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, and the applicable rules, regulations, circulars, notifications, guidelines and requirements of NSE, BSE, SEBI and other statutory, regulatory or governmental authorities.

The Board of Directors, at its meeting held on 3rd September, 2026, considered and approved the proposal for migration of the equity shares of the Company from the SME Platform of NSE Emerge to the Main Board of NSE and proposed listing and trading of the equity shares of the Company on BSE, subject to obtaining the approval of the Members and such other approvals, permissions, consents and sanctions as may be required from NSE, BSE, SEBI and/or any other competent authority.

In terms of the applicable provisions of the Companies Act, 2013 and the SEBI ICDR Regulations, the proposed migration requires the approval of the Members of the Company by way of a Special Resolution.

Accordingly, the approval of the Members is sought by way of a Special Resolution for the proposed migration of the equity shares of the Company from the SME Platform of NSE Emerge to the Main Board of NSE and for listing and trading of the equity shares of the Company on BSE Limited, subject to applicable laws and regulatory requirements.

The Board of Directors recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the Members.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

By Order of the Board of Directors
Maxposure Limited

SD/-
(Priya Kesari)
Company Secretary and Compliance Officer
ICSI M. No. A22710

Place: New Delhi
Date: 03.09.2026

Annexure To Item No. 2, 3 & 4 Of The Notice

Additional information relating to the Directors recommended for appointment/re-appointment/re-designation pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable Secretarial Standards issued by the Institute of Company Secretaries of India

Name of Director	Mr. Prakash Johari	Ms. Sweta Johari
Director Identification Number (DIN)	01891273	02770947
Date of Birth/Age	14th July 1980, 46 Years	03rd April 1985, 41 Years
Date of first appointment on the Board	17th August, 2006	10th June, 2022
Educational Qualification	Bachelor's degree in Science	Bachelor's degree in Commerce
Experience (including expertise in specific functional areas)	Mr. Prakash Johari is a Promoter of the Company who holds a Bachelor's degree in Science, majoring in Finance and Operation Technology Management, from Boston College, Carroll School of Management. He has been associated with our company since its inception and is responsible for expanding business horizons, corporate strategy, leadership and management, financial performance across verticals, stakeholder relations, innovation, and growth. He is a transformational change catalyst, who pioneers 'future-proof' strategies and has led our company from traditional media to a future-ready media and entertainment business. He has been instrumental in identifying areas of growth and expanding intellectual property assets through the acquisition of global patents for the Inviseo Tray Table, investments in technology, and overseeing our company's digital transformation.	Ms. Sweta Johari holds a Bachelor's degree in Commerce from the University of North Bengal. She has been associated with our company since 2017 and has progressed through the ranks from Manager to VP-APAC-Sales. She has experience and expertise in client acquisition and sales, particularly in the APAC region. She has also previously worked with TATA AIG for 2 years, from 2005 to 2007, and has been serving as a Director of the Company since 2022.
Listed companies in which the person holds directorship and committee membership/Chairmanships (other than Maxposure Limited) along with listed entities from which the person has resigned in the past three years	None	None
Inter-se relationships between directors	Mr. Prakash Johari, Managing Director of the Company, is the spouse of Ms. Sweta Johari, Whole-time Director of the Company.	Ms. Sweta Johari, Whole-time Director of the company, is the spouse of Mr. Prakash Johari, Managing Director of the Company
Shareholding in the Company	37.43%	2.20%
Terms and Conditions of Appointments	Mr. Prakash Johari is proposed to be re-appointed as Managing Director of the Company for a term of 3 (Three) years commencing from 15th November, 2026 and ending on 14th November, 2029, subject to the approval of the members of the Company on such terms and conditions as set out in the explanatory statement given above.	In terms of Section 152(6) of the Companies Act, 2013 and the Articles of Association of the Company, Ms. Sweta Johari, being the Director longest in the office since her last appointment, shall retire by rotation at this Annual General Meeting and being eligible has offered herself for re-appointment as a Director of the Company, liable to retire by rotation. Further, she has also been proposed to be re-appointed as Whole-time Director of the Company for a term of 3 (Three) years commencing from 15th November, 2026 and ending on 14th November, 2029, subject to the approval of the members of the Company on such terms and conditions as set out in the explanatory statement given above.

Board Report

To the Members of **Maxposure Limited**

Your Directors have pleasure in presenting this 20th Annual Report on the business and operations of the Company together with Audited Financial Statements for the financial year ended March 31, 2026.

Financial Highlights

The Financial Results for the year ended March 31, 2026 and the corresponding figures for the previous year are as under:

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	Financial Year 2025-26	Financial Year 2024-25	Financial Year 2025-26	Financial Year 2024-25
Revenue From Operations	5149.49	5390.06	8802.43	6328.16
Other Income	172.98	138.32	73.52	134.83
Total Income	**5322.48**	**5528.38**	**8875.95**	**6462.99**
Total Expenses	**4519.10**	**4407.67**	**7695.18**	**5363.32**
Profit before exceptional and extraordinary items and tax	**803.38**	**1120.71**	**1180.77**	**1099.67**
Exceptional Items and extraordinary items - Prior period items	-	-	-	-
Profit before tax	**803.38**	**1120.71**	**1180.77**	**1099.67**
Tax Expenses	**213.98**	**282.27**	**233.25**	**249.57**
Profit after tax	**589.40**	**838.43**	**947.52**	**850.10**
Earnings Per Share Basic & Diluted	2.59	3.69	4.17	3.74

Statement Of Company's Affairs And Future Outlook

During the financial year 2025–26, your Company continued to build on its growth momentum and strengthened its position in the Media & Entertainment Services industry. The year witnessed significant growth in consolidated revenues, along with a notable improvement in consolidated profitability and earnings per share, reflecting the Company's expanding business operations and increasing contribution from its diversified service offerings.

On a **consolidated basis**, the Company recorded the following key financial highlights:

- **Revenue from Operations** stood at ₹8,802.43 Lakhs, registering a **39.09% increase** over ₹6,328.16 Lakhs in FY 2024–25.
- **Total Income** increased to ₹8,875.95 Lakhs from ₹6,462.99 Lakhs in the previous year, reflecting a **37.34% growth.**
- **Profit Before Tax (PBT)** stood at ₹1,180.77 Lakhs, compared to ₹1,099.67 Lakhs in FY 2024–25, representing an increase of **7.38%.**
- **Profit After Tax (PAT)** improved to ₹947.52 Lakhs from ₹850.10 Lakhs in the previous year, registering a growth of **11.46%.**
- **Earnings Per Share (EPS)** (Basic and Diluted) increased to ₹4.17 from ₹3.74 in FY 2024–25, representing an increase of **11.50%.**

The Company's consolidated performance continued to strengthen its position as an integrated media, marketing and technology company, leveraging its capabilities across content marketing, advertising, digital media, immersive experiences and aviation technology. The Company remains focused on expanding its client base, deepening relationships and delivering integrated, technology-enabled solutions across domestic and international markets.

Looking ahead, the Company will continue its strategic journey towards becoming a globally recognised Media as a Service (MAAS) provider, integrating content, creativity, advertising, technology and immersive experiences across multiple sectors and geographies.

Key areas of focus will include scaling AeroHub and other technology platforms globally, strengthening content marketing and strategic communications, expanding immersive and experiential solutions, and pursuing larger integrated mandates across aviation, travel and tourism, automotive, luxury, real estate and institutional sectors.

The Company will also explore strategic partnerships, branded content, intellectual property and selective acquisitions to accelerate international expansion, broaden its capabilities and create new revenue opportunities.

The management remains optimistic about the Company's future prospects and will continue to focus on scalable growth, technology-led innovation, operational efficiency and sustainable long-term value creation for all stakeholders.

Prospects For 2026-2027

Scaling Media as a Service (MAAS) and Building a Global Integrated Media & Technology Platform

Your company enters FY 2026–27 with a significantly strengthened business platform, built around its core capabilities in content marketing, technology, advertising, immersive experiences and digital innovation. Over the past year, the Company has expanded its client portfolio, strengthened its international presence and continued to develop proprietary technology platforms with recurring revenue potential.

Going forward, the Company's focus will be on scaling these businesses, increasing cross-selling across verticals, expanding international revenues and improving the contribution of technology-led and high-margin services, especially in the aviation genre.

The Company will continue its journey towards becoming a globally recognised Media as a Service (MAAS) provider, integrating content, communication, advertising, technology and immersive experiences under a unified service proposition.

With established expertise across aviation, travel and tourism, automotive, luxury, real estate and pubic sector, the Company intends to deepen its presence in these sectors while selectively expanding into adjacent industries where its integrated capabilities can create significant value.

Expanding Content Marketing and Strategic Communications

Your company's content marketing business is expected to remain a key growth driver during FY 2026–27, supported by its growing portfolio of government, public-sector and corporate mandates in India and international markets.

During the year, your company was appointed by the Ministry of External Affairs, Government of India for the relaunch of the flagship product- India Perspectives. With a legacy spanning over three decades, India Perspectives is a key instrument of India's soft power diplomacy and has evolved into a multi-platform content ecosystem that is accessible via a mobile app and website, and amplified across social media to engage a global audience. The prestigious product has a wide readership across 160 countries and is produced in 17 international languages like Japanese, Russian, Chinese, Spanish, Italian, Sinhala, French, Pashto, German, among others.

Expanding its expertise in the travel and tourism segment, your company on-boarded Maharashtra Tourism for managing their social media communications and campaigns targeting both domestic and international audiences. You company was also entrusted by the Vedanta Group to launch their limited-edition premium bilingual magazine, bringing together India's diverse voices, ideas and aspirations in a thoughtfully curated and visually immersive format that celebrates the country's timeless traditions as well as its aspirations for the future.

Your company will increasingly leverage its strong domain expertise in travel, tourism, aviation and destination marketing to build specialised content and communication solutions for tourism boards, airlines, airports, hospitality companies and travel brands.

The growing importance of digital-first communication, combined with increasing demand from organisations for integrated content and communication partners, is expected to create opportunities for the Company to move beyond individual campaigns and projects towards long-term, integrated communication mandates across platforms.

The Company will also seek to leverage its content assets, publishing expertise and digital platforms to create additional monetisation opportunities through branded content, digital properties, audience engagement platforms, performance-led marketing solutions and events. The ability to combine content, technology, distribution and audience engagement is expected to further strengthen the scalability of the business.

Going forward, the emphasis will be on moving beyond content creation towards end-to-end audience acquisition, engagement and measurable brand outcomes, enabling the Company to evolve from a content service provider into a strategic communications and audience engagement partner for brands and institutions in India and global markets.

Technology Initiatives – Scaling Proprietary Platforms

Technology is expected to play an increasingly important role in the Company's growth strategy during FY 2026–27, with proprietary technology platforms offering the potential for scalable revenues, greater operating leverage and attractive margins.

During the year, your Company's technology division, AeroHub, continued to strengthen its position in the global aviation technology and inflight entertainment market. Building on its existing relationships, your company expanded its customer portfolio into new geographies, entered the private aviation segment and continued to invest in proprietary technology designed to create scalable and recurring revenue opportunities.

Expanding the Company's presence across Southeast Asia and Central Asia, your company was appointed as the Inflight Entertainment Service Provider for Myanmar Airways International (MAI) and Aero Nomad Airlines, respectively. These appointments represents an important milestone for AeroHub's growth, with the deployment of Inflight Entertainment solutions supporting the adoption of modern, flexible and cost-effective passenger entertainment technology.

Alongside its customer expansion, your company continued to invest in the development of its proprietary technology ecosystem. Development is currently underway on SkyView 2.0, the next generation of AeroHub's in-house software platform. The new platform being designed is more robust, agile and hardware-agnostic, enables greater flexibility in deployment across different hardware environments while providing a scalable foundation for future airline, technology and connectivity partnerships.

Your company is developing AeroHub into an integrated passenger engagement platform combining inflight entertainment, connectivity, digital commerce and passenger services, creating new opportunities for airlines to enhance passenger engagement and generate ancillary revenues in a relatively under-penetrated aviation technology market and an important strategic growth area for Maxposure.

Developing and owning technological capabilities in-house is expected to reduce dependency on external technology providers while providing greater control over product development, customisation, future feature enhancements. It also provides the Company with greater flexibility to develop solutions tailored to customer requirements, improve cost efficiency and enhance the margin potential and scalability of the technology business.

Immersive Marketing – Expanding Beyond Aviation

Your Company's immersive marketing business is expected to witness continued growth during FY 2026–27, supported by the capabilities acquired through Neutral Digital and the Company's expanding global client base. The business is evolving beyond its established aviation footprint to address a wider range of applications across travel, connectivity, cultural institutions, real estate and other experience-led sectors.

During the year, your company further strengthened its relationship with Alaska Airlines Group, delivering a hyper-realistic 3D visual representation of Alaska Airlines' newly unveiled, Aurora Borealis-inspired livery on its Boeing 787-9—the airline's first widebody aircraft configured for international travel. The engagement supported Alaska Airlines' evolution into an international carrier and demonstrated Neutral Digital's ability to translate significant brand and business milestones into high-impact digital experiences.

Your company also partnered with Scandinavian Airlines (SAS) to create a destination-themed 3D animation marking the launch of its new Copenhagen–Mumbai route and its re-entry into the Indian market after a 17-year hiatus. The engagement also involved adapting the SAS animation into the emerging ultra-wide format, aligning the content with evolving social media formats and reflecting the Company's continued focus on trend-responsive, social-first content innovation.

In the inflight connectivity ecosystem, the Company expanded its relationship with Viasat, reinforcing Neutral Digital's growing presence beyond airline branding and into the broader connectivity and passenger-experience ecosystem. This expansion strengthens the Company's ability to address the growing convergence of aviation, technology, connectivity and digital passenger engagement.

Beyond aviation, your Company expanded its immersive capabilities into experiential and cultural storytelling. It delivered a fully mobile VR experience for the Museum of the Bible in Washington, DC, developed for Meta Quest 3. The solution enables the museum to extend its architecture, exhibitions and visitor experience beyond its physical location through high-fidelity 360° capture and spatial-audio narration, allowing the experience to be brought into classrooms and educational events worldwide without requiring audiences to travel to the museum.

The Company also expanded its presence in the real estate sector through projects for Ballymore, a leading UK-based real estate developer. These engagements included immersive virtual walkthroughs for luxury developments, high-quality 3D architectural visualisations and AR/VR experiences, enabling prospective buyers and stakeholders to experience properties and developments in more engaging and interactive ways even before physical completion.

The integration of CGI, 3D visualisation, animation, VR/XR, interactive experiences and GUI design with the Company's existing content, media and marketing capabilities creates a differentiated, end-to-end immersive communication proposition. This integrated capability positions the Company to move beyond traditional content creation and deliver technology-enabled experiences that help brands, institutions and businesses visualise, engage, experience and communicate in new ways.

Advertising Agency Initiatives – Expanding Integrated Advertising Solutions

Your Company continued to strengthen its event, activation and physical brand communication capabilities through its associated agency, Bluebird Advertising Pvt. Ltd.

Bluebird provides end-to-end solutions covering printing, production, fabrication, installation and distribution of event and brand collaterals for leading organisations, including airlines and other institutional clients. Its capabilities span backdrops, standees, banners, signage, boarding passes, promotional materials and other customised branding requirements for domestic and international events.

During the year, Bluebird was awarded the contract for Air India's event requirements across its domestic and international markets, delivering a range of printing, production, fabrication and installation solutions. The engagement reinforces the Company's capabilities in large-scale production and on-ground execution, enabling it to deliver integrated brand communication solutions across both digital and physical touchpoints.

The Company will also seek to leverage Bluebird's empanelment's and institutional relationships to participate in larger campaigns encompassing print, digital, outdoor, social media, branding, events and experiential communication. These relationships provide a platform to pursue larger and more integrated mandates across government, public-sector, aviation and corporate clients.

The continued development of Bluebird complements the Company's broader content marketing, experiential and strategic communications businesses, creating opportunities to offer clients end-to-end communication solutions spanning content, digital, social media, events, activations, production and physical brand experiences.

The convergence of Bluebird's traditional advertising and production capabilities with Maxposure's digital, content, media, experiential and technology capabilities is expected to create opportunities for higher-value integrated mandates, deeper client relationships and greater wallet share from existing clients.

Change In The Nature Of Business, If Any

During the year under review, the Company has not changed the nature of its business.

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.

Transfer Of Unclaimed Dividend To Investor Education And Protection Fund

There are no unpaid or unclaimed dividends pertaining to previous years lying with the Company. Accordingly, the provisions relating to transfer of such amounts to the Investor Education and Protection Fund (IEPF) are not applicable to the Company.

Further, the provisions of Section 125(2) of the Companies Act, 2013 are not applicable, as the Company has neither declared nor paid any dividend during the previous years.

Amount Transferred To Reserves

During the financial year ended March 31, 2026, no amount was transferred from the Surplus in the Profit and Loss Account to the General Reserve.

Material Changes And Commitments Affecting The Financial Position Of The Company

There have been no material changes or commitments affecting the financial position of the Company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report, except for the following:

Acquisition of Additional Stake in Neutral Digital Limited

Subsequent to the end of the financial year, on 16th July, 2026, the Company acquired an additional 3.8% equity stake in Neutral Digital Limited ("Neutral Digital"), thereby increasing its total shareholding to 96.2% in Neutral Digital. The acquisition was made pursuant to the terms of the Share Purchase Agreement executed between the Company and the relevant parties with effect from 26th February, 2025.

The acquisition further strengthens the Company's control over Neutral Digital and is expected to have an impact on the Company's consolidated financial position in the subsequent periods.

Deposits

Your Company has not accepted any deposits during the year under review in terms of Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014. Also, the Company has duly complied with the requirements of filing of return to ROC Form DPT-3 in this regard.

Details Of Subsidiary, Joint Venture Or Associates

The Company continues to pursue its growth strategy through strategic investments in businesses that complement its existing capabilities and provide opportunities for expansion across the advertising, digital solutions and creative technology sectors.

As at 31st March 2026, the Company has two (2) subsidiary companies, as follows:

- **Blue Bird Advertising Private Limited** Blue Bird Advertising Private Limited became a wholly owned subsidiary of the Company with effect from December 26, 2023 upon acquisition of 100% of its equity share capital. The subsidiary operates in the advertising and branding domain and complements the Company's existing business capabilities in India. During the year under review, the subsidiary continued to support the Company's overall business objectives and strengthen its presence in the domestic advertising ecosystem and brand activation eco system. Its capabilities span advertising, printing, production, fabrication, installation and on-ground execution for events and brand communication.
- **Neutral Digital Limited**, Neutral Digital Limited, an overseas entity, is a subsidiary of the Company and operates in the global digital solutions and creative technology sector, with a strong focus on aviation and immersive experiences. As at 31 March 2026, the Company held 92.4% of the equity share capital of Neutral Digital Limited.

The investment strengthens the Company's international presence and enhances its capabilities in 3D visualisation, immersive experiences, digital solutions and creative technology. Neutral Digital provides opportunities to expand into new geographies and sectors while supporting the Company's strategy of developing technology-led, integrated media and experiential solutions.

The Company does not have any Joint Venture or Associate Company within the meaning of the Companies Act, 2013, as at 31st March, 2026.

Performance And Financial Position Of Subsidiary Companies

The Board of Directors periodically reviews the performance and affairs of the subsidiary companies. The subsidiaries continue to form an integral part of the Company's growth and expansion strategy.

Blue Bird Advertising Private Limited: Continued operations in the advertising, branding and production segment, strengthening the Company's capabilities in integrated advertising, events, activations and on-ground brand execution in India.

Neutral Digital Limited: Continued to expand its global digital solutions and creative technology business, with a focus on aviation, immersive experiences and technology-led solutions. The Company's 92.4% shareholding reflects its continued commitment to expanding these capabilities and strengthening its international presence.

The financial performance and position of the subsidiary companies, including details of their revenue, profit/loss and other relevant financial particulars, are set out in the prescribed Form AOC-1, which forms part of this Annual Report.

In accordance with Section 129(3) of the Companies Act, 2013, the Company has prepared Consolidated Financial Statements incorporating the financial statements of its subsidiary companies. The Consolidated Financial Statements form part of the Annual Report.

Further, pursuant to Section 136 of the Companies Act, 2013, the audited financial statements of the subsidiary companies are available on the Company's website at https://maxposuremedia.com/investors/. The same shall be made available to any member of the Company upon request.

Statutory Auditor & Auditor's Report

At the Annual General Meeting (AGM) held on September 30, 2024, the members of the Company approved the appointment of M/s. Manish Pandey & Associates, Chartered Accountants (FRN: 019807C) as the Statutory Auditors of the Company for a period of five (5) consecutive years, to hold office from the conclusion of that AGM until the conclusion of the AGM to be held in the financial year 2029–30.

Accordingly, M/s. Manish Pandey & Associates, Chartered Accountants, continue to be the Statutory Auditors of the Company for the financial year 2025–26 and have conducted the audit of the financial statements of the Company for the financial year ended March 31st, 2026. The Auditor's Report forms an integral part of this Annual Report.

The Statutory Auditors have issued an unmodified opinion on the financial statements of the Company for the financial year 2025–26. There are no qualifications, reservations, adverse remarks or disclaimers in the Auditor's Report.

Further, based on the confirmations received from the Statutory Auditors, there were no instances of fraud, misfeasance or irregularities detected or reported by the Statutory Auditors during the year under review.

Internal Auditor & Their Report

The Internal Audit function of the Company is carried out under the supervision of the Audit Committee and the Board of Directors. The Internal Audit reports are reviewed by the Audit Committee from time to time. The Internal Audit function assists the Company in reviewing operational efficiency and the adequacy and effectiveness of internal controls.

M/s. Arun K. Agarwal & Associates, Chartered Accountants (FRN: 003917N), continued to act as the Internal Auditors of the Company during the financial year 2025–26.

The Internal Audit function continued to provide assurance and recommendations relating to the Company's operations and internal control processes. The reports of the Internal Auditor were placed before the Audit Committee for its review and consideration.

Secretarial Auditor & Secretarial Audit Report

M/s. VAP & Associates, Company Secretaries (FRN: P2023UP098500 and Peer Review Certificate No. 7629/2026), was appointed as the Secretarial Auditor of the Company by the Board of Directors at its meeting held on September 1, 2025, to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2026, as required under Section 204 of the Companies Act, 2013.

The Secretarial Audit Report for the financial year ended March 31, 2026, issued by M/s. VAP & Associates, Company Secretaries, is annexed to this Report and forms part thereof. There is no qualification, reservation or adverse remark made by the Secretarial Auditor in its Report.

Further, the Company is exempt from the requirement of conducting Secretarial Audit under Regulation 24A(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including in respect of its material subsidiary, if any, pursuant to Regulation 15(2) of the Listing Regulations, as applicable to companies listed on the SME Platform.

Accordingly, the provisions relating to Secretarial Audit under Regulation 24A of the Listing Regulations are not applicable to the Company and its material subsidiary, if any.

Internal Financial Controls

The Company has maintained a well-established internal control framework, which is designed to continuously assess the adequacy, effectiveness and efficiency of its financial and operational controls. The Board is of the opinion that the Company has adequate and effective Internal Financial Controls commensurate with the size, scale and complexity of its business operations.

The Audit Committee reviews the Internal Financial Control and Risk Management systems of the Company at regular intervals. The Statutory Auditors have also evaluated the Internal Financial Controls with reference to the financial statements of the Company and have confirmed that the Company has adequate Internal Financial Controls over financial reporting and that such controls were operating effectively during the financial year 2025–26.

The Report on Internal Financial Controls issued by M/s. Manish Pandey & Associates, Chartered Accountants, Statutory Auditors of the Company, in compliance with the applicable provisions of the Companies Act, 2013, forms part of the Auditor's Report for the financial year ended March 31, 2026.

Disclosure About Cost Audit

The provisions relating to maintenance of cost records and cost audit under the applicable provisions of the Companies Act, 2013, read with the Companies (Cost Records and Audit) Rules, 2014, are not applicable to the Company. Accordingly, the Company is not required to maintain cost records or undertake cost audit for the financial year 2025–26.

Share Capital

During the financial year under review, there was no change in the issued, subscribed and paid-up equity share capital of the Company. The Company has neither issued any equity shares, sweat equity shares or preference shares nor made any fresh allotment of securities during the year. Further, the Company has not undertaken any buy-back of its securities and has not issued any debentures, bonds, warrants or other non-convertible securities during the financial year.

Capital Structure

During the financial year 2025–26, the members of the Company, through postal ballot dated December 22, 2025, approved the re-classification of the existing authorised share capital of the Company amounting to ₹24,50,00,000 (Rupees Twenty-Four Crore Fifty Lakhs only), comprising 2,29,00,000 (Two Crore Twenty-Nine Lakhs) equity shares of ₹10 each and 16,00,000 (Sixteen Lakhs) preference shares of ₹10 each, into 2,45,00,000 (Two Crore Forty-Five Lakhs) equity shares of ₹10 each by converting the entire existing preference share capital into equity share capital.

Subsequently, the authorised share capital of the Company was increased from ₹24,50,00,000 (Rupees Twenty-Four Crore Fifty Lakhs only) to ₹30,00,00,000 (Rupees Thirty Crore only) by creation of an additional 55,00,000 (Fifty-Five Lakhs) equity shares of ₹10 each.

Accordingly, as at March 31, 2026, the authorised share capital of the Company stood at ₹30,00,00,000 (Rupees Thirty Crore only), comprising 3,00,00,000 (Three Crore) equity shares of ₹10 each.

Issued, Subscribed And Paid-Up Share Capital

As at March 31, 2026, the issued, subscribed and paid-up share capital of the Company stood at ₹22,74,09,500 (Rupees Twenty-Two Crore Seventy-Four Lakhs Nine Thousand Five Hundred only), comprising 2,27,40,950 (Two Crore Twenty-Seven Lakhs Forty Thousand Nine Hundred Fifty) equity shares of ₹10 each.

There was no change in the issued, subscribed and paid-up share capital of the Company during the financial year under review.

Conservation Of Energy, Technology Absorption, Foreign Exchange Earnings And Outgo

Pursuant to the provisions of Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014, the required disclosures with respect to Conservation of Energy, Technology Absorption, and Foreign Exchange Earnings and Outgo are as follows:

(A)	Conservation Of Energy	
	The steps taken or impact on conservation of energy	NA
	The steps taken by the company for utilizing alternate sources of energy	NA
	The capital investment on energy conservation equipments	NA
(B)	**Technology Absorption**	
	The efforts made towards technology absorption	NA
	The benefits derived like product improvement, cost reduction, product development or import substitution	NA
	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	NA
	The expenditure incurred on research and development	NA

(Rs. In Lakhs)

(C)	Foreign Exchange Earnings And Outgo	For the year ended	
	Particulars	**31.03.2026**	**31.03.2025**
	Foreign Exchange Earnings		
	Export of goods calculated on F.O.B. basis	39.85	-
	Royalty, know-how, professional and consultation fees	-	-
	Interest and dividend	-	-
	Other income (Export of Services)	578.10	732.45
	TOTAL	**617.95**	**732.45**
	Foreign Exchange Outgo		
	Import of Services	**396.35**	**286.00**
	TOTAL	**396.35**	**286.00**

Corporate Social Responsibility

Pursuant to the provisions of Section 135 of the Companies Act, 2013 ("the Act") and the Companies (Corporate Social Responsibility Policy) Rules, 2014 ("the CSR Rules"), the Company is required to undertake Corporate Social Responsibility ("CSR") activities in accordance with the provisions of the Act and the CSR Rules.

Since the amount required to be spent by the Company on CSR activities during the financial year 2025-26 was less than ₹50 lakhs, the Company was not required to constitute a CSR Committee in terms of the proviso to Section 135(9) of the Act. Accordingly, the functions of the CSR Committee were discharged by the Board of Directors of the Company.

During the financial year 2025-26, the Company was required to spend ₹18.67 lakhs towards CSR activities and has spent ₹18.70 lakhs, thereby fulfilling its CSR obligation for the financial year in accordance with the applicable provisions of the Act and the CSR Rules.

The Annual Report on CSR Activities for the financial year 2025-26, as prescribed under Rule 8 of the CSR Rules, is annexed to and forms part of this Report.

Directors And Key Managerial Personnel

The Company has a well-balanced and diverse Board comprising Executive, Non-Executive and Independent Directors, with an appropriate mix of experience, knowledge, skills and expertise. The Board provides effective oversight, accountability and strategic guidance to the management and ensures compliance with the applicable provisions of the Companies Act, 2013, the rules made thereunder and other applicable statutory and regulatory requirements.

The composition of the Board of Directors and Key Managerial Personnel ("KMP") of the Company as on March 31, 2026, is as follows:

S.No.	Name of Director	DIN/PAN	Designation
1	Mr. Prakash Johari	01891273	Managing Director
2	Ms. Sweta Johari	02770947	Whole-time Director
3	Dr. Torsten-Joern Klein	10366241	Non-Executive Director
4	Mr. Massimo Angelo Antonio Monti	03592779	Independent Director
5	Mr. Jorge Luis Arauz	10342785	Independent Director
6	Mr. Uma Shanker Joshi	AIZPJ0703C	Chief Financial Officer
7	Ms. Priya Kesari	ARFPG6741C	Company Secretary and Compliance Officer

Changes In Directors And Key Managerial Personnel

During the financial year ended 31st March 2026, the following changes took place in the composition of the Board of Directors and Key Managerial Personnel of the Company:

Re-designation of Directors

At its meeting held on 1st September 2025, the Board, based on the recommendation of the Nomination and Remuneration Committee and in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approved:

- the re-designation of Mr. Massimo Angelo Antonio Monti (DIN: 03592779) from Non-Executive Director to Independent Director of the Company for a term of five consecutive years, not liable to retire by rotation, subject to the approval of the members of the Company; and
- the re-designation of Dr. Torsten Joern Klein (DIN: 10366241) from Independent Director to Non-Executive Director (Non-Independent), liable to retire by rotation, with effect from the date of the said Board Meeting.

The re-designation of Mr. Massimo Angelo Antonio Monti from Non-Executive Director to Independent Director was subsequently approved by the members of the Company at the Annual General Meeting held on 29th September 2025.

Appointment of Company Secretary and Compliance Officer

During the year under review, Ms. Priya Kesari (ACS A22710) was appointed as the Company Secretary and Compliance Officer of the Company with effect from 8th May 2025, in place of Ms. Sakshi Mishra (ACS 49605), who resigned from the position of Company Secretary and Compliance Officer with effect from the close of business hours on 8th May 2025.

Material Events During The Year Under Review And Up To The Date Of Signing Of This Report

Appointment of Chief Executive Officer

Subsequent to the close of the financial year, Ms. Sasha Somya was appointed as the Chief Executive Officer (CEO) and Key Managerial Personnel (KMP) of the Company with effect from 1st April 2026.

Re-appointment of Managing Director and Whole-time Director

The existing term of office of Mr. Prakash Johari (DIN: 01891273) as Managing Director and Ms. Sweta Johari (DIN: 02770947) as Whole-time Director of the Company, each appointed for a term of three consecutive years commencing from 15th November 2023, is due to expire on 14th November 2026.

The Nomination and Remuneration Committee, at its meeting held on 3rd September 2026, after considering their qualifications, experience, expertise, performance, contribution and suitability, recommended their re-appointment for a further term of three consecutive years, subject to the approval of the members of the Company.

The Board, at its meeting held on 3rd September 2026, after considering the recommendation of the Nomination and Remuneration Committee, approved and recommended to the members:

- the re-appointment of Mr. Prakash Johari (DIN: 01891273) as Managing Director of the Company for a further term of three consecutive years; and
- the re-appointment of Ms. Sweta Johari (DIN: 02770947) as Whole-time Director of the Company for a further term of three consecutive years,

Subject to the approval of the members at the ensuing Annual General Meeting and on such terms and conditions, including remuneration, as recommended by the Nomination and Remuneration Committee and approved by the Board.

The Board has recommended the aforesaid re-appointments and the remuneration payable to Mr. Prakash Johari and Ms. Sweta Johari for consideration and approval of the members at the ensuing Annual General Meeting.

Director Retiring by Rotation

In accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Ms. Sweta Johari (DIN: 02770947) is liable to retire by rotation at the ensuing Annual General Meeting and, being eligible, has offered herself for re-appointment.

Ms. Sweta Johari has consented to her re-appointment and has confirmed that she is not disqualified from being re-appointed as a Director of the Company in terms of Section 164 of the Companies Act, 2013 and the rules made thereunder.

Considering her experience, knowledge, skills and expertise, the Nomination and Remuneration Committee and the Board have recommended the re-appointment of Ms. Sweta Johari as a Director of the Company, liable to retire by rotation, for consideration and approval of the members at the ensuing Annual General Meeting.

The requisite disclosures and brief profile of Ms. Sweta Johari, as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable provisions of the Secretarial Standard on General Meetings (SS-2), are provided in the Notice convening the ensuing Annual General Meeting.

The Board recommends the re-appointment of Ms. Sweta Johari (DIN: 02770947) as Director of the Company, liable to retire by rotation, for consideration and approval of the members at the ensuing Annual General Meeting.

Appointment of New Market Maker

During the financial year under review, the Company, at its Board Meeting held on 12th March 2026, appointed M/s Nikunj Stock Brokers Limited, a stock broker registered with the Securities and Exchange Board of India and a trading member of the National Stock Exchange of India Limited, as the Market Maker for the equity shares of the Company listed on the SME Platform of the National Stock Exchange of India Limited.

The Company also accepted the resignation of its existing Market Maker, M/s Giriraj Stock Broking Private Limited, with effect from 27th March 2026.

Adoption of Maxposure Limited Employee Stock Option Scheme – 2025

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, approved the Maxposure Limited Employee Stock Option Scheme – 2025 ("Scheme") at its meeting held on September 1, 2025, with the objective of attracting, rewarding and retaining talent and aligning the interests of eligible employees with the long-term objectives of the Company. The Scheme was subsequently approved by the members of the Company at their meeting held on September 29, 2025.

Under the Scheme, up to 5,00,000 (Five Lakhs) Employee Stock Options ("Options") may be granted, subject to such adjustments as may be applicable in the event of any bonus issue, stock split, consolidation or other reorganisation of the capital structure of the Company in accordance with the terms of the Scheme. Each Option shall be exercisable into one equity share of the Company having a face value of ₹10 each.

The Scheme shall be administered by the Nomination and Remuneration Committee and shall be implemented through the direct route by way of fresh allotment of equity shares by the Company to eligible employees upon exercise of the Options.

Subsequent to approval by the members, the Company received in-principle listing approval from the National Stock Exchange of India Limited ("NSE") vide its letter dated November 11, 2025.

The Scheme has been instituted in compliance with the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and other applicable laws. The requisite disclosures relating to the Scheme have been made available on the website of the Company.

During the financial year under review, no Employee Stock Options were granted to any eligible employees of the Company. Accordingly, there was no increase in the issued, subscribed and paid-up share capital of the Company pursuant to the Scheme during FY 2025–26.

Declaration By Independent Directors Under Section 149(6)

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as mentioned under Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Familiarization Programmes For Independent Directors

Your Company has formulated a comprehensive Familiarization Programme for its Independent Directors in accordance with Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Schedule IV of the Companies Act, 2013 which provides that the Company shall familiarize the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of industry in which the Company operates, business model of the Company etc. through various programmes.

The details of the familiarization programme imparted to Independent Directors are available on the website of the Company and can be viewed on the following link: https://maxposuremedia.com/wp-content/uploads/2023/12/Policy-on-Familiarisation-for-Independent-Directors.pdf

Meetings Of Board Of Directors

Your Board meets at regular intervals to discuss and decide on various financial matters, legal and compliance matters and other businesses. Five (5) meetings of the Board of Directors were held during the year and the intervening gap between any two consecutive meetings was within the period prescribed under Companies Act, 2013 and Secretarial Standards- 1. The prescribed quorum was present for all meetings and Directors of the Company actively participated in the meetings and contributed valuable inputs on the matters brought before the Board of Directors from time to time.

Details of Board Meetings held During the Financial Year

S.No.	Date of Board Meeting	Board Strength	No. of Directors Present
1	08/05/2025	5	5
2	28/05/2025	5	5
3	01/09/2025	5	5
4	13/11/2025	5	5
5	12/03/2026	5	5

Audit Committee

The Audit Committee of Maxposure Limited plays a crucial role in overseeing and monitoring the financial reporting process, internal control systems, audit functions and overall financial discipline of the Company. The Committee acts as a vital link between the Management, the Board of Directors, the Statutory Auditors and the Internal Auditors and ensures that appropriate checks and balances are maintained in relation to financial reporting, transactions and accounting practices.

The Audit Committee comprises members having appropriate knowledge and expertise in financial, accounting and business matters. The composition of the Committee is in accordance with the applicable provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The Committee is chaired by an Independent Director.

The functioning of the Audit Committee is governed by its terms of reference, which are in accordance with the applicable provisions of the Companies Act, 2013 and the Listing Regulations. The Audit Committee met at regular intervals during the financial year under review, and the minutes of the meetings were duly circulated to the members of the Committee and the Board. All recommendations made by the Audit Committee during the year were duly considered and accepted by the Board.

All members of the Audit Committee are financially literate and possess the requisite financial expertise. The Chief Financial Officer, Statutory Auditors and Internal Auditors are regularly invited to attend the meetings of the Committee. The Company Secretary acts as the Secretary to the Audit Committee.

Composition of the Audit Committee

Pursuant to the provisions of Section 177 of the Companies Act, 2013, the Audit Committee shall comprise a minimum of three Directors, with Independent Directors forming a majority of the Committee, and the Chairperson of the Committee shall be an Independent Director.

During the Financial Year 2025-26, the Audit Committee was reconstituted from time to time to ensure continued compliance with the applicable provisions of the Companies Act, 2013.

Prior to the reconstitution of the Audit Committee on 08th May 2025, the Audit Committee comprised the following members:

S.No.	Name of Member	Designation
1	Dr. Torsten-Joern Klein	Chairman
2	Mr. Jorge Luis Arauz	Member
3	Mr. Massimo Angelo Antonio Monti	Member
4	Mr. Prakash Johari	Member

At its meeting held on 08th May 2025, the Board reconstituted the Audit Committee by removing Mr. Prakash Johari as a member of the Committee.

Subsequently, the members of the Company approved the re-designation of Mr. Massimo Angelo Antonio Monti (DIN: 03592779) as an Independent Director at the Annual General Meeting held on 29th September 2025. Further, Dr. Torsten-Joern Klein (DIN: 10366241) was re-designated from Independent Director to Non-Executive Director (Non-Independent).

Accordingly, the Board reconstituted the Audit Committee with effect from 30th September 2025 at its meeting held on 13th November 2025, with Mr. Massimo Angelo Antonio Monti appointed as the Chairperson of the Committee.

As on 31st March 2026, the Audit Committee comprised the following members:

S.No.	Name of Member	Designation
1	Mr. Massimo Angelo Antonio Monti	Chairman
2	Mr. Jorge Luis Arauz	Member
3	Dr. Torsten-Joern Klein	Member

Meetings of the Audit Committee and attendance thereat

During the Financial Year 2025-26, the Audit Committee met 5 (five) times, on the following dates

S.No.	Date of Audit Committee Meeting	Total No. of members entitled to attend the Meeting	No. of members attended the Meeting
1	08/05/2025	4	4
2	28/05/2025	3	3
3	01/09/2025	3	3
4	13/11/2025	3	3
5	12/03/2026	3	3

Vigil Mechanism

Pursuant to provisions of Section 177(9) of the Companies Act, 2013, the Company has established a "Vigil Mechanism" incorporating whistle blower policy in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for employees and Directors of the Company, for expressing the genuine concerns of unethical behaviour, actual or suspected fraud or violation of the code of conduct by way of direct access to the Chairman/Chairman of the Audit Committee.

The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns.

The Policy on Vigil Mechanism may be accessed on the Company's website at the link https://maxposuremedia.com/wp-content/uploads/2023/12/Policy-On-Vigil-Mechanism.pdf

Nomination And Remuneration Committee

Pursuant to the provisions of Section 178 of the Companies Act, 2013, the Company has constituted a Nomination and Remuneration Committee ("NRC") of the Board of Directors.

The Company has in place a policy formulated by the Board of Directors of the Company relating to the remuneration for the Directors, Key Managerial Personnel, Senior management and other employees and also the criteria for determining the qualification, positive attributes and independence of Directors and can be accessed on the Company's website at the link https://maxposuremedia.com/wp-content/uploads/2023/12/Nomination-Remuneration-and-Evaluation-Policy.pdf

Composition of the Nomination and Remuneration Committee

Pursuant to Section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee shall consist of three or more Non-Executive Directors, out of which not less than one-half shall be Independent Directors

Consequent upon the re-designation of Mr. Massimo Angelo Antonio Monti (DIN: 03592779) from Non-Executive Director to Independent Director and Dr. Torsten-Joern Klein (DIN: 10366241) from Independent Director to Non-Executive Director (Non-Independent), the Nomination and Remuneration Committee was reconstituted to ensure compliance with the applicable provisions of Section 178 of the Companies Act, 2013.

Prior to the aforesaid reconstitution, the Nomination and Remuneration Committee comprised the following members:

S.No.	Name of Member	Designation
1	Dr. Torsten-Joern Klein	Chairman
2	Mr. Jorge Luis Arauz	Member
3	Mr. Massimo Angelo Antonio Monti	Member

The members of the Company approved the re-designation of Mr. Massimo Angelo Antonio Monti as an Independent Director at the Annual General Meeting held on 29th September 2025. Accordingly, the Board reconstituted the Nomination and Remuneration Committee with effect from 30th September 2025 at its meeting held on 13th November 2025.

As on 31st March 2026, the Nomination and Remuneration Committee comprised the following members:

S.No.	Name of Member	Designation
1	Mr. Massimo Angelo Antonio Monti	Chairman
2	Mr. Jorge Luis Arauz	Member
3	Dr. Torsten-Joern Klein	Member

Meetings of the Nomination and Remuneration Committee and attendance thereat

During the Financial Year 2025-26, the Nomination and Remuneration Committee met 4 (four) times, on the following dates:

S.No.	Date of NRC Meeting	Total No. of members entitled to attend the Meeting	No. of members attended the Meeting
1	08/05/2025	3	3
2	01/09/2025	3	3
3	13/11/2025	3	3
4	12/03/2026	3	3

Stakeholders Relationship Committee

The composition of the Stakeholders Relationship Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations.

The prime responsibility of the Stakeholders Relationship Committee is to ensure that the proper liasoning is established with the shareholders of the Company and the grievances of security holders are resolved efficiently and effectively i.e. within the given time period.

Composition of the Stakeholders Relationship Committee

As on 31st March 2026, the Stakeholders Relationship Committee of the Company comprised the following members:

S.No.	Name of Member	Designation
1	Dr. Torsten-Joern Klein	Chairman
2	Mr. Jorge Luis Arauz	Member
3	Mr. Massimo Angelo Antonio Monti	Member
4	Ms. Sweta Johari	Member

Meetings of the Stakeholders Relationship Committee and attendance thereat

During the Financial Year 2025-26, the Stakeholders Relationship Committee met on March 12, 2026, in which all the members of the Stakeholders Relationship Committee were present.

General Meetings

During the financial year 2025–26, the Company convened its Annual General Meeting and conducted one Postal Ballot in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Annual General Meeting: The Annual General Meeting ("AGM") of the shareholders of the Company for the financial year 2024–25 was held on 29th September 2025.

Postal Ballot: During the financial year under review, the Company conducted one Postal Ballot, pursuant to which the members of the Company approved the resolutions placed before them. The Postal Ballot process was completed on 22nd December 2025 in accordance with the applicable provisions of the Companies Act, 2013 and the Listing Regulations.

Particulars Of Loans Given, Investment Made, Guarantee Given And Securities Provided

The Company has neither granted any loans, extended any guarantees or provided any securities nor made any Investments during the Financial Year 2025-26, pursuant to the provisions of Companies Act, 2013.

Contracts And Arrangements With Related Parties

Pursuant to the provisions of Section 188 of the Companies Act, 2013 and Rules made thereunder, all contracts or arrangements entered into by the Company with related parties during the financial year were in the ordinary course of business and on an arm's length basis.

There were no material related party transactions entered into during the year under review, as defined under the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The details of related party transactions, as required under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014, are provided in Form AOC-2, which is annexed to this Report.

The Policy on Related Party transactions may be accessed on the Company's website at the link https://maxposuremedia.com/wp-content/uploads/2025/05/Policy-on-RPT_Maxposure-Limited.pdf

Company's Policy On Appointment And Remuneration Of Directors

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015, the Company has adopted a **Nomination, Remuneration and Evaluation Policy** to govern the appointment and remuneration of the Directors, Key Managerial Personnel (KMP), and Senior Management Personnel.

The policy aims to ensure that:

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors with the required skills, expertise, and experience;
- Remuneration is linked to individual and Company performance and meets appropriate performance benchmarks;
- The appointment of Directors is based on merit, qualifications, experience, and diversity considerations;
- Independent Directors are evaluated and remunerated in line with the applicable provisions of the Act and SEBI Regulations, without entitlement to stock options.

The Nomination and Remuneration Committee is responsible for identifying suitable candidates for appointment to the Board and recommending their nomination, as well as determining the remuneration structure in line with the Company's long-term objectives, financial position, and statutory limits.

The policy also provides for the formal evaluation of the performance of the Board, its committees, and individual Directors on an annual basis.

The Company affirms that the appointment and remuneration of Directors, KMPs, and Senior Management during the year were in accordance with the Nomination, Remuneration and Evaluation Policy of the Company. The full Policy is available on the Company's website at: https://maxposuremedia.com/wp-content/uploads/2023/12/Nomination-Remuneration-and-Evaluation-Policy.pdf

Evaluation Of Board Performance

A formal evaluation of the performance of the Board, its Committees and the individual Directors was carried out for the year 2025-26. The evaluation was done using individual questionnaires covering the vision, strategy and role clarity of the Board, Board dynamics and processes, contribution towards the development of strategy, risk management, receipt of regular input and information, functioning, performance and structure of Board Committees, ethics and values, skill set, knowledge and expertise of Directors, leadership etc.

As part of the evaluation process, the Performance evaluation of all the Directors has been done by all the other Directors (except himself and herself) and the Directors have also evaluated the performance of the Board and its Committees as a whole. The Directors expressed satisfaction with the evaluation process.

Particulars Of Employees And Managerial Remuneration

Details of the top ten employees in terms of remuneration drawn, as required under the provisions of Section 197 of the Act, read with Rules 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed to this Report.

The ratio of remuneration of each Director and Key Managerial Personnel to the median of employees' remuneration, the percentage increase in remuneration, as required under the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to this Report.

In terms of Section 197(14) of the Companies Act, 2013, the Company does not have any Holding Company. The Managing Director or Whole Time Director does not receive any remuneration or commission from any holding or subsidiary of the Company.

Further, there are no employees posted and working outside India and drawing salary in excess of the prescribed limits under the above Rules and accordingly, the statement included in this Report does not contain the particulars of employees who are posted and working outside India.

Annual Return And Extract Of Annual Return

The Copy of the Annual Return as required under Section 92(3) and Section 134(3)(a) of the Companies Act, 2013 has been placed on the website of the Company at https://maxposuremedia.com/wp-content/uploads/2026/04/Annual-Return-FY-2025.pdf

Risk Management Policy

Your Company has developed and implemented a Risk Management Policy, including the identification of elements of risk and its severity, that may impact the existence of the Company. Though the applicability of the risk management committee does not apply to the Company. However, the Audit Committee of the Board is entrusted to ensure the Risk Management Policy and System.

The Board of Directors has a Risk Management Policy which is available on the Company's website at https://maxposuremedia.com/wp-content/uploads/2023/12/Risk-Management-Policy.pdf

Management Discussion And Analysis Report

In terms of Regulation 34(2) (e) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, a Management Discussion and Analysis Report has been prepared and the same is forming part of this Report.

Corporate Governance

As per Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the corporate governance provisions as specified in Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46, and Para C, D, and E of Schedule V, shall not apply to a listed entity which has listed its specified securities on the SME Exchange.

Since the Company has listed its equity shares on the SME platform and falls within the exemption criteria prescribed under the said regulation, compliance with the aforesaid provisions relating to corporate governance is not applicable.

Accordingly, the report on Corporate Governance is not annexed to this Annual Report.

Annual Secretarial Compliance Report

Your Company being eligible has claimed exemption under Regulation 15(2) of SEBI (LODR), Regulations, 2015 to NSE for submitting Annual Secretarial Compliance Report. Such exemption was duly filed to the exchange.

Disclosure Of Utilization Of IPO Proceeds And Variation/ Deviation In Utilization Of Funds

A. Statement Of Utilisation Of Issue Proceeds

(Rs. In Lakhs)

S.No.	Objective of the issue	Amount allotted for the object (Original)	Amount allotted for the object (Modified)	Amount utilized till 31st March, 2025	Amount utilized from 01.04.2025 to 30.09.2025	Amount unutilized as on 30.09.2025	Amount utilized from 01.10.2025 To 31.03.2026	Amount unutilized as on 31.03.2026
1	Funding of expenses proposed to be incurred towards obtaining various certifications from the Federal Aviation Administration ("FAA") and the European Union Aviation Safety Agency ("EASA") for Wireless Streaming Server ("AeroHub") and Patented Inviseo tray table	350.00	250.00	119.72	80.00	50.28	50.28	--
2	Funding working capital requirements of our Company for manufacturing the Proposed Products and the working capital requirements of our Company in the ordinary course of business	850.00	784.57	154.39	413.52	216.66	216.66	--
3	Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our Company	250.00	95.65	95.65	--	---	--	--
4	General corporate purposes	381.64	202.62	--	202.62	--	--	
5	IPO Expenses	194.56	186.81	186.81	---	--	--	--
6	Strategic Acquisition and Investment	--	506.55	506.55	--	--	--	--
	TOTAL	**2026.20**	**2026.20**	**1063.12**	**696.14**	**266.94**	**266.94**	**--**

Explanation Of Deviation And Reasons Thereof

The Board at its meeting held on 10th February, 2025 has accorded its consent to the variation in the utilization of proceeds, including the reallocation of funds among the original objects and the introduction of an additional object — namely, a strategic acquisition and investment, intended to support the company's expansion and long-term growth objectives. The variation was subsequently placed before the shareholders for their approval and was duly approved at the Extraordinary General Meeting held on March 6, 2025.

This variation pertains to the proposed acquisition and investment in a target company operating within the aviation industry.

The variation is driven by strategic objectives aimed at:

- Expanding market reach and presence in new and existing geographies.
- Diversifying product and service offerings to strengthen the Company's portfolio; and
- Accelerating growth through access to the target company's established customer relationships, intellectual property, and domain expertise.

The proposed investment is expected to enhance the Company's long-term competitiveness and value creation by enabling faster scale-up and deeper market penetration. The Board believes this variation aligns with the Company's vision of achieving sustainable growth through strategic acquisitions.

B. Variation/ Deviation In Utilization Of Funds

(Rs. In Lakhs)

Original Object	Modified object, if any	Original Allocation	Modified Allocation, if any	Funds Utilized till 31st March, 2026	Amount of Deviation/ Variation according to applicable object	Remarks, if any
Funding of expenses proposed to be incurred towards obtaining various certifications from the Federal Aviation Administration ("FAA") and the European Union Aviation Safety Agency ("EASA") for Wireless Streaming Server ("AeroHub") and Patented Inviseo tray table	Funding of expenses proposed to be incurred towards obtaining various certifications from the Federal Aviation Administration ("FAA") and the European Union Aviation Safety Agency ("EASA") for Wireless Streaming Server ("AeroHub") and Patented Inviseo tray table	350.00	250.00	250.00	Nil	The amount allocated for this object was reduced from ₹ 350 lakhs to ₹ 250 lakhs
Funding working capital requirements of our Company for manufacturing the Proposed Products and the working capital requirements of our Company in the ordinary course of business	Funding working capital requirements of our Company for manufacturing the Proposed Products and the working capital requirements of our Company in the ordinary course of business	850.00	784.57	784.57	Nil	The amount allocated for this object was reduced from ₹ 850 lakhs to ₹ 784.57 lakhs
Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our Company	Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our Company	250.00	95.65	95.65	Nil	The amount allocated for this object was reduced from ₹ 250 lakhs to ₹ 95.65 lakhs
General corporate purposes	General corporate purposes	381.64	202.62	202.62	Nil	The amount allocated for this object was reduced from ₹ 381.64 lakhs to ₹ 202.62 lakhs
IPO Expenses	IPO Expenses	194.56	186.81	186.81	Nil	The amount allocated for this object was reduced from ₹ 194.56 lakhs to ₹ 186.81 lakhs
--	Strategic Acquisition and Investment	--	506.55	506.55	Nil	Allocation of ₹ 506.55 lakhs towards additional objective of strategic Acquisition vide shareholders approval at EGM held on 6th March, 2025

Listing Of Securities

During the financial year 2023–24, your Company successfully completed its Initial Public Offering (IPO), and the equity shares were listed on the NSE Emerge Platform, the SME segment of the National Stock Exchange of India Limited (NSE), on January 23, 2024.

The equity shares of the Company are listed on the NSE Emerge Platform under the symbol **"MAXPOSURE",** with ISIN **INE0ECC01022**. The Company has duly paid the requisite annual listing fees to the NSE.

Directors' Responsibility Statement

Pursuant to the requirements of Section 134(5) of the Companies Act, 2013, the Directors would like to state/confirm that:

(a) in the preparation of the annual accounts for the Financial Year ended on 31st March, 2026, the applicable accounting standards have been followed along with proper explanation relating to material departures;

(b) the appropriate accounting policies have been selected and applied 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 2025-26 and of the profit/ loss of the Company for that period;

(c) the proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) the annual accounts for the Financial Year ended on 31st March, 2026 have been prepared on a going concern basis;

(e) the Directors, have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively, and

(f) 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.

Significant And Material Orders Passed By The Regulators Or Courts

During the financial year ended March 31, 2026, no significant material orders were passed by any regulator, court, or tribunal which would impact the going concern status of the Company or its future operations.

Secretarial Standards

The Board of Directors affirms that the Company has complied with the applicable Secretarial Standards, i.e., SS-1 and SS-2 issued by the Institute of Companies Secretaries of India.

Disclosure Under The Sexual Harassment Of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013

The Company has in place a policy on prevention of sexual harassment at the workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been duly constituted to address complaints of sexual harassment.

In compliance with the latest regulatory requirements, the following is the summary of complaints received and resolved during the financial year 2025–26:

Particulars	Number
Complaints of sexual harassment received	0
Complaints disposed off during the year	0
Complaints pending for more than 90 days	0
Number of workshops or awareness programs conducted	3

The Company is committed to providing a safe and respectful workplace for all employees, and it conducts regular awareness programs and trainings to sensitize employees about the prevention of sexual harassment at work.

Disclosure Related To Insolvency And Bankruptcy Code, 2016

During the financial year 2025–26, no application was made or admitted under the Insolvency and Bankruptcy Code, 2016 (IBC) by or against the Company. Therefore, the requirement to disclose the details of any proceedings under the Code does not arise.

Details Of Difference Between Valuation At The Time Of One Time Settlement And At The Time Of Availing Loan

During the financial year 2025–26, the Company has not undertaken one time settlement with any bank or financial institution. Accordingly, the requirement to disclose differences in valuation under Rule 8(5)(xii) of the Companies (Accounts) Rules, 2014 is not applicable.

Compliance With The Maternity Benefit Act, 1961

The Company has complied with the applicable provisions of the Maternity Benefit Act, 1961 during the financial year.

Acknowledgements

The Board of Directors places on record its sincere appreciation for the continued support and cooperation received from the shareholders, employees, customers, suppliers, bankers, financial institutions, regulatory authorities, and other stakeholders during the year.

We acknowledge the dedicated efforts and commitment of our employees across all levels, whose contributions remain vital to the Company's progress and growth.

For and on Behalf of the Board of Directors
Maxposure Limited

	SD/-	SD/-
	Prakash Johari	**Sweta Johari**
Place: New Delhi	Managing Director	Whole- time Director
Date: 03/09/2026	DIN - 01891273	DIN - 02770947

FORM NO. AOC-1

Statement containing salient features of the financial statement of Subsidiaries/associate companies / joint ventures

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Part "A": Subsidiaries

S.No.	Particulars	Name of the subsidiary	
		Blue Bird Advertising Private Limited (Amt in Rs. Lakhs)	Neutral Digital Limited (Amt in Rs. Lakhs)
1.	Date since when subsidiary was acquired	26.12.2023	06.03.2025
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	No	No
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Not Applicable	Reporting currency: £ (Pounds) Exchange rate: 118.1868 INR
4.	Share capital	2	0.43
5.	Reserves & Surplus	174.35	754.27
6.	Total Assets	994.27	1,248.09
7.	Total Liabilities	817.92	493.39
8.	Investments	-	-
9.	Turnover	907.91	2,746.88
10.	Profit/ Loss before taxation	42.29	335.10
11.	Provision/ Credit for taxation	12.63	6.63
12.	Profit after taxation	29.66	328.47
13.	Proposed Dividend	-	-
14.	Extent of shareholding (in percentage)	100%	92.4%

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

1. Names of subsidiaries which are yet to commence operations – **Nil**
2. Names of subsidiaries which have been liquidated or sold during the year. - **Nil**

Part "B": Associates and Joint Ventures

The Company does not have any Associates or Joint Ventures during the reporting period.

For and on behalf of the Board of Directors
Maxposure Limited

SD/-
Prakash Johari
Managing Director
DIN - 01891273

SD/-
Sweta Johari
Whole-time Director
DIN - 02770947

SD/-
Uma Shanker Joshi
(CFO)
PAN - AIZPJ0703C

SD/-
Priya Kesari
(Company Secretary)
M. No. A22710

SD/-
Sasha Somya
(CEO)
PAN - CBYPS4490R

Place: New Delhi
Date: 03/09/2026

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)

This Form pertains to the 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.

- Details of contracts or arrangements or transactions not at arm's length basis- **Nil**
- Details of material contracts or arrangements or transactions at arm's length basis

S. No	Name(s) of the Related Party	Nature of Relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value (In Rs. Lacs), if any	Date of approval by the Board	Amount paid as advances, if any (in Rs. Lacs)
1.	M/s Three Hands Infrastructure (India) Private Limited	Company in which Director is Director	Rent paid	9 Years	84.41	28/05/2025	Nil
2.	Aeroplay Entertainment Pte. Ltd.	Company in which Director is interested	Sale of services	As per Release order	4.14	28/05/2025	Nil
3.	Blue Bird Advertising Private LImited	Wholly Owned Subsidiary Company	Purchase of Services	As per Release order	13.74	28/05/2025	Nil

All the transactions were entered in the ordinary course of business and at arm's length basis.

For and on Behalf of the Board of Directors
Maxposure Limited

SD/-
Prakash Johari
Managing Director
DIN - 01891273

SD/-
Sweta Johari
Whole- time Director
DIN - 02770947

Place: New Delhi
Date: 03/09/2026

FORM NO. MR-3

Secretarial Audit Report

For the Financial Year ended 31st March, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

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

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Maxposure Limited (hereinafter called "the Company") (CIN: L22229DL2006PLC152087) Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

A. Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

B. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2026 according to the provisions of:

i. The Companies Act, 2013 ('the Act') and the rules made thereunder;

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

iii. The Depositories Act, 1996 and the Regulations and Bye Laws framed there under to the extent applicable, including Regulation 76 of the Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, to the extent applicable;

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'), to the extent applicable:

a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Amendments thereof;

b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations 2018, to the extent applicable;

c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendment thereof;

d) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendment thereof;

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

f) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 and amendment thereof (No such event during the Audit Period);

g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (No such event during the Audit Period);

h) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (No such event during the Audit Period);

i) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (upto 14th December, 2025) and Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 (from 15th December, 2025) regarding the SEBI Act and dealing with client to the extent of securities issued.

vi. We further report that, having regards to the compliance system prevailing in the Company for the specifically applicable laws to the Company as identified by the Management, are being verified on the basis of periodic certificate under internal Compliance system submitted to the Board of Directors of the Company.

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

i. Secretarial Standards formulated by the Institute of Company Secretaries of India and notified by the Central Government as amended time to time; and

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

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

E. We further report that

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

ii. Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance, besides in some cases where Board Meeting notice/ agenda were circulated on shorter notice with the consent of Board of Directors and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

iii. All decisions at Board Meetings and Committee Meetings are carried out unanimously/majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

F. We further report that based on the information provided and review of compliance reports taken on record by the Board of Directors of the Company, in our opinion, there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

G. We further report that based on the information provided, following events/actions having a major bearing on the Company's affairs in pursuance of the above-mentioned laws during the audit period:

i. The members of the Company, through postal ballot dated December 22, 2025, approved the reclassification of the entire existing preference share capital into equity share capital and increase in authorised share capital of the Company from Rs. 24,50,00,000 to Rs. 30,00,00,000.

ii. Members of the Company at their meeting held on September 29, 2025 approved the Maxposure Limited Employee Stock Option Scheme – 2025.

iiii. The Company acquired an additional 35.12 %equity stake in Neutral Digital Limited ("Neutral Digital"), thereby increasing its total shareholding to 92.4% in Neutral Digital in accordance with the terms of the Share Purchase Agreement.

Note:

This report is to be read with our letter of even date which is annexed as "Annexure A" and forms an integral part of this report.

For VAP & Associates
Company Secretaries
FRN: P2023UP098500
Peer Review No: 7629/2026

SD/-
Parul Jain
Managing Partner
M. No. F8323
C.P. No. 13901
UDIN: F008323H001342821

Date: 02/09/2026
Place: Ghaziabad

Annexure-A

Annexure To Secretarial Audit Report

To
The Members
Maxposure Limited

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial record. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test check basis.
4. Our Audit examination is restricted only upto legal compliances of the applicable laws to be done by the Company, we have not checked the practical aspects relating to the same.
5. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company as well as correctness of the values and figures reported in various disclosures and returns as required to be submitted by the Company under the specified laws, though we have relied to a certain extent on the information furnished in such returns.
6. The compliance by the Company of applicable financial laws such as direct and indirect tax laws has not been reviewed in this Audit since the same have been subject to review by statutory auditors and other designated professionals and the contents of this Report has to be read in conjunction with and not in isolation of the observations, if any, in the report(s) furnished/to be furnished by any other auditor(s)/agencies/authorities with respect to the Company.
7. Due to the inherent limitations of an audit including internal, financial, and operating controls, there is an unavoidable risk that some misstatements or material non compliances may not be detected, even though the audit is properly planned and performed in accordance with audit practices.
8. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events, etc.
9. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For VAP & Associates
Company Secretaries
FRN: P2023UP098500
Peer Review No: 7629/2026

SD/-
Parul Jain
Managing Partner
M. No. F8323
C.P. No. 13901
UDIN: F008323H001342821

Date: 02/09/2026
Place: Ghaziabad

Annual Report on CSR Activities

1. **Brief outline on CSR Policy of the Company.**

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

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

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

2. **Composition of the CSR Committee.**

   Not Applicable

3. **Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company.**

   https://maxposuremedia.com/wp-content/uploads/2025/01/Corporate-Social-Responsibility-Policy.pdf

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

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

5. **(a) Average net profit of the company as per section 135(5)** – Rs. 933.56 Lakhs

   (b) Two percent of average net profit of the Company as per section 135(5) – Rs. 18.67 Lakhs

   (c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years – Nil

   (d) Amount required to be set off for the financial year, if any – Nil

   (e) Total CSR obligation for the financial year [(b)+(c)-(d)] – Rs. 18.67 Lakhs

6. **(a) Amount spent on CSR Projects (both Ongoing Project and other than ongoing project):** Rs. 18.70 Lakhs

   (b) Amount spent in Administrative Overheads: Nil

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

   (d) Total amount spent for the Financial Year [(a)+(b)+(c)]: Rs. 18.70 Lakhs

   (e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
18.70 Lakhs	Nil	NA	Nil	Nil	NA

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

Sl. No.	Particulars	Amount (in Rs)
(i)	Two percent of average net profit of the company as per Section 135 (5)	18,67,117
(ii)	Total amount spent for the Financial Year	18,70,000
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	2,883
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	-
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	2,883

7. Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under Section 135 (6) (in Rs)	Balance Amount in Unspent CSR Account under Section 135 (6) (in Rs)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso Section 135 (5), if any		Amount remaining to be spent in succeeding Financial Years (in Rs)	Deficie ncy, if any
					Amount (in Rs)	Date of Transfer		
(i)	2024-25	-	-	-	-	-	-	-
(ii)	2023-24	-	-	-	-	-	-	-
(iii)	2022-23	-	-	-	-	-	-	-

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

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

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

Not Applicable

For and on Behalf of the Board of Directors
Maxposure Limited

SD/-	SD/-
Prakash Johari	**Sweta Johari**
Managing Director	Whole-time Director
DIN - 01891273	DIN - 02770947

Place: New Delhi
Date: 03/09/2026

Disclosure pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and forming part of Directors' Report for the year ended 31st March, 2026.

1. **Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year:**

Name of the Director / KMP	Designation	Remuneration (in Rs. Lacs)	Ratio to Median Remuneration
Prakash Johari	Managing Director	48	7.16
Sweta Johari	Whole-time Director	33	4.92

Note: *Non-executive Directors were not paid any remuneration during the financial year, hence the ratio is not applicable.*

2. **Percentage increase in remuneration of each Director, CFO, Company Secretary in the financial year**:

Name	Designation	% Increase in Remuneration
Prakash Johari	Managing Director	0
Sweta Johari	Whole-time Director	0
Uma Shankar Joshi	CFO	20
Priya Kesari	Company Secretary	0

3. **The median remuneration of employees of the Company during the financial year was** Rs. 6,70,506.

4. **Percentage increase in the median remuneration of employees in the financial year:** 34.24%.

5. **Number of permanent employees on the rolls of the company as on 31st March, 2026:** 58 employees.

6.. **Affirmation that the remuneration is as per the remuneration policy of the company:** The Board affirms that the remuneration paid is as per the Remuneration Policy of the Company.

Disclosure pursuant to Section 197(12) of the Companies Act, 2013 read with rule 5 (2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

It is hereby affirmed that:

(i) No employee of the Company was in receipt of remuneration for the financial year ended 31st March, 2026, in the aggregate, of ₹1.02 crore or more;

(ii) No employee was in receipt of remuneration for any part of the year at a rate which, in the aggregate, was more than ₹8.50 lakhs per month;

(iii) No employee of the Company was in receipt of remuneration which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the Managing Director or Whole-time Director, and does not hold by himself or along with his spouse and dependent children, 2% or more of the equity shares of the Company.

(iv) Top 10 Employees in terms of remuneration drawn during the financial year ended 31st March, 2026

S. No	Name of Employee	Designation	Gross Remuneration (in Rs. Lacs)	Nature of employment	Qualification & Experience	Date of commencement of employment	Age	% of Equity Shares Held	Whether Relative of any Director / Manager
1.	Prakash Johari	Managing Director	48	Permanent	Bachelors, 21+ years	01-04-16	46	37.43%	Yes
2	Sweta Johari	Whole-time Director	33	Permanent	Bachelors, 11+ years	01-04-18	41	2.20%	Yes
3	Nikhil Tanawade	VP Sales- South	26.89	Permanent	MBA, 21+ years	20-02-17	52	-	NA
4	Sameer Sirdeshmukh	VP- Product and Business Development- AeroHub	26.4	Permanent	MBA, 26+ years	01-03-24	47	-	NA
5	Jayita Bandyopadhyay	Editorial Director	26.09	Permanent	Master's, 26+ years	19-02-10	51	-	NA
6	Sasha Somya	Client Acquisition & Management Head	24.41	Permanent	Bachelors, 18+ years	08-02-08	43	-	NA
7	Pratik Misra	VP Sales- West	23.95	Permanent	Master's, 26+ years	14-03-16	46	-	NA
8	Aninda Mondal	VP – International Sales	19	Permanent	MBA, 30 years	10-04-25	51		NA
9	Iftikhar Khan	General Manager – Sales	17.10	Permanent	MBA, 16+ years	09-02-16	42	-	NA
10	Naveen Tandon	AVP – Sales	15	Under Probation	Bachelors, 29 years	06-01-25	47	-	NA

For and on Behalf of the Board of Directors
Maxposure Limited

SD/-	SD/-
Prakash Johari	**Sweta Johari**
Managing Director	Whole-time Director
DIN - 01891273	DIN - 02770947

Place: New Delhi
Date: 03/09/2026

Management Discussion And Analysis Report
For the Financial Year ended 31st March, 2026

(Pursuant to Regulation 34(2)(e) read with Schedule V of the SEBI (LODR) Regulations, 2015)

1. Industry Structure And Developments

Maxposure Limited ("the Company") is an integrated media, marketing and technology company with established capabilities across content marketing, inflight entertainment, advertising, technology and immersive experiences. With a strong presence across aviation, travel and tourism, automotive, luxury, real estate and the public sector, the Company offers integrated marketing, communication and technology solutions across multiple platforms and geographies.

The Indian Media and Entertainment (M&E) industry continues to undergo a structural transformation, driven by rapid digital adoption, changing consumer behaviour, increasing advertiser focus on measurable outcomes and the convergence of content, technology and experiences. According to the latest FICCI-EY report, India's M&E sector grew by 9% in 2025 to ₹2.78 lakh crore, with digital media emerging as the largest segment and crossing ₹1 lakh crore in revenues for the first time. The sector is expected to reach approximately ₹3.3 lakh crore by 2028, representing a growth trajectory of over 7% CAGR.

The advertising ecosystem is also becoming increasingly diversified, with brands allocating greater spends across digital, social media, e-commerce, premium Out-of-Home (OOH), connected television and experiential formats. OOH advertising grew 13% in 2025, while digital OOH increased its contribution to the segment, reflecting the growing importance of technology-enabled and location-based communication.

Digital consumption is also increasingly extending beyond traditional mobile and desktop environments. The rapid adoption of connected television, immersive formats and technology-enabled experiences is contributing to the convergence of digital content, entertainment, advertising and physical experiences. The FICCI-EY outlook indicates that new media is expected to account for more than 50% of total M&E revenues by 2028, reinforcing the long-term shift towards digital-first consumption and monetisation models.

While digital advertising continues to lead industry growth, print advertising remains resilient and continues to play an important role, particularly for premium, high-impact and targeted communication. According to the latest FICCI-EY report, the Indian print segment generated approximately ₹25,940 crore in revenues in 2025, with print advertising revenues increasing by 2%. Earlier FICCI-EY projections indicate that the print segment is expected to grow at approximately 2% CAGR through 2027, reflecting a stable and resilient market supported by premium formats and access to educated and affluent audiences across urban and non-urban markets.

Importantly, print is increasingly converging with digital engagement. Approximately one in three print advertisements carried a call-to-action, including QR codes, time-bound offers, enabling advertisers to connect physical media with measurable digital consumer journeys. This evolution is creating opportunities for integrated print-plus-digital campaigns

For the aviation sector, the continued expansion of air travel, increasing international connectivity and the evolution of the passenger experience are creating opportunities beyond traditional inflight entertainment. India is expected to remain one of the fastest-growing aviation markets globally, with Airbus projecting passenger traffic growth of approximately 8.9% annually through 2035.

Airlines are increasingly seeking to enhance passenger engagement through personalised content, inflight connectivity, digital services, ancillary revenue opportunities and technology-enabled experiences. This evolving ecosystem aligns closely with the Company's capabilities across inflight entertainment, aviation technology, content, digital engagement and immersive experiences.

The convergence of media, technology, advertising and experiences is creating a broader opportunity for integrated service providers. Advertisers and enterprises are increasingly seeking partners that can combine strategy, content creation, digital distribution, audience engagement, technology, experiential solutions and measurable outcomes under a unified proposition.

Against this backdrop, the Company's Media as a Service (MAAS) proposition is aligned with the structural evolution of the industry. Its combination of content and communication capabilities, proprietary aviation technology platforms, immersive solutions and advertising and production capabilities provides a platform to participate in the emerging opportunities across digital media, aviation technology, experiential marketing, strategic communications and technology-enabled audience engagement.

The Company believes that these structural trends, together with its growing international client base and expanding technology capabilities, provide a strong foundation for scalable growth, deeper client relationships, cross-selling opportunities and an increasing contribution from technology-led and higher-margin services.

2. Opportunities And Threats

Opportunities

1. Expanding Aviation Market

India is emerging as one of the world's fastest-growing aviation markets and is expected to become the third-largest civil aviation market globally by 2035. Passenger traffic is projected to grow at approximately 8.9% annually through 2035, while India's commercial aircraft fleet is expected to triple to approximately 2,250 aircraft over the next decade. This expansion presents significant opportunities across aviation technology, passenger engagement, digital services and advertising. Maxposure is strategically positioned to capitalise on this growth through aviation technology of AeroHub and monetisation opportunities across the passenger journey.

2. Accelerating Digital Content and Advertising

India's digital content market is projected to exceed $24 billion by 2028. Maxposure's expertise in crafting diverse, high-quality digital content across genres positions it well to capitalise on this explosive growth. The digital advertising market, representing a growth trajectory of 14% CAGR, presents further revenue opportunities.

3. Resilient Print and Integrated Print-Digital Advertising

While digital advertising is expanding rapidly, print continues to demonstrate resilience, particularly in premium and high-impact formats. India's print advertising revenues grew 2% in 2025, with continued demand from brands seeking credibility, visibility and access to affluent and targeted audiences. At the same time, print is increasingly integrating with digital through QR codes, digital calls-to-action and measurable consumer journeys. This creates an opportunity for Maxposure to leverage its publishing and content capabilities to develop integrated print-plus-digital propositions, combining magazines and other print assets with digital content, social media, branded content and audience engagement solutions.

4. Growth of Experiential, Immersive and Technology-led Experiences

The convergence of content, technology and physical experiences is creating new opportunities across immersive marketing, 3D visualisation, AR/VR, CGI, virtual experiences and experiential communication. The organised live events segment in India grew 44% in 2025, reflecting rising consumer, corporate and institutional spending on experience-led formats. At the same time, the increasing adoption of immersive technologies across sectors such as aviation, travel, tourism, real estate, retail and cultural institutions is expanding the addressable market for technology-enabled experiences. Maxposure's capabilities, strengthened through Neutral Digital, enable the Company to address this opportunity through immersive storytelling, 3D visualisation, VR/XR, interactive experiences and technology-led brand communication across both aviation and non-aviation sectors- like real estate, tourism, etc.

5. Government & Tourism Collaborations

Government ministries, tourism boards, public-sector enterprises and institutional organisations are increasingly adopting digital-first communication, destination marketing, social media, multilingual content and integrated public engagement programmes. Maxposure's experience across

government, tourism, aviation and institutional clients, together with its content, digital, advertising, publishing and technology capabilities, provides a strong platform to pursue larger and longer-term integrated mandates.

6. Global Expansion through MAAS (Media as a Service)

The convergence of media, technology, content, advertising and experiences is creating demand for integrated service providers capable of addressing multiple communication and engagement requirements through a single platform. Maxposure's Media as a Service (MAAS) proposition provides an opportunity to expand beyond individual projects and develop deeper, multi-service relationships with international clients across aviation, travel and tourism, luxury, real estate, connectivity and other experience-led sectors.

The Company's international expansion is supported by its growing global client base, proprietary aviation technology platforms, immersive capabilities and integrated content and communication services. By combining content marketing, strategic communications, advertising, digital engagement, aviation technology and immersive experiences, Maxposure is positioned to pursue larger international mandates, diversify its revenue base and create opportunities for scalable and recurring revenues.

Threats

1. **Intensifying Competition and Pricing Pressure:** Increasing competition across media, advertising, technology and experiential services may create pricing pressure and affect margins. Continued focus on quality, innovation, domain expertise and integrated solutions will remain critical.

2. **Rapid Technological Changes:** Rapid developments in AI, automation, generative content, immersive technologies and aviation technologies may disrupt existing business models. Continuous investment in technology and talent will be essential to remain competitive.

3. **Changing Media Consumption:** The continued shift towards digital platforms and changing consumer behaviour may impact traditional publishing and advertising models. The Company's presence across digital, print, content, advertising and experiential media provides diversification.

4. **Aviation Industry Cyclicality:** The aviation business remains exposed to airline profitability, aircraft delivery delays, supply-chain constraints, fuel prices and geopolitical developments, which may affect technology investments and project timelines.

5. **Macroeconomic and Geopolitical Risks:** Global macroeconomic uncertainties, inflationary pressures, currency fluctuations, geopolitical tensions and ongoing or potential wars may impact international travel, airline operations, advertising and corporate spending. Such developments may also affect client budgets, project timelines and the Company's international business opportunities. Talent Retention: Creative and tech talent retention remains a priority in a competitive environment.

3. Segment / Product-Wise Performance

During FY 2025–26, the Company operated under four core business verticals, collectively strengthening its position as an integrated media, marketing and technology company:

a. Content Marketing

Maxposure continued to strengthen its content marketing and strategic communications capabilities across aviation, travel and tourism, automotive, lifestyle, and the public sector. The Company delivered content across print, digital, social media and other platforms for leading corporate, government and institutional clients. The vertical continued to benefit from the growing demand for digital-first, multilingual and audience-led content, supported by the Company's expertise in storytelling, publishing, social media, design and integrated communications.

b. Integrated Advertising

The advertising vertical continued to expand beyond traditional media through an integrated approach encompassing print, digital, social media and inflight ancillary. Through its INS agency, Bluebird Advertising Pvt. Ltd., the Company also strengthened its capabilities in printing, production, fabrication, installation and on-ground execution for domestic and international events. The integration of advertising with the Company's content, digital, experiential and technology capabilities enables it to pursue larger, integrated mandates and deeper client relationships.

c. Experiential & Immersive Marketing

Following the acquisition of UK-based Neutral Digital, the Company continued to expand its capabilities in immersive and experience-led marketing. The vertical leverages CGI, 3D visualisation, animation, AR/VR/XR, interactive experiences and virtual environments to create high-impact digital experiences. While aviation remains an important market, the business is increasingly expanding into real estate, tourism/cultural institutions, and other experience-led sectors, enabling the Company to address a broader range of immersive communication and visualisation requirements across domestic and international markets.

d. Technology

Technology continued to be a strategic growth pillar, led by the Company's aviation technology division, AeroHub. The Company expanded its inflight entertainment and passenger engagement solutions across new geographies and customer segments, while continuing to invest in proprietary technology. Development of SkyView 2.0, the next generation of the Company's in-house software platform, is aimed at creating a more robust, agile and hardware-agnostic solution, providing greater flexibility and scalability across airline and technology environments.

The Company is also developing AeroHub into a broader passenger engagement platform, integrating inflight entertainment, connectivity, digital commerce, content and passenger services. This transition is expected to create opportunities for scalable and recurring technology revenues, while strengthening the Company's position in the evolving connected-aircraft ecosystem.

4. Outlook

The outlook for FY 2026–27 remains positive, supported by continued growth across content marketing, digital media, advertising, technology and experiential marketing. The Company will focus on scaling its global presence, strengthening technology-led offerings, expanding integrated service capabilities and increasing its presence across aviation, travel and tourism, automotive, luxury, real estate and institutional sectors.

Maxposure will continue its journey towards becoming a globally recognised Media as a Service (MAAS) provider, integrating content, communication, advertising, technology and immersive experiences to deliver comprehensive and measurable solutions to clients..

Strategic Priorities:

- **Scale AeroHub globally:** Maxposure will continue to expand AeroHub, its proprietary aviation technology platform, across international markets. With airlines increasingly seeking flexible, cost-effective and technology-enabled inflight entertainment and passenger engagement solutions, AeroHub is positioned to address evolving requirements across IFE, connectivity, content, ancillary revenue and digital passenger services.
- **Expand Integrated Advertising and Brand Experiences:** The Company will leverage its advertising, content, digital, experiential and production capabilities to pursue larger integrated mandates. The convergence of these capabilities will enable Maxposure to offer clients end-to-end solutions spanning communication, branding, activations, events and physical and digital brand experiences.
- **Strengthen Content Marketing & Strategic Communications:** The Company will deepen its presence across domestic and international markets by expanding its content marketing and strategic communications capabilities. Focus areas will include digital-first content, multilingual communication, audience engagement, immersive marketing and integrated campaigns, supported by continued investment in talent, technology and content innovation.
- **Accelerate Immersive & Experiential Solutions:** Maxposure will capitalise on the growing adoption of immersive technologies across aviation, travel, tourism, real estate, cultural institutions and other experience-led sectors. Through its capabilities in CGI, 3D visualisation, animation, AR/VR/XR and interactive experiences, the Company will continue to develop differentiated, technology-led solutions for global clients.
- **Develop Partnerships, Branded Content and Intellectual Property:** Maxposure will pursue strategic partnerships and develop branded content properties, platforms and intellectual property that can create additional monetisation opportunities and strengthen long-term client relationships.
- **Drive International Expansion through Partnerships and Acquisitions:** The Company will continue to explore strategic partnerships, alliances and selective acquisitions that can accelerate its international presence, expand technology and service capabilities, and provide access to new markets and client segments.

Overall, the Company remains strategically positioned to leverage the convergence of media, content, technology and experiences, while maintaining a disciplined approach to growth, operational efficiency and risk management. Maxposure will continue to focus on building scalable businesses, strengthening recurring revenue potential and creating sustainable long-term value for its stakeholders.

5. Risks And Concerns

The Company operates across media, advertising, technology and experiential businesses, each of which is subject to evolving market, technological and economic conditions. Key risks and concerns include:

- **Competitive Environment:** Increasing competition across media, advertising, technology and experiential services may exert pressure on pricing, client retention and margins.
- **Technology and Innovation Risk:** Rapid advances in AI, automation, immersive technologies and digital platforms require continuous investment in technology, talent and innovation to remain competitive.
- **Changing Consumer and Media Behaviour:** Continued shifts from traditional to digital media may impact conventional publishing and advertising revenues, requiring constant adaptation of offerings, integrated approach and business models.
- **Aviation Industry Risks:** Airline profitability, aircraft delivery delays, supply-chain constraints, fuel prices and geopolitical developments may impact aviation technology investments and project timelines.
- **Macroeconomic and Geopolitical Risks:** Inflation, currency fluctuations, economic uncertainty, wars and geopolitical tensions may affect advertising spends, international travel, client budgets and business expansion plans.
- **Talent and Cybersecurity Risks:** Competition for specialised talent, along with cybersecurity, data privacy and intellectual property risks, requires strong governance, technology controls and continuous capability development.

The Company remains focused on prudent risk management, diversification across business verticals and geographies, and continuous investment in technology and capabilities to mitigate these risks and support sustainable growth.

6. Internal Control Systems And Their Adequacy

The Company has implemented robust internal controls covering:

- Order-to-cash cycle
- Vendor onboarding
- Rights management and licensing
- Financial and statutory compliance

Internal audits were conducted by M/s Arun K Agarwal & Associates, Chartered Accountants. The Audit Committee reviewed observations and monitored corrective actions. The Board confirms adequacy and effectiveness of internal controls.

7. Discussion On Financial Performance With Respect To Operational Performance

Key Consolidated Financial Metrics for FY 2025–26:

Revenue from Operations: ₹8,802.43 Lakhs (↑ 39.10%)

Total Income: ₹8,875.95 Lakhs (↑ from ₹6,462.99 Lakhs)

Profit Before Tax (PBT): ₹1,180.77 Lakhs

Profit After Tax (PAT): ₹947.52 Lakhs (↑ from ₹850.10 Lakhs)

Earnings Per Share (EPS): ₹ 4.17 (↑ from ₹3.74)

The Company continues to expand both organically and inorganically through new client wins, international projects, and product innovations.

8. Material Developments In Human Resources/ Industrial Relations

During FY 2026–27, the Company remained focused on strengthening its talent base across content, technology, digital, advertising and experiential businesses. The Company continues to invest in its people through:

- **Talent Strengthening:** Continued focus on attracting and retaining skilled professionals across content, technology, digital, advertising and experiential businesses.
- **Capability Development:** Strengthened specialised capabilities in emerging areas including technology, digital media, immersive experiences and strategic communications.
- **Leadership Development:** Continued focus on developing leadership and managerial capabilities to support the Company's domestic and international growth.
- **Technology-led Workforce:** Building talent capabilities aligned with the Company's evolving Media as a Service (MAAS) strategy and technology-led business model.
- **Employee Well-being and Engagement:** The Company remained committed to employee well-being, engagement and fostering a positive and inclusive workplace environment. Various initiatives were undertaken to promote employee connect, development and overall well-being.
- **POSH and Diversity & Inclusion:** The Company continued to strengthen awareness and compliance relating to the Prevention of Sexual Harassment (POSH) framework. Training and awareness initiatives were undertaken to promote a safe, respectful and inclusive workplace, along with continued focus on diversity and equal opportunity.
- **Industrial Relations:** Industrial relations remained cordial and stable during the year. The Company maintained constructive engagement with employees, and no material disruptions to operations were reported during the year.

9. Key Financial Ratios

RATIOS	Numerator	Denominator	FY 2026	FY 2025
Current Ratio	Current Assets	Current Liabilities	2.17	2.04
Debt Equity Ratio	Long Term Borrowings +Short Term Borrowings	Shareholder's Fund	0.12	0.12
Debt Service Coverage Ratio	Earning for Debt services	Interest & Lease Payments + Principal Repayments	8.43	23.84
Return on Equity Ratio	Net profit after tax - Preference Dividend	Shareholder's Equity	8.36%	12.98%
Inventory Turnover Ratio	Cost of goods sold	Average Inventory	4.18	5.43
Trade Receivables Turnover Ratio	Credit Sales	Average Trade Receivables	0.94	0.86
Trade Payables Turnover Ratio	Credit Purchase	Average Trade Payables	1.37	0.34
Net Capital Turnover Ratio	Net Sales	Average Working Capital	0.72	0.63
Net Profit Ratio	Net profit after Tax	Net Sales	11.45%	15.56%
Return On Capital Employed	Earnings Before Interest and Tax	Capital Employed	9.31%	15.28%
Debtor Turnover Ratio	Turnover	Average Debtors	3.75	3.43
Interest Coverage Ratio	Earnings Before Interest and Tax	Interest Expense	13.00	80.79
Operating Profit Margin (%)	Earnings Before Interest and Tax	Net Sales	16.90%	21.05%

10. Changes In Return On Net Worth (RoNW)

RoNW for FY 2025–26 stood at 8.72% , down from 13.88% in FY 2024–25. This change reflects a lower Profit after tax and average Net Worth base in comparison to previous year.

11. Disclosure On Accounting Treatment

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with the relevant provisions of the Act, as applicable. There has been no deviation from the prescribed Accounting Standards in the preparation of these financial statements.

12. Compliance And Governance

The Company maintains high standards of compliance and governance. Regular internal audits, standard operating procedures, and risk assessments are in place to ensure regulatory adherence.

13. Cautionary Statement

Statements in this MD&A describing the Company's objectives, expectations, or predictions may be forward-looking. Actual results may vary materially depending on market dynamics, aviation industry growth, digital adoption, regulatory changes, and overall economic conditions.

Independent Auditor's Report

To the Members of **Maxposure Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of MAXPOSURE LIMITED (the "Company") which comprise the standalone balance sheet as at 31st March 2026, and the standalone statement of profit and loss, statement of cash flow for the year ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information hereinafter referred to as a "Financial Statement"

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements for the year ended on 31st March 2026 give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

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

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

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

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

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

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

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

We draw attention to the fact that the Company Secretary and Compliance Officer of the Company has resigned subsequent to the balance sheet date but prior to the date of this audit report. Although this event does not affect the financial results for the year ended March 31, 2026, it is a significant event with implications on the Company's corporate governance framework and compliance monitoring functions. Our opinion is not modified in respect of this matter.

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

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

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

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

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these standalone financial statements.

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

- Identify and assess the risk of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether adequate internal financial controls systems are in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management. Conclude on the appropriateness of management's use of the going concern basis of accounting 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 material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation
- Materiality is the magnitude of misstatement in the standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatement in the Financial Statements.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we may have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure 'A' statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   (c) The Company has Two branches (Delhi & Mumbai), accounts of all branch office of the company are not audited by a person other than the company's auditor. Hence, the provisions of section 143(3)(c) is not applicable.

   (d) The standalone balance sheet, the standalone statement of profit and loss, the Standalone statement of cash flows dealt with by this Report agree with the books of account.

   (e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.

   (f) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31st , 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

   (g) There are no observations or comments on financial transactions or matters which have any adverse effect on the functioning of the company.

   (h) There is no any qualification, reservation or adverse remark relating to maintenance of accounts and other matters connected therewith.

   (i) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.

   (j) with respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

   (k) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   k.i. The Company does not have any pending litigations which would impact its financial position

   k.ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

   k.iii. There have been no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

   k.iv. (1) The management has represented that, to the best of its knowledge and belief, no funds (Which are material either Individually or in aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

   - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the ultimate beneficiaries.
   - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

   The management has represented, that, to the best of its knowledge and beliefs, no funds (Which are material either individually or in the aggregate) have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

   - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties or Ultimate Beneficiaries.
   - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

   (2) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of rule 11(e) as provided under clause (1) and (2) contain any material

misstatement.

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

k.vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account for the financial year ended March 31, 2026, which has a feature of recording audit trail (edit log) facility and the same has been operative throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2026.

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

SD/-
Garima Gulati
Partner
Membership No.: 420785
UDIN: 26420785BYTFCH5408

Place: New Delhi
Date:26/05/2026

Annexure "A" To Independent Auditors' Report

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

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

i. The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the period ended 31st March, 2026, On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us we report that:

a. In respect of company's property, plant and equipment:

i. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

ii. The Company has maintained proper records showing full particulars of intangible assets.

b. According to the information and explanations given to us and based on our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; .In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its Property, Plant and Equipment. According to the information and explanations given to us, no material discrepancies were noticed on such verification of Property, Plant and Equipment.

c. According to the information and explanations given to us on the basis of our examination of the records of the Company, the Company do not have any immovable properties during the year.

d. According to the information and explanations given to us on the basis of our examination of the records of the Company, the Company has not revalued any of its Property, Plant and Equipment during the financial year.

e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.

ii. In respect of its Inventories:

a. As explained to us, inventories have been physically verified by the management at reasonable intervals during the year and discrepancies noticed on physical verification of inventory as compared to the book records did not exceed 10% or more in the aggregate for any class of inventory.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets at any point of time of the year. Accordingly, clause 3(ii) (b) of the Order is not applicable to the Company.

iii. In respect of Investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties:

a) The company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity and hence reporting under clause 3(iii)(a) is not applicable to the Company.

b) According to the information and explanations given to us, investment made are in the ordinary course of business and accordingly, in our opinion, are not prejudicial to the Company's interest. The Company has not provided any guarantees, given any security and the terms and granted any loans and advances in the nature of loans and guarantees.

c) The Company has not granted any loans or advances in the nature of loans and hence reporting under clauses 3(iii)(c), (d), (e)and (f) of the Order is not applicable to the Company

iv. According to the information and explanations given to us and on the basis of our examination of records, the Company has not given any loans, or provided guarantees or securities, as specified under section 185 and 186 of the Companies Act, 2013

v. The company has not accepted deposits and does not have any unclaimed deposits within the meaning of sections 73 to 76 of the Act, 2013 and the Companies (Acceptance of Deposits) Rules,2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.

vi. The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the companies Act, 2013 for the business activities carried out by the company, thus reporting under clause 3(vi) of the order is not applicable to the Company.

vii. In respect of payment/non-payment of statutory dues:

a. In our opinion, and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have been regularly deposited with the appropriate authorities by the Company, though there have been delays in a few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year end for a period of more than six months from the date they became payable.

b. According to the information and explanations given to us, there were no dues in respect of income tax, sales tax, service tax, value added tax, goods and service tax, duty of custom, duty of excise, cess and other statutory dues which have not been deposited on account of any dispute.

viii. According to the information and explanation given to us and on the basis of our examination of the records of the Company, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961. Accordingly, clause 3 (viii) of the Order is not applicable.

ix. In respect of loans and other borrowings:

a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayments of loans or other borrowings or in the payment of interest thereon from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable to the Company.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or other lender.

c. In our opinion and according to the information and explanations given to us, term loans were applied for the purpose for which the loans were obtained.

d. On examination of the financial statements of the Company, Company has not raised any funds on short term basis which has been used for long-term purposes hence reporting under clause 3(ix)(d) of the Order is not applicable.

e. On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, hence reporting on clause 3(ix) (e) of the Order is not applicable. The Company does not hold any investment in any joint venture and associate.

f. The Company has not raised any loans on the pledge of securities held in its subsidiaries during the period and hence reporting on clause 3(ix) (f) of the Order is not applicable. The Company does not hold any investment in any joint venture and associate.

g. The Company has not issued any of its securities (Including debt instruments) during the year and hence reporting under clause (x)(a) of the order is not applicable.

h. According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally) under Section 42 and 62 of the Act during the year, Accordingly, clause 3 (x)(b) of the Order is not applicable.

x. In respect of Frauds noticed/reported:

a. According to the information and explanations given to us and on the basis of our examination of the books and records, no fraud by the Company or on the Company has been noticed or reported during the year.

b. According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c. According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.

xi. Company is not a Nidhi company. Accordingly, Clause 3(xii) of the Order is not applicable.

xii. According to the information and explanations given to us, the transactions entered by the Company with the related parties are in compliance with Section177 and 188 of the Act where applicable and details of such transactions have been properly disclosed in the notes to the standalone financial statements as required by the applicable accounting standards.

xiii. In respect of company's Internal Audit:

a. To the best of our knowledge the company has an internal audit system which is commensurate with the size and nature of its business.

b. We have not considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, Clause 3(xv) of the Order for reporting the provisions of section 192 of the Companies Act is not applicable.

xv. a. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3(xvi) (a), & (b) of the Order is not applicable.

b. The Company is not a Core Investment Company and there is no core investment company within the group. Accordingly, paragraph 3(xvi) (c) & (d) of the Order is not applicable.

xvi. According to the information and explanations given to us, the company has not incurred cash losses in the current and in the immediately preceding financial year

xvii. There has been no resignation of the statutory Auditors during the year.

xviii. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xix. According to the information and explanations given to us and on the basis of our examination of the records, there are no amounts unspent in respect of corporate social responsibility towards ongoing or other than ongoing projects and hence reporting under clause 3(xx) (a) and (b) of the Order is not applicable to the Company.

xx. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

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

SD/-
Garima Gulati
Partner
Membership No.: 420785
UDIN: 26420785BYTFCH5408

Place: New Delhi
Date:26/05/2026

Annexure "B" To Independent Auditors' Report

Annexure "b" to the independent auditor's report on the standalone financial statements of basilic maxposure limited for the year ended 31 March 2026

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Maxposure Limited (the "Company") as of March 31st, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date

Management's Responsibilities for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls with Reference to Financial Statements

Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A. Company's internal financial control over financial reporting includes those policies and procedures that

   (1) Pertain to the maintenance of records that in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

   (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

   (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31st, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India..

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

SD/-
Garima Gulati
Partner
Membership No.: 420785
UDIN: 26420785BYTFCH5408

Place: New Delhi
Date:26/05/2026

Standalone Balance Sheet as at March 31, 2026

(Rs. In Lakhs)

Sr. No.	Particulars	Note No.	As at 31-03-2026	As at 31-03-2025
I	**Equity And Liabilities**			
1	**Shareholders Funds**			
	(a) Share Capital	2	2,274.10	2,274.10
	(b) Reserves & Surplus	3	4,777.11	4,187.71
			7,051.20	**6,461.81**
2	**Non-current liabilities**			
	(a) Long-Term Borrowings	4	73.88	78.17
	(b) Long-Term Provisions	5	93.70	87.49
	(c) Deferred Tax Liabilities (net)	6	-	0.44
			167.58	**166.11**
3	**Current Liabilities**			
	(a) Short-Term Borrowings	7	781.47	701.41
	(b) Trade Payables	8		
	(A) total outstanding dues of micro enterprises and small enterprises; and		-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises		41.60	228.62
	(c) Other Current Liabilities	9	175.35	165.99
	(d) Short-Term Provisions	10	510.42	651.77
			1,508.84	**1,740.07**
	TOTAL		**8,727.62**	**8,375.70**
II	**Assets**			
1	**Non Current Assets**			
	(a) Property, Plant & Equipment & Intangible Assets	11		
	(i) Property, Plant and Equipment		313.07	312.23
	(ii) Intangible Assets		114.37	21.98
	(iii) Capital WIP		-	32.28
	(b) Non Current Investments	12	4,477.36	3,842.61
	(c) Deferred Tax Assets (net)	13	4.43	-
	(d) Long Term Loan & Advance	14	252.25	41.78
	(e) Other Non-Current Assets	15	288.44	573.95
			5,449.91	**4,824.83**
2	**Current Assets**			
	(a) Inventories	16	105.98	38.38
	(b) Trade Receivables	17	1,206.24	1,540.25
	(c) Cash and Cash Equivalents	18	907.85	1,106.11
	(d) Short-Term Loans and Advances	19	72.60	30.62
	(e) Other Current Assets	20	985.05	835.50
			3,277.72	**3,550.87**
	TOTAL		**8,727.62**	**8,375.70**

The accompanying notes are integral part of financial statements
As per our report of even date attached here with

For and on behalf of the Board of Directors
Maxposure Limited

For **Manish Pandey & Associates**
Chartered Accountants
FRN: 019807C

SD/-
Garima Gulati
(Partner)
Membership No. - 420785
UDIN : 26420785BYTFCH5408

SD/-
Prakash Johari
Managing Director
DIN - 01891273

SD/-
Sweta Johari
Whole-time Director
DIN - 02770947

SD/-
Uma Shanker Joshi
(CFO)
PAN - AIZPJ0703C

SD/-
Priya Kesari
(Company Secretary)
M. No. A22710

SD/-
Sasha Somya
(CEO)
PAN - CBYPS4490R

Place: New Delhi
Date: 26/05/2026

Statement of Standalone Profit and Loss Account
for the year ended March 31, 2026

(Rs. In Lakhs)

Particulars	Note No.	For the half -year ended			For the Year ended	
		31-03-2026	30-09-2025	31-03-2025	31-03-2026	31-03-2025
		Audited	Unaudited	Audited	Audited	Audited
I. Revenue from Operations	21	2,207.09	2,942.40	2,584.03	5,149.49	5,390.06
II. Other Income	22	137.25	35.73	61.59	172.98	138.32
III. Total Income (I + II)		**2,344.34**	**2,978.14**	**2,645.62**	**5,322.48**	**5,528.38**
IV. Expenses:						
Cost of material consumed	23	172.87	128.74	94.41	301.61	214.33
Direct Expenses	24	1,330.82	1,518.30	1,389.85	2,849.12	2,890.13
Employee benefits expense	25	269.81	355.12	329.32	624.93	702.85
Finance costs	26	43.85	35.95	24.10	79.81	29.97
Depreciation and amortization expense	27	38.76	38.60	38.86	77.35	75.77
Other expenses	28	255.62	330.67	290.52	586.29	494.63
IV. Total Expenses		**2,111.72**	**2,407.37**	**2,167.05**	**4,519.10**	**4,407.67**
V. Profit before exceptional and extraordinary items and tax (III - IV)		232.61	570.76	478.56	803.38	1,120.71
VI. Exceptional items & Extraordinary Items -Prior Period Items		-	-	-	-	-
VII. Profit before tax (V- VI)		**232.61**	**570.76**	**478.56**	**803.38**	**1,120.71**
VIII. Tax expense:		-	-	-	-	-
MAT credit entitlement		-	-	-	-	-
Current Tax		71.96	146.89	107.09	218.85	276.26
Deferred Tax		-8.06	3.20	13.56	(4.87)	6.01
Earlier year tax expenses		-	-	-	-	-
Total Tax Expense		63.90	150.09	120.65	213.98	282.27
IX . Profit (Loss) for the period (VII-VIII)		**168.72**	**420.68**	**357.90**	**589.40**	**838.43**
X. Earnings per equity share:						
(1) Basic		0.74	1.85	1.57	2.59	3.69
(2) Diluted		0.74	1.85	1.57	2.59	3.69

The accompanying notes are integral part of financial statements
As per our report of even date attached here with

For and on behalf of the Board of Directors
Maxposure Limited

For **Manish Pandey & Associates**
Chartered Accountants
FRN: 019807C

SD/-
Garima Gulati
(Partner)
Membership No. - 420785
UDIN : 26420785BYTFCH5408

SD/-
Prakash Johari
Managing Director
DIN - 01891273

SD/-
Sweta Johari
Whole-time Director
DIN - 02770947

SD/-
Uma Shanker Joshi
(CFO)
PAN - AIZPJ0703C

SD/-
Priya Kesari
(Company Secretary)
M. No. A22710

SD/-
Sasha Somya
(CEO)
PAN - CBYPS4490R

Place: New Delhi
Date: 26/05/2026

Standalone Cash Flow Statement for the year ended March 31, 2026

(Rs. In Lakhs)

	Particulars	For the Period Ended	
		31/03/2026	31/03/2025
A	Cash Flow From Operating Activities:		
	Net Profit before tax	803.38	1,120.71
	Depreciation & Amortisation	77.35	75.77
	Finance Cost	79.81	29.97
	Provision for Gratuity	5.46	25.02
	Provision for Leave Encashment	3.15	1.79
	Interest Income Received	(53.42)	(126.63)
	Operating Profit before Working Capital Changes Adjusted for:	**915.73**	**1,126.61**
	Increase/(Decrease) in Short Term Provisions	(362.59)	(238.88)
	Increase/(Decrease) in Other Current Liabilities	9.36	(80.13)
	Increase/(Decrease) in Trade Payables	(187.02)	(174.21)
	(Increase)/Decrease in Inventories	(67.61)	2.25
	(Increase)/Decrease in Trade Receivables	334.01	62.87
	(Increase)/Decrease in Loan and Advances	(41.98)	(421.31)
	(Increase)/Decrease in Other Assets	135.97	(656.33)
		(179.86)	**(1,505.73)**
	Net Cash generated/(used in) from Operating Activities (A)	**735.87**	**(379.12)**
B	Cash Flow From Investing Activities:	-	
	Net Purchase of property, plant & equipment and intangible assets	(138.30)	(117.68)
	Interest Income Received	53.42	126.63
	Investment in Subsidiaries	(634.74)	(1,049.46)
	Net Cash generated/(used in) from Investing Activities (B)	**(719.62)**	**(1,040.52)**
C	Cash Flow From Financing Activities:		
	Proceeds/(Repayment) of Borrowings	75.78	667.86
	Finance Cost Paid	(79.81)	(29.97)
	Loan to Subsidiary	(210.47)	-
	Net Cash generated/(used in) from Financing Activities (C)	**(214.50)**	**637.89**
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(198.25)	(781.75)
	Cash and Cash Equivalents at the beginning of the year	1,106.11	1,887.86
	Cash and Cash Equivalents at the end of the year	907.85	1,106.11

The accompanying notes are integral part of financial statements
As per our report of even date attached here with

For and on behalf of the Board of Directors
Maxposure Limited

For **Manish Pandey & Associates**
Chartered Accountants
FRN: 019807C

SD/-
Garima Gulati
(Partner)
Membership No. - 420785
UDIN : 26420785BYTFCH5408

SD/-
Prakash Johari
Managing Director
DIN - 01891273

SD/-
Sweta Johari
Whole-time Director
DIN - 02770947

SD/-
Uma Shanker Joshi
(CFO)
PAN - AIZPJ0703C

SD/-
Priya Kesari
(Company Secretary)
M. No. A22710

SD/-
Sasha Somya
(CEO)
PAN - CBYPS4490R

Place: New Delhi
Date: 26/05/2026

Notes to Standalone Financial Statements

1.1 Company Overview

Maxposure Limited is a Company, incorporated on August 17, 2006, having Corporate Identification Number L22229DL2006PLC152087 with its registered office situated at Ground Floor, 62, Okhla Industrial Estate, Phase - 3, South Delhi, New Delhi, India, 110020. The company has been converted from Private Company to Public Company on November 03, 2023. The Company has by way of Initial Public Offer (IPO) listed on Emerge Platform of National Stock Exchange of India Limited on 23rd of January, 2024.

The Company is engaged in providing Media as a Service (MAAS), offering a full spectrum of content and media solutions from editorial and visual storytelling to immersive experiences, technology led brand experiences backed by advertising, data-driven insights and compliance driven governance structures and stand on four pillars namely Content marketing, Experiential marketing, Advertising and Technology.

1.2 Significant Accounting Policies

a Basis of preparation

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

b Revenue recognition

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

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

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

c Property Plant and Equipment including Intangible assets

- Property Plant and Equipment's are stated at cost, less accumulated depreciation. Cost includes cost of acquisition including material cost, freight, installation cost, duties and taxes, and other incidental expenses, incurred up to the installation stage, related to such acquisition. Property Plant and Equipment's purchased in India in foreign currency are recorded in Rupees, converted at the exchange rate prevailed on the date of purchase.
- Intangible assets that are acquired by the Company are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less any accumulated amortisation and any accumulated impairment loss.
- Development expenditure directly attributable to the Aerohub division and meeting the recognition criteria under AS 26 – Intangible Assets is accumulated under "Intangible Assets - Technology".

d Depreciation & Amortisation

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

Useful life of Property, Plant and Equipment's

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

e Impairment of assets

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

f Use of estimates

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

1.3 Inventories

The company has been valuing inventories as on 31.03.2026 at Lower of Cost or Net realisable value. During the year, the Company changed its intended use of certain assets under development included in Capital Work in Progress. Consequently, expenditure aggregating to ₹32.28 lakhs, representing the carrying amount of such assets, has been reclassified from Capital Work in Progress to Inventories (Stock in Trade), as the assets are now intended to be held for sale in the ordinary course of business.

1.4 Prior Period Items

The Statement of Profit and Loss includes the impact of certain prior period income and expenditure identified during the current year, which has been accounted for in accordance with AS 5 – Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies.

1.5 Segment Reporting

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

1.6 Foreign currency transactions

Domestic Operation:

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

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

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

1.7 Taxes on Income

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

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

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

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

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

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

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

1.8 Provisions and Contingent Liabilities

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

1.9 Earnings Per Share

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

1.10 Cash and Cash Equivalents

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

1.11 Cash Flow Statement

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

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

1.12 Investments

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

1.13 Borrowings

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

1.14 Other Income

Interest income is accounted on accrual basis. Income other than interest income is accounted for when right to receive such income is established

Notes to Standalone Financial Statements

NOTE 2: Share Capital

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Authorised		
Equity Share Capital	3,000.00	2,290.00
3,00,00,000 (previous year : 2,29,00,000) equity shares of ₹10 each		
Preference Share Capital		
NIL (previous year : 16,00,000) compulsorily convertible preference shares of ₹10 each	-	160.00
	3,000.00	**2,450.00**
Issued, Subscribed & Fully Paid-up		
Equity Share Capital		
2,27,40,950 (Previous Year :- 22740950) Equity Share @ 10 Each	2,274.10	2,274.10
TOTAL	**2,274.10**	**2,274.10**

(During the year, the authorised share capital of the Company was increased from ₹2450 lakhs to ₹3000 lakhs. Consequently, the authorised share capital of the Company comprises 3,00,00,000 equity shares of ₹10 each. Further, the authorised preference share capital of the Company was reclassified and consequently deleted from the authorised share capital of the Company.)

Note 2A: Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

(In Number)

Particulars	As at 31-03-2026	As at 31-03-2025
Shares outstanding at the beginning of the year (Nos.)	2,27,40,950	2,27,40,950
Add/Less: Changes during the year	-	-
Shares outstanding at the end of the year (Nos.) @ 10	**2,27,40,950**	**2,27,40,950**

Note

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

NOTE 2B: Term/rights attached to equity shares

(i) The Company has only one class of equity shares having par value of Rs. 10/- per share. Each equity share holder is entitled for one vote per share. Dividend, if declared and paid, will be in Indian rupees and shall be subject to the approval of shareholders in the ensuing Annual General Meeting.
(ii) During the year ended March 31, 2026 and Year ended March 31, 2025, Company has not declared any dividend.
(iii) In the event of liquidation of the Company, the holder of equity shares shall be entitled to receive remaining assets of the Company, after distribution of preferential amounts. The distribution will be in proportion of the number of fully paid equity shares held by each shareholder.

Note 2C: Details of shareholders holding more than 5% shares in the company:

Particulars	As at 31-03-2026		As at 31-03-2025	
	Number	**% of Holding**	**Number**	**% of Holding**
Prakash Johari	8512690	37.43%	8512690	37.43%
Vikas Johari	1405710	6.18%	1405710	6.18%
Shubhi Johari	1400000	6.16%	1400000	6.16%
Kusum Johari	1375000	6.05%	1375000	6.05%
Balkrishan Johari	1350000	5.94%	1350000	5.94%
India-Ahead Venture Fund	1296000	5.70%	1296000	5.70%
	1,53,39,400	**67.45%**	**1,53,39,400**	**67.45%**

Note 2D: For verification of shareholding pattern

As per records of the company including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

Note 2E: The company for the period of five years immediately preceding the reporting date has not

(i) Allotted any class of share as fully paid pursuant to contract (s) without payment being received in cash
(ii) During the year, the Compnay has issued 13,28,07,600 bonus shares of Face value of Rs. 1/- each as on 7th October 2023.
(iii) There is no buy back of share.

Note 2F: Details of shares held by the promoters at the end of the period

Promoters' name	31-03-2026				
	No. of Shares at beginning	**Change during the Year**	**No. of Shares at end**	**% of Total Shares**	**% change during the year**
Prakash Johari	85,12,690	-	85,12,690	37.43%	0.00%
Vikas Johari	14,05,710	-	14,05,710	6.18%	0.00%
Kusum Johari	13,75,000	-	13,75,000	6.05%	0.00%
Balkrishan Johari	13,50,000	-	13,50,000	5.94%	0.00%
Shashi Soni	8,55,000	-	8,55,000	3.76%	0.00%
Sweta Johari	5,00,000	-	5,00,000	2.20%	0.00%
	1,39,98,400	-	**1,39,98,400**	**61.56%**	

Promoters' name	31-03-2025				
	No. of Shares at beginning	**Change during the Year**	**No. of Shares at end**	**% of Total Shares**	**% change during the year**
Prakash Johari	85,12,690	-	85,12,690	37.43%	-
Vikas Johari	14,05,710	-	14,05,710	6.18%	-
Kusum Johari	13,75,000	-	13,75,000	6.05%	-
Balkrishan Johari	13,50,000	-	13,50,000	5.94%	-
Shashi Soni	8,55,000	-	8,55,000	3.76%	-
Sweta Johari	5,00,000	-	5,00,000	2.20%	-
	1,39,98,400	**-**	**1,39,98,400**	**61.56%**	

Note 2G: Employee stock options

Information relating to Maxposure Limited Employee Stock Option Scheme, including details of options issued, exercised and lapsed during the financial year and options outstanding as at the end of the reporting period, is set out in Note 66.

NOTE 3: Details Of Reserve & Surplus

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Securities Premium		
Opening Balance	2,899.76	2,899.76
Add: Received during the year	-	-
Closing Balance	**2,899.76**	**2,899.76**
Surplus balance in profit & loss:		
Opening Balance	1,287.95	449.52
Add : Net profit / (Loss) after Tax for the year	589.40	838.43
Closing Balance	**1,877.35**	**1,287.95**
TOTAL	**4,777.11**	**4,187.71**

NOTE 4: Details Of Long Term Borrowings

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Secured		
Vehicle Loan		
- Vehicle Loan (Banks)	124.58	114.50
- Vehicle Loan (Other)	-	-
TOTAL	**124.58**	**114.50**
Less: Current Maturities of Long Term Debts	50.70	36.33
TOTAL	**73.88**	**78.17**

Details of Borrowings :-

Bank Name	Nature of Securities	Interest Rate	Sanction Limit (In Lakhs)	EMI (In Rs.)	Repayment Term	Outstanding as on (In Lakhs)	
						31-03-2026	31-03-2025
HDFC Bank Ltd.	Secured by Vehicle	7.70%	54.67	110075 (Including Interest)	Repayable in 60 Equated Monthly Instalments (EMIs)	19.63	30.85
HDFC Bank Ltd.	Secured by Vehicle	7.70%	60.60	122000 (Including Interest)	Repayable in 60 Equated Monthly Instalments (EMIs)	21.76	34.20
HDFC Bank Ltd.	Secured by Vehicle	8.50%	66.55	136543 (Including Interest)	Repayable in 60 Equated Monthly Instalments (EMIs)	36.79	49.45
HDFC Bank Ltd.	Secured by Vehicle	7.90%	50.00	121830 (Including Interest)	Repayable in 48 Equated Monthly Instalments (EMIs)	46.40	-
					TOTAL	**124.58**	**114.50**

NOTE 5: Details Of Long Term Provisions

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Provisions for Employee benefits		
Provision for gratuity	76.91	72.49
Provision for leave encashment	16.79	15.00
TOTAL	**93.70**	**87.49**

NOTE 6: Details Of Deferred Tax Liabilities (Net)

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Deferred Tax Assets arising on account of:		
-Difference of WDV as per Companies Act, 2013 and Income Tax Act, 1961 and Expenses disallowed under Income Tax Act, 1961	-	0.44
TOTAL	**-**	**0.44**

NOTE 7: Details Short Term Borrowings

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Secured Loan:		
From Banks		
- Working Capital Facilities	730.77	665.08
Current maturities of long-term debt	50.70	36.33
TOTAL	**781.47**	**701.41**

Details of Borrowings :-

Bank Name	Nature of Securities	Interest Rate	Sanction Limit (In Lakhs)	EMI (In Rs.)	Repayment Term	Outstanding as on (In Lakhs)	
						31-03-2026	31-03-2025
Indusind Bank Ltd. Overdraft*	**Primary Security** - Not Applicable. **Collateral Security-** First and Exclusive charge on Deposits @ 110 % against OD of the borrower for the value of 190.30 Lakhs. **Guarantee** - Not Applicable	Floating Rate of FD +1.50% at monthly rest	173.00	-	-	50.17	-6.07
Deutsche Bank	"**Primary Security** - Hypothecation Charge on Stock and Book Debts. **Collateral Security**- Fixed Deposit - Maxposure Limited Gurantee from Credit Gurantee Trust for Micro and Small Enterprises (CGTMSE) for Rs. 500.00 Lakhs Subject to approval from CGTMSE for the Same. **Guarantee** - By Prakash Johari & Sweta Johari.	MBOR + 2.85 %	1,000.00	-	-	680.60	665.08
					TOTAL	**730.77**	**659.01**

* The Indusind Bank Ltd has positive balance as at 31.03.2025, hence classified under the head cash and cash equivalent.

NOTE 8: Details Trade Payables

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Due to Micro, Small and Medium Enterprises	-	-
Due to Others	41.60	228.62
TOTAL	**41.60**	**228.62**

Trade Payables ageing schedule for the year ended 31.03.2026

(Rs. In Lakhs)

Bank Name	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	Total
MSME	-	-	-	-	-
Others	41.60	-	-	-	41.60
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-
TOTAL	**41.60**	**-**	**-**	**-**	**41.60**

Trade Payables ageing schedule for the year ended 31.03.2025

(Rs. In Lakhs)

Bank Name	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	Total
MSME	-	-	-	-	-
Others	179.56	14.10	31.71	3.24	228.62
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-
TOTAL	**179.56**	**14.10**	**31.71**	**3.24**	**228.62**

NOTE 9: Details Of Other Current Liabilities

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Employee benefit payable	53.89	46.87
Advances from Customers	22.68	92.99
TDS Payable	96.72	24.21
PF & ESIC Payable	0.08	0.09
Professional Tax Payable	-	0.04
Other Payables	1.97	1.79
TOTAL	**175.35**	**165.99**

NOTE 10: Details Of Short Term Provisions

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Provision for Taxation	495.11	579.94
Provision for Audit Fees	2.25	2.40
Provision for gratuity	7.18	6.14
Provision for Leave Encashment	2.11	1.57
Provision for Expenses	3.77	61.72
TOTAL	**510.42**	**651.77**

NOTE 11: Property, Plant & Equipments And Intangible Assets

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Property, Plant & Equipments	313.07	312.23
Intangible Assets	114.37	21.98
Capital WIP	-	32.28
TOTAL	**427.44**	**366.49**

Note 11A:

Property Plant & Equipments — Tangible Assets

(Rs. In Lakhs)

Particulars	Plant & Machinery	Computers	Vehicles	Furniture & Fixtures	Land	Leasehold Improvements (Okhla 62)	Office Equipments	Total Tangible	Capital Work in Progress
Gross Block									
As at April 01, 2024	-	158.42	205.51	133.53	4.97	36.61	51.25	590.29	-
Additions	34.24	25.74	-	4.15	-	3.67	1.05	68.85	32.28
Disposals	-	-	-	-	-	-	-	-	-
Adjustments of last year	-	-	-	-	-	-	-	-	-
As at March 31, 2025	**34.24**	**184.16**	**205.51**	**137.68**	**4.97**	**40.28**	**52.30**	**659.14**	**32.28**
As at April 01,2025	34.24	184.16	205.51	137.68	4.97	40.28	52.30	659.14	32.28
Additions	-	14.48	62.36	0.29	-	7.76	0.85	85.74	-
Disposals	8.82	-	-	-	-	-	-	8.82	-
Adjustments of last year	-	-	-	-	-	-	-	-	32.28
As at March 31, 2026	**25.42**	**198.64**	**267.87**	**137.97**	**4.97**	**48.04**	**53.15**	**736.06**	**-**
Depreciation									
As at April 01, 2024	-	117.56	25.13	73.49	-	12.87	43.72	272.77	-
Charge for the year	7.70	22.57	24.36	12.63	-	3.87	3.01	74.14	-
Disposals	-	-	-	-			-	-	-
Adjustments of last year	-	-	-	-			-	-	-
As at March 31, 2025	**7.70**	**140.13**	**49.49**	**86.12**	**-**	**16.74**	**46.73**	**346.91**	**-**
As at April 01, 2025	7.70	140.13	49.49	86.12	-	16.74	46.73	346.91	-
Charge for the year	8.05	21.10	27.28	13.00	-	4.53	2.13	76.09	-
Disposals	-	-	-	-			-	-	-
Adjustments of last year	-	-	-	-			-	-	-
As at March 31, 2026	**15.75**	**161.23**	**76.77**	**99.12**	**-**	**21.27**	**48.86**	**423.00**	**-**
Net Block									
As at March 31,2025	**26.54**	**44.03**	**156.02**	**51.56**	**4.97**	**23.54**	**5.57**	**312.23**	**32.28**
As at March 31, 2026	**9.67**	**37.41**	**191.10**	**38.85**	**4.97**	**26.77**	**4.29**	**313.07**	**-**

Note 11B: Intangible Assets

	Intangible Assets				
Particulars	**Licenses**	**Licenses**	**Computer Software**	**Patent**	**Total Tangible**
Gross Block					
As at April 01, 2024	-	-	51.09	0.76	51.85
Additions	-	16.55	-	-	16.55
Disposals	-	-	-	-	-
Adjustments of last year	-	-	-	-	-
As at March 31, 2025	**-**	**16.55**	**51.09**	**0.76**	**68.40**
As at April 01,2025	-	16.55	51.09	0.76	68.40
Additions	93.66	-	-	-	93.66
Disposals	-	-	-	-	-
Adjustments of last year	-	-	-	-	-
As at March 31, 2026	**93.66**	**16.55**	**51.09**	**0.76**	**162.06**
Amortisation					
As at April 01, 2024	-	-	44.41	0.38	44.79
Charge for the year	-	-	1.55	0.09	1.64
Disposals	-	-	-	-	-
Adjustments of last year	-	-	-	-	-
As at March 31, 2025	**-**	**-**	**45.96**	**0.47**	**46.43**
As at April 01, 2025	-	-	45.96	0.47	46.43
Charge for the year	-	-	1.18	0.09	1.27
Disposals	-	-	-	-	-
Adjustments of last year	-	-	-	-	-
As at March 31, 2026	**-**	**-**	**47.14**	**0.56**	**47.70**
Net Block					
As at March 31,2025	**-**	**16.55**	**5.13**	**0.29**	**21.98**
As at March 31, 2026	**93.66**	**16.55**	**3.95**	**0.20**	**114.37**

Note 11C: Capital work-in-progress

	Capital WIP ageing Schedule as at March 31, 2026				(In Lakhs)
Particulars	**< 1 Year**	**1-2 years**	**2-3 years**	**> 3 Years**	**Total**
Projects in Progress	-	-	-	-	-
Projects Temporarily suspended	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**

	Capital WIP ageing Schedule as at March 31, 2025				(In Lakhs)
Particulars	**< 1 Year**	**1-2 years**	**2-3 years**	**> 3 Years**	**Total**
Projects in Progress*	32.28	-	-	-	32.28
Projects Temporarily suspended	-	-	-	-	-
Total	**32.28**	**-**	**-**	**-**	**32.28**

NOTE 12: Details Of Non Current Investments

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Unquoted - Other (At Cost)		
A. A. Investment in Equity Instruments of Three Hands Infrastructures India Pvt Ltd		
Investment in Three Hands Infrastructures India Pvt Ltd 211203 Equity Share @ 10 Each - (17.44%)	2,648.15	2,648.15
Subsidiaries		
B. Investment in Equity Instruments of Bluebird Advertising Pvt. Ltd.		
Investment in Bluebird Advertisement Pvt. Ltd. 2000 Equity Share @ 10 Each (1999 held on the Name of Maxposure Limited & 1 Share held by Prakash Johari as authorised representative of Maxposure Limited - Wholly owned Subsidiary (100 %)	145.00	145.00
C. Investment in Neutral Digital Limited		
Investment in Neutral Digital Limited 308006 Class A ordinary Share and 5 Class B ordinary Share of GBP 0.001 and GBP 1 each respectively fully paid-up - Partially Owned Subsidiary (92.40 %)	1,684.21	1,049.47
TOTAL	**4,477.36**	**3,842.61**
Aggregate value of quoted investments	-	-
Aggregate market value of quoted investments	-	-
Aggregate carrying value of unquoted investments	4,477.36	3,842.61
Aggregate provision for diminution in value of investments	-	-

NOTE 13: Details Of Deferred Tax Assets (Net)

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Deferred Tax Assets arising on account of:		
-Difference of WDV as per Companies Act, 2013 and Income Tax Act, 1961 and Expenses disallowed under Income Tax Act, 1961	4.43	-
TOTAL	**4.43**	**-**

NOTE 14: Details Of Long-Term Loans & Advances

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Advance Tax, TDS and TCS	41.78	41.78
Loan to Subsidiaries*	210.47	-
TOTAL	**252.25**	**41.78**

*The loan to Subsidiaries is unsecured, interest free and repayable on demand.

NOTE 15: Details Of Other Non Current Assets

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Security Deposits	27.73	59.82
Advance Tax, TDS and TCS	260.71	-
Fixed Deposit (having remaining maturity of more than 12 months)	-	514.13
TOTAL	**288.44**	**573.95**

NOTE 16: Details Of Inventories

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Inventories consist of		
Raw Material	99.83	38.38
Work-in- Progress	-	-
Finished Goods	6.15	-
TOTAL	**105.98**	**38.38**

NOTE 17: Details Of Trade Receivables

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Unsecured, Considered Good		
Trade Receivable More than Six Months	148.40	567.17
Trade Receivable Less than Six Months	1,057.84	973.08
Unsecured, Considered Doubtful		
Trade Receivable More than Six Months	-	-
Less: Provision for Bad & Doubtful Debts	-	-
Trade Receivable Less than Six Months	-	-
Less: Provision for Bad & Doubtful Debts	-	-
TOTAL	**1,206.24**	**1,540.25**

Trade Receivable Ageing Schedule for the period ended 31.03.2026

Particulars	Outstanding for following periods from due date of payment					
	< 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables — considered good	1,057.84	23.92	9.41	115.07	-	**1,206.24**
Undisputed Trade Receivables — considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
TOTAL	**1,057.84**	**23.92**	**9.41**	**115.07**	**-**	**1,206.24**

Trade Receivable Ageing Schedule for the period ended 31.03.2025

Particulars	Outstanding for following periods from due date of payment					
	< 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables — considered good	973.08	41.07	300.39	225.71	-	**1,540.25**
Undisputed Trade Receivables — considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
TOTAL	**973.08**	**41.07**	**300.39**	**225.71**	**-**	**1,540.25**

NOTE 18: Details Of Cash & Bank Balance

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
a. Cash and Cash Equivalents		
Cash-in-Hand	0.60	0.20
Bank Balances		
-Current Account	228.15	121.38
-Cash Credit Account	-	6.07
Fixed Deposits (having original maturity of less than 3 months)	3.53	-
b. Other Bank Balances with Scheduled Bank		
" Fixed Deposit with bank (*having original maturity of more than 3 months and remaining maturity of more than 12 months including given as collateral) "	675.57	978.46
TOTAL	**907.85**	**1,106.11**

NOTE 19: Details Of Short Term Loan And Advances

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Loan to Subsidiaries	-	24.04
Advances to Staff	2.04	6.58
Advance to Suppliers	70.55	-
TOTAL	**72.60**	**30.62**

NOTE 20: Details Of Other Current Assets

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Prepaid Expenses	445.93	221.76
Advance Tax, TDS & TCS	126.23	485.62
GST Receivables	400.38	111.66
Interest Accrued on fixed deposit	4.02	4.08
Foreign Exchange	8.49	12.38
TOTAL	**985.05**	**835.50**

NOTE 21: Revenue From Operations

(Rs. In Lakhs)

Particulars	31-03-2026	31-03-2025
Sale of Services:		
Domestic	4,531.54	4,657.61
Export	617.95	732.45
TOTAL	**5,149.49**	**5,390.06**

NOTE 22: Other Income

(Rs. In Lakhs)

Particulars	31-03-2026	31-03-2025
Interest Income on FD	53.29	126.41
Other Interest Income	0.13	0.22
Foreign Exchange Fluctuation	6.88	4.04
Reimbursement of expense	6.32	1.19
Management Services	106.37	6.46
Miscellaneous Income	-	0.01
TOTAL	**172.98**	**138.32**

NOTE 23: Details Of Cost Of Material Consumed

(Rs. In Lakhs)

Particulars	31-03-2026	31-03-2025
Opening Stock of Raw material & Stores and spares	38.38	40.63
Add: Purchase During the year	369.21	212.07
Less : Closing Stock of Raw material Raw material & Stores and spares	(105.98)	(38.38)
TOTAL	**301.61**	**214.33**

NOTE 24: Details Of Direct Expenses

(Rs. In Lakhs)

Particulars	31-03-2026	31-03-2025
Printing, Editorial, Photography & related Expenses	190.95	196.72
Digital Marketing Cost	1,183.76	1,651.02
Inflight Entertainment Service Expenses	276.64	221.90
Licence Fees, Royalty, & Revenue Sharing	1,165.79	796.90
Dispatch Distribution & Freight Charges	31.97	23.59
TOTAL	**2,849.12**	**2,890.13**

NOTE 25: Details Of Employee Benefit Expenses

(Rs. In Lakhs)

Particulars	31-03-2026	31-03-2025
Salary to Staff	604.64	663.67
Contribution to provident and other funds	0.62	0.83
Gratuity Expense	5.46	25.02
Incentive to Staff	0.40	1.23
Leave Encashment Expenses	3.15	1.79
Staff Welfare Expenses	10.66	10.32
TOTAL	**624.93**	**702.85**

NOTE 26: Details Of Finance Cost

(Rs. In Lakhs)

Particulars	31-03-2026	31-03-2025
Bank Charges	11.45	15.18
Interest on Borrowings	66.95	14.05
Interest on delayed payment of taxes	1.40	0.75
TOTAL	**79.81**	**29.97**

NOTE 27: Details Of Depreciation And Amortization Expenses

(Rs. In Lakhs)

Particulars	31-03-2026	31-03-2025
Depreciation and Amortization expense	77.35	75.77
TOTAL	**77.35**	**75.77**

NOTE 28: Details Of Other Expenses

(Rs. In Lakhs)

Particulars	31-03-2026	31-03-2025
Auditor's Remuneration	3.40	3.40
Electricity & Water Expenses	13.28	14.79
Insurance Charges	11.58	10.51
Printing and Stationery	8.21	9.08
Legal and Professional Charges	110.34	101.92
Rent	136.63	112.67
Telephone,Internet & Other Communication Expenses	18.99	17.64
Travelling Expenses	75.36	82.35
Repair & Maintenance Expenses	3.55	18.11

(Rs. In Lakhs)

Particulars	31-03-2026	31-03-2025
Fees & Subscriptions	29.36	16.42
Sales Promotion	22.15	13.96
Commission	68.28	39.81
Office Expenses	13.33	10.85
Rates and Taxes	28.64	-
Misc. Expenses	1.60	1.79
CSR Expenses	18.70	12.00
Security Expenses	3.72	3.36
Software Expenses	17.41	14.18
Bad Debts	1.75	11.79
TOTAL	**586.29**	**494.63**

Note 28.1:

(Rs. In Lakhs)

Particulars	31-03-2026	31-03-2025
Statutory Audit	2.25	2.25
Tax Audit	1.15	1.15
TOTAL	**3.40**	**3.40**

Notes to Standalone Financial Statements

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

A. Contingent Liabilities

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Claims against the company not acknowledged as debt	-	-
Guarantees	-	-
Other money for which the company is contingently liable	-	-
Direct tax matters	29.49	-
Indirect tax matters	83.61	25.27
TOTAL	113.10	25.27

Notes:

(i) Direct tax matters relating to disputes arising from adjustments made pursuant to assessment orders under Section 147 and demand notices issued under Section 156 of the Income-tax Act, 1961, for Assessment Year 2020-21, against which appeals have been filed before the CIT(A).

(ii) Indirect tax matters relating to disputes arising from adjustments made pursuant to assessment orders issued under Section 73 of the CGST Act, 2017, and DRC-07 orders issued under Rule 142(5) of the CGST Rules, 2017, for Financial Year 2021-22, against which appeals have been filed before the Appellate Authority.

B. Commitments

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
Uncalled liability on shares and other investments partly paid	-	-
Other commitments (specify nature)	-	-
TOTAL	-	-

30. Proposed Dividend Details: The Company has not declared dividend during the period under review.

31. Utilisation of IPO Proceeds: The Company has issued 61,40,000 equity shares to the public having a face value of Rs.10 per share including share premium of Rs. 23 per share aggregating to Rs. 2026.20 Lakhs by way of Initial Public Offer (IPO) and got listed on Emerge Platform of National Stock Exchange of India Limited on 23rd January, 2024. The net proceeds from the issue has been utilised for the following purpose:

(Rs. In Lakhs)

S.No.	Objective of the issue	Amount allotted for the object (Original)	Amount allotted for the object (Modified)	Amount utilized till 31st March, 2025	Amount utilized from 01.04.25 to 30.09.2025	Amount utilized from 01.10.25 to 31.03.2026	Amount utilized till 31.03.26	Amount unutilized as on 31.03.26
1	Funding of expenses proposed to be incurred towards obtaining various certifications from the Federal Aviation Administration ("FAA") and the European Union Aviation Safety Agency ("EASA") for Wireless Streaming Server ("AeroHub") and Patented Inviseo tray table.	350.00	250.00	119.72	80.00	50.28	250.00	--
2	Funding working capital requirements of our Company for manufacturing the Proposed Products and the working capital requirements of our Company in the ordinary course of business.	850.00	784.57	154.39	413.52	216.66	784.57	--
3	Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our Company.	250.00	95.65	95.65	--	--	95.65	--
4	General corporate purposes	381.64	202.62	--	202.62	--	202.62	--
5	IPO Expenses	194.56	186.81	186.81	--	--	186.81	--
6	Strategic Acquisition and Investment.	--	506.55	506.55	--	--	506.55	--
	TOTAL	2,026.20	2,026.20	1,063.12	696.14	266.94	2,026.20	--

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

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

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

35. The company has borrowing from the banks or financial institutions on the basis of Primary security of Stock and book debts, company is require to file Quarterly statements of Stock and debt or as and when required by bank.

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

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

38. Registration of charges or satisfaction with Registrar of Companies: The Company does not have any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

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

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

41. Utilisation of Borrowed funds and share premium:

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

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

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

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

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

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

42. Payment to the Auditor

(Rs. In Lakhs)

Particulars	For the year ended	
	31-03-2026	31-03-2025
Auditor	2.25	2.25
Taxation Matters	1.15	1.15
TOTAL	3.40	3.40

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

a. amount required to be spent by the company during the year is Rs. 18.67 Lakhs

b. amount of expenditure incurred is Rs. 18.70 Lakhs

(Rs. In Lakhs)

Particulars	Paid in Cash	Yet to be Paid	Total
Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects	18.70	-	18.70
TOTAL	18.70	-	18.70

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

d. total of previous years shortfall – Nil.

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

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

g. Details of related party transactions - Nil

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

44 Services Income: In case of Companies Rendering or Supplying Services:

(Rs. In Lakhs)

Particulars	For the year ended	
	31-03-2026	31-03-2025
Sale of services	5109.64	5390.06
Sale of products	39.85	-
TOTAL	5149.49	5390.06

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

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

47. (a) Dividends from subsidiary companies- Nil

b) Provisions for losses of subsidiary companies- Nil

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

(Rs. In Lakhs)

Particulars	For the year ended	
	31-03-2026	31-03-2025
Raw materials	14.88	-
Components and spare parts	-	-
Capital goods	-	-
TOTAL	14.88	-

49. Foreign Currency earned and expended:

(Rs. In Lakhs)

Particulars	For the year ended	
	31-03-2026	31-03-2025
A. Foreign currency earned		
Export of goods calculated on F.O.B. basis	39.85	-
Royalty, know-how, professional and consultation fees	-	-
Interest and dividend	-	-
Other matters (Export of Services)	578.10	732.45
TOTAL	617.95	732.45
B. Foreign currency expended		
Import of Services	396.35	286.00
TOTAL	396.35	286.00

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

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

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

53. Dues to Micro, Small and Medium Enterprises: The principal amount remaining unpaid to the supplier registered under Micro, Small and Medium Enterprises Development Act, 2006 are not outstanding for more than 45 days as at the end of reporting date and provision for the interest has not been created against the amount outstanding.

54. Disclosure of related parties/related party transactions pursuant to Accounting Standard (AS) - 18 "Related Party Disclosures":

A. List of Related Parties:

1. Prakash Johari- Director
2. Balkrishan Johari-Relative of director
3. Kusum Johari-Relative of director
4. Vikas Johari-Relative of director
5. Arti Verma -Relative of director
6. Shashi Soni-Relative of director
7. Garv Johari-Relative of director
8. Samrat Johari-Relative of director
9. Sweta Johari-Director
10. Ashok Kumar Verma-Relative of director
11. Madhu Verma-Relative of director
12. Sumit Verma-Relative of director
13. Subcontinental Media Group Private Limited-Company in which director is Director
14. Three Hands Infrastructure (India)Private Limited-Company in which director is Director
15. Monsoon Salon & Spa Private Limited-Company in which director is Director
16. Inswi Watches & Jewellery (India) Private Limited-Company in which director is Director
17. Pandora Private Limited-Company in which director is Director
18. Jaipur Capital Holding LLP-LLP in which director is Partner
19. Display Netmedia India Private Limited-Company in which director is Director
20. The Professional Hair Salon & Spa (India) Private Limited-Company in which director is Director
21. Aeroplay Entertainment Pte. Ltd.- Company in which director is interested
22. Alpha Picture Pte. Ltd.- Company in which director is Director
23. Iconic Brands Group, INC-Company in which director is Director
24. Waltham Construction & Management Services LLP- LLP in which director is Partner
25. M/s Retail KC LLP- Entity in which director is interested
26. M/s Retail VK LLP- Entity in which director is interested
27. Gingerpan Swapkart Private Limited-KMP is Director
28. Shorea Social Commerce Private Limited-Relative is a director
29. Shorea Softech Private Limited-Relative is a director
30. THI Industries Private Limited- Company in which director is Director
31. Vinci Infrastructure Private Limited- Company in which director is Director
32. Superfuel Consultants LLP-Relative is Partner
33. Jaipur Capital PTE LTD - Company in which director is Director
34. Air Play (Shanghai) Entertainment Co. Ltd - Company in which director is Director
35. M/s Aabhushan-Relative of Director is a Proprietor
36. GSI Constructions (India) Private Limited- Company in which director is Director
37. Sakshi Mishra – Ex-KMP
38. Umashanker Joshi - KMP
39. Priya Kesari – KMP
40. Blue Bird Advertising Private Limited - Wholly owned Subsidiary
41. Neutral Digital Limited - Partially Owned Subsidiary

B. Transaction with Related Parties:

(Rs. In Lakhs)

Name of Related Party	Nature of Relationship	Nature of Transaction	Transactions during the year 31-03-2026	Outstandings Recoverable/ (Payable) 31-03-2026	Transactions during the year 31-03-2025	Outstandings Recoverable/ (Payable) 31-03-2025
Prakash Johari	Director	Remuneration	48.00	(4.00)	48.00	(4.00)
		Reimbursement of Expenses	12.00	(1.00)	15.00	-
Balkrishan Johari	Relative of director	Remuneration	6.30	(0.60)	6.00	(0.50)
		Reimbursement of Expenses	-	-	0.50	-
Kusum Johari	Relative of director	Remuneration	6.30	(0.60)	6.00	(0.50)
Sweta Johari	Director	Remuneration	33.00	(2.75)	33.00	(2.75)
		Reimbursement of Expenses	10.00	(0.75)	9.00	-
Subcontinental Media Group Private Limited	Company in which director is Director	Sales of services	-	-	-	-
		Purchase of services	-	-	112.00	-
Three Hands Infrastructure (India) Private Limited	Company in which director is Director	Rent Paid	84.41	(0.14)	85.18	-
The Professional Hair Salon & Spa (India) Private Limited	Company in which director is Director	Advance given	-	78.22	-	78.22
		Advance repaid	-		-	
Aeroplay Entertainment Pte. Ltd.	Company in which Director is interested	Sales of services	4.14	-	16.43	(0.28)
Iconic Brands Group, INC	Company in which director is Director	Sales of Services	-	64.36	1.50	58.13
Umashanker Joshi	Key Managerial Personnel	Remuneration	12.38	(1.07)	10.19	(0.77)
		Reimbursement of Expenses	0.18	-	5.05	-
		Advance given	-	-	-	1.02
Sakshi Mishra	Ex-Key Managerial Personnel	Remuneration	0.33	-	6.30	
		Reimbursement of Expenses Paid	-	-	0.71	(0.43)
Priya Kesari	Key Managerial Personnel	Remuneration	11.81	(1.08)	-	-
		Reimbursement of Expenses Paid	0.99	-	-	-
Blue Bird Advertising Private Limited	100% Subsidiary	Advance given/ (Repayment)	200.17	210.47	24.04	24.04
		Purchase of services	13.74		0.06	
		Sales of services	-		-	

Notes to be disclosed :

1. Terms and conditions of sales and purchases: the sales and purchases transactions among the related parties are in the ordinary course of business based on normal commercial terms, conditions, market rates and memorandum of understanding signed with the related parties. For the year ended 31st March, 2026, the Company has not recorded any loss allowances for transactions between the related parties.
2. As the future liabilities for gratuity and leave encashment is provided on an actuarial basis and payment of insurance costs are made for the Company as a whole, the amount pertaining to the key management personnel is not ascertainable, therefore, not included above.
3. No amounts in respect of related parties have been written off/ written back during the year or has not made any provision for doubtful debts/ receivable.
4. No Loans or Advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.

55 Income Taxes

I. Minimum Alternate Tax Credit

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

II. Current Tax

(Rs. In Lakhs)

Particulars	For the year ended	
	31-03-2026	31-03-2025
Current Tax	**218.85**	**276.26**
Less: MAT Credit Entitlement	-	-
Net Current Tax	218.85	276.26

56 Exchange Difference

(Rs. In Lakhs)

Particulars	For the year ended	
	31-03-2026	31-03-2025
Exchange Difference Gain/(Loss)	6.88	4.04
TOTAL	**6.88**	**4.04**

57 Employee Benefit (Incurred in India)

Disclosure Under As-15:

A. Defined Contribution Plan

(Rs. In Lakhs)

Particulars	For the year ended	
	31-03-2026	31-03-2025
Employers' Contribution to Provident Fund and ESIC	0.62	0.83

B. Defined Benefit Obligation

1) Gratuity

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

I. Assumptions	For the year ended	
	31-03-2026	31-03-2025
Discount Rate	7.50%	7.00%
Salary Escalation	10.00%	10.00%
Withdrawal Rates	10.00%	10.00%
Mortality Table	Indian Assured Lives Mortality (2012-14) Ult.	Indian Assured Lives Mortality (2012-14) Ult.
Retirement Age	60 years	60 years

(Rs. In Lakhs)

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION	For the year ended	
	31-03-2026	31-03-2025
Present Value of Benefit Obligation as at the beginning of the year	78.63	62.80
Current Service Cost	13.67	14.38
Interest Cost	5.62	5.08
(Benefit paid)	-	(9.19)
Actuarial (gains)/losses	(13.83)	5.56
Present value of benefit obligation as at the end of the year	**84.09**	**78.63**

III. ACTUARIAL GAINS/LOSSES:	For the year ended	
	31-03-2026	31-03-2025
Actuarial (gains)/losses on obligation for the year	(13.83)	5.56
Actuarial (gains)/losses on asset for the year	-	-
Actuarial (gains)/losses recognized in income & expenses Statement	**(13.83)**	**5.56**

IV. EXPENSES RECOGNISED	For the year ended	
	31-03-2026	31-03-2025
Current service cost	13.67	14.38
Interest cost	5.62	5.08
Actuarial (gains)/losses	(13.83)	5.56
Expense charged to the Statement of Profit and Loss	**5.46**	**25.02**

(Rs. In Lakhs)

V. BALANCE SHEET RECONCILIATION	For the year ended	
	31-03-2026	31-03-2025
Opening net liability	78.63	62.80
Expense as above	5.46	25.02
(Benefit paid)	-	(9.19)
Net liability/(asset) recognized in the balance sheet	**84.09**	**78.63**

VI. EXPERIENCE ADJUSTMENTS	For the year ended	
	31-03-2026	31-03-2025
On Plan Liability (Gains)/ Losses	(10.75)	(6.85)

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

2) Leave Encashment

I. Assumptions	For the year ended	
	31-03-2026	31-03-2025
Discount Rate	7.50%	7.25%
Salary Escalation	10.00%	10.00%
Withdrawal Rates	10.00%	10.00%
Mortality Table	Indian Assured Lives Mortality (2012-14) Ult.	Indian Assured Lives Mortality (2012-14) Ult.
Retirement Age	60 years	60 years

(Rs. In Lakhs)

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION	For the year ended	
	31-03-2026	31-03-2025
Present Value of Benefit Obligation as at the beginning of the year	16.57	16.23
Interest cost	1.21	1.29
Current Service Cost	5.16	6.09
(Benefit paid)	(0.83)	(1.45)
Actuarial (gains)/losses	(3.22)	(5.59)
Present value of benefit obligation as at the end of the year	**18.90**	**16.57**

III. ACTUARIAL GAINS/LOSSES:	For the year ended	
	31-03-2026	31-03-2025
Actuarial (gains)/losses on obligation for the year	(3.22)	(5.59)
Actuarial (gains)/losses on asset for the year	-	-
Actuarial (gains)/losses recognized in income & expenses Statement	**(3.22)**	**(5.59)**

(Rs. In Lakhs)

IV. EXPENSES RECOGNISED	For the year ended	
	31-03-2026	31-03-2025
Current service cost	5.16	1.29
Interest cost	1.21	6.09
Actuarial (gains)/losses	(3.22)	(5.59)
Expense charged to the Statement of Profit and Loss	**3.16**	**1.79**

V. BALANCE SHEET RECONCILIATION	For the year ended	
	31-03-2026	31-03-2025
Opening net liability	16.57	16.23
Expense as above	3.16	1.79
(Benefit paid)	(0.83)	(1.45)
Net liability/(asset) recognized in the balance sheet	**18.90**	**16.57**

VI. EXPERIENCE ADJUSTMENTS	For the year ended	
	31-03-2026	31-03-2025
On Plan Liability (Gains)/Losses	(2.55)	(13.27)

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

58 Cashflow Statement

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

Additional Disclosures:

I. Components of Cash and Cash Equivalents:

(Rs. In Lakhs)

Particulars	For the year ended	
	31-03-2026	31-03-2025
Cash on Hand	0.60	0.20
Cheque in hand	-	-
Balance with banks	228.15	121.38
Demand deposits with banks	679.10	978.46
Bank Overdraft	-	6.07
TOTAL	**907.85**	**1106.11**

II. II. Amount Spent for CSR Activities

(Rs. In Lakhs)

Particulars	For the year ended	
	31-03-2026	31-03-2025
Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects	18.70	12.00
TOTAL	**18.70**	**12.00**

59 Details of dues to Micro and Small Enterprises as per MSMED Act, to the extent of information available with the Company are as follows

Particulars	31-03-2026	31-03-2025
The principle amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year;	-	-
(i) Principal Amount	-	-
(ii) Interest due on above		
The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006	-	-

60 Disclosures on Property, plant and equipment and Intangible Assets

I. Property, plant and equipment

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

II. Intangible asset

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

61 Investments :

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

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

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

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

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

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

62 Earnings Per Share:

(Rs. In Lakhs)

Particulars	For the year ended	
	31-03-2026	31-03-2025
1. Profit attributable to equity shareholders before extraordinary items (A)	589.40	838.43
2. Profit attributable to equity shareholders after extraordinary items (B)	589.40	838.43
3. Weighted average number of equity shares outstanding during the year (C)	22740950	22740950
4. Effect of potential equity shares on employee stock options outstanding	-	-
5. Effect of any other items of potential Equity Shares eg. Convertible Debentures, Convertible Preference Shares	-	-
6. Weighted average number of potential equity shares outstanding during the year for the purpose of computing Diluted Earnings Per Share (D)	22740950	22740950
7. Basic and Diluted earnings per share before extraordinary items of face value of ₹ 10	2.59	3.69
8. Basic and Diluted earnings per share after extraordinary items of face value of ₹ 10	2.59	3.69

63 Financial Ratios

Ratios	Numerator	Denominator	For the year ended March 31, 2026	For the year ended March 31, 2025	Variation (%)	Reason for Variations
(a) Current Ratio	Current Assets	Current Liabilities	2.17	2.04	6.49 %	NA
(b) Debt-Equity Ratio	Long Term Borrowings +Short Term Borrowings	Shareholder's Fund	0.12	0.12	1.09%	NA
(c) Debt Service Coverage Ratio	Earning for Debt services	Interest & Lease Payments + Principal Repayments	8.43	23.84	-64.65%	Due to the full year impact of interest expense and principal repayments on debt raised during FY25.
(d) Return on Equity Ratio	Net profit after tax - Prefrence Dividend	Shareholder's Equity	8.36%	12.98%	-35.60%	Due to the decrease in Profit after tax for the FY26.
(e) Inventory turnover ratio	CoGS	Average Inventory	4.18	5.43	-23.05%	NA
(f) Trade Receivables turnover ratio	Credit Sales	Average Trade Receivables	0.94	0.86	9.01%	NA
(g) Trade payables turnover ratio	Credit Purchase	Average Trade Payables	1.37	0.34	301.87%	Due to timely settlement of trade payables resulting in lower average outstanding trade payables during FY26.
(h) Net capital turnover ratio	Net Sales	Average Working Capital	0.72	0.63	14.42%	NA
(i) Net profit ratio	Net profit after Tax	Net Sales	11.45%	15.56%	-26.44%	Due to the decrease in Profit after tax for the FY26, reflecting an overall decline in the Company's profitability
(j) Return on Capital employed	EBIT	Capital Employed	9.31%	15.28%	-39.04%	Due to the decrease in Earning before interest and tax for the FY26, reflecting a decline in the Company's overall operating profitability
(k) Return on investment			-	-	0.00%	NA

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

65 The company is duly following the notification of the Ministry of Corporate Affairs (MCA) which said, according to proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, for the financial year commencing April 1, 2023, every company which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

66 **Maxposure Limited Employee Stock Option Scheme 2025:** During the year, the Company introduced the Maxposure Limited Employee Stock Option Scheme, 2025, which was approved by the shareholders to attract, retain and motivate eligible employees through equity-based incentives.

Under the Scheme, 5,00,000 employee stock options have been reserved, each convertible into one equity share of face value ₹10 each upon exercise. The Scheme shall be implemented through the direct route by way of fresh allotment of equity shares.

The exercise price of the options will be determined by the Nomination and Remuneration Committee at the time of grant and will be linked to the market price in accordance with the Scheme. However, the exercise price shall not be lower than the face value of the equity share.

The vesting period shall commence after one year from the grant date and may extend up to four years, as determined by the Nomination and Remuneration Committee. Once vested, the options may be exercised, in full, within three months from the respective vesting date, subject to payment of the applicable exercise price, taxes and other applicable charges.

No stock options were granted, vested, exercised, lapsed or outstanding during the year ended 31 March 2026. Accordingly, no employee compensation expense has been recognised in the financial statements in respect of the Scheme for the year.

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

For and on behalf of the Board of Directors
Maxposure Limited

For **Manish Pandey & Associates**
Chartered Accountants
FRN: 019807C

SD/-
Garima Gulati
(Partner)
Membership No. - 420785
UDIN : 26420785BYTFCH5408

SD/-
Prakash Johari
Managing Director
DIN - 01891273

SD/-
Sweta Johari
Whole-time Director
DIN - 02770947

SD/-
Uma Shanker Joshi
(CFO)
PAN - AIZPJ0703C

SD/-
Priya Kesari
(Company Secretary)
M. No. A22710

SD/-
Sasha Somya
(CEO)
PAN - CBYPS4490R

Place: New Delhi
Date: 26/05/2026

Independent Auditor's Report

To the Members of **Maxposure Limited**

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Maxposure Limited (Hereinafter referred to the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the consolidated Balance Sheet as at March 31st, 2026, and the consolidated statement of Profit and Loss, the consolidated cash flows Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements"), attached herewith, being submitted by the holding company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31st, 2026, consolidated profit and its consolidated cash flows for the year then ended.

The consolidated financial statements includes the annual financial results of the following entities:

- Maxposure Limited (Holding Company)
- Blue Bird Advertising Private Limited (Wholly owned Subsidiary)
- Neutral Digital Limited (92.40% holding)

Basis for Opinion

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

Key Audit Matters

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

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

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

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

The Holding Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the financial statements and auditor's report thereon. The Company Annual report are expected to be made available to us after the date of this auditor's report. Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 (the Act) that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

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

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

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risk of material misstatement of the consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether adequate internal financial controls systems are in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the consolidated financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

We did not audit the financial statements of two subsidiaries included in the consolidated financial statements, namely, Blue Bird Advertising Private Limited and Neutral Digital Limited.

The financial statements of Blue Bird Advertising Private Limited, a wholly owned subsidiary, reflect total assets of ₹994.27 lakhs as at March 31, 2026, and total revenue of ₹919.71 lakhs for the year then ended. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management.

The financial statements of Neutral Digital Limited, a foreign subsidiary incorporated on April 17, 2012, in which Maxposure Limited acquired 308006 Class A ordinary Share and 5 Class B ordinary Share of GBP 0.001 and GBP 1 each respectively fully paidup (contains 92.40% holding) on 31st March 2026, reflect net assets of GBP 617,189 and total revenue of GBP 2,324,189 for the year ended March 31, 2026. These financial statements are unaudited and have been certified by the Management.

Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors and the Management's certification, as applicable.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure 'A' statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

   (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

   (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements

   d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act.

   On the basis of the written representations received from the directors of the Holding Company as on March 31st, 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, none of the directors of the Group companies incorporated in India is disqualified as on March 31st, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

   (a) With respect to the adequacy of internal financial controls over financial reporting and the operating effectiveness of such controls, reporting under this section is not applicable for subsidiaries, as all subsidiaries are not incorporated in India and for Holding Company refer to our separate report in "Annexure B" of the Consolidated Auditor's Report included in this annual report.

   (b) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

i. The Group does not have any pending litigations which would impact its financial position

ii. The Group did not have any long-term contracts, including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies incorporated in India.

iv. (1) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

2) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

3) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub-clause(i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contains any material misstatement.

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

Based on our examination, which included test checks, the Holding Company has used accounting software for maintaining its books of account for the financial year ended March 31st, 2026, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software and the audit trail feature has not been tampered with and as proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31st , 2026. However, reporting in respect of subsidiaries is not applicable as all subsidiaries of the Group are incorporated outside India.

For **Manish Pandey & Associates**
Chartered Accountants
FRN: 019807C

SD/-
Garima Gulati
(Partner)
Membership No. - 420785
UDIN: 26420785QMKYII4867

Place: New Delhi
Date: 26/05/2026

Annexure "A" To Independent Auditors' Report

On The Consolidated Financial Statements Of Maxposure Limited For The Year Ended 31st March 2026.

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

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

For **Manish Pandey & Associates**
Chartered Accountants
FRN: 019807C

SD/-
Garima Gulati
(Partner)
Membership No. - 420785
UDIN: 26420785QMKYII4867

Place: New Delhi
Date:26/05/2026

Consolidated Balance Sheet as at March 31, 2026

(Rs. In Lakhs)

Sr. No.	Particulars	Note No.	As at 31-03-2026	As at 31-03-2025
I	EQUITY AND LIABILITIES			
1	**Shareholders Funds**			
	(a) Share Capital	2	2,274.10	2,274.10
	(b) Reserves & Surplus	3	5,630.99	5,270.64
			7,905.09	**7,544.73**
2	**Minority Interest**		**(258.06)**	**(282.42)**
3	**Non-current liabilities**			
	(a) Long-Term Borrowings	4	73.88	78.17
	(b) Long-Term Provisions	5	93.70	87.49
			167.58	**165.67**
4	**Current Liabilities**			
	(a) Short-Term Borrowings	6	979.57	701.41
	(b) Trade Payables:	7		
	(A) total outstanding dues of micro enterprises and small enterprises; and		-	0.45
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		469.93	792.67
	(c) Other Current Liabilities	8	591.91	197.11
	(d) Short-Term Provisions	9	546.80	843.10
			2,588.22	**2,534.73**
	TOTAL		**10,402.82**	**9,962.71**
II	Assets			
1	**Non Current Assets**			
	(a) Property, Plant & Equipment & Intangible Assets	10		
	(i) Property, Plant and Equipment		370.88	327.66
	(ii) Intangible Assets		114.37	21.98
	(iii) Capital WIP		-	32.28
	(iv) Goodwill from Consolidation		1,473.27	1,473.27
	(b) Non Current Investments	11	2,648.15	2,648.15
	(c) Deferred Tax Assets (net)	12	4.32	12.09
	(d) Long Term Loan & Advance	13	41.78	41.78
	(e) Other Non-Current Assets	14	338.11	575.49
			4,990.88	**5,132.69**
2	**Current Assets**			
	(a) Inventories	15	105.98	38.38
	(b) Trade Receivables	16	2,520.71	2,373.16
	(c) Cash and Cash Equivalents	17	1,380.31	1,485.32
	(d) Short-Term Loans and Advances	18	72.60	7.05
	(e) Other Current Assets	19	1,332.35	926.10
			5,411.94	**4,830.01**
	TOTAL		**10,402.82**	**9,962.71**

The accompanying notes are integral part of financial statements
As per our report of even date attached here with

For and on behalf of the Board of Directors
Maxposure Limited

For **Manish Pandey & Associates**
Chartered Accountants
FRN: 019807C

SD/-
Garima Gulati
(Partner)
Membership No. - 420785
UDIN: 26420785QMKYII4867

SD/-
Prakash Johari
Managing Director
DIN - 01891273

SD/-
Sweta Johari
Whole-time Director
DIN - 02770947

SD/-
Uma Shanker Joshi
(CFO)
PAN - AIZPJ0703C

SD/-
Priya Kesari
(Company Secretary)
M. No. A22710

SD/-
Sasha Somya
(CEO)
PAN - CBYPS4490R

Place: New Delhi
Date: 26/05/2026

Statement of Consolidated Profit and Loss Account for the year ended March 31, 2026

(Rs. In Lakhs)

Particulars	Note No.	For the half -year ended			For the Year ended	
		31-03-2026	30-09-2025	31-03-2025	31-03-2026	31-03-2025
		Audited	Unaudited	Audited	Audited	Audited
I. Revenue from Operations	20	4,254.72	4,547.71	3,220.54	8,802.43	6,328.16
II. Other Income	21	54.60	18.92	57.94	73.52	134.83
III. Total Income (I + II)		**4,309.31**	**4,566.63**	**3,278.48**	**8,875.95**	**6,462.99**
IV. Expenses						
Cost of material consumed	22	172.87	128.74	(148.97)	301.61	214.33
Direct Expenses	23	2,626.61	2,436.16	2,223.39	5,062.77	3,723.66
Employee benefits expense	24	486.41	849.43	404.66	1,335.84	804.72
Finance costs	25	58.86	39.79	25.58	98.66	31.46
Depreciation and amortization expense	26	47.03	43.69	39.28	90.73	76.28
Other expenses	27	336.85	468.74	306.28	805.58	512.87
IV. Total Expenses		**3,728.63**	**3,966.55**	**2,850.22**	**7,695.18**	**5,363.32**
V. Profit before exceptional and extraordinary items and tax (III - IV)		580.68	600.09	428.25	1,180.77	1,099.67
VI. Exceptional items & Extraordinary Items -Prior Period Items		-	-	-	-	-
VII. Profit before tax (V- VI)		**580.68**	**600.09**	**428.25**	**1,180.77**	**1,099.67**
VIII. Tax expense:						
MAT credit entitlement		-	-	-	-	-
Current Tax		125.14	100.34	79.72	225.48	256.09
Deferred Tax		17.19	(9.42)	1.00	7.76	(6.52)
Earlier year tax expenses		-	-	-	-	-
Total Tax Expense		**142.33**	**90.91**	**80.72**	**233.25**	**249.57**
IX . Profit (Loss) for the period (VII-VIII)		**438.35**	**509.17**	**347.53**	**947.52**	**850.10**
X. Earnings per equity share						
(1) Basic		1.93	2.24	1.53	4.17	3.74
(2) Diluted		1.93	2.24	1.53	4.17	3.74

The accompanying notes are integral part of financial statements
As per our report of even date attached here with

For and on behalf of the Board of Directors
Maxposure Limited

For **Manish Pandey & Associates**
Chartered Accountants
FRN: 019807C

SD/-
Garima Gulati
(Partner)
Membership No. - 420785
UDIN: 26420785QMKYII4867

SD/-
Prakash Johari
Managing Director
DIN - 01891273

SD/-
Sweta Johari
Whole-time Director
DIN - 02770947

SD/-
Uma Shanker Joshi
(CFO)
PAN - AIZPJ0703C

SD/-
Priya Kesari
(Company Secretary)
M. No. A22710

SD/-
Sasha Somya
(CEO)
PAN - CBYPS4490R

Place: New Delhi
Date: 26/05/2026

Consolidated Cash Flow Statement for the year ended March 31, 2026

(Rs. In Lakhs)

	Particulars	For the Period Ended 31/03/2026	For the Period Ended 31/03/2025
A	**Cash Flow From Operating Activities:**		
	Net Profit before tax	1,180.77	1,099.67
	Depreciation & Amortisation Exp.	90.73	76.28
	Finance Cost	98.66	31.46
	Provision for Gratuity	4.42	20.48
	Provision for Leave Encashment	1.79	1.81
	Interest Income Received	(67.20)	(126.80)
	Goodwill/Adjustment for Consolidation	(911.14)	(1,397.16)
	Minority Interest	24.36	(282.42)
	Operating Profit before Working Capital Changes	**422.37**	**(576.68)**
	Adjusted for		
	(Increase)/Decrease in Inventories	(67.61)	2.25
	(Increase)/Decrease in Trade Receivables	(147.54)	(386.96)
	Increase/(Decrease) in Trade Payables	(323.19)	273.99
	(Increase)/Decrease in Short term Loan and Advances	(65.54)	(511.73)
	(Increase)/Decrease in Current Assets	(168.87)	(659.20)
	Increase/(Decrease) in Provisions	(296.30)	(160.13)
	Increase/(Decrease) in Current Liabilities	394.82	(98.87)
		(674.23)	**(1,540.65)**
	Net Cash generated/(used in) from Operating Activities (A)	**(251.86)**	**(2,117.34)**
B	**Cash Flow From Financing Activities:**		
	Proceeds from Long term loans & Advances	7.76	8.42
	Sale/(Purchase) of plant & equipment, Intangiable & Capital WIP (Net)	(103.32)	(133.61)
	Interest Income Earned	67.20	126.80
	Net Cash used in Investing Activities (B)	**(28.36)**	**1.61**
C	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Proceeds from Borrowings	273.88	655.57
	Proceeds from Issue of Share Capital (net of expenditure)	-	1,032.29
	Finance Cost	(98.66)	(31.46)
	Net Cash used in Financing Activities (C)	**175.22**	**1,656.40**
	Net Increase/(Decrease) in Cash and Cash Equivalents	(105.02)	(459.31)
	Cash and Cash Equivalents at the beginning of the year	1,485.32	1,944.64
	Cash and Cash Equivalents at the end of the year	1,380.31	1,485.32

The accompanying notes are integral part of financial statements
As per our report of even date attached here with

For and on behalf of the Board of Directors
Maxposure Limited

For **Manish Pandey & Associates**
Chartered Accountants
FRN: 019807C

SD/-
Garima Gulati
(Partner)
Membership No. - 420785
UDIN: 26420785QMKYII4867

Place: New Delhi
Date: 26/05/2026

SD/-
Prakash Johari
Managing Director
DIN - 01891273

SD/-
Sweta Johari
Whole-time Director
DIN - 02770947

SD/-
Uma Shanker Joshi
(CFO)
PAN - AIZPJ0703C

SD/-
Priya Kesari
(Company Secretary)
M. No. A22710

SD/-
Sasha Somya
(CEO)
PAN - CBYPS4490R

Notes to Consolidated Financial Statements

1.1 Company Overview

Maxposure Limited is a Company, incorporated on August 17, 2006, having Corporate Identification Number L22229DL2006PLC152087 with its registered office situated at Ground Floor, 62, Okhla Industrial Estate, Phase - 3, South Delhi, New Delhi, India, 110020. The company has been converted from Private Company to Public Company on November 03, 2023. The Company has by way of Initial Public Offer (IPO) and listed on Emerge Platform of National Stock Exchange of India Limited on 23rd of January, 2024 with Corporate Identification Number U22229DL2006PLC152087.

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

Maxposure Limited Holds 92.40% of Neutral Digital Limited which was incorporated on 17th April, 2012. The registered office of the Subsidiary is situated at Pendragon House, 65 London Road, St. Albans, Hertfordshire, England, AL1 1LJ.

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

1.2 Significant Accounting Policies

a) Basis of preparation

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

b) Basis of Consolidation

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

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

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

The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognised in the financial statements as Goodwill or Capital Reserve, as the case may be.

c) Revenue recognition

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

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

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

d) Property Plant and Equipment including Intangible assets

- Property Plant and Equipment's are stated at cost, less accumulated depreciation. Cost includes cost of acquisition including material cost, freight, installation cost, duties and taxes, and other incidental expenses, incurred up to the installation stage, related to such acquisition. Property Plant and Equipment's purchased in India in foreign currency are recorded in Rupees, converted at the exchange rate prevailed on the date of purchase.
- Intangible assets that are acquired by the Company are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less any accumulated amortisation and any accumulated impairment loss.
- Development expenditure directly attributable to the Aerohub division and meeting the recognition criteria under AS 26 – Intangible Assets is accumulated under "Intangible Assets - Technology".

e) Depreciation & Amortisation

- The Company has applied the estimated useful lives as specified in Schedule II of the Companies Act 2013 and calculated the depreciation as per the Written Down Value (WDV) method. Depreciation on new assets acquired during the year is provided at the rates applicable from the date of acquisition to the end of the financial year. In respect of the assets sold during the year, depreciation is provided from the beginning of the year till the date of its disposal.

- Intangible assets are amortised on a straight-line basis over the estimated useful life as specified in Schedule II of the Companies Act 2013. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss. In respect of the assets sold during the year, amortisation is provided from the beginning of the year till the date of its disposal.

Useful life of Property, Plant and Equipment's

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

f) Impairment of assets:

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

g) Use of estimates:

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

1.3 Inventories

The company has been valuing inventories as on 31.03.2026 at Lower of Cost or Net realisable value. During the year, the Company changed its intended use of certain assets under development included in Capital Work in Progress. Consequently, expenditure aggregating to ₹32.28 lakhs, representing the carrying amount of such assets, has been reclassified from Capital Work in Progress to Inventories (Stock in Trade), as the assets are now intended to be held for sale in the ordinary course of business.

1.4 Prior Period Items

The Statement of Profit and Loss includes the impact of certain prior period income and expenditure identified during the current year, which has been accounted for in accordance with AS 5 – Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies.

1.5 Segment Reporting

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

1.6 Foreign currency transactions:

Domestic Operation:

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

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

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

1.7 Taxes on Income:

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

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

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

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

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

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

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

1.8 Provisions and Contingent Liabilities:

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

1.9 Earnings Per Share

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

1.10 Cash and Cash Equivalents

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

1.11 Cash Flow Statement

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

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

1.12 Investments

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

1.13 Borrowings

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

1.14 Goodwill

For the purpose of impairment testing, goodwill is allocated to each of the group's cash-generating units that are expected to benefit from the synergies of the combination. Cash-generating units to which goodwill has been allocated are tested for impairment annually, or more frequently when there is an indication that the unit's value may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit in proportion to the carrying amount of each asset in the unit.

1.15 Other Income

Interest income is accounted on accrual basis. Income other than interest income is accounted for when right to receive such income is established

Notes to Consolidated Financial Statements

NOTE 2: Share Capital

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Authorised		
Equity Share Capital		
3,00,00,000 (previous year : 2,29,00,000) equity shares of ₹10 each	3,000.00	2,290.00
Preference Share Capital		
NIL (previous year : 16,00,000) compulsorily convertible preference shares of ₹10 each	-	160.00
	3,000.00	**2,450.00**
Issued, Subscribed & Fully Paid-up		
Equity Share Capital		
2,27,40,950 (Previous Year :- 22740950) Equity Shares @ 10 Each	2,274.10	2,274.10
TOTAL	**2,274.10**	**2,274.10**

(During the year, the authorised share capital of the Company was increased from ₹2450 lakhs to ₹3000 lakhs. Consequently, the authorised share capital of the Company comprises 3,00,00,000 equity shares of ₹10 each. Further, the authorised preference share capital of the Company was reclassified and consequently deleted from the authorised share capital of the Company.)

Note 2A: Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

(In Number)

Particulars	As at 31-03-2026	As at 31-03-2025
Shares outstanding at the beginning of the year (Nos.)	2,27,40,950	2,27,40,950
Add/Less: Changes during the year	-	-
Shares outstanding at the end of the year (Nos.) @ 10	**2,27,40,950**	**2,27,40,950**

Note

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

NOTE 2B: Term/rights attached to equity shares

(i) The Company has only one class of equity shares having par value of Rs. 10/- per share. Each equity share holder is entitled for one vote per share. Dividend, if declared and paid, will be in Indian rupees and shall be subject to the approval of shareholders in the ensuing Annual General Meeting.
(ii) During the year ended March 31, 2026 and Year ended March 31, 2025, Company has not declared any dividend.
(iii) In the event of liquidation of the Company, the holder of equity shares shall be entitled to receive remaining assets of the Company, after distribution of preferential amounts. The distribution will be in proportion of the number of fully paid equity shares held by each shareholder.

Note 2C: Details of shareholders holding more than 5% shares in the company

Particulars	As at 31-03-2026		As at 31-03-2025	
	Number	% of Holding	Number	% of Holding
Prakash Johari	8512690	37.43%	8512690	37.43%
Vikas Johari	1405710	6.18%	1405710	6.18%
Shubhi Johari	1400000	6.16%	1400000	6.16%
Kusum Johari	1375000	6.05%	1375000	6.05%
Balkrishan Johari	1350000	5.94%	1350000	5.94%
India-Ahead Venture Fund	1296000	5.70%	1296000	5.70%
	1,53,39,400	**67.45%**	**1,53,39,400**	**67.45%**

Note 2D: For verification of shareholding pattern

As per records of the company including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

Note 2E: The company for the period of five years immediately preceding the reporting date has not

(i) Allotted any class of share as fully paid pursuant to contract (s) without payment being received in cash
(ii) During the year, the Compnay has issued 13,28,07,600 bonus shares of Face value of Rs. 1/- each as on 7th October 2023.
(iii) There is no buy back of share.

Note 2F: Details of shares held by the promoters at the end of the period

Promoters' name	31-03-2026				
	No. of Shares at beginning	Change during the Year	No. of Shares at end	% of Total Shares	% change during the year
Prakash Johari	85,12,690	-	85,12,690	37.43%	0.00%
Vikas Johari	14,05,710	-	14,05,710	6.18%	0.00%
Kusum Johari	13,75,000	-	13,75,000	6.05%	0.00%
Balkrishan Johari	13,50,000	-	13,50,000	5.94%	0.00%
Shashi Soni	8,55,000	-	8,55,000	3.76%	0.00%
Sweta Johari	5,00,000	-	5,00,000	2.20%	0.00%
	1,39,98,400	-	**1,39,98,400**	**61.56%**	

Promoters' name	31-03-2025				
	No. of Shares at beginning	Change during the Year	No. of Shares at end	% of Total Shares	% change during the year
Prakash Johari	85,12,690	-	85,12,690	37.43%	-
Vikas Johari	14,05,710	-	14,05,710	6.18%	-
Kusum Johari	13,75,000	-	13,75,000	6.05%	-
Balkrishan Johari	13,50,000	-	13,50,000	5.94%	-
Shashi Soni	8,55,000	-	8,55,000	3.76%	-
Sweta Johari	5,00,000	-	5,00,000	2.20%	-
	1,39,98,400	**-**	**1,39,98,400**	**61.56%**	

Note 2G: Employee stock options

Information relating to Maxposure Limited Employee Stock Option Scheme, including details of options issued, exercised and lapsed during the financial year and options outstanding as at the end of the reporting period, is set out in Note 64.

NOTE 3: Details Of Reserve & Surplus

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Securities Premium		
Opening Balance	3,931.84	2,899.76
Add: Received during the year	-	1,032.08
Closing Balance	**3,931.84**	**3,931.84**
Foreign Currency Translation Reserve	**20.70**	-
Surplus balance in profit & loss:		
Opening Balance	1,338.80	488.70
Less : Adjustment for Previous year Pre-acquisition reserves & Post Acquisition Profits	-607.87	-
Add : Net profit / (Loss) after Tax for the year	947.52	850.10
Closing Balance	**1,678.45**	**1,338.80**
TOTAL	**5,630.99**	**5,270.64**

NOTE 4: Details Of Long Term Borrowings

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Secured		
Vehicle Loan		
- Vehicle Loan (Banks)	124.58	114.50
TOTAL	**124.58**	**114.50**
Less: Current Maturities of Long Term Debts	50.70	36.33
TOTAL	**73.88**	78.17

Details of Borrowings :-

(Rs. In Lakhs)

Bank Name	Nature of Securities	Interest Rate	Sanction Limit (In Lakhs)	EMI (In Rs.)	Repayment Term	Outstanding as on	
						31-03-2026	31-03-2025
HDFC Bank Ltd.	Secured by Vehicle	7.70%	54.67	110075(Including Interest)	Repayable in 60 Equated Monthly Instalments (EMIs)	19.63	30.85
HDFC Bank Ltd.	Secured by Vehicle	7.70%	60.60	122000 (Including Interest)	Repayable in 60 Equated Monthly Instalments (EMIs)	21.76	34.20
HDFC Bank Ltd.	Secured by Vehicle	8.50%	66.55	136543 (Including Interest)	Repayable in 60 Equated Monthly Instalments (EMIs)	36.79	49.45
HDFC Bank Ltd.	Secured by Vehicle	7.90%	50.00	121830 (Including Interest)	Repayable in 48 Equated Monthly Instalments (EMIs)	46.40	-
					TOTAL	**124.58**	**114.50**

NOTE 5: Details Of Long Term Provisions

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Provisions for Employee benefits:		
Provision for Gratuity	76.91	72.49
Provision for Leave encashment	16.79	15.00
TOTAL	**93.70**	**87.49**

NOTE 6: Details Short Term Borrowings

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Secured Loan:		
From Banks		
- Working Capital Facilities	928.87	665.08
Current maturities of long-term debt	50.70	36.33
TOTAL	**979.57**	**701.41**

Details of Borrowings :-

(Rs. In Lakhs)

Bank Name	Nature of Securities	Interest Rate	Sanction Limit (In Lakhs)	EMI (In Rs.)	Repayment Term	Outstanding as on	
						31-03-2026	31-03-2025
Indusind Bank Ltd. Overdraft*	**Primary Security** - Not Applicable. **Collateral Security-** First and Exclusive charge on Deposits @ 110 % against OD of the borrower for the value of 190.30 Lakhs. **Guarantee** - Not Applicable	Floating Rate of FD +1.50% at monthly rest	173.00	-	-	50.17	-6.07
Deutsche Bank	"**Primary Securi**ty - Hypothecation Charge on Stock and Book Debts. **Collateral Security**- Fixed Deposit - Maxposure Limited Gurantee from Credit Gurantee Trust for Micro and Small Enterprises (CGTMSE) for Rs. 500.00 Lakhs Subject to approval from CGTMSE for the Same. **Guarantee** - By Prakash Johari & Sweta Johari.	MBOR + 2.85 %	1,000.00	-	-	878.70	665.08
					TOTAL	**928.87**	**659.01**

* The Indusind Bank Ltd has positive balance as at 31.03.2025, hence classified under the head cash and cash equivalent.

NOTE 7: Details Trade Payables

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Due to Micro, Small and Medium Enterprises	-	0.45
Due to Others	469.93	792.67
TOTAL	**469.93**	**793.12**

Trade Payables ageing schedule for the year ended 31.03.2026

(Rs. In Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	Total
MSME	-	-	-	-	-
Others	469.93	-	-	-	**469.93**
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-
TOTAL	**469.93**	**-**	**-**	**-**	**469.93**

Trade Payables ageing schedule for the year ended 31.03.2025

Bank Name	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	Total
MSME	0.45	-	-	-	0.45
Others	743.61	14.10	31.71	3.24	792.66
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-
TOTAL	**744.06**	**14.10**	**31.71**	**3.24**	**793.12**

NOTE 8: Details Of Other Current Liabilities

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Employee benefit payable	288.08	53.20
Advances from Customers	162.65	92.99
GST Payable	96.72	3.57
TDS Payable	4.07	24.73
PF & ESIC Payable	37.24	20.62
Professional Tax Payable	-	0.04
Other Payables	3.15	1.96
TOTAL	**591.91**	**197.11**

NOTE 9: Details Of Short Term Provisions

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Provision for Taxation	502.16	605.37
Provision for Audit Fees	2.25	3.30
Provision for Gratuity	7.18	6.14
Provision for Leave Encashment	2.11	1.57
Provision for Expenses	33.10	226.72
TOTAL	**546.80**	**843.10**

NOTE 10: Property,Plant & Equipments And Intangible Assets

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Property,Plant & Equipments	370.88	327.66
Intangible Assets	114.37	21.98
Capital WIP	-	32.28
TOTAL	**485.25**	**381.92**

Note 10A:

Property Plant & Equipments — Tangible Assets

Particulars	Plant & Machinery	Computers	Vehicles	Furniture & Fixtures	Land	Leasehold Improvements (Okhla 62)	Office Equipments	Total Tangible	Capital Work in Progress
Gross Block									
As at April 01, 2024	-	173.03	205.51	133.53	4.97	36.61	51.25	604.90	-
Additions	34.24	36.08	-	4.15	-	3.67	1.05	79.19	32.28
Disposals	-	-	-	-	-	-	-	-	-
Adjustments of last year	-	-	-	-	-	-	-	-	-
As at March 31, 2025	**34.24**	**209.11**	**205.51**	**137.68**	**4.97**	**40.28**	**52.30**	**684.09**	**32.28**
As at April 01,2025	34.24	209.11	205.51	137.68	4.97	40.28	52.30	684.09	32.28
Additions	-	70.34	62.36	0.29	-	7.76	0.85	141.60	-
Disposals	8.82	3.04	-	-	-	-	-	11.86	-
Adjustments of last year	-	-	-	-	-	-	-	-	32.28
As at March 31, 2026	**25.42**	**276.41**	**267.87**	**137.97**	**4.97**	**48.04**	**53.15**	**837.55**	**-**
Depreciation									
As at April 01, 2024	-	123.03	25.13	73.49	-	12.87	43.72	278.24	-
Charge for the year	7.70	26.62	24.36	12.63	-	3.87	3.01	78.19	-
Disposals	-	-	-	-	-		-	-	-
Adjustments of last year	-	-	-	-	-		-	-	-
As at March 31, 2025	**7.70**	**149.65**	**49.49**	**86.12**	**-**	**16.74**	**46.73**	**356.43**	**-**
As at April 01, 2025	7.70	149.65	49.49	86.12	-	16.74	46.73	356.43	-
Charge for the year	8.05	35.74	27.28	13.00	-	4.53	2.13	90.73	-
Disposals	-	19.52	-	-	-		-	19.52	-
Adjustments of last year	-	-	-	-	-		-	-	-
As at March 31, 2026	**15.75**	**165.87**	**76.77**	**99.12**	**-**	**21.27**	**48.86**	**466.67**	**-**
Net Block									
As at March 31, 2025	**26.54**	**59.46**	**156.02**	**51.56**	**4.97**	**23.54**	**5.57**	**327.66**	**32.28**
As at March 31, 2026	**9.67**	**110.54**	**191.10**	**38.85**	**4.97**	**26.77**	**4.29**	**370.88**	**-**

Note 10B: Intangible Assets

Particulars	Intangible Assets				
	Technology	Licenses	"Computer Software"	Patent	Total Tangible
Gross Block					
As at April 01, 2024	-	-	51.09	0.76	51.85
Additions	-	16.55	-	-	16.55
Disposals	-	-	-	-	-
Adjustments of last year	-	-	-	-	-
As at March 31, 2025	**-**	**16.55**	**51.09**	**0.76**	**68.40**
As at April 01,2025	-	16.55	51.09	0.76	68.40
Additions	93.66	-	-	-	93.66
Disposals	-	-	-	-	-
Adjustments of last year	-	-	-	-	-
As at March 31, 2026	**93.66**	**16.55**	**51.09**	**0.76**	**162.06**
Amortisation					
As at April 01, 2024	-	-	44.41	0.38	44.79
Charge for the year	-	-	1.55	0.09	1.64
Disposals	-	-	-	-	-
Adjustments of last year	-	-	-	-	-

As at March 31, 2025	**-**	**-**	**45.96**	**0.47**	**46.43**
As at April 01, 2025	-	-	45.96	0.47	46.43
Charge for the year	-	-	1.18	0.09	1.27
Disposals	-	-	-	-	-
Adjustments of last year	-	-	-	-	-
As at March 31, 2026	**-**	**-**	**47.14**	**0.56**	**47.70**
Net Block					
As at March 31,2025	**-**	**16.55**	**5.13**	**0.29**	**21.98**
As at March 31, 2026	**93.66**	**16.55**	**3.95**	**0.20**	**114.37**

Note 10C: Capital work-in-progress

	Capital WIP ageing Schedule as at March 31, 2025				(In Lakhs)
Particulars	**< 1 Year**	**1-2 years**	**2-3 years**	**> 3 Years**	**Total**
Projects in Progress	-	-	-	-	-
Projects Temporarily suspended	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**

	Capital WIP ageing Schedule as at March 31, 2024				(In Lakhs)
Particulars	**< 1 Year**	**1-2 years**	**2-3 years**	**> 3 Years**	**Total**
Projects in Progress	32.28	-	-	-	32.28
Projects Temporarily suspended	-	-	-	-	-
Total	**32.28**	**-**	**-**	**-**	**32.28**

*Converted in to Stock in trade in FY 2025-26.

NOTE 11: Details Of Non Current Investments

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Unquoted - Other (At Cost)		
Investment in Equity Instruments of Three Hands Infrastructures India Pvt Ltd Investment in Three Hands Infrastructures India Pvt Ltd 211203 Equity Share @ 10 Each - (17.44%)	2,648.15	2,648.15
TOTAL	**2,648.15**	**2,648.15**

Aggregate value of quoted investments	-	-
Aggregate market value of quoted investments	-	-
Aggregate carrying value of unquoted investments	2,648.15	2,648.15
Aggregate provision for diminution in value of investments	-	-

NOTE 12: Details Of Deferred Tax Assets (Net)

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Deferred Tax Assets arising on account of:		
-Difference of WDV as per Companies Act, 2013 and Income Tax Act, 1961 and Expenses disallowed under Income Tax Act, 1961	4.32	12.09
TOTAL	**4.32**	**12.09**

(Rs. In Lakhs)

NOTE 13: Details Of Long-Term Loans & Advances

Particulars	As at 31-03-2026	As at 31-03-2025
Advance Tax, TDS and TCS	41.78	41.78
TOTAL	**41.78**	**41.78**

NOTE 14: Details Of Other Non Current Assets

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Security Deposits	77.40	60.86
Advance Tax, TDS and TCS	260.71	-
Fixed Deposit (having remaining maturity of more than 12 months)	-	514.63
TOTAL	**338.11**	**575.49**

NOTE 15: Details Of Inventories

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Inventoires consist of		
Raw Material	99.83	38.38
Work-in- Progress	-	-
Finished Goods	6.15	-
TOTAL	**105.98**	**38.38**

NOTE 16: Details Of Trade Receivables

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Unsecured, Considered Good		
Trade Receivable More than Six Months	149.06	585.56
Trade Receivable Less than Six Months	2,238.89	1,787.61
Unsecured, Considered Doubtful	-	-
Trade Receivable More than Six Months	-	-
Less: Provision for Bad & Doubtful Debts	-	-
Trade Receivable Less than Six Months	132.76	-
Less: Provision for Bad & Doubtful Debts	-	-
TOTAL	**2,520.71**	**2,373.16**

Trade Receivable Ageing Schedule for the period ended 31.03.2026

Bank Name	Outstanding for following periods from due date of payment					
	< 6 Months	**6 months - 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
Undisputed Trade receivables — considered good	2,238.89	24.38	9.61	115.07	-	**2,387.95**
Undisputed Trade Receivables — considered doubtful	132.76	-	-	-	-	132.76
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
TOTAL	**2,371.64**	**24.38**	**9.61**	**115.07**	**-**	**2,520.71**

Trade Receivable Ageing Schedule for the period ended 31.03.2025

Bank Name	Outstanding for following periods from due date of payment					
	< 6 Months	**6 months - 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
Undisputed Trade receivables — considered good	1,787.61	41.07	318.78	225.71	-	**2,373.16**
Undisputed Trade Receivables — considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
TOTAL	**1,787.61**	**41.07**	**318.78**	**225.71**	**-**	**2,373.16**

NOTE 17: Details Of Cash & Bank Balance

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
a. Cash and Cash Equivalents		
Cash-in-Hand	0.73	1.03
Bank Balance -		
-Current Account	489.88	499.77
-Cash Credit Account	-	6.07
Fixed Deposits (having original maturity of less than 3 months)	3.53	-
b. Other Bank Balances with Scheduled Bank		
Fixed Deposit with bank (*having original maturity of more than 3 months and remaining maturity of more than 12 months including given as collateral)	886.17	978.46
TOTAL	**1,380.31**	**1,485.32**

NOTE 18: Details Of Short Term Loan And Advances

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Advances to Staff	2.04	6.58
Advance to Suppliers	70.55	0.47
TOTAL	**72.60**	**7.05**

NOTE 19: Details Of Other Current Assets

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Prepaid Expenses	718.94	222.84
Advance Tax, TDS and TCS	139.59	574.10
GST Receivables	460.77	112.69
Interest Accrued on fixed deposit	4.56	4.08
Foreign Exchange	8.49	12.38
TOTAL	**1,332.35**	**926.10**

NOTE 20: Revenue From Operations

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Sale of Services		
Domestic	8,184.48	5,595.71
Export	617.95	732.45
TOTAL	**8,802.43**	**6,328.16**

NOTE 21: Other Income

(Rs. In Lakhs)

Particulars	31-03-2026	31-03-2025
Interest Income on FD	65.21	126.58
Other Interest Income	1.98	0.22
Interest on Income Tax Refund	0.00	-
Foreign Exchange Fluctuation	-	0.03
Reimbursement of expense	6.32	1.19
Management Services	-	6.46
Miscellaneous Income	-	0.36
TOTAL	**73.52**	**134.83**

NOTE 22: Details Of Cost Of Material Consumed

(Rs. In Lakhs)

Particulars	31-03-2026	31-03-2025
Opening Stock of Raw material & Stores and spares	38.38	40.63
Add: Purchase During the year	369.21	212.07
Less : Closing Stock of Raw material Raw material & Stores and spares	(105.98)	(38.38)
TOTAL	**301.61**	**214.33**

NOTE 23: Details Of Direct Expenses

(Rs. In Lakhs)

Particulars	31-03-2026	31-03-2025
Printing, Editorial, Photography & related Expenses	1,537.27	329.69
Digital Marketing Cost	1,442.39	1,651.92
Inflight Entertainment Service Expenses	276.64	221.90
Licence Fees, Royalty, & Revenue Sharing	1,165.79	796.90
Dispatch Distribution & Freight Charges	31.97	23.59
Publication Expenses	608.71	699.67
TOTAL	**5,062.77**	**3,723.66**

NOTE 24: Details Of Employee Benefit Expenses

(Rs. In Lakhs)

Particulars	31-03-2026	31-03-2025
Salary to Staff	1,074.01	691.74
Director's Salary	122.36	70.65
Contribution to provident and other funds	109.86	3.86
Gratuity Expense	5.46	25.02
Incentive to Staff	0.40	1.23
Leave Encashment Expenses	3.15	1.79
Staff Welfare Expenses	20.61	10.44
TOTAL	**1,335.84**	**804.72**

NOTE 25: Details Of Finance Cost

(Rs. In Lakhs)

Particulars	31-03-2026	31-03-2025
Bank Charges	18.89	16.67
Interest on Borrowings	77.13	14.05
Interest on delayed payment of taxes	2.63	0.75
TOTAL	**98.66**	**31.46**

NOTE 26: Details Of Depreciation And Amortization Expenses

(Rs. In Lakhs)

Particulars	31-03-2026	31-03-2025
Depreciation and Amortization expense	90.73	76.28
TOTAL	**90.73**	**76.28**

NOTE 27: Details Of Other Expenses

(Rs. In Lakhs)

Particulars	31-03-2026	31-03-2025
Auditor's Remuneration	8.10	7.55
Electricity & Water Expenses	13.28	14.79
Insurance Charges	19.30	10.71
Printing and Stationery	10.96	9.35
Legal and Professional Charges	127.50	104.95
Rent	184.08	112.67
Telephone,Internet & Other Communication Expenses	19.04	17.67
Travelling Expenses	146.14	84.86

(Rs. In Lakhs)

Particulars	31-03-2026	31-03-2025
Repair & Maintenance Expenses	23.78	22.92
Fees & Subscriptions	29.99	17.44
Sales Promotion	54.43	13.96
Commission	68.28	39.81
Office Expenses	13.37	11.67
Foreign Exchange Fluctuation	12.60	-
Rates and Taxes	28.64	-
Misc. Expenses	1.80	5.96
CSR Expenses	18.70	12.00
Security Expenses	3.72	3.36
Software Expenses	19.51	10.64
Bad Debts	2.37	12.54
TOTAL	**805.58**	**512.87**

Note 27.1:

(Rs. In Lakhs)

Particulars	31-03-2026	31-03-2025
Statutory Audit	6.45	5.90
Tax Audit	1.65	1.65
TOTAL	**8.10**	**7.55**

Notes to Consolidated Financial Statements

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

A. Contingent Liabilities

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Claims against the company not acknowledged as debt	-	-
Guarantees	-	-
Other money for which the company is contingently liable	-	-
Direct tax matters	29.49	-
Indirect tax matters	83.61	25.27
TOTAL	**113.10**	**25.27**

Notes:

(i) Direct tax matters relating to disputes arising from adjustments made pursuant to assessment orders under Section 147 and demand notices issued under Section 156 of the Income-tax Act, 1961, for Assessment Year 2020-21, against which appeals have been filed before the CIT(A).

(ii) Indirect tax matters relating to disputes arising from adjustments made pursuant to assessment orders issued under Section 73 of the CGST Act, 2017, and DRC-07 orders issued under Rule 142(5) of the CGST Rules, 2017, for Financial Year 2021-22, against which appeals have been filed before the Appellate Authority.

(Rs. In Lakhs)

B. Commitments

Particulars	As at 31-03-2026	As at 31-03-2025
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
Uncalled liability on shares and other investments partly paid	-	-
Other commitments (specify nature)	-	-
TOTAL	**-**	**-**

29. Proposed Dividend Details: The Company has not declared dividend during the period under review.

30. Utilisation of IPO Proceeds: The Company has issued 61,40,000 equity shares to the public having a face value of Rs.10 per share including share premium of Rs. 23 per share aggregating to Rs. 2026.20 Lakhs by way of Initial Public Offer (IPO) and got listed on Emerge Platform of National Stock Exchange of India Limited on 23rd January, 2024. The net proceeds from the issue has been utilised for the following purpose:

(Rs. In Lakhs)

S.No.	Objective of the issue	Amount allotted for the object (Original)	Amount allotted for the object (Modified)	Amount utilized till 31st March, 2025	Amount utilized from 01.04.25 to 30.09.2025	Amount utilized from 01.10.25 to 31.03.2026	Amount utilized till 31.03.26	Amount unutilized as on 31.03.26
1	Funding of expenses proposed to be incurred towards obtaining various certifications from the Federal Aviation Administration ("FAA") and the European Union Aviation Safety Agency ("EASA") for Wireless Streaming Server ("AeroHub") and Patented Inviseo tray table.	350.00	250.00	119.72	80.00	50.28	250.00	--
2	Funding working capital requirements of our Company for manufacturing the Proposed Products and the working capital requirements of our Company in the ordinary course of business.	850.00	784.57	154.39	413.52	216.66	784.57	--
3	Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our Company.	250.00	95.65	95.65	--	--	95.65	--
4	General corporate purposes	381.64	202.62	--	202.62	--	202.62	--
5	IPO Expenses	194.56	186.81	186.81	--	--	186.81	--
6	Strategic Acquisition and Investment.	--	506.55	506.55	--	--	506.55	--
	TOTAL	**2,026.20**	**2,026.20**	**1,063.12**	**696.14**	**266.94**	**2,026.20**	**--**

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

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

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

34. The company has borrowing from the banks or financial institutions on the basis of Primary security of Stock and book debts, company is require to file Quarterly statements of Stock and debt or as and when required by bank.

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

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

37. Registration of charges or satisfaction with Registrar of Companies: The Company does not have any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

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

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

40. Utilisation of Borrowed funds and share premium:

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

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

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

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

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

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

41 Payment to the Auditor:

(Rs. In Lakhs)

Particulars	For the year ended	
	31-03-2026	31-03-2025
Auditor	6.45	5.90
Taxation Matters	1.65	1.65
TOTAL	**8.10**	**7.55**

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

a. amount required to be spent by the company during the year is Rs. 18.67 Lakhs

b. amount of expenditure incurred is Rs. 18.70 Lakhs

(Rs. In Lakhs)

Particulars	Paid in Cash	Yet to be Paid	Total
Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects	18.70	-	18.70
TOTAL	**18.70**	**-**	**18.70**

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

d. total of previous years shortfall – Nil.

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

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

g. details of related party transactions - Nil

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

43 Services Income: In case of Companies Rendering or Supplying Services

Particulars	For the year ended	
	31-03-2026	31-03-2025
Sale of services	8762.58	6328.16
Sale of products	39.85	-
TOTAL	**8802.43**	**6328.16**

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

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

46. (a) Dividends from subsidiary companies- Nil

(b) Provisions for losses of subsidiary companies-Nil

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

(Rs. In Lakhs)

Particulars	For the year ended	
	31-03-2026	31-03-2025
Raw materials	14.88	-
Components and spare parts	-	-
Capital goods	-	-
TOTAL	**14.88**	**-**

48. Foreign Currency earned and expended:

(Rs. In Lakhs)

Particulars	For the year ended	
	31-03-2026	31-03-2025
A. Foreign currency earned		
Export of goods calculated on F.O.B. basis	39.85	-
Royalty, know-how, professional and consultation fees	-	-
Interest and dividend	-	-
Other income (Export of Services)	578.10	732.45
TOTAL	**617.95**	**732.45**
B. Foreign currency expended		
Import of Services	426.72	286.00
TOTAL	**426.72**	**286.00**

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

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

51. Details of Crypto Currency or Virtual Currency:

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

52. Dues to Micro, Small and Medium Enterprises: The principal amount remaining unpaid to the supplier registered under Micro, Small and Medium Enterprises Development Act, 2006 are not outstanding for more than 45 days as at the end of reporting date and provision for the interest has not been created against the amount outstanding.

53. Disclosure of related parties/related party transactions pursuant to Accounting Standard (AS) - 18 "Related Party Disclosures":

A. List of Related Parties:

1. Prakash Johari- Director
2. Balkrishan Johari-Relative of director
3. Kusum Johari-Relative of director
4. Vikas Johari-Relative of director
5. Arti Verma -Relative of director
6. Shashi Soni-Relative of director
7. Garv Johari-Relative of director
8. Samrat Johari-Relative of director
9. Sweta Johari-Director
10. Ashok Kumar Verma-Relative of director
11. Madhu Verma-Relative of director
12. Sumit Verma-Relative of director
13. Subcontinental Media Group Private Limited-Company in which director is Director
14. Three Hands Infrastructure (India)Private Limited-Company in which director is Director
15. Monsoon Salon & Spa Private Limited-Company in which director is Director
16. Inswi Watches & Jewellery (India) Private Limited-Company in which director is Director
17. Pandora Private Limited-Company in which director is Director
18. Jaipur Capital Holding LLP-LLP in which director is Partner
19. Display Netmedia India Private Limited-Company in which director is Director
20. The Professional Hair Salon & Spa (India) Private Limited-Company in which director is Director
21. Aeroplay Entertainment Pte. Ltd.- Company in which director is interested
22. Alpha Picture Pte. Ltd.- Company in which director is Director
23. Iconic Brands Group, INC-Company in which director is Director
24. Waltham Construction & Management Services LLP- LLP in which director is Partner
25. M/s Retail KC LLP-
26. M/s Retail VK LLP-
27. Gingerpan Swapkart Private Limited-KMP is Director
28. Shorea Social Commerce Private Limited-Relative is a director
29. Shorea Softech Private Limited-Relative is a director

30. THI Industries Private Limited- Company in which director is Director
31. Vinci Infrastructure Private Limited- Company in which director is Director
32. Superfuel Consultants LLP-Relative is Partner
33. Jaipur Capital PTE LTD - Company in which director is interested
34. Air Play (Shanghai) Entertainment Co. Ltd - Company in which director is Director
35. M/s Aabhushan-Relative is Proprietor
36. GSI Constructions (India) Private Limited- Company in which director is Director
37. Sakshi Mishra – Ex-KMP
38. Umashanker Joshi - KMP
39. Priya Kesari – KMP

B. Transaction with Related Parties:

(Rs. In Lakhs)

Name of Related Party	Nature of Relationship	Nature of Transaction	Transactions during the year 31-03-2026	Outstandings Recoverable/ (Payable) 31-03-2026	Transactions during the year 31-03-2025	Outstandings Recoverable/ (Payable) 31-03-2025
Prakash Johari	Director	Remuneration	48.00	(4.00)	48.00	(4.00)
		Reimbursement of Expenses	12.00	(1.00)	15.00	-
Balkrishan Johari	Relative of director	Remuneration	6.30	(0.60)	6.00	(0.50)
		Reimbursement of Expenses	-	-	0.50	-
Kusum Johari	Relative of director	Remuneration	6.30	(0.60)	6.00	(0.50)
Sweta Johari	Director	Remuneration	33.00	(2.75)	33.00	(2.75)
		Reimbursement of Expenses	10.00	(0.75)	9.00	-
Subcontinental Media Group Private Limited	Company in which director is Director	Sales of services	-	-	-	-
		Purchase of services	-	-	112.00	-
Three Hands Infrastructure (India)Private Limited	Company in which director is Director	Rent Paid	84.41	(0.14)	85.18	-
The Professional Hair Salon & Spa (India) Private Limited	Company in which director is Director	Advance given	-	78.22	-	78.22
		Advance repaid	-		-	
Aeroplay Entertainment Pte. Ltd.	Company in which Director is interested	Sales of services	4.14	-	16.43	(0.28)
Iconic Brands Group, INC	Company in which director is Director	Sales of Services	-	64.36	1.50	58.13
Umashanker Joshi	Key Managerial Personnel	Remuneration	12.38	(1.07)	10.19	(0.77)
		Reimbursement of Expenses	0.18	-	5.05	-
		Advance given	-	-	-	1.02
Sakshi Mishra	Ex-Key Managerial Personnel	Remuneration	0.33	-	6.30	(0.43)
		Reimbursement of Expenses Paid	-	-	0.71	-
Priya Kesari	Key Managerial Personnel	Remuneration	11.81	(1.08)	-	-
		Reimbursement of Expenses Paid	0.99	-	-	-

Notes to be disclosed :

1. Terms and conditions of sales and purchases: the sales and purchases transactions among the related parties are in the ordinary course of business based on normal commercial terms, conditions, market rates and memorandum of understanding signed with the related parties. For the year ended 31st March, 2025, the Company has not recorded any loss allowances for transactions between the related parties.
2. As the future liabilities for gratuity and leave encashment is provided on an actuarial basis and payment of insurance costs are made for the Company as a whole, the amount pertaining to the key management personnel is not ascertainable, therefore, not included above.
3. No amounts in respect of related parties have been written off/ written back during the year or has not made any provision for doubtful debts/ receivable.
4. No Loans or Advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.

54. Income Taxes:

I. Minimum Alternate Tax Credit

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

II. Current Tax

(Rs. In Lakhs)

Particulars	For the year ended	
	31-03-2026	31-03-2025
Current Tax	**225.48**	**256.09**
Less: MAT Credit Entitlement	-	-
Net Current Tax	225.48	256.09

55. Exchange Difference

(Rs. In Lakhs)

Particulars	For the year ended	
	31-03-2026	31-03-2025
Exchange Difference Gain/(Loss)	(12.60)	0.03
TOTAL	**(12.60)**	**0.03**

56. Employee Benefit (Incurred in India)

Disclosure Under As-15:

A. Defined Contribution Plan

(Rs. In Lakhs)

Particulars	For the year ended	
	31-03-2026	31-03-2025
Employers' Contribution to Provident Fund and ESIC	0.62	0.83

B. Defined Benefit Obligation

1) Gratuity

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

I. Assumptions	For the year ended	
	31-03-2026	31-03-2025
Discount Rate	7.50%	7.00%
Salary Escalation	10.00%	10.00%
Withdrawal Rates	10.00%	10.00%
Mortality Table	Indian Assured Lives Mortality (2012-14) Ult.	Indian Assured Lives Mortality (2012-14) Ult.
Retirement Age	60 years	60 years

(Rs. In Lakhs)

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION	For the year ended	
	31-03-2026	31-03-2025
Present Value of Benefit Obligation as at the beginning of the year	78.63	62.80
Current Service Cost	13.67	14.38
Interest Cost	5.62	5.08
(Benefit paid)	-	(9.19)
Actuarial (gains)/losses	(13.83)	5.56
Present value of benefit obligation as at the end of the year	**84.09**	**78.63**

III. ACTUARIAL GAINS/LOSSES:	For the year ended	
	31-03-2026	31-03-2025
Actuarial (gains)/losses on obligation for the year	(13.83)	5.56
Actuarial (gains)/losses on asset for the year	-	-
Actuarial (gains)/losses recognized in income & expenses Statement	**(13.83)**	**5.56**

IV. EXPENSES RECOGNISED	For the year ended	
	31-03-2026	31-03-2025
Current service cost	13.67	14.38
Interest cost	5.62	5.08
Actuarial (gains)/losses	(13.83)	5.56
Expense charged to the Statement of Profit and Loss	**5.46**	**25.02**

V. BALANCE SHEET RECONCILIATION	For the year ended	
	31-03-2026	31-03-2025
Opening net liability	78.63	62.80
Expense as above	5.46	25.02
(Benefit paid)	-	(9.19)
Net liability/(asset) recognized in the balance sheet	**84.09**	**78.63**

VI. EXPERIENCE ADJUSTMENTS	For the year ended	
	31-03-2026	31-03-2025
On Plan Liability (Gains)/ Losses	(10.75)	(6.85)

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

2) Leave Encashment

I. Assumptions	For the year ended	
	31-03-2026	31-03-2025
Discount Rate	7.50%	7.25%
Salary Escalation	10.00%	10.00%
Withdrawal Rates	10.00%	10.00%
Mortality Table	Indian Assured Lives Mortality (2012-14) Ult.	Indian Assured Lives Mortality (2012-14) Ult.
Retirement Age	60 years	60 years

(Rs. In Lakhs)

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION	For the year ended	
	31-03-2026	31-03-2025
Present Value of Benefit Obligation as at the beginning of the year	16.57	16.23
Interest cost	1.21	1.29
Current Service Cost	5.16	6.09
(Benefit paid)	(0.83)	(1.45)
Actuarial (gains)/losses	(3.22)	(5.59)
Present value of benefit obligation as at the end of the year	**18.90**	**16.57**

III. ACTUARIAL GAINS/LOSSES:	For the year ended	
	31-03-2026	31-03-2025
Actuarial (gains)/losses on obligation for the year	(3.22)	(5.59)
Actuarial (gains)/losses on asset for the year	-	-
Actuarial (gains)/losses recognized in income & expenses Statement	**(3.22)**	**(5.59)**

IV. EXPENSES RECOGNISED	For the year ended	
	31-03-2026	31-03-2025
Current service cost	5.16	1.29
Interest cost	1.21	6.09
Actuarial (gains)/losses	(3.22)	(5.59)
Expense charged to the Statement of Profit and Loss	**3.16**	**1.79**

V. BALANCE SHEET RECONCILIATION	For the year ended	
	31-03-2026	31-03-2025
Opening net liability	16.57	16.23
Expense as above	3.16	1.79
(Benefit paid)	(0.83)	(1.45)
Net liability/(asset) recognized in the balance sheet	**18.90**	**16.57**

VI. EXPERIENCE ADJUSTMENTS	For the year ended	
	31-03-2026	31-03-2025
On Plan Liability (Gains)/Losses	(2.55)	(13.27)

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

57. Cashflow Statement

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

Additional Disclosures:

I. Components of Cash and Cash Equivalents:

(Rs. In Lakhs)

Particulars	For the year ended	
	31-03-2026	31-03-2025
Cash on Hand	0.73	1.03
Cheque in hand	-	-
Balance with banks	489.88	499.77
Demand deposits with banks	889.70	978.46
Bank Overdraft	-	6.07
TOTAL	**1380.31**	**1485.32**

II. Amount Spent for CSR Activities

(Rs. In Lakhs)

Particulars	For the year ended	
	31-03-2026	31-03-2025
Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects	18.70	12.00
TOTAL	**18.70**	**12.00**

58. Details of dues to Micro and Small Enterprises as per MSMED Act, to the extent of information available with the Company are as follows:

(Rs. In Lakhs)

Particulars	31-03-2026	31-03-2025
The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year;	0.00	0.45
(i) Principal Amount	0.00	0.45
(ii) Interest due on above	0.00	0.00
The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006	-	-

59. Disclosures on Property, plant and equipment and Intangible Assets

I. Property, plant and equipment

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

II. Intangible asset

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

60. Investments :

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

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

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

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

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

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

61 Earnings Per Share:

(Rs. In Lakhs)

Particulars	For the year ended	
	31-03-2026	31-03-2025
1. Profit attributable to equity shareholders before extraordinary items (A)	947.52	850.10
2. Profit attributable to equity shareholders after extraordinary items (B)	947.52	850.10
3. Weighted average number of equity shares outstanding during the year (C)	22740950	22740950
4. Effect of potential equity shares on employee stock options outstanding	-	-
5. Effect of any other items of potential Equity Shares eg. Convertible Debentures, Convertible Preference Shares	-	-
6. Weighted average number of potential equity shares outstanding during the year for the purpose of computing Diluted Earnings Per Share (D)	22740950	22740950
7. Basic and Diluted earnings per share before extraordinary items of face value of ₹ 10	4.17	3.74
8. Basic and Diluted earnings per share after extraordinary items of face value of ₹ 10	4.17	3.74

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

63. The company is duly following the notification of the Ministry of Corporate Affairs (MCA) which said, according to proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, for the financial year commencing April 1, 2023, every company which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

64. **Maxposure Limited Employee Stock Option Scheme 2025:** During the year, the Company introduced the Maxposure Limited Employee Stock Option Scheme, 2025, which was approved by the shareholders to attract, retain and motivate eligible employees through equity-based incentives.

    Under the Scheme, 5,00,000 employee stock options have been reserved, each convertible into one equity share of face value ₹10 each upon exercise. The Scheme shall be implemented through the direct route by way of fresh allotment of equity shares.

    The exercise price of the options will be determined by the Nomination and Remuneration Committee at the time of grant and will be linked to the market price in accordance with the Scheme. However, the exercise price shall not be lower than the face value of the equity share.

    The vesting period shall commence after one year from the grant date and may extend up to four years, as determined by the Nomination and Remuneration Committee. Once vested, the options may be exercised, in full, within three months from the respective vesting date, subject to payment of the applicable exercise price, taxes and other applicable charges.

    No stock options were granted, vested, exercised, lapsed or outstanding during the year ended 31 March 2026. Accordingly, no employee compensation expense has been recognised in the financial statements in respect of the Scheme for the year.

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

For and on behalf of the Board of Directors
Maxposure Limited

For **Manish Pandey & Associates**
Chartered Accountants
FRN: 019807C

SD/-
Garima Gulati
(Partner)
Membership No. - 420785
UDIN: 26420785QMKYII4867

SD/-
Prakash Johari
Managing Director
DIN - 01891273

SD/-
Sweta Johari
Whole-time Director
DIN - 02770947

SD/-
Uma Shanker Joshi
(CFO)
PAN - AIZPJ0703C

SD/-
Priya Kesari
(Company Secretary)
M. No. A22710

SD/-
Sasha Somya
(CEO)
PAN - CBYPS4490R

Place: New Delhi
Date: 26/05/2026

Maxposure
Content to ROI

NEUTRAL

AERO HUB
aerohub.aero

bluebird

skyview

aerolab
MEDIA

cityscape
aero

AVIATION OOH

inviseo

Head Office
MAXPOSURE LIMITED
CIN L22229DL2006PLC152087

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