

May 26th, 2026

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400051

NSE Symbol: MAXPOSURE

Dear Sir/ Madam,

Subject: Statement of Utilization of Issue Proceeds and Deviation or variation in utilization of funds raised under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Statement of Utilization of Issue Proceeds and Deviation or variation in utilization of funds raised for half year ended 31st March, 2026.

The aforesaid statements have been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on 26th May, 2026.

You are requested to take the same on your records.

Thanking you.

For Maxposure Limited



Priya Kesari

Company Secretary and Compliance Officer
ACS 22710

Maxposure Limited

#TheAddress, Plot No 62
Okhla Phase-3, New Delhi-110020, India
Tel +91-11-43011111, Fax +91-11-43011199
CIN L22229DL2006PLC152087

✉ cs@maxposuremedia.com

🌐 maxposuremedia.com

**MANISH PANDEY & ASSOCIATES**

Chartered Accountants

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

Phone : 9999686936, E-Mail : Ravin.panwar@outlook.com

To,

The Board of Directors

Maxposure Ltd.

We, Manish Pandey & Associates auditor of M/s Maxposure Ltd. Having it Regd. Office at 62, Okhla Phase - III, New Delhi -110020 have verified the utilisation of IPO proceeds as on 31.03.2026 on the basis of information and document provided to us. The detail of same are as below:-

S.No.	Objective of the issue	Amount allotted for the object (Original)	Amount allotted for the object (Modified)	Amount utilized till 31 st March, 2025	Amount utilized from 01.04.2025 to 30.09.2025	Amount utilized from 01.10.2025 to 31.03.2026	Amount utilized till 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 Inviso tray table.	350.00	250.00	119.72	80.00	50.28	250.00	--
2	Funding working capital requirements of our Company for manufacturing	850.00	784.57	154.39	413.52	216.66	784.57	--

	the Proposed Products and the working capital requirements of our Company in the ordinary course of business							
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	2026.20	2026.20	1063.12	696.14	266.94	2026.20	--

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



**Garima Gulati
Partner
Membership No.: 420785
UDIN: 26420785DYPKBP4206
Place: New Delhi
Date:26/05/2026**

A. STATEMENT OF UTILISATION OF ISSUE PROCEEDS

Amount in ₹ lakhs)

S.No.	Objective of the issue	Amount allotted for the object (Original)	Amount allotted for the object (Modified)	Amount Utilized till 31 st March, 2025	Amount utilized from 01.04.2025 to 30.09.2025	Amount utilized from 01.10.2025 to 31.03.2026	Amount utilized till 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 Inviso tray table	350.00	250.00	119.72	80	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	2026.20	2026.20	1063.12	696.14	266.94	2026.20	--



STATEMENT ON DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED- INITIAL PUBLIC OFFER (“IPO”)

Name of listed entity	Maxposure Limited
Mode of Fund Raising	Public Issues
Date of Raising Funds	18 th January, 2024
Amount Raised	₹ 2026.20 lakhs
Report filed for half year ended	31 st March, 2026
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	--
Is there a Deviation / Variation in use of funds raised	Yes (The members of the Company at the Extraordinary General Meeting held on 6 th March, 2025, had duly passed the special resolution to change the terms of the contract or objects as stated in the prospectus of the Company dated 18 th January, 2024. There is no deviation or variation in the utilization of funds raised as of 31 st March, 2026.
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Yes, the same was approved by the shareholders of the Company at its Extraordinary General Meeting held on 6 th March, 2025
If Yes, Date of shareholder Approval	6 th March, 2025
Explanation for the Deviation / Variation	<p>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.</p> <p>This variation pertains to the proposed acquisition and investment in a target company operating within the aviation industry.</p> <p>The variation is driven by strategic objectives aimed at:</p> <ul style="list-style-type: none"> • Expanding market reach and presence in new and existing geographies. • Diversifying product and service offerings to strengthen the Company's portfolio; <p>and</p>



	<ul style="list-style-type: none"> • Accelerating growth through access to the target company's established customer relationships, intellectual property, and domain expertise. <p>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.</p>					
Comments of the Audit Committee after review	This statement as on March 31, 2026, was placed before the Audit Committee at its meeting held on 26 th May, 2026. The Committee reviewed and approved the same.					
Comments of the auditors, if any	None					
Objects for which funds have been raised and where there has been a deviation, in the following table					(Amount in ₹ lakhs)	
Original Object	Modified object, if any	Original Allocation	Modified Allocation, if any	Funds Utilized till 31 st March, 2026	Amount of Deviation/ Variation for the half year 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 Inviso 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 Inviso 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	Funding working capital requirements of our Company for	850.00	784.57	784.57	Nil	The amount allocated for this



manufacturing the Proposed Products and the working capital requirements of our Company in the ordinary course of business	manufacturing the Proposed Products and the working capital requirements of our Company in the ordinary course of business					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 6 th March, 2025
--	--	--	--	--	--	--

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For Maxposure Limited


Prakash Johari
Managing Director

