May 28th, 2025

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: Audited Financials (Standalone and Consolidated) for the half year and financial year ended on March 31, 2025. – Integrated Filing (Financials).

Pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI (LODR) Regulations, 2015"] and SEBI circular no. SEBI/HO/CFD/CFD-PoD2/CIR/P/2024/185 dated December 31, 2024 and pursuant to approval of the Audited Financial Results (Standalone and Consolidated) for the half year and financial year ended on March 31, 2025 by the Board of Directors of the Company at their meeting held today i.e. May 28th , 2025, we are submitting herewith the Integrated Filing (Financials) for said period:

A. Financial Results – Audited Financial Results (both Standalone and Consolidated) of the Company for the half year and financial year ended on March 31, 2025, duly reviewed by the Statutory Auditors of the Company. *(Copy Enclosed)*

B. Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement etc. *(Copy Enclosed)*

C. Format for Disclosing Outstanding Default on Loans and Debt Securities *(Copy Enclosed)*

D. Format for Disclosure of Related Party Transactions- Not Applicable

E. Statement on Impact of Audit Qualifications submitted along-with Annual Audited Financial Results (Standalone and Consolidated separately)- Not Applicable

M/s Manish Pandey and Associates, Chartered Accountants, Statutory Auditors have issued their Audit Reports with unmodified opinion on Audited Financial Results (Standalone and Consolidated) for the half year and financial year ended 31st March, 2025. A declaration in this regard pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015 is enclosed herewith.

MAXPOSURE LIMITED NEW DELHI

Maxposure Limited
#TheAddress, Plot No 62,
Okhla Phase-3, New Delhi-110020, India
Tel +91-11-43011111, Fax +91-11-43011199
CIN L22229DL2006PLC152087
finance@maxposuremedia.com
maxposuremedia.com

The meeting was originally scheduled at 4:20 P.M., however, commenced at 4:29 P.M. (through video conferencing hosted from registered office of the Company) and concluded at 05:15 P.M.

You are requested to take the same on your records.

Thanking you.

For Maxposure Limited

MAXPOSURE LIMITED NEW DELHI

Priya Kesari
Company Secretary and Compliance Officer
ACS 22710

MANISH PANDEY AND ASSOCIATES
Chartered Accountants
B 102, First Floor, Sector 6, Noida-201301 Uttar Pradesh
Phone : 9910236769, E-Mail : camanishpandey@hotmail.com

INDEPENDENT AUDITOR'S REPORT

To,

Members of,

Maxposure Limited

(Formerly Known as "Maxposure Private Limited" and "Maxposure Media Group India Private 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 2025, 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 2025 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 2025, 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 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 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, 2025, 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 Companie's 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 skepticism 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, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31st , 2025 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:

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

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

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

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.

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.

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, 2025, 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.

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, 2025.

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

CA Garima Gulati Partner

Membership No.: 420785

UDIN: 25420785BMXIDF7953
Place: New Delhi
Date:28/05/2025

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"):

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the period ended 31st March, 2025, 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 longterm 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

MANISH PANDEY & ASSOCIATES • CHARTERED ACCOUNTANTS • NOIDA

CA Garima Gulati Partner

Membership No.: 420785

UDIN: 25420785BMXIDF7953
Place: New Delhi
Date:28/05/2025

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 2025

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, 2025 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, 2025, 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

CA Garima Gulati Partner

Membership No.: 420785

UDIN: 25420785BMXIDF7953
Place: New Delhi
Date:28/05/2025

Maxposure Limited
(Formerly known as "Maxposure Private Limited" and "Maxposure Media Group India Private Limited")
CIN: L22229DL2006PLC152087

STANDALONE BALANCE SHEET

(Rs. In Lakhs)

Sr.No.	Particulars	As at	
		31-03-2025	31-03-2024
I	**EQUITY AND LIABILITIES**		
1	**Shareholders Funds**		
	(a) Share Capital	2,274.10	2,274.10
	(b) Money received against share warrants	-	-
	(c) Reserves & Surplus	4,187.71	3,349.28
		6,461.81	**5,623.38**
2	**Non-current liabilities**		
	(a) Long-Term Borrowings	78.17	114.50
	(b) Long-Term Provisions	95.20	72.90
	(c) Deferred Tax Liabilities (net)	0.44	-
		173.81	**187.40**
3	**Current Liabilities**		
	(a) Short-Term Borrowings	701.41	33.55
	(b) Trade Payables	228.62	402.82
	(c) Other Current Liabilities	165.99	246.12
	(d) Short-Term Provisions	644.06	565.85
		1,740.08	**1,248.34**
	TOTAL	**8,375.70**	**7,059.12**
II	**ASSETS**		
1	**Non Current Assets**		
	(a) Property, Plant & Equipment & Intangible Assets		
	(i) Property, Plant and Equipment	312.23	321.56
	(ii) Intangible Assets	21.98	3.03
	(iii) Capital WIP	32.28	-
	(b) Non Current Investments	3,842.61	2,793.15
	(c) Deferred Tax Assets (net)	-	5.57
	(d) Long Term Loan & Advance	41.78	50.20
	(e) Other Non-Current Assets	573.95	170.36
		4,824.83	**3,343.87**
2	**Current Assets**		
	(a) Inventories	38.38	40.63
	(b) Trade Receivables	1,540.25	1,603.12
	(c) Cash and Cash Equivalents	1,106.11	1,887.86
	(d) Short-Term Loans and Advances	516.25	86.51
	(e) Other Current Assets	349.88	97.14
		3,550.87	**3,715.27**
	TOTAL	**8,375.70**	**7,059.12**

For and on behalf of the Board of Directors of
Maxposure Limited

MAXPOSURE LIMITED
NEW DELHI

Prakash Johari
(Managing Director)
DIN - 01891273

Place -New Delhi
Date - 28-05-2025

Maxposure Limited
(Formerly known as "Maxposure Private Limited" and "Maxposure Media Group India Private Limited")
CIN: L22229DL2006PLC152087

STATEMENT OF STANDALONE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31,2025

(Rs. In Lakhs)

Particulars	For the half -year ended			For the Year ended	
	31-03-2025	30-09-2024	31-03-2024	31-03-2025	31-03-2024
	Audited	Unaudited	Audited	Audited	Audited
I. Revenue from Operations	2,584.03	2,806.03	2,265.24	5,390.06	4,281.38
II. Other Income	61.59	76.73	50.45	138.32	85.32
III. Total Income (I + II)	**2,645.62**	**2,882.76**	**2,315.69**	**5,528.38**	**4,366.69**
IV. Expenses:					
Cost of material consumed	94.41	119.92	89.21	214.33	176.68
Direct Expenses	1,389.85	1,500.28	1,265.59	2,890.13	2,058.56
Employee benefits expense	329.32	373.53	342.42	702.85	592.76
Finance costs	24.10	5.87	23.21	29.97	52.18
Depreciation and amortization expense	38.86	36.91	28.51	75.77	53.75
Other expenses	290.52	204.10	151.14	494.63	429.40
IV. Total Expenses	**2,167.05**	**2,240.61**	**1,900.09**	**4,407.67**	**3,363.33**
V. Profit before exceptional and extraordinary items and tax (III - IV)	478.56	642.15	415.60	1,120.71	1,003.36
VI. Exceptional items & Extraordinary Items					
-Prior Period Items	-		-0.50	-	-88.47
VII. Profit before tax (V- VI)	**478.56**	**642.15**	**416.10**	**1,120.71**	**1,091.83**
VIII. Tax expense:					
MAT credit entitlement	-			-	-
Current Tax	107.09	169.17	2.91	276.26	303.68
Deferred Tax	13.56	(7.55)	(2.52)	6.01	16.76
Earlier year tax expenses	-	-	-	-	
Total Tax Expense	120.65	161.62	0.39	282.27	320.44
IX . Profit (Loss) for the period (VII-VIII)	357.90	480.53	415.71	838.43	771.39
X. Earnings per equity share:					
(1) Basic	1.57	2.11	1.83	3.69	3.39
(2) Diluted	1.57	2.11	1.83	3.69	3.39

For and on behalf of the Board of Directors of Maxposure Limited

MAXPOSURE LIMITED NEW DELHI

Prakash Johari
(Managing Director)
DIN - 01891273

Place -New Delhi
Date - 28-05-2025

Maxposure Limited
(Formerly known as "Maxposure Private Limited" and "Maxposure Media Group India Private Limited")
CIN: L22229DL2006PLC152087

STANDALONE CASH FLOW STATEMENT

(Rs. In Lakhs)

	PARTICULARS	For the Period Ended	
		31-03-2025	31-03-2024
A	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Net Profit before tax	**1,120.71**	**1,091.83**
	Depreciation & Amortisation	75.77	53.75
	Finance Cost	29.97	52.18
	Provision for Gratuity	25.02	14.68
	Provision for Leave Encashment	1.79	3.64
	Interest Income Received	-126.63	-62.19
	Profit on Sale of Fixed Asset	-	5.01
	Operating Profit before Working Capital Changes	**1,126.61**	**1,158.90**
	Adjusted for:		
	(Decrease)/Increase in Long Term & Short Term Provisions	(238.88)	-
	(Decrease)/Increase in Other Current Liabilities	(80.13)	(37.73)
	(Decrease)/Increase in Trade Payables	(174.21)	(664.75)
	(Increase)/Decrease in Inventories	2.25	(3.08)
	(Increase)/Decrease in Trade Receivables	62.87	(451.68)
	(Increase)/Decrease in Loan and Advances	(421.31)	(3.42)
	(Increase)/Decrease in Other Assets	(656.33)	(88.85)
		(1,505.73)	**-1,249.51**
	Cash generated/(used) From Operations	**(379.12)**	**-90.61**
	Income Tax Paid	-	-
	Net Cash generated/(used in) from Operating Activities (A)	**(379.12)**	**-90.61**
B	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Net Purchase of property, plant & equipment and intangible assets	(117.68)	(203.55)
	Sale of property, plant & equipment	-	7.66
	Interest Income Received	126.63	62.19
	Investment in Subsidiaries	(1,049.46)	(145.00)
	Non Current Investment	-	(157.71)
	Net Cash used in Investing Activities (B)	**(1,040.52)**	**(436.41)**
C	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Proceeds/(Repayment) of Borrowings	667.86	(112.55)
	Fresh Issue of Share (including Securities Premium)	-	2,026.20
	Finance Cost Paid	(29.97)	(52.18)
	Loan & advance Recovered	-	516.65
	Share Issue Expenses	-	(186.81)
	Net Cash used in Financing Activities (C)	**637.89**	**2,191.32**
	Net Increase/(Decrease) in Cash and Cash Equivalents	-781.74	1,664.30
	Cash and Cash Equivalents at the beginning of the year	1,887.86	223.56
	Cash and Cash Equivalents at the end of the year	1,106.11	1,887.86

For and on behalf of the Board of Directors of
Maxposure Limited

MAXPOSURE LIMITED
NEW DELHI

Prakash Johari
(Managing Director)
DIN - 01891273

Place - New Delhi
Date - 28-05-2025

Notes to Financial Results :

1. The above Standalone Audited Financial Results of the company for the half year and year ended March 31,2025 has been reviewed and recommended by the Audit Committee and then approved by the Board of Directors at their respective meetings held on May 28, 2025.

2. The statutory auditor has carried out a statutory audit of the above financial results of the company and have expressed an unmodified opinion of these results.

3. The Results for the half year ended and year ended 31st March, 2025 are audited by the statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4. These financial results have been prepared in accordance with the recognition and measurement principles of Accounting Standards ("AS") prescribed section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

5. The Earning per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings per Share (AS 20).

6. The comparative results and other information for the six months ended September 30, 2024 have been limited reviewed by the statutory auditors of the Company and for the six months ended March 31, 2025 have been audited by the statutory auditors of the Company. The management has exercised the necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.

7. The figures for the half-year ended March 31,2025 are balancing figures between audited figures in respect of the full financial year and the unaudited year-to-date figures up to the half-year period ended September 30, 2024.

8. The group reports single "Reportable Operating Segment" in accordance with the Indian Accounting Standard (AS-17) – "Operating Segment".

9. Previous year/period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification for comparison.

For and on behalf of the Board of
Directors of
Maxposure Limited

MAXPOSURE LIMITED
NEW DELHI

Prakash Johari
(Managing Director)
DIN- 01891273

Place -New Delhi
Date - 28-05-2025

MANISH PANDEY AND ASSOCIATES
Chartered Accountants
B 102, First Floor, Sector 6, Noida-201301 Uttar Pradesh
Phone : 9325625300, E-Mail : camanishpandey@hotmail.com

INDEPENDENT AUDITOR'S REPORT

To,

The Members of,

Maxposure Limited

(Formerly Known as "Maxposure Private Limited" and "Maxposure Media Group India Private 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, 2025, 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, 2025, 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 (57.28% 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 Board 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 skepticism 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 ₹447.40 lakhs as at March 31, 2025, and total revenue of ₹821.60 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 190,947 out of 333,336 equity shares (contains 57.28% holding) on 6th March 2025, reflect net assets of GBP 339,268 and total revenue of GBP 2,257,300 for the year ended March 31, 2025. 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, 2025 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, 2025 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, 2025, 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 , 2025. 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
Firm's Registration No.:019807C

CA Garima Gulati Partner
Membership
No.:420785
UDIN: 25420785BMXIDG5349
Place: New Delhi
Date:28/05/2025

ANNEXURE "A" TO INDEPENDENT AUDITORS' REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS OF MAXPSOURE LIMITED FOR THE YEAR ENDED 31st MARCH 2025.

(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
Firm's Registration No.:019807C

MANISH PANDEY & ASSOCIATES
CHARTERED ACCOUNTANTS
NOIDA

CA Garima Gulati Partner

Membership No.: 420785

UDIN: 25420785BMXIDG5349
Place: New Delhi
Date:28/05/2025

Maxposure Limited
(Formerly known as "Maxposure Private Limited" and "Maxposure Media Group India Private Limited")
CIN: L22229DL2006PLC152087

CONSOLIDATED BALANCE SHEET

(Rs. In Lakhs)

Sr.No	Particulars	As at 31-03-2025	As at 31-03-2024
I	**EQUITY AND LIABILITIES**		
1	**Shareholders Funds**		
	(a) Share Capital	2,274.10	2,274.10
	(b) Money received against share warrants	-	-
	(c) Reserves & Surplus	5,270.63	3,388.46
		7,544.73	**5,662.56**
2	**Minority Interest**	**-282.42**	-
3	**Non-current liabilities**		
	(a) Long-Term Borrowings	102.21	114.50
	(b) Long-Term Provisions	95.20	72.90
		197.41	**187.40**
4	**Current Liabilities**		
	(a) Short-Term Borrowings	701.41	33.55
	(b) Trade Payables:	793.12	519.13
	(c) Other Current Liabilities	197.11	295.98
	(d) Short-Term Provisions	835.39	739.21
		2,527.02	**1,587.87**
	TOTAL	**9,986.75**	**7,437.84**
II	**ASSETS**		
1	**Non Current Assets**		
	(a) Property, Plant & Equipment & Intangible Assets		
	(i) Property, Plant and Equipment	327.66	321.56
	(ii) Intangible Assets	21.98	3.03
	(iii) Capital WIP	32.28	-
	(iv) Goodwill from Consolidation	1,473.27	76.11
	(b) Non Current Investments	2,648.14	2,648.15
	(c) Deferred Tax Assets (net)	12.09	5.57
	(d) Long Term Loan & Advance	41.78	50.20
	(e) Other Non-Current Assets	575.49	170.36
		5,132.70	**3,274.98**
2	**Current Assets**		
	(a) Inventories	38.38	40.63
	(b) Trade Receivables	2,373.16	1,986.20
	(c) Cash and Cash Equivalents	1,485.32	1,944.64
	(d) Short-Term Loans and Advances	605.19	93.46
	(e) Other Current Assets	352.00	97.94
		4,854.05	**4,162.87**
	TOTAL	**9,986.75**	**7,437.84**

For and on behalf of the Board of Directors of
Maxposure Limited

MAXPOSURE LIMITED NEW DELHI

Prakash Johari
(Managing Director)
DIN - 01891273

Place -New Delhi
Date - 28-05-2025

Maxposure Limited
(Formerly known as "Maxposure Private Limited" and "Maxposure Media Group India Private Limited")
CIN: L22229DL2006PLC152087

STATEMENT OF CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31,2025

(Rs. In Lakhs)

Particulars	For the half -year ended			For the Year ended	
	31-03-2025	30-09-2024	31-03-2024	31-03-2025	31-03-2024
	Audited	Unaudited	Audited	Audited	Audited
I. Revenue from Operations	3,220.54	3,107.62	2,711.61	6,328.16	4,727.75
II. Other Income	57.94	76.89	51.79	134.83	86.66
III. Total Income (I + II)	**3,278.48**	**3,184.51**	**2,763.40**	**6,462.99**	**4,814.41**
IV. Expenses:					
Cost of material consumed	-148.96	363.29	89.21	214.33	176.68
Direct Expenses	2,223.38	1,500.28	1,653.54	3,723.66	2,446.51
Employee benefits expense	404.66	400.06	348.25	804.72	598.59
Finance costs	25.59	5.87	23.21	31.46	52.18
Depreciation and amortization expense	39.28	37.00	28.51	76.28	53.75
Other expenses	306.28	206.59	154.53	512.87	432.80
IV. Total Expenses	**2,850.23**	**2,513.11**	**2,297.26**	**5,363.32**	**3,760.51**
V. Profit before exceptional and extraordinary items and tax (III - IV)	428.25	671.40	466.14	1,099.67	1,053.90
VI. Exceptional items & Extraordinary Items					
-Prior Period Items	-		-0.50	-	-88.47
VII. Profit before tax (V- VI)	**428.25**	**671.40**	**466.64**	**1,099.67**	**1,142.37**
VIII. Tax expense:					
Current Tax	79.72	176.37	14.27	256.09	315.04
Deferred Tax	1.00	(7.52)	(2.52)	(6.52)	16.76
Earlier year tax expenses	-	-	-	-	
Total Tax Expense	80.72	168.84	11.75	249.57	331.80
IX . Profit (Loss) for the period (VII-VIII)	347.53	502.56	454.89	850.10	810.57
X. Earnings per equity share:					
(1) Basic	1.53	2.21	2.00	3.74	3.56
(2) Diluted	1.53	2.21	2.00	3.74	3.56

For and on behalf of the Board of Directors of
Maxposure Limited

MAXPOSURE LIMITED
NEW DELHI

Prakash Johari
(Managing Director)
DIN - 01891273

Place - New Delhi
Date - 28-05-2025

Maxposure Limited
(Formerly known as "Maxposure Private Limited" and "Maxposure Media Group India Private Limited")
CIN: L22229DL2006PLC152087

CONSOLIDATED CASH FLOW STATEMENT

(Rs. In Lakhs)

	PARTICULARS	For the Period Ended 31-03-2025	For the Period Ended 31-03-2024
A	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Net Profit before tax	1,099.67	1,142.37
	Depreciation & Amortisation Exp.	76.28	53.75
	Finance Cost	31.46	240.98
	Provision for Gratuity	20.48	14.68
	Provision for Leave Encashment	1.81	3.64
	Interest Income Received	-126.80	-62.19
	Profit on Sale of Fixed Asset	-	5.01
	Goodwill from Consolidation	-1,397.16	-76.11
	Minority Interest	-282.42	-
	Operating Profit before Working Capital Changes	**-576.68**	**1,322.13**
	Adjusted for:		
	Inventories	2.25	-3.08
	Trade Receivables	-386.96	-804.06
	Trade Payables	273.99	-575.81
	Short Term Loans & Advances and Current Assets	-765.79	-97.82
	Short Term Provisions	-160.13	-
	Other Current Liabilities	-98.87	185.49
		-1,135.51	**-1,295.28**
	Cash generated/(used) From Operations	**-1,712.19**	**26.85**
	Income Tax Paid	-	-
	Net Cash generated/(used in) from Operating Activities (A)	**-1,712.19**	**26.85**
B	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Proceeds from Long term loans & Advances	8.42	436.40
	Sale/(Purchase) of plant & equipment, Intangible & Capital WIP (Net)	-133.62	-195.89
	Sale/ (Purchase) of Investments (Net)	-405.13	-157.71
	Investment in Subsidiaries	-	-
	Interest Income Earned	126.80	62.19
	Net Cash used in Investing Activities (B)	**-403.53**	**144.99**
C	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Proceeds from long term and short term borrowings	655.57	-112.54
	Proceeds from Issue of Share Capital (net of expenditure)	1,032.29	2,026.20
	Share Issue Exp	-	-186.81
	Finance Cost	-31.46	-240.98
	Net Cash used in Financing Activities (C)	**1,656.40**	**1,485.87**
	Net Increase/(Decrease) in Cash and Cash Equivalents	-459.32	1,657.71
	Cash and Cash Equivalents at the beginning of the year	1,944.64	286.93
	Cash and Cash Equivalents at the end of the year	1,485.32	1,944.64
		-	-

For and on behalf of the Board of Directors of
Maxposure Limited

MAXPOSURE LIMITED
NEW DELHI

Prakash Johari
(Managing Director)
DIN - 01891273

Place - New Delhi
Date - 28-05-2025

Notes to Financial Results :

1. The above Consolidated Audited Financial Results of the company for the half year and year ended March 31,2025 has been reviewed and recommended by the Audit Committee and then approved by the Board of Directors at their respective meetings held on May 28, 2025.

2. The company has the following subsidiaries as on 31.03.2025 with which the consolidated financial statement is prepared
    a. Bluebird Advertising Private limited 100 % Holding
    b. Neutral Digital Limited 57 % Holding

3. The statutory auditors have carried out a statutory audit of the above financial results of the company and have expressed an unmodified opinion of these results.

4. The Results for the half year ended and year ended 31st March, 2025 are audited by the statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

5. These financial results have been prepared in accordance with the recognition and measurement principles of Accounting Standards ("AS") prescribed section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

6. The Earning per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings per Share (AS 20).

7. "The financial results of Neutral Digital Limited for the half-year ended March 31, 2025, include the operations for the period from March 6, 2025 (the acquisition date) to March 31, 2025, in accordance with the applicable accounting standards. Since the company was not part of the group in the corresponding previous period, comparative figures for the earlier half-year are not required to be presented."

8. The figures for the half-year ended March 31, 2025 are balancing figures between audited figures in respect of the full financial year and the unaudited year-to-date figures up to the half-year period ended September 30, 2024.

9. The group reports single "Reportable Operating Segment" in accordance with the Indian Accounting Standard (AS-17) – "Operating Segment".

10. Previous year/period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification for comparison.

For and on behalf of the Board of Directors of
Maxposure Limited

MAXPOSURE LIMITED
NEW DELHI

Prakash Johari
(Managing Director)
DIN - 01891273

Place -New Delhi
Date - 28-05-2025

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	18th January, 2024
Amount Raised	₹ 2026.20 lakhs
Report filed for half year ended	31st March, 2025
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 6th 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 18th January, 2024. There is no deviation or variation in the utilization of funds raised as of 31st March, 2025.
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 6th March, 2025
If Yes, Date of shareholder Approval	6th March, 2025
Explanation for the Deviation / Variation	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.
Comments of the Audit Committee after review	This statement as on March 31, 2025, was placed before the Audit Committee at its meeting held on May 28, 2025. 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 31st March, 2025**	**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 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	119.72	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	154.39	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 ₹

MAXPOSURE LIMITED NEW DELHI

						250 lakhs to ₹ 95.65 lakhs
General corporate purposes	General corporate purposes	381.64	202.62	0.00	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
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

MAXPOSURE LIMITED NEW DELHI

Prakash Johari
Managing Director

FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES

S.No.	Particulars	in INR lakhs
1.	**Loans / revolving facilities like cash credit from banks / financial institutions**	
A	Total amount outstanding as on date	779.58
B	Of the total amount outstanding, amount of default as on date	--
2.	**Unlisted debt securities i.e. NCDs and NCRPS**	
A	Total amount outstanding as on date	NA
B	Of the total amount outstanding, amount of default as on date	--
3.	**Total financial indebtedness of the listed entity including short-term and long-term debt**	779.58

For Maxposure Limited

MAXPOSURE LIMITED NEW DELHI

Prakash Johari
Managing Director

May 28th, 2025

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,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby declare that the Statutory Auditors of the Company, M/s Manish Pandey & Associates, Chartered Accountants (FRN: 019807C) have issued an Audit Report with an unmodified opinion on the Audited Financial Results of the Company for the financial year ended 31st March, 2025.

This declaration is being made in accordance with the proviso to the said regulation.

You are requested to take the same on your records.

Thanking you.
For Maxposure Limited

MAXPOSURE LIMITED NEW DELHI

Prakash Johari
Managing Director

Maxposure Limited
#TheAddress, Plot No 62,
Okhla Phase-3, New Delhi-110020, India
Tel +91-11-43011111, Fax +91-11-43011199
CIN L22229DL2006PLC152087
finance@maxposuremedia.com
maxposuremedia.com