

MAX MARKETING PRIVATE LIMITED

B-63 GANGA BHAVAN CHS LTD J.P.ROAD CTS NO.1053, 1052-1-22 VERSOVA OPP.
SCRUMPTIOUS RESTAURANT, MUMBAI CITY,MUMBAI, MAHARASHTRA,INDIA,400061
CIN:U74999MH2020PTC337930

DIRECTORS REPORT

To,

The Members,

Your Directors have pleasure in submitting their 4th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2023.

1) FINANCIAL RESULTS

The Company's financial performances for the year under review along with previous year's figures are given hereunder:

Particulars	For the Year ended 31 st March, 2023	For the Year ended 31 st March, 2022
	Amount	Amount
Revenue from Operations	56145623	25618110
Other Income	746332	0
Total Income	56891955	25618110
Less: Other Expenses	28221019	7437210
Profit before Depreciation	28670936	18180900
Less: Depreciation	39062	37580
Profit after depreciation and Interest	28631874	18143320
Add: Exceptional Item	0	0
Profit before extraordinary item and Tax	28631874	18143320
Less: Current Income Tax	-7246090	-4563630
Add/Less : MAT Credit	0	0
Less/Add: Deferred Tax	490	2530
Net Profit after Tax	21385294	13577160
Dividend (including Dividend Tax)	0	0
Net Profit/(Net Loss) after dividend and Tax	21385294	13577160
Amount transferred to General Reserve	0	0
Balance carried to Balance Sheet	21385294	13577160
Earnings per share (Basic)	855.42	540
Earnings per Share(Diluted)	855.42	540

2. STATE OF AFFAIRS

During the year, the company had earned a profit after tax of Rs. 1,35,77,160/-.

3. DIRECTORS

There has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same.

4. BOARD'S COMMENT ON THE AUDITORS' REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

5. MEETINGS OF BOARD OF DIRECTORS

4 (Four) Board Meetings were held during the Financial Year ended March 31, 2023 i.e. 25th June 2022, 23th September 2022, 26th December, 2022 and 16th March, 2023.

6. WEB LINK OF ANNUAL RETURN, IF ANY.

The Company doesn't have any website.

7. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate on the date of this report

8. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

9. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its Responsibility Statement;-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view

of the state of affairs of the Company at the end of the financial year and of the Loss of the Company for that period;

(c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) The Directors had prepared the annual accounts on a going concern basis; and

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

(f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

9. STATUTORY AUDITORS

M/s J.S. Bhatia & Co., Chartered Accountants, Mumbai were appointed as Statutory Auditors for a period of 5 years in the Extra Ordinary General Meeting held on 4th September, 2023 till the ensuing Annual general meeting to be held in year 2027. Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

10. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
MAX MARKETING PRIVATE LIMITED**



**SHILPI VARUN GUPTA
DIRECTOR
DIN:08703762**



**VARUN ADITYA GUPTA
DIRECTOR
DIN:08703761**

Date:04/09/2023

Place: Mumbai

J. S. BHATIA & CO.

CHARTERED ACCOUNTANTS

Andheri Office : 140-141, 1st Floor, Moongipa Arcade, Ganesh Chowk, Opp. Versova Police Station, D. N. Nagar, Andheri (West), Mumbai - 400 053.
Tel.: 022-2670 1256 / 022-2670 1257

South Mumbai Office : 14/15, Ashoka Centre, 2nd Floor, Lokmanya Tilak Marg, Next to G.T. Hospital, Mumbai - 400 001. Tel.: 022-2267 5066 / 022-2267 5067

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MAX MARKETING PRIVATE LIMITED.

Opinion

We have audited the standalone financial statements of **M/s. Max Marketing Private Limited.** ("The Company"), which comprise the balance sheet as at 31st March 2023, and the statement of profit and loss, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 state of affairs of the Company as at March 31, 2023, and its profit for the year ended on that date.

Basis for Opinion

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

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for



preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists



related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of The Companies Act 2013, is not applicable to the company. Hence, the matter specified in the paragraphs 3 and 4 of the said order are not reported.
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 purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, Statement of Profit and Loss dealt with by this Report agree with the books of account maintained.
 - d. In our opinion, the aforesaid financial statements comply with Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- e. On the basis of written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable as per notification no. G.S.R. 464(E) dated 5th June, 2015 as amended by notification no. G.S.R. 583(E) dated 13th June, 2017 issued by the Ministry of Corporate affairs.

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 has disclosed the impact of any pending litigations in note no. 20(g) in notes to accounts which would impact its financial position.
- ii) The Company does not have any long-term contracts requiring a provision for material foreseeable losses.
- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For J.S. Bhatia & Co.
(Chartered Accountants)
Firm's Registration No.118806W



J.S.Bhatia
Proprietor
M. No. 034290
UDIN:- 23034290BGTFHC9399
Place :- Mumbai
Date :- 02/09/2023



MAX MARKETING PVT LTD

CIN : U74999MH2020PTC337930

Regd. Address : B-63 GANGA BHAVAN CHS LTD J.P.ROAD CTS NO.1053, 1052-1-22 VERSOVA OPP.

Audited Balance Sheet as at 31st March, 2023

(Figures : INR in Thousands)

Particulars	Note No.	At the end of 31 March, 2023	At the end of 31 March, 2022
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	1	250.00	250.00
Reserves and Surplus	2	44,632.04	15,839.52
Non Current Liability			
Long Term Borrowing	3	-	-
Deferred Tax Liability	4	7.64	7.15
Current Liabilities			
Short Term Borrowing	5	39.30	39.30
Trade Payables	6	612.35	807.81
Provision	7	135.00	2,400.79
Other Current Liability	8	903.21	6,086.13
Total Equity & Liabilities		46,579.53	25,430.70
ASSETS			
Non-Current Assets			
Property, plant and equipment and Intangible assets			
Tangible Assets	9	262.67	301.74
Non Current Investment	10	-	-
Long term loans and advances	11	-	-
Investments	12	21,471.70	-
Current Assets			
Trade Receivables	13	2,922.85	3,058.18
Cash and Cash Equivalents	14	12,241.17	17,457.03
Short-term Loans and Advances	15	9,681.14	4,613.75
Total Assets		46,579.53	25,430.70

Significant Accounting Policies

Notes on Financial Statements

As per our attached report of even date

J. S. Bhatia & Co.

Chartered Accountants

Firm's Registration No. 118806W

J.S. Bhatia

Proprietor

M. No. :- 034290

UDIN :- 23034290BGTFFHC9399

Place: Mumbai

Dated :- 02/09/2023

For and on behalf of the Board of
Max MarketingVarun Gupta
(Director)
DIN 08703761

Place: Mumbai

Dated :- 02/09/2023

Shilpi Gupta
(Director)
DIN 08703762

Place: Mumbai

Dated :- 02/09/2023



MAX MARKETING PVT LTD
CIN : U74999MH2020PTC337930

Regd. Address : B-63 GANGA BHAVAN CHS LTD J.P.ROAD CTS NO.1053, 1052-1-22 VERSOVA OPP.
Audited Profit & Loss as on 31st March, 2023

(Figures : INR in Thousands)

Particulars	Note No.	At the end of 31 March, 2023	At the end of 31 March, 2022
<u>Income:</u>			
Revenue from operations	15	56145.62	25618.11
Other Income	16	746.33	0.00
Total		56891.96	25618.11
<u>Expenses:</u>			
Cost of Services	17	7894.20	2861.81
Employee Benefit Expense	18	7480.91	3617.54
Depreciation and Amortization Expense	19	39.06	37.58
Other Expenses	20	12845.91	957.86
Expenses		28260.08	7474.79
Profit before exceptional and extraordinary items and tax		28631.87	18143.32
Exceptional Items		0.00	0.00
Profit before extraordinary items and tax		28631.87	18143.32
Extraordinary Items		0.00	0.00
Profit before tax		28631.87	18143.32
<u>Tax expense:</u>			
(1) Current tax		7246.09	4563.63
(2) Deferred Tax Liability / (Asset)		0.49	2.53
(3) MAT credit			
(4) Tax adjustment prior year			
Profit(Loss) from the period from continuing operations		21385.29	13577.16
Profit/(Loss) from discontinuing operations		0.00	0.00
Tax expense of discounting operations		0.00	0.00
Profit/(Loss) from Discontinuing operations		0.00	0.00
Profit/(Loss) for the period		21385.29	13577.16
Earning per equity share:			
(1) Basic		0.86	0.54
(2) Diluted		0.86	0.54

Significant Accounting Policies
Notes on Financial Statements
As per our attached report of even date

J. S. Bhatia & Co.
Chartered Accountants
Firm's Registration No. 118806W

J.S. Bhatia
Proprietor
M. No. :- 034290
UDIN :- 23034290BGTFHC9399
Place: Mumbai
Dated :- 02/09/2023

For and on behalf of the Board of
Max Marketing

Varun Gupta
(Director)
DIN 08703761

Place: Mumbai
Dated :- 02/09/2023

Shilpi Gupta
(Director)
DIN 08703762

Place: Mumbai
Dated :- 02/09/2023

MAX MARKETING PVT LTD
Notes on Financial Statements as at 31 March, 2023

(Figures : INR in Thousands)

Note : 2 Reserve & Surplus

Sr. No	Particulars	Current Year	Previous Year
1	Balance brought forward from previous year	15839.52	2262.36
2	Add: Profit for the period	28792.52	13577.16
	Total	44632.04	15839.52

Note : 3 Long Term Borrowing

Sr. No	Particulars	Current Year	Previous Year
1	Loans and Advances	0.00	0.00
	Total	0.00	0.00

Note : 4 Deferred Tax liability

Sr. No	Particulars	Current Year	Previous Year
1	Deferred Tax Liability B/f	7.15	4.62
	Add: Deferred Tax Asset / (Liability) for the year	0.49	2.53
	Total	7.64	7.15

Note : 5 short Term Borrowings

Sr. No	Particulars	Current Year	Previous Year
1	Loans (Note: 5.1)	39.30	39.30
	Total	39.30	39.30

Note : 5.1 Loans

Sr. No	Particulars	Current Year	Previous Year
1	From - Director	39.30	39.30
	Total	39.30	39.30

Note : 6 Trade Payable

Sr. No	Particulars	Current Year	Previous Year
1	Sundry Creditors		
	Sundry Creditors - MSME		
	a) Disputed		
	Less Than 1 year		
	1-2 year		
	2-3 Year		
	More than 3 year		
	Total		
	b) Undisputed creditor- MSME		
	Less Than 1 year		
	1-2 year		
	2-3 Year		
	More than 3 year		
	Total		
	Total payable to MSME creditors		



2	Creditor other than MSME		
	a) Disputed		
	Less Than 1 year		
	1-2 year		
	2-3 Year		
	More than 3 year		
	Total		
	b) Undisputed creditor		
	Less Than 1 year	612.35	781.08
	1-2 year		26.73
	2-3 Year		
	More than 3 year		
	Total		
	Total payable to Other than MSME creditors		
	Total	612.35	807.81

Note : 7 Provision

Sr. No	Particulars	Current Year	Previous Year
1	Audit Fees Payable	135.00	76.50
2	Salary Payable	0.00	2324.29
	Total	135.00	2400.79

Note : 8 Other Current Liability

Sr. No	Particulars	Current Year	Previous Year
1	GST Payable	453.54	773.55
2	TDS Payable	447.76	205.96
3	Advance from customer	0.00	556.00
4	Professional Tax	1.90	1.20
5	Provision for income tax	0.00	4549.42
	Total	903.21	6086.13

Note : 10 Investments

Sr. No	Particulars	Current Year	Previous Year
1	HDFC FDR	21471.70	0.00
	Total	21471.70	0.00

Note : 11 Other Non-Curren Asset

Sr. No	Particulars	Current Year	Previous Year
1	Misc Expense Not written off	0.00	0.00
	Total	0.00	0.00

Note : 12 Long Term Loans & Advance

Sr. No	Particulars	Current Year	Previous Year
1	Other loans & advances	0.00	0.00
		0.00	0.00
	Total	0.00	0.00



Note : 13 Trade Receivable

Sr. No	Particulars	Current Year	Previous Year
1	Sundry Debtor <u>Undisputed Trade receivables</u> (a) considered good Less than 6 month 6 month to One Year One Year to Two Year Two Year to Three Year More Than 3 Year (b) considered doubtful Less than 6 month 6 month to One Year One Year to Two Year Two Year to Three Year More Than 3 Year	2922.85	3058.18
2	<u>Disputed Trade receivables</u> (a) considered good Less than 6 month 6 month to One Year One Year to Two Year Two Year to Three Year More Than 3 Year (b) considered doubtful Less than 6 month 6 month to One Year One Year to Two Year Two Year to Three Year More Than 3 Year		
	Total	2922.85	3058.18

Note : 14 Cash & Bank balances

Sr. No	Particulars	Current Year	Previous Year
1	<u>Bank Balance</u> IN Current Account	12240.67	17457.05
2	<u>Cash-in-Hand</u>	0.00	0.00
	Total [A + B]	12240.67	17457.05

Note : 15 Short Terms Loans and Advances

Sr. No	Particulars	Current Year	Previous Year
	<u>Unsecured. Considered good</u> Advance Recoverable in cash or in kind		
1	Other Loans Advances (Note: 14.1)	0.00	63.08
2	Balance With Revenue Authorities (Taxes) (Note: 14.2)	0.00	4550.67
	Total	0.00	4613.75



Note : 15.1 Other Loans & Advances

Sr. No	Particulars	Current Year	Previous Year
1	Advance to supplier	0.00	63.08
2	Deposits (Assets)	200.00	0.00
3	Prepaid Expenses	153.94	0.00
	Total	353.94	63.08

Note : 15.2 Balance with Revenue Authorities

Sr. No	Particulars	Current Year	Previous Year
1	GST	507.00	104.51
2	Advance Tax	4025.00	2280.00
3	Prepaid PTEC	0.00	5.00
4	TDS	4795.21	2161.14
	Total	9327.21	4550.65

Note : 16. Revenue form operation

Sr. No	Particulars	Current Year	Previous Year
1	Commission Income	975.00	0.00
2	Professional Fees	35844.62	16402.11
3	Professional Fees-OMS	19326.00	9216.00
	Total	56145.62	25618.11

Note : 17. Other Income

Sr. No	Particulars	Current Year	Previous Year
1	Interest on FDR	746.33	0.00
	Total	746.33	0.00

Note : 18 Cost of Services

Sr. No	Particulars	Current Year	Previous Year
1	Advertising Expenses	7894.20	2861.81
	Total	7894.20	2861.81

Note : 19 Employment Benefit Expenses

Sr. No	Particulars	Current Year	Previous Year
1	Salary	4550.67	2408.06
2	Director Remuneration	2520.00	1200.00
3	Staff Welfare Expenses	4.25	9.48
4	Bonus	406.00	0.00
	Total	7480.91	3617.54

Note : 20 Depreciation & Amortised Cost

Sr. No	Particulars	Current Year	Previous Year
1	Depreciation	39.06	37.58
	Total	39.06	37.58

Note : 21 Other Expenses

Sr. No	Particulars	Current Year	Previous Year
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1	Commission & Sales promotion Expense	19.37	12.62
2	Audit Fees	150.00	85.00
3	Bank Charges	0.96	0.19
4	Director Food and Travel	204.00	48.37
5	Electricity Expenses	0.00	5.58
6	General Office Expenses	25.47	29.39
7	Interst and late fees	0.30	1.07
8	Mobile Exp	10.71	6.04
9	Professional Fees Paid	10768.10	255.75
10	Professional Tax Exp	5.00	10.88
11	Petrol & Fuel Expense	55.86	0.00
13	Office rent	576.00	360.00
14	ROC Filing Fees Paid	8.60	7.00
15	Round Off	0.01	0.01
14	Sundry Balance Written Off	311.14	16.95
15	Travelling & Conveyance Expenses	376.21	119.01
16	CGST Input - Not in 2A	0.03	0.00
17	SGST Input - Not in 2A	0.03	0.00
18	CGST Interest	1.31	0.00
19	SGST Interest	1.31	0.00
20	GST Expense	31.61	0.00
21	IGST Interest	0.75	0.00
22	Membership	47.95	0.00
24	Security Services	200.00	0.00
25	Vehicle Expense	11.70	0.00
26	Income Tax Expense	58.86	0.00
	Total	12845.91	957.86



MAX MARKETING PVT LTD
Notes on Financial Statements as at 31 March, 2023

Note : 9 Fixed Asset

INR in '000

Sr. No	Particulars	Useful Life of Assets	Remaining useful life (Years) as on 31.03.20	Gross Block				Depreciation				Net Block	
				Opening	Addition during the year	Deduction during the year	Closing	Opening	Addition during the year	Deduction during the year	Closing	Closing WDV	Opening WDV
I	<u>Tangible Assets</u>												
1	Car			233.72		0.00	233.72	36.28	32.06	0.00	68.34	201.66	233.72
2	Office Equipment			22.48			22.48	2.53	2.38		4.90	20.11	22.48
3	Air Conditioner			45.54	0.00		45.54	3.14	4.62		7.77	40.92	45.54
				301.74	0.00	0.00	301.74	41.95	39.06	0.00	81.01	262.68	301.74
	(Previous Year)			0.00			301.74	0.00		0.00	41.95	301.74	0.00

i) Title deeds of Immovable Property not held in name of the Company : NA

Relevant line item in Balance Sheet		Description of item of property	Gross Carrying Value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reasons for not being held in the name of the company*
PPE Investment property PPE retired from active Others							

ii) Capital-Work-in Progress (CWIP) / Intangible assets under development (ITAUD) : NA

CWIP/ITAUD	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	0	0	0	-	-
Projects temporarily susg	0	0	0	-	-

iii) Capital-Work-in Progress (CWIP)/ITAUD whose completion is overdue

CWIP/ITAUD	Amount in CWIP for a period of		
	1-2 years	2-3 years	More than 3 years
Project 1			
Project 2			



M/s. Max Marketing Private Limited.

Notes No. 1

I BASIS OF PREPERATION OF FINANCIAL STATEMENTS

- a) These financial statements have been prepared to comply with Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standard notified under the relevant provisions of the Companies Act, 2013.
- b) The Company follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis except those with significant uncertainties.
- c) Financial statements are based on historical cost. These costs are not adjusted to reflect the impact of the changing value in the purchasing power of money.
- d) Use of Estimates: The preparation of financial statement in conformity with accounting principles generally accepted in India requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and disclosure of contingent liabilities at the end of the reporting period

II SIGNIFICANT ACCOUNTING POLICIES

A) Revenue Recognition

- i) Domestic Sales are accounted on dispatch of products to customers and export sale are accounted on the basis of dates of Bill of lading.
- ii) Interest & Rent Income is recognized on time proportion basis.

B) Fixed Assets

Tangible Asset:

Tangible Asset are stated at cost less depreciation. Cost comprises of purchase price (net of rebates and discounts), import duties, levies (net of CENVAT and VAT) and any directly attributable cost of bringing the assets to its working condition for its intended use.

Depreciation is provided on a pro-rata basis, from the date the assets have been installed and put to use, on a straight line method based on the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.



- (a) The title deeds of Immovable Properties owned by the company and included in Property, Plant, Equipment and Intangible assets are held in the name of the company.
- (b) The company has not revalued any of its Property, Plant and Equipment and Intangible Assets during the year.
- (c) The company did not have any Capital Work in Progress as on 31st March, 2023.
- (d) The company did not have any Intangible asset under development as on 31st March, 2023.
- (e) No proceedings have been initiated or pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

C) Investments

Long term investments are valued at their acquisition cost, less provision for diminution in value, other than temporary.

D) Inventories

Inventories are valued at lower of cost and net realizable value. The methods of determination of cost of various categories of inventories are as follows:

- i) Raw material, Packaging Materials, Stores and spares, stock in Progress are valued at cost or net realizable value whichever is less.
- ii) Cost is determined on FIFO basis.

E) Foreign Currency Transactions

Monetary items denominated in foreign currency are translated at the exchange rate prevailing on the last date of the accounting year. Foreign Currency transactions are accounted at the rate prevailing on the date of the transaction. Gain or Loss arising out of transaction / conversion is taken credit for or charged to the Profit and Loss account.

F) Taxation

Income tax expenses comprises current tax, deferred tax charge or credit. Provision For Current Income tax is made with reference to taxable income computed for the accounting year, for which financial statements are prepared by applying the tax rates as applicable. Deferred tax liability reflects the impact of current year timing differences between taxable income and accounting



income. Deferred tax liability is recognized using prevailing enacted or substantively enacted tax rates. Deferred tax assets/ liabilities are reviewed as at each balance sheet date.

G) Provisions :

Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provision are not discounted at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

H) Earnings Per Share:

The Basic and Diluted Earnings per share ("EPS") is computed by dividing the profit after tax for the year by weighted average number of equity shares outstanding during the year.

I) Cash and Cash Equivalents:

Cash and cash equivalents include cash and cheques in hand, bank balances, demand deposits with banks and other short term highly liquid investments where the original maturity is three months or less.

J) Contingent Liabilities

No Contingent Liability arose during the year.

K) Loans and Advances to Related Parties:

The company has not granted any Loans or Advances in the nature of loans to any of its Promoters, Directors, Key Managerial Personnel and Related Parties as defined under the Companies Act, 2013.

L) Borrowings against Security:

In respect of the borrowings from Bank on the basis of security of Current assets, the quarterly returns or statements of current assets filed by the Company with the banks are in agreement with its books of accounts.

M) Willful Defaulter:

The company has not been declared as a "Willful Defaulter" by any bank, financial institution or other lender.

N) Relationship with Struck Off Companies:

The company has not entered into any transaction with any company struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

O) Registration or Satisfaction of Charge with Registrar of Companies:

There are no unregistered charges or satisfaction of the company.



- P) Compliance with Number of Layers of Companies:**
The company has not formed any layers as prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- Q) Compliance with approved Scheme of Arrangement:**
The Company has not entered into any Scheme of Arrangement in terms of section 230 to 237 of the Companies Act 2013.
- R) Utilization of Borrowed funds and Share Premium:**
The company has not advanced or loaned or invested funds, either out of borrowed funds or from share premium or from any other sources or kind of funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- S) Utilization of funds received:**
The company has not received any funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding, whether recorded in writing or otherwise, that the company shall:
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- T) Undisclosed income:**
The company has not entered into any transaction which has not been recorded in the books of accounts and has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- U) Corporate Social Responsibility:**
The provisions relating to Corporate Social Responsibility covered under section 135 of the Companies Act, 2013 are not applicable to the company.
- V) Details of Crypto Currency or Virtual Currency:**
The company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.



W) Ratio: Following are analytical ratios for year ending March'22 and March'23:

Sr no.	RATIO	Numerator	Denominator	March'23	March'22	Variance	%
1	CURRENT RATIO	24,845	1,690	14.70	2.69	12.01	446.12
2	DEBT EQUITY RATIO	39	44,882	0.00	0.00	0.00	(64.15)
4	RETURN ON EQUITY RATIO	21,385	250	85.54	54.31	31.23	57.51
6	TRADE RECEIVABLES TURNOVER RATIO	56,146	2,991	18.77	16.20	2.58	15.91
8	NET CAPITAL TURNOVER RATIO	56,146	23,155	2.42	1.62	0.80	(49.50)
9	NET PROFIT RATIO	21,385	56,146	38.09	53.00	-14.91	(28.13)
10	RETURN ON CAPITAL EMPLOYED	28,632	44,976	63.66	112.12	-48.46	(43.22)

Reasons for Ratios not included above :

1. DEBT SERVICE COVERAGE RATIO - Loans borrowed are interest free, hence the denominator of this ratio i.e DEBT SERVICE is 0 and this ratio is NIL.
2. INVENTORY TURNOVER RATIO - The company is a service provider and does not hold any inventories, hence this ratio is NIL.
3. TRADE PAYABLE TURNOVER RATIO - Being a service provider the company does not purchase any goods and has creditors only towards expense hence this ratio is NIL.
4. RETURN ON INVESTMENTS - Company does not hold any investments. Hence Return on investment is NIL.

Reasons for variance of more than 25% :

1. Current Ratio – when compared with previous year, the current liabilities of the company have reduced significantly. Hence this ratio has varied by more than 25%.
2. Debt Equity Ratio – The shareholder's equity has increased by more than 50% resulting to a variance of about 64% in this ratio.
3. Since the profitability of the company has increased by about 50%, Return on Equity Ratio, Net Profit Ratio and Return on Capital Employed have varied by more than 25%.



4. Net Capital Turnover Ratio - Since the turnover of the company has more than doubled when compared with previous year, this ratio has varied by about 50%.

X) Previous period's figures have been regrouped / restated wherever necessary to make them comparable with current year's figures.

For J.S. Bhatia & Co.
Chartered Accountants
Firm's Registration No.118806W



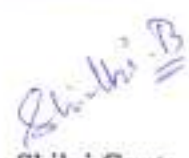
J.S.Bhatia
M. No. 034290
UDIN :- 23034290BGTFHC9399

Place :- Mumbai
Date :- 02/09/2023

For and on behalf of the board
Max Marketing Private Limited



Varun Gupta
Director
DIN: 08703761



Shilpi Gupta
Director
DIN: 08703762

Place :- Mumbai Place :-Mumbai
Date : 02/09/2023 Date :02/09/2023.

