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CIN : L22212MH2008PLC181088

September 06, 2019

The Secretary
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers, 1st Floor,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: 780008

Sub: Submission of Annual Report for the FY 2018-19

Dear Sir /Madam,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of M/s Supernova Advertising Limited for the Financial Year 2018-19 for your records and reference.

This is for your information and record.

Thanking you

Yours faithfully

For Supernova Advertising Limited



Manish Agarwal
Company Secretary

Encl: As stated above

SUPERNOVA ADVERTISING LIMITED

ANNUAL REPORT 2018-19

CORPORATE INFORMATION

Board of Directors

Mr. Vikash Kumar Singh
Mr. Naveen Jangid
Ms. Nikita Jangid
Mr. Yogesh Kumar Rawal
Mr. Manish Agarwal

Managing Director & CFO
Independent Director
Independent Director
Independent Director
Whole Time Company Secretary

Statutory Auditors

M/s. SDA & Associates
Chartered Accountant
38, 9/15, 1st Floor, Murarji Velji Dr. M B Velkar Street
Kalbadevi Road, Mumbai-400002, Maharashtra

Bankers

HDFC Bank
Indusind Bank

Registrar & Share Transfer Agent

M/S Skyline Financial Services Private Limited
4A9 Gundecha Onclave, Kherani Road
Sakinaka, Mumbai-400072, Maharashtra
Ph: 022-6221 5779/2851 1022; Fax: 011-2681 2683
Email: mumbai@skylinerta.com

Registered Office

306, Kedia Chamber, S V Road, Malad West
Opp Bank of Baroda Mumbai- 400091
Phone: 022 4013 1658
Email Id: info@supernovaads.com

11th Annual General Meeting

Day, Date & Time Friday, September 27, 2019 at 12:30 pm.
Venue The Veg Treat Royale, Mayur Tower, Junction of Chandavarkar Road & Eksar Road, Borivali (West), Mumbai- 400092, Maharashtra

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DIRECTOR'S REPORT

TO THE MEMBERS

SUPERNOVA ADVERTISING LIMITED

Your Directors have pleasure in presenting the Eleventh (11th) Annual Report of **Supernova Advertising Limited** (hereinafter referred to as "the Company"), along with the Audited Accounts of your Company for the Financial Year ended March 31, 2019. The Financial performance of your Company during the Financial Year ended March 31, 2019, as compared to the previous financial year are summarised below:

(Rs. in Lakhs)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Total Income	5187.77	5798.61
Less: Total Expenditure	5175.77	5805.15
Profit/(Loss) before Taxation	12.00	(6.54)
Less: Tax Expense	3.06	0.05
Profit/(Loss) for the period	8.94	(6.59)
Add: Brought forward from previous year	0.55	7.14
Surplus/(Deficit) carried to Balance Sheet	9.49	0.55

Financial Performance

The Company's total income during the year stood at Rs. 5187.77 Lakhs, as compared to Rs. 5798.61 Lakhs in the previous year. The Company's profit before tax is Rs. 12 Lakhs during the year, as compared to a loss of Rs. 6.54 Lakhs in the previous year. The Company earned a net profit of Rs. 8.94 Lakhs, as against a net loss of Rs. 6.59 Lakhs in the previous year.

As mandated by Ministry of Corporate Affairs, the financial statements for the year ended on March 31, 2019 has been prepared in accordance with the Indian Accounting Standards (IND AS) notified under Section 133 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014. The estimates and judgements relating to the Financial Statements are made on a prudent basis, so as to reflect in a true and fair manner, the form and substance of transactions and reasonably present the Company's state of affairs, profits and cash flows for the year ended March 31, 2019.

The Company discloses standalone unaudited financial results on half yearly basis, which are subjected to limited review, and standalone audited financial results on an annual basis.

Dividend

Your Directors did not recommend any dividend to its shareholders for the financial year 2018-19, keeping in mind various financials and business plans of the Company.

Amounts proposed to carry to the reserves

The Company has not transferred any amount out of the profit earned to reserve account during the year under review. The entire profit earned during the year under review is being carried forward under Profit & Loss Account.

Material changes and commitments affecting financial position between the end of the financial year and date of report

There have been no material changes and commitments, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial year relate and the date of this report.

Significant/Material orders passed by the regulators

There were no significant material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company and its operations in future.

Risk Management and adequacy of Internal Financial Controls

The Company's Internal Control Systems are commensurate with the nature, size and complexity of its business and ensure proper safeguarding of assets, maintaining proper accounting record and providing reliable financial information. Your Company's Internal Control ensures that all assets of the Company are safeguarded and protected, proper prevention and detection of frauds and errors and all transactions are authorized, recorded and reported appropriately.

Your Company has an adequate system of internal financial controls commensurate with its size and scale of operations, procedures and policies, ensuring orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, and timely preparation of reliable financial information.

Such practice provides reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with the applicable legislations. Your Company also monitors through its Internal Audit Team the requirements of processes in order to prevent or timely detect unauthorized acquisition, use or disposition of the Company's Assets which could have a material effect on the Financial Statements of the Company. The Internal Audit function is responsible to assist the Audit Committee on an independent basis with a complete review of the risk assessments and associated management action plans.

During the year under review, the Internal Financial Control Audit was carried out by the Statutory Auditors, the Report of which is forming part of this Annual Report.

Deposits

During the year under review, the Company has not accepted any deposit within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

Statutory Auditors

In terms of the provisions of Section 139 of the Companies Act, 2013 read with provisions of the Companies (Audit and Auditors) Rules, 2014 as amended, M/s SDA & Associates, Chartered Accountants (FRN: 120759W), Mumbai, was appointed as the Auditors of the Company for a consecutive period of 5 (Five) years from the conclusion of the 9th Annual General Meeting held in the year 2017 until conclusion of the 14th Annual General Meeting scheduled to be held in the year 2022.

The Members may note that consequent to the changes made in the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 by the Ministry of Corporate Affairs (MCA) vide notification dated May 7, 2018, the proviso to Section 139(1) of the Companies Act, 2013 read with explanation to sub-rule 7 of Rule 3 of the Companies (Audit and Auditors) Rules, 2014, the requirement of ratification of appointment of Auditors by the Members at every AGM has been done away with. Therefore, the Company is not seeking any ratification of appointment of M/s SDA & Associates, Chartered Accountants, as the Statutory Auditors of the Company, by the members at the ensuing Annual General Meeting.

Your Company has received a Certificate from M/s SDA & Associates, Chartered Accountants, confirming their eligibility to continue as Auditors of the Company in terms of provisions of Section 141 of the Companies Act, 2013 and the rules made thereunder. They have also confirmed that they hold a valid certificate issued by the Peer Review Board of the ICAI as required under the provisions of Regulation 33 of Listing Regulations. The Auditors' Report does not contain any qualification, reservation or adverse remark or disclaimer.

Secretarial Auditor

In terms of Section 204 of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company had appointed Ms. Kavita Raju Joshi, Practising Company Secretary (Certificate of Practice No. 8893), as the Secretarial Auditor.

The Secretarial Audit Report for the financial year ended March 31, 2019 is annexed herewith as **[Annexure-A]** to this report.

Details of Subsidiary/ Joint Ventures/Associate Companies

During the year under review, the Company has divested its entire shareholding in M/s Athang Cloth Private Limited (with effect from 01/04/2018). Consequently, the Company ceased to be a Subsidiary of our Company.

As on March 31, 2019 the Company does not have any Subsidiary/Joint Venture/ Associate Companies as per the provisions of the Companies Act, 2013.

Share Capital

The Authorised Share Capital of your Company stands at Rs. 11,00,00,000/- divided into 1,10,00,000 Equity shares of Rs. 10/- each. At present the Issued, Subscribed and Paid Up Share Capital of the Company is Rs. 10,21,32,000/- divided into 1,02,13,200 Equity Shares of Rs. 10/- each. During the year under review, the Company has not issued any shares.

Extract of Annual Return

The extract of Annual Return is prepared in Form MGT-9 as per the provisions of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014 and the same is annexed herewith as **[Annexure-B]** to this Report.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

a) Particulars of Conservation of Energy, Technology Absorption

The Provisions of Section 134(m) of the Act relating to conservation of energy and technology absorption do not apply to this Company as the Company has not carried out any manufacturing activities.

b) Foreign Exchange Earnings and Outgo

During the year under review there was no foreign exchange outgo nor was any foreign exchange earned.

Directors and Key Managerial Personnel

The Company has a duly constituted Board of Directors which is in compliance with the requirements of the Companies Act, 2013, schedules thereto and rules framed there under and also in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of the Articles of Association of the Company.

i. Declaration by Independent Directors

All the Independent Directors have given a declaration that they meet the criteria of Independence as laid down under Section 149(6) of the Companies Act, 2013 read with the rules made there under and as per Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015. In the opinion of the Board, they fulfil the conditions of Independence as specified in the Act and the rules made there under.

ii. Non-Independent Director

A brief profile of the above Director seeking appointment/re-appointment required as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 will be provided in the Notice of Annual General Meeting of the Company.

None of the Directors of the Company are disqualified for being appointed as Directors, as specified in Section 164 (2) of the Companies Act, 2013 and rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

iii. Changes in Directorship/Key Managerial Personnel during the year

Mr. Naveen Jangid (DIN: 07034357) & Mr. Kamleshkumar Sohanlal Mali (DIN: 07034361) were appointed as Director of the Company with effect from August 08, 2018 by the Board of Directors of the Company.

Mr. Vijay Kumar Saini (DIN: 06782120) & Mr. Jayprakash Kumawat (DIN: 07208761) resigned from the Directorship of the Company with effect from August 08, 2018.

The Board places on record their sincere appreciation and gratitude for the assistance and guidance provided by them during their tenure as Directors of the Company.

iv. Familiarisation Programme undertaken for Independent Directors

The Independent Directors are familiarised with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. On appointment, the Independent Director is issued a Letter of Appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. The Director is also explained in detail the various compliances required from him/her as a Director under the various provisions of the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015. The details of familiarisation programme are available on the website of the Company viz. www.supernovaads.com.

Annual Evaluation of Board's performance

Your Company understands the requirements of an effective Board Evaluation process and accordingly conducts a Performance Evaluation every year in respect of the following:

- i. Board of Directors as a whole;
- ii. Committees of the Board of Directors;
- iii. Individual Directors including the Chairman of the Board of the Directors.

In compliance with the requirements of the provisions of Section 178 of the Companies Act, 2013, the Listing Regulations and the Guidance Note on Board Evaluation issued by SEBI in January 2017, your Company has carried out a Performance Evaluation for the Board / Committees of the Board / Individual Directors including the Chairman of the Board of Directors for the financial year ended March 31, 2019. The key objectives of conducting the Board Evaluation were to ensure that the Board and various Committees of the Board have appropriate composition of Directors and they have been functioning collectively to achieve common business goals of your Company. Similarly, the key objective of conducting performance evaluation of the Directors through individual assessment and peer assessment was to ascertain if the Directors actively participate in Board Meetings and contribute to achieve the common business goal of the Company.

The Directors carry out the aforesaid Performance Evaluation in a confidential manner and provided their feedback. Duly completed feedback were sent to the Chairman of the Board and the Chairman / Chairperson of the respective Committees of the Board for their consideration. The Performance Evaluation feedback of the Chairman was sent to the Chairperson of the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee forwarded their recommendation based on such Performance Evaluation to the Board of Directors. All the criteria of Evaluation as envisaged in the SEBI Circular on 'Guidance Note on Board Evaluation' had been adhered to by your Company.

The Board of Directors

a. Composition and Category of Directors

Your Company's Board is duly constituted and is in compliance with the requirements of the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 and provisions of the Articles of Association of the Company. Your Board has been

constituted with requisite diversity, wisdom and experience commensurate to the scale of operations of your Company. The Company has a judicious combination of Executive and Non-Executive Directors. As on March 31, 2019. The Board has an appropriate mix of knowledge, wisdom and varied industry experience to guide the Company in achieving its objectives in a sustainable manner. The Board comprised of Four (4) Directors out of which One (1) is Executive Director and Three (3) are Independent Directors. The Chairman of the Board is Executive Director.

The details of each member of the Board along with the number of Directorship/Committee Membership are given below:

Name	Category of Director	Directorship in other Public Limited Companies	No. of Board Committees in which Chairman/ Member	
			Chairman	Member
Mr. Bhanukumar Arvind Goyal	Managing Director	-	-	-
Mr. Naveen Jangid	Independent Director	-	-	-
Ms. Nikita Jangid	Independent Director	-	-	-
Mr. Yogesh Kumar Rawal	Independent Director	-	-	-

Notes:

1. Mr. Naveen Jangid (DIN: 07034357) was appointed as Independent Director of the Company with effect from August 08, 2018.
2. Mr. Yogesh Kumar Rawal (DIN: 06776726) was appointed as Independent Director of the Company with effect from January 09, 2019.
3. Directorships exclude Private Limited Companies, Foreign Companies and Section 8 Companies.
4. Chairmanship/Membership of Committee only includes Audit Committee and Stakeholder Relationship Committee in other Public Limited Company. Members of the Board of the Company do not have membership of more than ten Board-level Committees or Chairman of more than five such Committees.

Number of Meetings of the Board of Directors

The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company. The notice and detailed agenda along with the relevant notes and other material information are sent in advance separately to each Director and in exceptional cases tabled at the Meeting with the approval of the Board. This ensures timely and informed decisions by the Board. The Board reviews the performance of the Company vis-à-vis the budgets/targets. The necessary quorum was present for all the meetings.

In the Financial Year 2018-2019, the Board met Six (6) times. The details of Board Meetings held during the year are listed below. The interval between two Meetings was well within the maximum period mentioned under Section 173 of the Companies Act, 2013 and as per Regulation 17(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sl. No	Date of Board Meeting	Total strength of the Board	No. of director present
1.	30.05.2018	4	4
2.	08.08.2018	4	4
3.	23.08.2018	4	4
4.	14.11.2018	4	4
5.	09.01.2019	4	4
6.	12.03.2019	4	4

Attendance at aforesaid Board Meetings, at last Annual General Meeting of each of the Directors as on March 31, 2019 is given below:

Name of the Director	Category of Directorship	Attendance at the Board Meeting(s)		Attendance at last AGM
		Held	Attended	
Mr. Bhanukumar Arvind Goyal	Wholetime Director	6	6	Yes
Ms. Nikita Jangid	Independent Director	6	6	Yes
Mr. Naveen Jangid	Independent Director	6	6	Yes
Mr. Yogesh Kumar Rawal	Independent Director	6	2	NA

Notes:

- Mr. Vijay Kumar Saini (DIN: 06782120) & Mr. Jayprakash Kumawat (DIN: 07208761) resigned from the Directorship of the Company with effect from August 08, 2019.
- Mr. Naveen Jangid (DIN: 07034357) was appointed as Director of the Company with effect from August 08, 2019.
- Mr. Yogesh Kumar Rawal (DIN: 06776726) was appointed as Director of the Company with effect from January 09, 2019.
- Mr. Vikash Kumar Singh (DIN: 08438514) was appointed as Managing Director and Chief Financial Officer (CFO) of the Company with effect from May 02, 2019.

Meeting of Independent Director

In compliance with the requirements of Schedule IV to the Companies Act, 2013 read with Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, a separate meeting of the Independent Directors was held on March 12, 2019, where all the Independent Directors were present. The Independent Directors discussed inter alia, to:

- Evaluate performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluate performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors;
- Evaluation of the quality, content and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

Appointment and tenure of Directors

The Directors of the Company are appointed by the Members at the General Meetings. Generally, the Managing Director and Whole-time Directors (Executive Directors) are appointed for a period of five years. Other than Managing Director and Independent Directors, not less than two-thirds of the total number of

Directors are liable to retire by rotation, out of which one-third shall retire at every AGM and if eligible, may seek approval from the Members for their re-appointment.

In terms of the provisions of Section 149 of the Companies Act, 2013 and Rules framed thereunder, the Independent Directors of the Company were appointed for a period of five years by the Members of the Company at the General Meetings.

A formal letter of appointment setting out the terms and conditions of appointment, roles and functions, responsibilities, duties, fees and remuneration, liabilities, resignation / removal, etc., as specified under Schedule IV to the Companies Act, 2013 has been issued to each of the Independent Directors subsequent to obtaining approval of the Members to their respective appointments. The terms and conditions of such appointment of the Independent Directors are also made available on the website of the Company at www.supernovaads.com.

In compliance with Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 read with the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), the required information about the Directors proposed to be appointed / re-appointed will be provided in the Notice calling Annual General Meeting.

Committees of the Board

The Company has constituted/re-constituted various Board level committees in accordance with the requirements of Companies Act, 2013. Details of all the above Committees along with the composition and meetings held during the year under review are provided below.

Audit Committee

The Board of Directors of the Company has constituted an Audit Committee of the Board in terms of the requirements of Section 177 of the Companies Act, 2013 and Rules framed thereunder read with Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015. The Audit Committee of the Company meets every quarter and inter alia, to review the financial results for the half yearly/yearly ended before the same are approved at Board Meetings, pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015. The Audit Committee may also meet from time to time, if required.

Audit Committee of the Board of Directors ("the Audit Committee") is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provisions of Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. All members of the Audit Committee are financially literate and bring in expertise in the fields of Finance, Taxation, Accounts, etc. It functions in accordance with its terms of reference that defines its authority, responsibility and reporting function.

Composition of the Committee, Meetings and Attendance

The Audit Committee consists of two Independent Directors and one Executive Director. Ms. Nikita Jangid, Independent Director is the Chairman of the Audit Committee. The Company Secretary acts as the Secretary to the Committee.

The Audit Committee met Four (4) times during the Financial Year 2018-19. The maximum gap between two Meetings was not more than 120 days. The Committee met on May 30, 2018; August 23, 2018; November 14, 2018 & February 13, 2019. The requisite quorum was present at all the meetings. The Chairman of the Audit Committee was present at the Annual General Meeting of the Company. The Table below provides the attendance of the Audit Committee members.

Name	Category	Designation	Meeting(s)	
			Held	Attended
Mr. Bhanukumar Arvind Goyal	Wholetime Director	Member	4	4
Mr. Vijay Kumar Saini	Independent Director	Member	4	1
Ms. Nikita Jangid	Independent Director	Chairman	4	4
Mr. Naveen Jangid	Independent Director	Member	4	4

Notes:

1. Mr. Vijay Kumar Saini (DIN: 06782120) resigned from the Directorship of the Company with effect from August 08, 2018.

The Audit Committee has been vested, inter-alia, with the following powers:

1. To investigate any activity within its terms of reference
2. To seek information from any employee
3. To obtain outside legal or other professional advice
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

Terms of Reference

The Audit Committee reviews the Reports of the Internal Auditor and the Statutory Auditors periodically and discuss their findings. The role of the Audit Committee is as follows:

- a. Oversight of the Company's financial reporting process and the disclosure of its information to ensure that the financial statements are correct, sufficient and credible;
- b. Recommending to the Board, the appointment, reappointment and, if required, the replacement or removal of the statutory auditors, fixing of audit fees.
- c. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- d. Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
 - Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report as per Section 134(3)(c) of the Companies Act, 2013;
 - Changes, if any, in the accounting policies and practices and the reasons for the same.

- Major accounting entries involving estimates based on the exercise of judgment by management.
 - Significant adjustments made in the financial statements arising out of audit findings;
 - Compliance with the Listing Regulations and other legal requirements relating to financial statements;
 - Disclosure of any related party transactions; and
 - Qualifications in the draft audit report, if any.
- e. Reviewing, with the management, the financial statements before submission to the board for approval.
- f. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
- g. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
- h. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing, and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- i. Discussion with the internal auditors any significant findings and follow-up thereon;
- j. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- k. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- l. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- m. To review the functioning of the Whistle Blower mechanism, in case if the same is existing.
- n. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
- o. Carrying out any other function as mentioned in the terms of reference of the Audit Committee.
- p. Mandatorily reviews the following information:
- Management discussion and analysis of financial condition and results of operations;
 - Statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - Internal audit reports relating to internal control weaknesses; and
 - The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.
- q. Review the Financial Statements of its Subsidiary Company, if any.
- r. Review the composition of the Board of Directors of its Subsidiary Company, if any.

- s. Review the use/application of funds raised through an issue (public issues, right issues, preferential issues etc.) on a half yearly basis as a part of the half yearly declaration of financial results. Further, review on annual basis statements prepared by the Company for funds utilized for purposes other than those stated in the offer document.
- t. In addition, to carry out such other functions/powers as may be delegated by the Board to the Committee from time to time.

In addition, the Audit Committee also reviews the following:

- Management Discussion and Analysis of financial condition and results and operations;
- Statement of Related Party Transactions;
- Management letters/letters of internal control weaknesses; and
- The appointment, removal and terms of remuneration of Internal Auditor.

Nomination and Remuneration Committee

The Board of Directors of the Company has constituted a Nomination and Remuneration Committee of the Board in terms of the requirements of Section 178 of the Companies Act, 2013 and Rules framed thereunder read with Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

Meeting and Attendance

The Committee met twice during the financial year 2018-19 on July 07, 2018 & December 28, 2018. The requisite quorum was present at the Meeting. The Chairman of the Nomination and Remuneration Committee was present at the last Annual General Meeting of the Company. The table below provides the attendance of the Nomination & Remuneration Committee.

Name	Category	Designation	Meeting(s)	
			Held	Attended
Mr. Vijay Kumar Saini	Independent Director	Chairman	2	1
Mr. Nikita Jangid	Independent Director	Chairman	2	2
Mr. Jayprakash Kumawat	Independent Director	Member	2	1
Mr. Naveen Jangid	Independent Director	Member	2	1
Mr. Kamleshkumar Sohanlal Mali	Independent Director	Member	2	1
Mr. Yogesh Kumar Rawal	Independent Director	Member	2	-

Notes:

1. Mr. Vijay Kumar Saini (DIN: 06782120) & Mr. Jayprakash Kumawat (DIN: 07208761) resigned from the Directorship of the Company with effect from August 08, 2018.
2. Mr. Naveen Jangid (DIN: 07034357) was appointed as Director of the Company with effect from August 08, 2018.
3. Mr. Yogesh Kumar Rawal (DIN: 06776726) was appointed as Director of the Company with effect from January 09, 2019.

Terms of Reference

The Nomination and Remuneration Committee is empowered with the following terms of reference and responsibilities in accordance with the provisions of law and the Nomination and Remuneration Policy:

- The committee recommends to the board the compensation terms of the executive directors.
- The committee to carry out evolution of every director's performance and recommend to the board his/her appointment and removal based on the performance.
- The committee to identify persons who may be appointed in senior management in accordance with the criteria laid down.
- Framing and implementing on behalf of the Board and on behalf of the shareholders, a credible and transparent policy on remuneration of executive directors including ESOP, Pension Rights and any compensation payment.
- Considering approving and recommending to the Board the changes in designation and increase in salary of the executive directors.
- Ensuring the remuneration policy is good enough to attract, retain and motivate directors.
- Bringing about objectivity in deeming the remuneration package while striking a balance between the interest of the Company and the shareholders.

Remuneration Policy

The success of the organization in achieving good performance and good governing practices depends on its ability to attract and retain individual with requisite knowledge and excellence as executive and non-executive directors. The Nomination and Remuneration Policy of the Company is annexed herewith as **[Annexure- C]** to this Report.

Details of Remuneration to all Directors

The details of remuneration paid to the Directors for the year ended March 31, 2019 are as under:

Name	Designation	Salary	Perquisites	Sitting Fees	Total
Mr. Bhanukumar Arvind Goyal	Wholetime Director	3,00,000	-	-	3,00,000
Ms. Nikita Jangid	Independent Director	-	-	-	-
Mr. Naveen Jangid	Independent Director	-	-	-	-
Mr. Yogesh Kumar Rawal	Independent Director	-	-	-	-

Notes:

1. Mr. Vijay Kumar Saini (DIN: 06782120) & Mr. Jayprakash Kumawat (DIN: 07208761) resigned from the Directorship of the Company with effect from August 08, 2019.
2. Mr. Naveen Jangid (DIN: 07034357) was appointed as Director of the Company with effect from August 08, 2019.
3. Mr. Yogesh Kumar Rawal (DIN: 06776726) was appointed as Director of the Company with effect from January 09, 2019.

Disclosure pursuant to Part-II, Section-II, 3rd Provision, Point No-IV of Schedule-V under Section 196 and 197 of all the Directors

- All elements of remuneration package such as salary, benefits, bonuses, stock options, pension etc of all the Directors- As stated above
- Details of fixed component and performance linked incentives along with performance criteria- Nil
- Service Contracts, notice period, severance fees- Not Applicable
- Stock options details, if any and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable- Not Applicable

Stakeholder Relationship Committee

Composition

The composition of the Stakeholder Relationship Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Meeting & Attendance

The Committee met once (1) during the financial year 2018-19 on March 12, 2019. The constitution of the Stakeholders Relationship Committee of the Board of Directors of your Company along with the details of the meetings held and attended by the members of the Committee during the financial year 2018-19 is detailed below:

Name	Category	Designation	Meeting(s)	
			Held	Attended
Mr. Naveen Jangid	Independent Director	Chairman	1	1
Mr. Yogesh Kumar Rawal	Independent Director	Member	1	1
Mr. Bhanu Kumar Arvind Goyal	Wholetime Director	Member	1	1

Notes:

1. Mr. Naveen Jangid (DIN: 07034357) was appointed as Director of the Company with effect from August 08, 2018.

The Board has clearly defined the terms of reference for this committee. The Committee looks into the matters of Shareholders/Investors grievances along with other matters or any other duties that may be delegated to the Committee by the Board of Directors from time to time.

The Secretarial Department of the Company and the Registrar and Share Transfer Agent, M/s Skyline Financial Services Private Limited attend to all grievances of the shareholders received directly or via any other authority. The Minutes of the Stakeholders Relationship Committee Meetings are circulated to the Board and noted by the Board of Directors at the Board Meetings.

Continuous efforts are made to ensure that grievances are more expeditiously redressed to the complete satisfaction of the Investors. Shareholders are requested to furnish their updated telephone numbers and e-mail addresses to facilitate prompt action.

In compliance with the requirements of the SEBI Circular No. CIR/OIAE/2/2011 dated June 3, 2011, the Company has obtained exclusive User Id and Password for processing the investor complaints in a centralized web-based SEBI Complaints Redress System - 'SCORES'. This enables the investors to view online the action taken by the Company on their complaints and current status thereof, by logging on to the SEBI's website www.sebi.gov.in.

No shareholder complaints were lying unresolved as on March 31, 2019 under 'SCORES'.

It is confirmed that there was no request for registration of share transfers / transmissions lying pending as on March 31, 2019 and that all requests for issue of new certificates, sub-division or consolidation of shareholdings, etc., received upto March 31, 2019 have since been processed. The Company has an efficient system in place to record and process all requests for dematerialization and re-materialization of shares of the Company through National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL).

Whistle Blower Policy/Vigil Mechanism

In terms of provisions of Section 177 of the Companies Act, 2013 and Rules framed thereunder read with Regulation 22 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, your Company has a vigil mechanism in place for the Directors and Employees of the Company through which genuine concerns regarding various issues relating to inappropriate functioning of the organization can be communicated. For this purpose, your Board adopted a Whistle Blower Policy which has been uploaded on the website of the Company at www.supernovaads.com.

Policy on Prevention of Sexual Harassment of Women at workplace

The Company as an organization is committed to provide a healthy environment to all employees and thus does not tolerate any discrimination and/or harassment in any form. The Company has in place a Prevention of Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at work place (Prevention, Prohibition and Redressal) Act, 2013.

Your Company has adopted a Policy under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder. Your Company is committed to provide a safe and secure environment to its women employees across its functions and other women stakeholders, as they are considered as integral and important part of the Organization.

No complaints were received during the financial year 2018-19.

Particulars of Loans, Guarantees and Investments

The Company has not given any Loans, Guarantees or Investments or provided security in terms of Section 186 of the Companies Act, 2013 during the year under review.

Related Party Transactions

During the financial year ended March 31, 2019; all transactions with the Related Parties as defined under the Companies Act, 2013 read with Rules framed thereunder were in the 'ordinary course of business' and 'at arm's length' basis. Your Company does not have a 'Material Subsidiary' as defined under Regulation 16(1)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015. Your Board shall formulate a Policy to determine Material Subsidiary as and when considered appropriate in the future.

During the year under review, your Company did not enter into any Related Party Transactions which require prior approval of the Members. All Related Party Transactions of your Company had prior approval of the Audit Committee and the Board of Directors, as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015. Subsequently, the Audit Committee and the Board have reviewed the Related Party Transactions on a quarterly basis.

During the year under review, there has been no materially significant Related Party Transactions having potential conflict with the interest of the Company.

Since all Related Party Transactions entered into by your Company were in the ordinary course of business and also on an arm's length basis, therefore details required to be provided in the prescribed Form AOC - 2 is not applicable to the Company. Necessary disclosures required under the Ind AS 24 have been made in the Notes to Financial Statements.

As required under Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated a Related Party Transactions Policy which is available at the website of the Company viz. www.supernovaads.com.

Disclosure relating to remuneration of Directors, Key Managerial Personnel and Employees:

A statement containing the details of the Remuneration of Directors, Key Managerial Personnel (KMP) and Employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as **[Annexure-D]** to this Report.

The Company have no employee drawing a remuneration of Rs. 60,00,000/- (Rupees Sixty Lakhs) per annum or part thereof in terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Corporate Governance

The Company being listed on the Institutional Trading Platform (ITP) of BSE Limited is exempted from provisions of corporate governance as per Regulation 15 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Hence no corporate governance report is disclosed in this Annual Report. It is pertinent to mention that the Company follows majority of the provisions of the Corporate Governance voluntarily.

Management Discussion & Analysis

The Management Discussion and Analysis Report on the operations of the Company, as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed herewith as **[Annexure-E]** to this Report.

Compliance with Secretarial Standards on Board and General Meetings

During the year under review, the Company has duly complied with the applicable provisions of the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India (ICSI).

Directors Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) for the time being in force), the Directors of your Company confirm that:

- in the preparation of the Annual Accounts for the financial year ended March 31, 2019, the applicable Accounting Standards and Schedule III of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) for the time being in force), have been followed and there are no material departures from the same;
- the Directors have 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 as at March 31, 2019 and of the profit & loss of the Company for the Financial Year March 31, 2019;
- the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) for the time being in force) for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the annual accounts have been prepared on a 'going concern' basis;
- proper internal financial controls laid down by the Directors were followed by your Company and that such internal financial controls are adequate and operating effectively; and
- proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

Acknowledgement

Your Directors take this opportunity to convey their appreciation to all the members, listeners, advertisers, media agencies, dealers, suppliers, bankers, regulatory and government authorities and all other business associates for their continued support and confidence in the management of the Company.

Your Directors are pleased to place on record their appreciation of the consistent contribution made by employees at all levels through their hard work, dedication, solidarity and co-operation and acknowledge that their efforts have enabled the Company to achieve new heights of success.

For & on behalf of the Board

Place: Mumbai
Date: May 30, 2019

Vikash Kumar Singh
Managing Director
DIN: 08438514

[Annexure-A]

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Supernova Advertising Limited
306, Kedia Chamber, S V Road, Malad West
Opp. Bank of Baroda, Mumbai- 400091

Dear Sir(s),

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Supernova Advertising Limited, CIN: L22212MH2008PLC181088** ("the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2019 has substantially complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2019, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment and External Commercial Borrowings **(not applicable to the Company during the audit period)**;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
- vi. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - a. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

- b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **(not applicable to the Company during the Audit period)**;
- c. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Regulations, 1999, and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(not applicable to the Company during the Audit period)**;
- d. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(not applicable to the Company during the Audit period)**;
- e. The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- f. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(not applicable to the Company during the Audit period)**, and
- g. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(not applicable to the Company during the Audit period)**.

I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has substantially complied with the general laws applicable to the Company. Based on the information, explanations and management representation, the Company has substantially complied with the Tax laws applicable to the Company.

I have also examined compliance with the applicable clause of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI) with respect to Board Meetings, General Meetings and Dividend.
- ii. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

I further report that:

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-executive Directors, Woman Director and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members views are captured and recorded as part of the minutes.

3. I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that no specific event having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. has taken place during the year under review.

Kavita Raju Joshi
Practicing Company Secretary
Membership No: 9074
CP No: 8893

Place: Mumbai
Date: May 30, 2019

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

'Annexure A'

To,
The Members,
Supernova Advertising Limited
306, Kedia Chamber, S V Road, Malad West
Opp. Bank of Baroda, Mumbai- 400091

Dear Sir(s),

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

1. Maintenance of Secretarial Records is the responsibility of the management of the Company. My responsibility is to express an opinion on these Secretarial Records based on my Audit.
2. I have followed the audit practices and processes as were appropriated to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of Financial Records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

Kavita Raju Joshi
Practicing Company Secretary
Membership No: 9074
CP No: 8893

Place: Mumbai
Date: May 30, 2019

[Annexure B]

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2019

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:	
i	CIN
ii	Registration Date
iii	Name of the Company
iv	Category/Sub-category of the Company
v	Address of the Registered office & contact details
vi	Whether listed company
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
All the business activities contributing 10% or more of the total turnover of the company shall be stated			
Sl No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Advertising Business	7310	100

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES					
Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION

Shareholding Pattern of the Company

i) Category-wise Share Holding		Shares Held at the End of the Year 31/03/2018				Shares Held at the End of the Year 31/03/2019				% Change During The Year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
S.No.	Category of Shareholders									
A	Promoters									
1	Indian									
a)	Individual Huf	230000	0	230000	2.25	230000	0	230000	2.25	0
b)	Central Govt	0	0	0	0	0	0	0	0	0
c)	State Government	0	0	0	0	0	0	0	0	0
d)	Bodies Corporate	2403600	0	2403600	23.53	2403600	0	2403600	23.53	0
e)	Banks/FI	0	0	0	0	0	0	0	0	0
f)	Any Other	0	0	0	0	0	0	0	0	0
	Sub-Total (A)(1)	2633600	0	2633600	25.79	2633600	0	2633600	25.79	0
2	Foreign									
a)	NRI Individuals	0	0	0	0	0	0	0	0	0
b)	Other Individuals	0	0	0	0	0	0	0	0	0
c)	Bodies Corporate	0	0	0	0	0	0	0	0	0
d)	Banks /FI	0	0	0	0	0	0	0	0	0
e)	Any Other	0	0	0	0	0	0	0	0	0
	Sub-Total (A)(2)	0	0	0	0	0	0	0	0	0
	Total Shareholding of Promoters [A]= (A1)+(A2)	2633600	0	2633600	25.79	2633600	0	2633600	25.79	0
B	Public Shareholding									
1	Institutions									
a)	Mutual Funds	0	0	0	0	0	0	0	0	0
b)	Banks/FI	500000	0	500000	4.9	500000	0	500000	4.9	0
c)	Central Government	0	0	0	0	0	0	0	0	0
d)	State Government	0	0	0	0	0	0	0	0	0
e)	Venture Capital Fund	0	0	0	0	0	0	0	0	0
f)	Insurance Companies	0	0	0	0	0	0	0	0	0
g)	FIs	0	0	0	0	0	0	0	0	0
h)	Foreign Venture Capital Fund	0	0	0	0	0	0	0	0	0
i)	Any Other	0	0	0	0	0	0	0	0	0
i)	Any Other Foreign	0	0	0	0	0	0	0	0	0
	Sub-Total (B)(1)	500000	0	500000	4.9	500000	0	500000	4.9	0

2	Non-Institutions									
a)	Bodies Corporate									
1)	Indian	2782100	0	2782100	27.24	2787100	0	2787100	27.29	0.05
2)	Overseas	0	0	0	0	0	0	0	0	0
b)	Individuals									
	Individual shares holders having nominal share capital upto Rs. 1,00,000									
1)		909100	0	909100	8.9	899100	0	899100	8.8	-0.1
	Individual Shareholders Holding Nominal Share Capital Above Rs. 100000									
2)		2508950	0	2508950	24.57	2508950	0	2508950	24.57	0
c)	Others									
a)	HUF	879450	0	879450	8.61	879450	0	879450	8.61	0
b)	Non Resident Indian	0	0	0	0	0	0	0	0	0
c)	Foreign National	0	0	0	0	0	0	0	0	0
d)	Clearing Members	0	0	0	0	5000	0	5000	0.05	0.05
e)	Trust	0	0	0	0	0	0	0	0	0
e)	Foreing Bodies-DR	0	0	0	0	0	0	0	0	0
f)	NBFC Registered With RBI	0	0	0	0	0	0	0	0	0
	Sub-Total (B)(2)	7079600	0	7079600	69.32	7079600	0	7079600	69.32	
	Total Public Shareholding (B)=(B1)+(B2)	7579600	0	7579600	74.22	7579600	0	7579600	74.22	
C)	Shares Held By Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
	Grand Total	10213200	0	10213200	100	10213200	0	10213200	100	

ii) Shareholding of Promoters

Sr.No	Shareholder's Name	Shareholding at the beginning of the year (1st April, 2018)			Shareholding at the end of the year (31st March, 2019)			% change in share-holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged /encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged /encumbered to total shares	
1	KULDEVI ADVISORY SERVICES PRIVATE LIMITED	24,03,600	23.53	-	24,03,600	23.53	-	-
2	BHANUKUMAR ARVIND GOYAL	2,30,000	2.25	-	2,30,000	2.25	-	-
	TOTAL	26,33,600	25.79	-	26,33,600	25.79	-	-

Change in Promoters' Shareholding					
Sr.No	Shareholder's Name	Shareholding at the beginning of the year (1st April, 2018)		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	At the beginning of the year				
	KULDEVI ADVISORY SERVICES PRIVATE LIMITED	24,03,600	23.53	24,03,600	23.53
	BHANUKUMAR ARVIND GOYAL	2,30,000	2.25	2,30,000	2.25
2	Date wise Increase/decrease in promoters shareholding during the year specifying the reasons for increase/decrease (e.g. allotment, transfer/ bonus/ sweat equity etc.)	No changes			
3	At the end of the year				
	KULDEVI ADVISORY SERVICES PRIVATE LIMITED	24,03,600	23.53	24,03,600	23.53
	BHANUKUMAR ARVIND GOYAL	2,30,000	2.25	2,30,000	2.25

iii) Shareholding Pattern of Top Ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)–

Sl.No.	Name & Type of Transaction	Shareholding as on 31/03/2018		Transactions during the year 2018 - 19		Cumulative Shareholding as on	
		NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
1	NEXT ORBIT VENTURES FUND	500000	4.90			500000	4.90
	Balance					500000	4.90
2	SANKATMOCHAN METALS PRIVATE LIMITED	365211	3.58			365211	3.58
	Balance					365211	3.58
3	ASHWANI MODI	300000	2.94			300000	2.94
	Balance					300000	2.94
4	ANIL KUMAR KHEMKA	271250	2.66			271250	2.66
	Balance					271250	2.66
5	MANUPRASAD MAGANLAL TRIVEDI	250000	2.45			250000	2.45
	Balance					250000	2.45
6	DHANASETH PROPERTIES PRIVATE LIMITED	230680	2.26			230680	2.26
	Balance					230680	2.26
7	DHANAASHA DEVELOPERS PRIVATE LIMITED	181795	1.78			181795	1.78
	Balance					181795	1.78
8	MAXTOR CONCLAVE PRIVATE LIMITED	165685	1.62			165685	1.62
	Balance					165685	1.62
9	SPEEDFAST RESIDENCY PRIVATE LIMITED	164705	1.61			164705	1.61
	Balance					164705	1.61
10	ARLM CHEMICALS PRIVATE LIMITED	163020	1.60			163020	1.60
	Balance					163020	1.60

iv) Shareholding Pattern of Directors and Key Managerial Personnel					
Sr.No	For each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	At the beginning of the year				
	BHANUKUMAR ARVIND GOYAL	2,30,000	2.25	2,30,000	2.25
2	Date wise Increase/decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment, transfer/ bonus/ sweat equity etc.)				
3	At the end of the year				
	BHANUKUMAR ARVIND GOYAL	2,30,000	2.25	2,30,000	2.25

v) Indebtedness

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
Additions	-	-	-	-
Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

vi) Remuneration of Directors and Key Managerial Personnel

A) Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No	Particulars of Remuneration	Name of the MD/WTD/ Manager		Total Amount
		Bhanu Kumar		
		Arvind Goyal		
1	Gross salary			
	(a) Salary as per provisions contained in u/s 17(1) of the Income Tax Act, 1961.	3,00,000.00		3,00,000.00
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-		-
	(c) Profits in lieu of salary u/s 17(3) of the Income Tax Act, 1961	-		-
2	Stock option	-		-
3	Sweat Equity	-		-
4	Commission	-		-
	as % of profit	-		-
	others (specify)	-		-
5	Others, please specify	-		-
	Total (A)	3,00,000.00		3,00,000.00
	Ceiling as per the Act			

B) Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors			Total Amount
1	Independent Directors	Vijay Kumar Saini	Jayprakash Kumawat	Nikita Jangid	
	(a) Fee for attending board committee meetings	-	-	-	-
	(b) Commission	-	-	-	-
	(c) Others, please specify	-	-	-	-
	Total (1)				-
2	Other Non Executive Directors	-	-	-	-
	(a) Fee for attending board committee meetings	-	-	-	-
	(b) Commission	-	-	-	-
	(c) Others, please specify.	-	-	-	-
	Total (2)				-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration				
	Ceiling as per the Act.	-	-	-	

C) Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD

Sl.No.	Particulars of Remuneration	Key Managerial Personnel		
1	Gross Salary	Manish Agarwal, CS	CFO	Total Amount
	(a) Salary as per provisions contained in u/s 17(1) of the Income Tax Act, 1961.	1,44,000.00	-	1,44,000.00
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-
	(c) Profits in lieu of salary u/s 17(3) of the Income Tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	as % of profit	-	-	-
	others, specify	-	-	-
5	Others, please specify	-	-	-
	Total	1,44,000.00	-	1,44,000.00

vii) Penalties/Punishment/Compounding of Offences					
Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS/OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

NOMINATION & REMUNERATION POLICY

PREAMBLE

The Board of Directors of “**Supernova Advertising Limited**” (“the Company”) had constituted a Nomination and Remuneration Committee consisting of three (3) Directors, of which two directors are Independent Directors.

OBJECTIVE

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto. The key objectives of the Committee would be:

- a) To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- b) To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- c) To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- d) To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company’s operations.
- e) To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- f) To devise a policy on Board diversity
- g) To develop a succession plan for the Board and to regularly review the plan.

DEFINITIONS

- a) “**Act**” means the Companies Act, 2013 and Rules framed there under, as amended from time to time.
- b) “**Board**” means Board of Directors of the Company.
- c) “**Directors**” mean Directors of the Company.
- d) “**Key Managerial Personnel**” means
 - i. Chief Executive Officer or the Managing Director or the Manager;
 - ii. Whole-time director;
 - iii. Chief Financial Officer;
 - iv. Company Secretary; and
 - v. Such other officer as may be prescribed.
- e) “**Senior Management**” means personnel of the company who are members of its core management team excluding the Board of Directors including Functional Heads.
- f) “**Independent Director**”:- As provided under Section 149(6) of the Companies Act, 2013. ‘Independent Director’ shall mean a non-executive director, other than a managing director or a whole-time director or a nominee director of the Company:
 - i. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;

- ii.
 - a) who is or was not a promoter of the company or its holding, subsidiary or associate company;
 - b) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;
- iii. who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- iv. none of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two percent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year; -
- v. who, neither himself nor any of his relatives-
 - a) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
 - b) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of:
 - a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent. or more of the gross turnover of such firm;
 - c) holds together with his relatives two percent or more of the total voting power of the company; or
 - d) is a Chief Executive or director, by whatever name called, of any non-profit organisation that receives twenty-five percent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two percent or more of the total voting power of the company; or
 - e) who possesses such other qualifications as may be prescribed.

ROLE OF COMMITTEE

a) Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee

The Committee shall:

- i. Formulate the criteria for determining qualifications, positive attributes and independence of a director.
- ii. Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
- iii. Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.

b) Policy for appointment and removal of Director, KMP and Senior Management

i. Appointment criteria and qualifications

- The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

ii. Term / Tenure

- Managing Director/Whole-time Director: The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Whole Time Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.
- Independent Director: An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director; it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act and Listing Agreement, from time to time.

iii. Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly). The following criteria are to be followed for reviewing the director's performance:

- a. Accomplishment of the organization's mission, objectives and strategic results for which the Executive Director is responsible.

- b. Ensuring that the Board is well informed on issues affecting the continuing relevance of the mission and the performance and reputation of the Company.
- c. Adequacy of processes which monitor business performance, Board member interaction with management, adequacy of Board knowledge, adequacy of business strategy, Board being informed, evaluation process for executives and Director.
- d. Appropriateness of balance and mix of skills, size of Board, contribution of individual Board members, adequacy of performance feedback to Board members, adequacy of procedures dealing with inadequate performance by a Board member.
- e. Board's effectiveness in use of time, whether Board allowed sufficient opportunity to adequately assess management performance.
- f. Working relationship between chairman and chief executive officer, segregation of duties between Board and management, ability of Directors to express views to each other and to management in a constructive manner, adequacy of Board discussions and management of divergent views.
- g. The evaluation will take annually as per the requirement of law and Listing Agreement. The performance evaluation will typically address activities, events and accomplishments that took place during the most recently completed fiscal year.

iv. Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations there under, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

v. Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

c) Policy relating to the Remuneration for the Director, KMP and Senior Management Personnel

i. General:

- The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- The remuneration and commission to be paid to the Whole-time Director, KMP and Senior Management Personnel shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company and as per the provisions of the Act.

- Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director, KMP and Senior Management Personnel.
- Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

ii. Remuneration to Director, KMP and Senior Management Personnel:

➤ **Fixed pay:**

The Director, KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board/ the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

➤ **Minimum Remuneration:**

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Director, KMP and Senior Management Personnel in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government.

➤ **Provisions for excess remuneration:**

If any Director, KMP and Senior Management Personnel draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

iii. Remuneration to Non- Executive / Independent Director:

➤ **Remuneration / Commission:**

The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Act.

➤ **Sitting Fees:**

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rupees One Lac per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

➤ **Commission:**

Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Act.

➤ **Stock Options:**

An Independent Director shall not be entitled to any stock option of the Company.

MEMBERSHIP

- a) The Committee shall consist of a minimum 3 directors, majority of them being independent.
- b) Minimum two (2) members, one of which must be an Independent Director, shall constitute a quorum for the Committee meeting.
- c) Membership of the Committee shall be disclosed in the Annual Report.
- d) Term of the Committee shall be continued unless terminated by the Board of Directors.

CHAIRPERSON

- a) Chairperson of the Committee shall be an Independent Director.
- b) Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.
- c) In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson.
- d) Chairman of the Nomination and Remuneration Committee meeting should be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

FREQUENCY OF MEETINGS

The meeting of the Committee shall be held at such regular intervals as may be required.

COMMITTEE MEMBERS' INTERESTS

- a) A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
- b) The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

SECRETARY

The Company Secretary of the Company shall act as Secretary of the Committee.

VOTING

- a) Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.
- b) In the case of equality of votes, the Chairman of the meeting will have a casting vote.

NOMINATION DUTIES

The duties of the Committee in relation to nomination matters include:

- a) Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;
- b) Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act;
- c) Identifying and recommending Directors who are to be put forward for retirement by rotation.
- d) Determining the appropriate size, diversity and composition of the Board;
- e) Setting a formal and transparent procedure for selecting new Directors for appointment to the Board;
- f) Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;
- g) Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
- h) Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
- i) Delegating any of its powers to one or more of its members or the Secretary of the Committee;
- j) Recommend any necessary changes to the Board; and
- k) Considering any other matters, as may be requested by the Board.

REMUNERATION DUTIES

The duties of the Committee in relation to remuneration matters include:

- a) To consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate.
- b) To approve the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company.
- c) To delegate any of its powers to one or more of its members or the Secretary of the Committee.
- d) To consider any other matters as may be requested by the Board.
- e) Professional indemnity and liability insurance for Directors and senior management.

MINUTES OF COMMITTEE MEETING

Proceedings of all meetings must be minuted and signed by the Chairman of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the subsequent Board and Committee meeting.

AMENDMENT(S)/MODIFICATION(S)

The Nomination and Remuneration Committee will review and may amend/modify this policy from time to time.

[Annexure-D]

Disclosure in Directors' Report pursuant to Section 197(12) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(i) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Sl. No.	Name of the Director	Ratio of the remuneration to the median remuneration of the employees
1.	Mr. Bhanu Kumar Arvind Goyal (Wholetime Director)	2.16
2.	Ms. Nikita Jangid (Independent Director)	Nil
3.	Mr. Naveen Jangid (Independent Director)	Nil
4.	Mr. Yogesh Kumar Rawal (Independent Director)	Nil
5.	Mr. Vijay Kumar Saini (Independent Director)	Nil
6.	Mr. Jayprakash Kumawat (Independent Director)	Nil

Notes:

1. Mr. Naveen Jangid (DIN: 07034357) was appointed as Director of the Company with effect from August 08, 2019.
2. Mr. Yogesh Kumar Rawal (DIN: 06776726) was appointed as Director of the Company with effect from January 09, 2019.
3. Mr. Vijay Kumar Saini (DIN: 06782120) & Mr. Jayprakash Kumawat (DIN: 07208761) resigned from the Directorship of the Company with effect from August 08, 2019.

(ii) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager in the financial year:

Sl. No.	Name of the Director	Percentage increase in Remuneration
1.	Mr. Bhanu Kumar Arvind Goyal (Wholetime Director)	Nil
2.	Ms. Nikita Jangid (Independent Director)	Nil
3.	Mr. Naveen Jangid (Independent Director)	Nil
4.	Mr. Yogesh Kumar Rawal (Independent Director)	Nil
5.	Mr. Vijay Kumar Saini (Independent Director)	Nil
6.	Mr. Jayprakash Kumawat (Independent Director)	Nil
7.	Mr. Manish Agarwal (Company Secretary)	Nil

(iii) The percentage increase in the median remuneration of employees in the financial year:

During the FY 2018-19, there has been an increase by 18.30% in the median remuneration of employees as compared to previous year.

(iv) The number of permanent employees on the rolls of the Company:

There were 10 permanent employees as on March 31, 2019.

(v) Average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentage increase in the managerial remuneration and justification thereof and point out if there is any exceptional circumstances for increase in the managerial remuneration:

There has been no increase in the average salary of employees and average remuneration of Key Managerial Personnel during the financial year 2018-19.

(vi) Affirmation that the remuneration is as per the remuneration policy of the Company:

Remuneration paid during the year ended March 31, 2019 is as per the Remuneration Policy of the Company.

CEO / CFO CERTIFICATE

To,
The Board of Directors
M/s Supernova Advertising Limited

I the undersigned, in my capacity of Managing Director & Chief Financial Officer (CFO) of M/s Supernova Advertising Limited ("the Company") to the best of my knowledge and belief certify that:

- 1) I have reviewed financial statements and the cash flow statement for the year ended March 31, 2019 and that to the best of my knowledge and belief, I state that:
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- 2) I further state that to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- 3) I am responsible for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal control, if any, of which I am aware and the steps taken or propose to rectify these deficiencies.
- 4) I have indicated to the Auditors and the Audit Committee:
 - a. that there are no significant changes in internal control over financial reporting during the year;
 - b. that there are no significant changes in accounting policies during the year;
 - c. that there are no instances of significant fraud of which we have become aware.

For Supernova Advertising Limited

Place: Mumbai
Date: May 30, 2019

Vikash Kumar Singh
Managing Director & CFO
DIN: 08438514

[Annexure-E]

Industry Structure and Development, Opportunities and Threats

India is a growing economy, providing huge opportunities for the growth of various industries. Though the global media and entertainment industry is showing slow growth rate in 2017. India is expected to be one of the opportunistic markets to show rising trends against the global trend. The advertising Industry is one of the most important sectors of the media and entertainment industry.

The improving market sentiments, RBI policies and the opening of newly licensed banks in India provides ample scope for advertising expenditure in the Financial Sector. Further, Digital India policy of the government is expected to drive the growth of the advertising industry.

Forecast

According to a new report published by IMARC Group, titled "Global Print Advertising Market Report & Forecast 2019-2024", the market reached a value of US \$ 98.1 Billion in 2018, declining at a CAGR of 2.3% during 2011-2018. Despite the market's declining growth and the competition faced from the newer advertising, print advertising still accounts for a significant share in the global advertising market. This can be attributed to a number of factors. However, findings, from the report suggest that while the print advertising market is declining in developed markets, it is experiencing a balanced growth in emerging markets.

Business Overview

The Company's business is into Advertising, Design and Digital. The business is carried out from office located in Mumbai. The Financial performance is disclosed in the Financial Statements of the Company annexed to this Report. Business revenues are derived from a mix of advertising, design and digital services.

Opportunities and Threats

The Business of the Company is well established and the Company provides services to a large number of clients. With the uncertainties in the Economy expected to get over after the formation of new Government, it is expected that the business environment will improve.

The Company's business is in a highly competitive sector with a large number of players ranging from giant multinationals to small local players. This has not only led to intense competition but also substantial erosions in margins.

Risks and Concerns

Rising overheads and increased operational costs pose a significant challenge. However, in view of its niche position in the sector, the Company has a greater resilience to withstand the pressure of cost increase.

Human Resources

The Company has a team of experienced professionals who are able to manage the Company efficiently.

Disclaimer

Certain statements made in this report relating to the company's objectives, projections, outlook, estimates, etc may constitute "forward looking statements" within the meaning of the applicable laws and regulations. Actual results may differ from such estimates or projections, etc. whether expressed or implied. Several factors including but nit limited to economic conditions affecting demand and supply, government regulations and taxation, input prices, exchange rate fluctuation, etc. over which the Company does not have any direct control, could make a significant difference to the Company operations. The MDA should be read in conjunction with the Company's financial statements included herein and the notes thereto.

INDEPENDENT AUDITOR'S REPORT

To the Members of Supernova Advertising Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Supernova Advertising Limited** ("the Company"), which comprises the balance Sheet as at 31st March, 2019 and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended and notes to the financial statements, including a summary of the 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 financial statements give the information required by the Companies Act, 2013 (the '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 2019 and profit and other comprehensive income, changes in equity and its cash flow 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 Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of 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 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.

Other Information

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 our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

Management's Responsibility for the Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit or loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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 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 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 management 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 Financial Statements

Our objectives are to obtain reasonable assurance 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. Misstatement 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 judgement 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 Act, we are also responsible for explaining 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 (the 'Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 of 4 of the Order, to the extent applicable.

(A) 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, the profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows dealt with by this report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with Ind AS specified under section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2019 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure B.

(B) 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. There is no pending litigation on the Company.
- ii. The Company 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 Company.

(C) With respect to the matter to be included in the Auditor's Report under section 197(16):

In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its director during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

For SDA & Associates
Chartered Accountants
Firm Registration No. 120759W

CA Shrawankumar Vishwanath Roy
Partner
Membership No. 113842
Place: Mumbai
Date: May 30, 2019

Annexure A referred in the Independent Auditor's Report to the Members of Supernova Advertising Limited on the Ind AS financial statements for the year ended 31st March, 2019

- i. (a) According to the information and explanations given to us, the company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
 - (b) According to the information and explanations given to us, the Company has a regular program of physical verification of its property, plant and equipment under which property, plant and equipment are verified in a phased manner, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, certain property, plant and equipment were verified during the year and no material discrepancies were noticed on such verification.
 - (c) The Company does not have any immovable property.
- ii. According to the information and explanations given to us, the inventories have been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable. No material discrepancies were noticed on the aforesaid verification.
- iii. According to the information and explanation given to us, the company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnership or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) of the order is not applicable.
- iv. According to the information and explanation given to us, the Company has not provided any guarantee or security as specified under Section 185 & 186 of the Companies Act, 2013. Further in respect of the loans given and investments made by the Company, requirement of Section 185 and 186 of the Companies Act, 2013 have been complied with.

- v. According to the information and explanation given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act. Accordingly, the provisions of clause 3(v) of the Order is not applicable.
- vi. According to the information and explanation given to us, the Central Government has not specified the maintenance of cost records under section 148(1) of the Companies Act, 2013, for the operation carried by the Company.
- vii. (a) According to the information and explanation given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, goods and service tax, service tax, duty of customs, duty of excise, value added tax, Cess and other material statutory dues, to the extent applicable, have generally been regularly deposited with the appropriate authorities during the year. As explained to us, the Company did not have any dues on account of Sales tax, Service tax, Duty of excise, Value added tax and Cess.
- According to the information and explanation given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales-tax, goods and service tax, service tax, duty of customs, duty of excise, value added tax, Cess and other material statutory dues, to the extent applicable, were in arrears as at 31st March 2019 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 are no dues which have not been deposited by the company on account of disputes.
- viii. According to the information and explanations given to us, the Company has neither taken any loans from financial institutions or banks or government nor issued any debentures, therefore, the provision of clause (viii) of the Order is not

applicable.

- ix. According to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instrument) and any term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- x. According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanations given to us and based on our examination of the records of the Company, the managerial remuneration has been paid or provided by the Company in accordance with the provisions of Section 197 of the Act read with Schedule V to the Act.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable and the requisite details have been disclosed in the Ind AS financial statements, as required by the applicable accounting standard.
- xiv. According to the information and explanations given to us and based on our examination of the records of the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable.
- xv. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

xvi. According to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For SDA & Associates
Chartered Accountants
Firm Registration No. 120759W**

**CA Shrawankumar Vishwanath Roy
Partner
Membership No. 113842
Place: Mumbai
Date: May 30, 2019**

Annexure B to the Independent Auditor's report on the financial statements of Supernova Advertising Limited for the year ended 31st March, 2019

Report on the Internal Financial Controls with reference to the aforesaid financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

(Referred to in paragraph 1(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to financial statements of Supernova Advertising Limited ("the Company") as of 31st March, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31st March, 2019, based on the internal financial controls with reference to financial statements 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 (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 the 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to financial statements were established and maintained and whether 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of such internal financial controls, 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 judgment, 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 with reference to financial statements.

Meaning of Internal Financial Controls with Reference to Financial Statements

A Company's internal financial controls with reference to financial statements 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 controls with reference to financial statements 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 authorizations of

management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**For SDA & Associates
Chartered Accountants
Firm Registration No. 120759W**

**CA Shrawankumar Vishwanath Roy
Partner
Membership No. 113842
Place: Mumbai
Date: May 30, 2019**

SUPERNOVA ADVERTISING LIMITED
Balance Sheet as at March 31, 2019

(Amount in ₹)

	Notes	As at 31.03.2019	As at 31.03.2018
ASSETS			
Non Current Assets			
(a) Property, Plant and Equipment	2	2,31,243	2,78,475
Intangible Assets		2,442	2,442
(b) Financial Assets			
i) Investments	3	8,03,34,797	12,11,34,797
ii) Loans	4	7,06,88,214	6,00,40,788
(c) Deferred Tax Assets	5	96,242	95,952
		15,13,52,938	18,15,52,454
Current Assets			
(a) Inventories	6	22,50,00,000	47,50,00,000
(b) Financial Assets			
i) Trade Receivables	7	34,37,47,585	13,56,34,437
ii) Loans	8	1,30,870	1,25,000
iii) Cash & Cash Equivalents	9	26,95,950	4,97,07,510
(c) Current Tax Assets	10	3,94,15,606	6,39,99,059
(d) Other Current Assets	11	1,41,94,927	1,95,85,179
		62,51,84,938	74,40,51,185
TOTAL ASSETS		77,65,37,876	92,56,03,639
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	12	10,21,32,000	10,21,32,000
(b) Other Equity	13	13,36,961	4,43,058
Total Equity		10,34,68,961	10,25,75,058
Liabilities			
Current Liabilities			
(a) Financial Liabilities			
i) Borrowings	14	17,11,95,634	23,86,50,000
ii) Trade Payables	15	50,15,79,266	56,00,27,240
iii) Other Financial Liabilities	16	1,93,976	1,04,327
(b) Other Current Liabilities	17	1,00,039	2,42,47,014
		67,30,68,915	82,30,28,582
TOTAL EQUITY AND LIABILITIES		77,65,37,876	92,56,03,639
Summary of Significant Accounting Policies		1	

The accompanying notes are an integral part of Financial Statements

As per our Report of even date

For and on behalf of Board of Directors

For SDA & Associates
Chartered Accountants
Firm Registration No. 120759W

Vikash Kumar Singh
Managing Director/CFO
DIN: 08438514

Yogesh Kumar Rawal
Director
DIN: 06776726

CA Shrawankumar Vishwanath Roy
Partner
Membership No. 113842
Place: Mumbai
Date: May 30, 2019

Manish Agarwal
Company Secretary

SUPERNOVA ADVERTISING LIMITED
Statement of Profit and Loss Account for the year ended March 31, 2019

(Amount in ₹)

	Notes	2018-19	2017-18
Income			
Revenue from Operations	18	48,09,49,501	57,95,59,245
Other Income	19	3,78,27,465	3,01,646
Total Income		51,87,76,966	57,98,60,891
Expense			
Purchases of Stock-In-Trade	20	13,02,08,031	67,57,54,075
Change In Inventories of Stock In Trade	21	25,00,00,000	(22,50,00,000)
Employees Benefit Expenses	22	22,50,743	11,93,379
Finance Cost	23	-	76,537
Depreciation and Amortisation Expense	24	75,232	1,76,278
Other Expenses	25	13,50,43,277	12,83,14,759
Total Expenses		51,75,77,283	58,05,15,028
Profit Before Tax		11,99,683	(6,54,137)
Tax expense			
Current Tax		3,06,070	-
Deferred Tax		(290)	5,307
Adjustment of tax relating to earlier periods		-	-
Profit for the year		8,93,902	(6,59,444)
Other Comprehensive Income		-	-
Total Comprehensive Income for the year		8,93,902	(6,59,444)
Earnings per equity share of Rs. 10 each Basic and Diluted	26	0.09	(0.06)
Summary of Significant Accounting Policies	1		

The accompanying notes are an integral part of Financial Statements

As per our Report of even date

For SDA & Associates
Chartered Accountants
Firm Registration No. 120759W

For and on behalf of Board of Directors

CA Shrawankumar Vishwanath Roy
Partner
Membership No. 113842
Place : Mumbai
Date: May 30, 2019

Vikash Kumar Singh
Managing Director/CFO
DIN: 08438514

Yogesh Kumar Rawal
Director
DIN: 06776726

Manish Agarwal
Company Secretary

SUPERNOVA ADVERTISING LIMITED
Statement of Changes in Equity for the year ended March 31, 2019

A. EQUITY SHARE CAPITAL	Notes	(Amount in ₹)
As at 1st April, 2017		10,21,32,000
Changes in equity share capital	12	-
As at 31st March, 2018		10,21,32,000
Changes in equity share capital	12	-
As at 31st March, 2019		10,21,32,000

B. OTHER EQUITY	(Amount in ₹)		
	Reserves & Surplus		
	Securities Premium Reserve	Retained Earnings	Total
Balance as at 1st April, 2017	3,88,287	7,14,215	11,02,502
Profit for the year	-	(6,59,444)	(6,59,444)
Other Comprehensive Income for the year	-	-	-
Total Comprehensive Income for the year	-	(6,59,444)	(6,59,444)
Balance as at 31st March, 2018	3,88,287	54,771	4,43,058
Balance as at 1st April, 2018	3,88,287	54,771	4,43,058
Profit for the year	-	8,93,903	8,93,903
Other Comprehensive Income for the year	-	-	-
Total Comprehensive Income for the year	-	8,93,903	8,93,903
Balance as at 31st March, 2019	3,88,287	9,48,674	13,36,961

The accompanying notes are an integral part of Financial Statements

As per our Report of even date

For SDA & Associates
Chartered Accountants
Firm Registration No. 120759W

For and on behalf of Board of Directors

CA Shrawankumar Vishwanath Roy
Partner
Membership No. 113842
Place : Mumbai
Date: May 30, 2019

Vikash Kumar Singh
Managing Director/CFO
DIN: 08438514

Yogesh Kumar Rawal
Director
DIN: 06776726

Manish Agarwal
Company Secretary

SUPERNOVA ADVERTISING LIMITED
Cash Flow Statement for the year ended March 31, 2019

	2018-19	2017-18
	₹	₹
A. Cash Flow from Operating Activities		
Profit Before Tax	11,99,683	(6,54,137)
Adjustments for:		
Depreciation	75,232	1,76,278
Operating Profit before Working Capital Changes	<u>12,74,915</u>	<u>(4,77,859)</u>
Changes in Working Capital		
(Increase) / Decrease in Other Non Current Investments	4,08,00,000	1,00,000
(Increase) / Decrease in Non Current Financial Loan Assets	(1,06,47,426)	(5,75,33,936)
(Increase) / Decrease in Inventories	25,00,00,000	(22,50,00,000)
(Increase) / Decrease in Trade Receivables	(20,81,13,148)	(12,52,52,357)
(Increase) / Decrease in Current Financial Loan Assets	(5,870)	1,00,000
(Increase) / Decrease in Other Current Assets	53,90,252	(1,46,379)
(Increase) / Decrease in Current Tax Assets	2,45,83,453	(5,92,59,009)
(Decrease) / Increase in Current Financial Borrowings	(6,74,54,366)	23,86,50,000
(Decrease) / Increase in Trade Payables	(5,84,47,974)	25,49,96,199
(Decrease) / Increase in Other Financial Liabilities	89,649	(12,56,286)
(Decrease) / Increase in Other Current Liabilities	(2,41,46,975)	2,21,77,140
Net Change in Working Capital	<u>(4,79,52,405)</u>	<u>4,75,75,373</u>
Cash Flow before Prior Period & Extraordinary Items	(4,66,77,490)	4,70,97,513
(Decrease) / Increase in Income Tax Payable	3,06,070	-
Cash Flow from Operating Activities (A)	<u>(4,69,83,560)</u>	<u>4,70,97,513</u>
B. Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment	(28,000)	-
Cash Flow from Investing Activities (B)	<u>(28,000)</u>	<u>-</u>
C. Cash Flow from Financing Activities		
Proceeds from issue of Share Capital	-	-
Cash Flow from Financing Activities (C)	<u>-</u>	<u>-</u>
Net Increase / (Decrease) in Cash & Cash Equivalents (A)+(B)+(C)	(4,70,11,560)	4,70,97,513
Cash & Cash Equivalents at the beginning of the year	4,97,07,510	26,09,997
Cash & Cash Equivalents at the end of the year	<u><u>26,95,950</u></u>	<u><u>4,97,07,510</u></u>

The accompanying notes are an integral part of Financial Statements

As per our Report of even date

For SDA & Associates
Chartered Accountants
Firm Registration No. 120759W

For and on behalf of Board of Directors

CA Shrawankumar Vishwanath Roy
Partner
Membership No. 113842
Place : Mumbai
Date: May 30, 2019

Vikash Kumar Singh
Managing Director/CFO
DIN: 08438514

Yogesh Kumar Rawal
Director
DIN: 06776726

Manish Agarwal
Company Secretary

SUPERNOVA ADVERTISING LIMITED

Notes to Financial Statements as at and for the year ended 31 March 2019

1 Significant Accounting Policies followed by the Company

1.1 Basis of Preparation

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

The accounting policies are applied consistently to all the periods presented in the financial statements.

The financial statements have been prepared on a historical cost basis, except for the following:

- a) Certain financial assets and liabilities that are measured at fair value;
- b) Assets held for sale-measured at lower of carrying amount or fair value less cost to sell;
- c) Defined benefit plans – plan assets measured at fair value;

1.2 Summary of Significant Accounting Policies

a) Current and non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (not exceeding twelve months) and other criteria set out in the Schedule III to the Act.

b) Use of estimates and judgements

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognized in the period in which the results are known/materialized.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

c) Property, Plant & Equipment

The Company had applied for the one time transition exemption of considering the carrying cost on the transition date i.e. 1st April, 2016 as the deemed cost under IND AS. Hence regarded thereafter as historical cost.

SUPERNOVA ADVERTISING LIMITED

Notes to Financial Statements as at and for the year ended 31 March 2019

Subsequent costs are included in the assets carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

d) Depreciation on Property, Plant & Equipment

Depreciation on Property, Plant & Equipment is calculated on a written down value (WDV) basis using the rates arrived at based on the useful lives estimated by the management which is as per the rates specified in Schedule II to the Companies Act, 2013.

e) Inventories

Inventories are valued at the lower of cost or net realizable value.

f) Revenue Recognition

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

g) Borrowing Cost

Interest and other borrowing costs attributable to qualifying assets are capitalized. Other interest and borrowing costs are charged to Statement of Profit and Loss.

h) Employee Benefits

Short term benefits and post-employment benefits are accounted in the period during which the services have been rendered.

SUPERNOVA ADVERTISING LIMITED

Notes to Financial Statements as at and for the year ended 31 March 2019

i) Taxation

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Deferred tax is provided in full, using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statement. Deferred income tax is determined using tax rates (and laws) that have been enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses, only if, it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and liabilities are off set where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognized in the Statement of Profit and Loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

Minimum Alternate Tax credit is recognized as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT Credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

j) Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal or its value in use. Recoverable

SUPERNOVA ADVERTISING LIMITED

Notes to Financial Statements as at and for the year ended 31 March 2019

amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses are recognized in the statement of profit and loss.

k) Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognized for future operating losses.

l) Contingent Liability

A contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

m) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

n) Investments and other financial assets

(i) Classification

The Company classifies its financial assets in the following measurement categories:

- (1) Those to be measured subsequently at fair value (either through other comprehensive income, or through the Statement of Profit and Loss), and
- (2) Those measured at amortized cost.

SUPERNOVA ADVERTISING LIMITED

Notes to Financial Statements as at and for the year ended 31 March 2019

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

(ii) Measurement

At initial recognition, the Company measures a financial asset at its fair value. Transaction costs of financial assets carried at fair value through the Profit and Loss are expensed in the Statement of Profit and Loss.

Debt Instruments:

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. The Company classifies its debt instruments into following categories:

Amortized Cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through profit and loss: Assets that do not meet the criteria for amortized cost are measured at fair value through Profit and Loss. Interest income from these financial assets is included in other income.

Equity instruments:

The Company measures its equity investment other than in subsidiaries, joint ventures and associates at fair value through profit and loss.

(iii) Impairment of financial assets

The Company measures the expected credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

o) Earnings Per Share

Basic earnings per share

Basic earnings per share is calculated by dividing:

SUPERNOVA ADVERTISING LIMITED

Notes to Financial Statements as at and for the year ended 31 March 2019

- The profit attributable to owners of the Company
- By the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

Diluted earnings per shares

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

SUPERNOVA ADVERTISING LIMITED
Notes to Financial Statements as at and for the year ended March 31, 2019

Note 2. Property, Plant and Equipment

	Computer	Furniture	Plant & Machinery	Office Equipment	Total
Gross Carrying amount					
Balance as at 1st April, 2017	7,65,081	4,61,868	47,444	4,62,701	17,37,094
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Reclassification as held for sale	-	-	-	-	-
Balance as at 31st March, 2018	7,65,081	4,61,868	47,444	4,62,701	17,37,094
Additions	28,000	-	-	-	28,000
Disposals	-	-	-	-	-
Reclassification as held for sale	-	-	-	-	-
Balance as at 31st March, 2019	7,93,081	4,61,868	47,444	4,62,701	17,65,094
Accumulated Depreciation					
Balance as at 1st April, 2017	6,66,206	2,55,866	15,084	3,54,035	12,91,191
Additions	58,094	53,626	5,862	49,846	1,67,428
Disposals	-	-	-	-	-
Reclassification as held for sale	-	-	-	-	-
Balance as at 31st March, 2018	7,24,300	3,09,492	20,946	4,03,881	14,58,619
Additions	3,802	39,666	4,800	26,964	75,232
Disposals	-	-	-	-	-
Reclassification as held for sale	-	-	-	-	-
Balance as at 31st March, 2019	7,28,102	3,49,158	25,746	4,30,845	15,33,851
Net carrying amount					
Balance as at 31st March, 2018	40,781	1,52,376	26,498	58,820	2,78,475
Balance as at 31st March, 2019	64,979	1,12,710	21,698	31,856	2,31,243

Intangible Assets

	Intangible Assets	Total
Gross Carrying amount		
Balance as at 1st April, 2017	48,866	48,866
Additions	-	-
Disposals	-	-
Reclassification as held for sale	-	-
Balance as at 31st March, 2018	48,866	48,866
Additions	-	-
Disposals	-	-
Reclassification as held for sale	-	-
Balance as at 31st March, 2019	48,866	48,866
Accumulated Depreciation		
Balance as at 1st April, 2017	37,574	37,574
Additions	8,850	8,850
Disposals	-	-
Reclassification as held for sale	-	-
Balance as at 31st March, 2018	46,424	46,424
Additions	-	-
Disposals	-	-
Reclassification as held for sale	-	-
Balance as at 31st March, 2019	46,424	46,424
Net carrying amount		
Balance as at 31st March, 2018	2,442	2,442
Balance as at 31st March, 2019	2,442	2,442

SUPERNOVA ADVERTISING LIMITED
Notes to Financial Statements as at and for the year ended March 31, 2019

	As at 31.03.2019	As at 31.03.2018
Note 3. Non Current Financial Investment		
Investment in Equity Instruments		
Quoted Shares	1,11,54,797	1,11,54,797
Unquoted Shares	6,91,80,000	10,99,80,000
	<u>8,03,34,797</u>	<u>12,11,34,797</u>
Note 4. Non Current Financial Loan Assets (Unsecured, considered good)		
Other Loans	7,06,88,214	6,00,40,788
	<u>7,06,88,214</u>	<u>6,00,40,788</u>
Note 5. Deferred Tax Assets		
Deferred Tax Assets		
- On account of Depreciation difference	96,242	95,952
	<u>96,242</u>	<u>95,952</u>
Note 6. Inventories		
Stock In Trade	22,50,00,000	25,00,00,000
	<u>22,50,00,000</u>	<u>25,00,00,000</u>
Note 7. Trade Receivables		
Trade Receivables	34,37,47,585	13,56,34,437
Total Receivables	<u>34,37,47,585</u>	<u>13,56,34,437</u>
Current Portion	34,37,47,585	13,56,34,437
Non-Current Portion	-	-
Break-up of Security Details		
Unsecured, considered good	34,37,47,585	13,56,34,437
	<u>34,37,47,585</u>	<u>13,56,34,437</u>
Note 8. Current Financial Loan Assets (Unsecured, considered good)		
Security Deposits	1,30,870	1,25,000
	<u>1,30,870</u>	<u>1,25,000</u>
Note 9. Cash and Cash Equivalents		
Balances with Banks - In Current Accounts	21,06,391	4,92,71,433
Cash on Hand	5,89,559	4,36,077
	<u>26,95,950</u>	<u>4,97,07,510</u>
Note 10. Current Tax Assets		
Balance with Government Authorities	3,94,15,606	6,39,99,059
	<u>3,94,15,606</u>	<u>6,39,99,059</u>
Note 11. Other Current Assets		
Advances Recoverable in Cash or in Kind	1,40,95,927	1,94,85,179
Other Receivable	99,000	1,00,000.00
	<u>1,41,94,927</u>	<u>1,95,85,179</u>
Note 14. Current Borrowings		
Short Term Borrowings	17,11,95,634	23,86,50,000
	<u>17,11,95,634</u>	<u>23,86,50,000</u>
Note 15. Trade Payables		
Due to Micro and Small Enterprises	-	-
Due to Others	50,15,79,266	56,00,27,240
	<u>50,15,79,266</u>	<u>56,00,27,240</u>
Note 16. Other Current Financial Liabilities		
Other Payables	1,93,976	1,04,327
	<u>1,93,976</u>	<u>1,04,327</u>
Note 17. Other Current Liabilities		
Withholding & Other Taxes Payable	1,00,039	2,42,47,014
	<u>1,00,039</u>	<u>2,42,47,014</u>

SUPERNOVA ADVERTISING LIMITED

Notes to Financial Statements as at and for the year ended March 31, 2019

	(Amount in Rs)	
	As at 31.03.2019	As at 31.03.2018
Note 12. Equity Share Capital		
Authorised		
1,10,00,000 [31st March 2018: 1,10,00,000] Equity Shares of Rs. 10 each	<u>11,00,00,000</u>	<u>11,00,00,000</u>
Issued, Subscribed and Fully Paid up		
1,02,13,200 [31st March 2018: 1,02,13,200] Equity Shares of Rs. 10 each	10,21,32,000	10,21,32,000
	<u>10,21,32,000</u>	<u>10,21,32,000</u>

A. Reconciliation of the number of shares

Equity Shares	As at 31st March 2019		As at 31st March 2018	
	Number of Shares	Amount	Number of Shares	Amount
Balance as at the beginning of the year	1,02,13,200	10,21,32,000	1,02,13,200	10,21,32,000
Balance as at the end of the year	1,02,13,200	10,21,32,000	1,02,13,200	10,21,32,000

B. Details of equity Shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of Shareholder	As at 31st March 2019		As at 31st March 2018	
	Nos.	% of Holding	Nos.	% of Holding
Kuldevi Advisory Services Pvt. Ltd.	24,03,600	23.53	24,03,600	23.53
Total	24,03,600	23.53	24,03,600	23.53

C. Terms/ Rights Attached to the Equity Shares

The Company has only one class of Equity Shares having a par value of Rs. 10 per share. Each holder of Equity shares is entitled to one vote per share.

SUPERNOVA ADVERTISING LIMITED
Notes to Financial Statements as at and for the year ended March 31, 2019

Note 13. Other Equity

(Amount in ₹)

	Reserves & Surplus		
	Securities Premium Reserve	Retained Earnings	Total
Balance as at 1st April, 2017	3,88,287	72,47,408	76,35,695
Profit for the year	-	(6,59,444)	(6,59,444)
Other Comprehensive Income for the year	-	-	-
Total Comprehensive Income for the year	-	(6,59,444)	(6,59,444)
Balance as at 31st March, 2018	3,88,287	65,87,964	69,76,251
Balance as at 1st April, 2019	3,88,287	54,771	4,43,058
Profit for the year	-	8,93,903	8,93,903
Other Comprehensive Income for the year	-	-	-
Total Comprehensive Income for the year	-	8,93,903	8,93,903
Balance as at 31st March, 2019	3,88,287	9,48,674	13,36,961

SUPERNOVA ADVERTISING LIMITED
Notes to Financial Statements as at and for the year ended March 31, 2019

(Amount in ₹)

	As at 31.03.2019	As at 31.03.2018
Note 18. Revenue from Operations		
Sales	25,97,32,286	45,07,51,923
Other Operating Income	22,12,17,215	12,88,07,322
	48,09,49,501	57,95,59,245
Note 19. Other Income		
Other Incomes	3,78,27,465	3,01,646
	3,78,27,465	3,01,646
Note 20. Purchase of Stock In Trade		
Purchases	13,02,08,031	67,57,54,075
	13,02,08,031	67,57,54,075
Note 21. Change in Inventories of Stock-In-Trade		
Inventory at the Beginning	47,50,00,000	25,00,00,000
Inventory at the End	22,50,00,000	47,50,00,000
	25,00,00,000	(22,50,00,000)
Note 22. Employees Benefit Expenses		
Salaries and Bonus	18,64,875	10,76,751
Staff Welfare	3,85,868	1,16,628
	22,50,743	11,93,379
Note 23. Finance Cost		
Interest Paid	-	76,537
	-	76,537
Note 24. Depreciation and Amortisation Expense		
Depreciation on Property, Plant and Equipment	75,232	1,76,278
	75,232	1,76,278
Note 25. Other Expenses		
Operational Expenses	13,13,48,834	12,62,27,657
Advertisement Expenses	16,240	9,800
Bank Charges	1,46,980	3,774
Business Promotion Expenses	1,42,419	5,38,897
Conyance Expenses	-	67,580
Connectivity Charges	1,00,000	90,000
Electricity Expenses	64,940	6,960
General Expenses	11,93,562	1,43,504
Listing Fees	2,47,159	4,13,635
Office Maintenance Expenses	4,44,913	1,15,852
Printing & Stationery	4,56,055	82,185
Professional fees	78,800	42,200
Registrar Expenses	24,000	33,000
Rent, Rates & Taxes	3,37,500	2,93,411
Repair & Maintenance Expenses	1,01,420	62,392
Telephone Expenses	28,800	51,296
Travelling & Conveyance	2,83,655	56,867
Website Maintenance Charges	-	32,749
<u>Auditor's Remuneration</u>		
Statutory Audit Fees	20,000	20,000
Tax Audit Fees	8,000	8,000
Internal Audit Fees	-	15,000
	13,50,43,277	12,83,14,759
Note 26. Earnings Per Share		
Basis for calculation of Basic and Diluted Earnings per share is as under:		
Profit after tax (Rs.)	8,93,902	(6,59,444)
Weighted Average Number of Equity Shares (Nos)	1,02,13,200	1,02,13,200
Face Value of each Equity Share (Rs.)	10	10
Basic and Diluted Earning Per Equity Share (Rs.)	0.09	(0.06)

SUPERNOVA ADVERTISING LIMITED

Notes to Financial Statements as at and for the year ended 31 March 2019

27. Related Party Transactions

Name of related parties in Transactions with company and description of relationship

i) Key Managerial Personnel:

Mr. Bhanu Kumar Goyal - Managing Director

Mr. Manish Agarwal - Company Secretary

ii) Entities in which some of the Directors are interested

a) Print2gift LLP

b) Fingenex Advisory LLP

c) Kuldevi Advisory Services LLP

28. Transaction with Related Parties during the Year

i) Key Managerial Personnel – Remuneration paid

(Amount in Rs.)

Name of Related Party	2018-19	2017-18
Mr. Bhanu Kumar Goyal	3,00,000	3,00,000
Mr. Manish Agarwal	1,44,000	1,44,000

29. In accordance with Accounting Standard Ind AS 108 'Operating Segment' the Company has only one reportable business segment and have only one reportable geographic segment in India.

30. Financial Instruments

A. Accounting classification and fair values

Carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy, are presented below. Financial assets and liabilities such as cash and cash equivalents, other bank balances, trade receivables, loans, trade payables of which the carrying amount is a reasonable approximation of fair value due to their short term nature, are disclosed at carrying value.

(Amount in Rs.)

As at March 31, 2019	Carrying amount/ Fair Value				Fair Value Hierarchy		
	FVTPL	FVOCI	Amortized cost	Total	Level 1	Level 2	Level 3
Financial Assets							
Investments			8,03,34,797	8,03,34,797			
Non-Current Loans			7,06,88,214	7,06,88,214			

SUPERNOVA ADVERTISING LIMITED

Notes to Financial Statements as at and for the year ended 31 March 2019

Trade Receivables			34,37,47,585	34,37,47,585			
Current Loans			1,30,870	1,30,870			
Cash & Cash equivalents			26,95,950	26,95,950			
			49,75,97,416	49,75,97,416			
Financial Liabilities							
Borrowings			17,11,95,634	17,11,95,634			
Trade Payables			50,15,79,266	50,15,79,266			
Other Financial Liabilities			1,93,976	1,93,976			
	-	-	67,29,68,876	67,29,68,876			

As at March 31, 2018	Carrying amount/ Fair Value				Fair Value Hierarchy		
	FVTPL	FVOCI	Amortized cost	Total	Level 1	Level 2	Level 3
Financial Assets							
Investments			12,11,34,797	12,11,34,797			
Non-Current Loans			6,00,40,788	6,00,40,788			
Trade Receivables			13,56,34,437	13,56,34,437			
Current Loans			1,25,000	1,25,000			
Cash & Cash equivalents			4,97,07,510	4,97,07,510			
			36,66,42,532	36,66,42,532			
Financial Liabilities							
Borrowings			23,86,50,000	23,86,50,000			
Trade Payables			56,00,27,240	56,00,27,240			
Other Financial Liabilities			1,04,327	1,04,327			
	-	-	79,87,81,567	79,87,81,567			

B. Fair Value Hierarchy

The fair value of financial instruments as referred to in Note (A) above have been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements).

Level 1: quoted prices (unadjusted) in active market for identical assets or liabilities

Level 2: inputs other than quoted prices included in Level 1 that are observable for the Asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

SUPERNOVA ADVERTISING LIMITED

Notes to Financial Statements as at and for the year ended 31 March 2019

Level 3: inputs for the asset or liability that are not based on observable market data (Unobservable inputs)

31. Contingent Liabilities: Nil (Previous Year – Nil)

32. Financial risk management objectives and policies

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by the Managing Board.

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market, market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, foreign currency receivables, payables and loans and borrowings.

Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables and deposits to landlords) and from its financing activities. The Company generally doesn't have collateral.

Trade Receivables and Security Deposits

Customer credit risk is managed by business through the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of each customer is assessed and credit limits are defined in accordance with this assessment. Outstanding customer receivables and security deposits are regularly monitored.

Liquidity Risk

The company's principal source of liquidity is cash and cash equivalents and the cash flow that is generated from operations. The company has no outstanding bank borrowings. The company believes that the working capital is sufficient to meet its current requirements. Accordingly, no liquidity risk is perceived

SUPERNOVA ADVERTISING LIMITED

Notes to Financial Statements as at and for the year ended 31 March 2019

33. Capital Risk Management

The Company aim to manage its capital efficiently so as to safeguard its ability to continue as a going concern and to optimize returns to our shareholders.

The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day to day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristic of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

34. There was no expenditure/earning in Foreign Currency during the year.

For SDA & Associates
Chartered Accountants
Firm Registration No. 120759W

For and on behalf of the Board of Directors

CA Shrawankumar Vishwanath Roy
Partner
Membership No. 113842
Place: Mumbai
Date: May 30, 2019

Vikash Kumar Singh
Managing Director/CFO
DIN: 08438514

Yogesh Kumar Rawal
Director
DIN: 06776726

Manish Agarwal
Company Secretary