

SUPERNOVA ADVERTISING LIMITED

CIN: L22212MH2008PLC181088

Regd. Office: 306, Kedia Chamber, S V Road, Malad
West Opp Bank of Baroda Mumbai -400091 Maharashtra

Email: info@supernovaads.com;

Website: www.supernovaads.com

NOTICE OF 12TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twelfth (12th) Annual General Meeting of the Members of SUPERNOVA ADVERTISING LIMITED will be held on Monday, December 28, 2020 at 12:30 PM for the transaction of the following businesses, through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") in conformity with the regulatory provisions and Circulars issued by the Ministry of Corporate Affairs, Government of India:-



ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2020 including the Audited Balance Sheet as at March 31, 2020, and the statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors' and the Auditors' thereon.
2. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139,142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rule 2014, including any statutory modification(s) or reenactment thereof, for time being in force), the consent of the members of the Company be and is hereby accorded for the

appointment of M/s Agarwal Desai and Shah, Chartered Accountants, (Firm Registration No. 124850W), who retire at the conclusion of this Annual General Meeting, be and are hereby re-appointed as Statutory Auditors of the Company for a further period of four (4) years to hold office from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held in financial year 2024, on such remuneration as may be determined by the Board of Directors.”

SPECIAL BUSINESS:

3. Appointment of Mr. Uplaksh S. Adlakha (DIN: 07540199) as an Independent Director.

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as Ordinary Resolution: -

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force), Mr. Uplaksh S. Adlakha (DIN: 07540199) who was appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors effective November 26, 2020 in terms of Section 161 of the Companies Act, 2013, and whose appointment as an Independent Director is recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company for a period of five years with effect from November 26, 2020 to November 25, 2025 and the term shall not be subject to retirement by rotation.

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is

hereby authorized to take such steps, as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings, that may be required, on behalf of the Company, including filing of necessary forms and returns with the Ministry of Corporate Affairs, and other concerned Authorities and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to the resolution.

By order of Board of Directors
For Supernova Advertising Limited

Place: Mumbai
Date: 30/11/2020

Manish Agarwal
Company Secretary



NOTES

- 1. In view of the massive outbreak of the covid-19 pandemic, social distancing is a norm to be followed and pursuant to the circular no. 14/2020 dated April 08, 2020, circular no.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by circular no. 20/2020 dated May 05, 2020, physical attendance of the members to the AGM venue is not required and Annual General Meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, members can attend and participate in the ensuing 12th AGM of the Company through VC/OAVM.**
2. Pursuant to the circular no. 14/2020 dated April 08, 2020, issued by the ministry of corporate affairs, the facility to appoint proxy to attend and cast

vote for the members is not available for this AGM. However, the body corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes.

3. The members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the notice the facility of participation at the AGM through VC/OAVM will be made available for members on first come first served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, The Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. In line with the Ministry of Corporate Affairs (MCA) circular no. 17/2020 dated April 13, 2020, the notice calling the AGM has been uploaded on the website of the company at www.supernovaads.com the notice can also be accessed from the websites of BSE Limited at www.bseindia.com.
6. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA circular No. 14/2020 dated April 8, 2020 and MCA circular no. 17/2020 dated April 13, 2020 and MCA circular no. 20/2020 dated May 05, 2020.
7. Explanatory statement pursuant to section 102 of the Companies Act, 2013 setting out material facts of the proposed Ordinary/ Special resolutions for the items is annexed hereto.

8. Members desirous of getting any information about the annual accounts and/or operations of the company are requested to write to the company at least seven days before the date of the meeting to enable the company to keep the information ready at the meeting.
9. The notice of the AGM along with the annual report 2019-20 is being sent by electronic mode to those members whose e-mail addresses are registered with the company/depositories.
10. Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including annual report, notices, circulars, etc. from the company electronically.
11. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and the Share Transfer Books of the Company will remain closed from Monday, 21th December, 2020 to Monday, 28th December, 2020 (Both Days Inclusive) for the purpose of Annual General Meeting and documents will be available for inspection by the member electronically during AGM. Members seeking to inspect such documents can send an email info@suoernovaads.com.
12. The ISIN of the Equity Shares of Rs.10/- each is INE018Q01010
13. Members holding shares in physical form are requested to advise any change of name, address, e-mail address etc. immediately to the Company/ Registrar and Transfer Agents, Skyline Financial Services Pvt. Ltd, D-153 A, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi-110020.
14. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to Skyline Financial Services Pvt. Ltd. A certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting 48 hours

before the date of AGM.

15. Notice of the 12th Annual General Meeting of the company, inter alia, indicating the process and manner of voting at AGM is being sent to all the members whose e-mail ids are registered with the company/depository participants(s) for communication purposes through electronic mode.
16. All the documents referred to in the accompanying notice and explanatory statement are open for inspection at the company's registered office at 306, Kedia Chamber, S V Road, Malad West Opp Bank of Baroda Mumbai-400091, Maharashtra on all working days of the company, between 10.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting.
17. Route map giving directions to the venue is not annexed to this notice as meeting will be held through VC/OAVM due to Covid 19 crisis.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Explanatory Statements sets out the material facts relating to the special business set out in the accompanying notice of the 12th Annual General Meeting of the Members of the Company.

Item No. 3

The Board of Directors of the Company at its meeting held on November 26, 2020, appointed Mr. Uplaksh S. Adlakha as an Additional Director of the Company in the capacity of Independent Director for a term of 5 years with effect from November 26, 2020, subject to the approval of the Members of the Company.


In terms of section 160 of the Companies Act, 2013, Nomination and Remuneration Committee and the Board have recommended the appointment of Mr. Uplaksh S. Adlakha as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013. The Company has also received a notice in writing from a member proposing the candidature of Mr. Uplaksh S. Adlakha to be appointed as Director of the Company.

The Company has received a declaration from Mr. Uplaksh S. Adlakha confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Mr. Uplaksh S. Adlakha consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mr. Uplaksh S. Adlakha fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company and he is independent of the management.

Considering Mr. Uplaksh S. Adlakha specialization in visualising designs and converting them into final outputs as per the requirements and his previous experiences include working in a financial bank as bank assurance, has worked as a bartender, holds very good experience in the media and events industry, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of five years with effect from November 26, 2020.

Copy of letter of appointment of Mr. Uplaksh S. Adlakha setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode.

Additional information in respect of Mr. Uplaksh S. Adlakha, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure A to this Notice. Brief profile of Mr. Uplaksh S. Adlakha is given at Annexure B to this Notice. 

Except Mr. Uplaksh S. Adlakha, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 3.

The Board of Directors recommends the resolution in relation to appointment of Mr. Uplaksh S. Adlakha as an Independent Director of the Company, as set out in Item No. 3 for approval of the members by way of an Ordinary Resolution.

By order of Board of Directors
For Supernova Advertising Limited

Place: Mumbai
Date: 30/11/2020

Manish Agarwal
Company Secretary

Annexure A

A detail of Director's seeking appointment / reappointment in forthcoming Annual General Meeting in pursuance to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I.

Name of Director	Mr. Uplaksh S. Adlakha
DIN	07540199
Date of Birth	19/12/1991
Date of Appointment on the Board	26/11/2020
Expertise in specific functional area	Media and Events
Qualification	Bachelor of Commerce (B.com)
Relationship with other Directors	NIL
No. of Directorship in other Companies	1 (One)
No. of Membership of Committees in other Companies	NIL
Shareholding of Director in the Company	NIL

By order of Board of Directors
For Supernova Advertising Limited

Place: Mumbai
Date: 30/11/2020

Manish Agarwal
Company Secretary

Annexure B

Brief profile of Directors seeking appointment/re-appointment at 12th Annual General Meeting to be held on 28th December, 2020

I. Uplaksh S. Adlakha

Uplaksh S. Adlakha, born 19th December 1991, is an entrepreneur and technology designer. Uplaksh is born to a north Indian family and was raised in Ankleshwar, Gujarat. Uplaksh migrated to Mumbai, Maharashtra after completing his school to pursue higher education. Uplaksh holds a bachelor degree in Bachelor of Commerce (B.com) and holds various certificates in diploma courses and sports. Uplaksh is the founder of Waufle, a Design Tech company engaging mainly in B2B design tech requirements. His previous experiences include working in a financial bank as bank assurance, has worked as a bartender, holds very good experience in the media and events industry. Uplaksh specialises in visualising designs and converting them into final outputs as per the requirements. Uplaksh's vision is to be one of the best Design Tech personalities in the coming scenario and also has his interests in diversifying into renewable energy, waste management and wildlife protection.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the virtual platform developed by the RTA i.e. Skyline Financial Services Pvt. Ltd. link along with details will be provided to eligible shareholders. Shareholders may access the voting during the AGM by clicking the link provided in virtual platform i.e [https:// skylinerta.webex.com](https://skylinerta.webex.com). shareholders/members may login by using credentials. the link for VC/OAVM will be available to eligible shareholder/members at their registered e-mail ids. facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM.
2. SUPERNOVA ADVERTISING LIMITED shall conduct the Meeting through video conferencing by using 'skylinerta.webex application' and the members are requested to follow the below mentioned instructions for participating in the Meeting through 'skylinerta.webex application':
 - a) The Company Secretary shall send a meeting invite at the registered email addresses of the persons entitled to attend the Meeting, for joining the Meeting through skylinerta.webex application.
 - b) For joining through laptop/ desktops, the instructions are as follows:
 - i. Select link in the meeting invite sent to you on your email address. Thereafter, a page will be displayed where you can choose to either join on the web or download the desktop app. If you already have the skylinerta.webex app, the meeting will open on the app automatically.
 - ii. After downloading the app or open a meeting link in the web browser select join & enter the webinar ID.
 - c) For joining through mobile phone/iPads, the instructions are as follows:

- i. For easy and efficient access of the skylinerta.webex Application (including audio, video, and content sharing) on mobile, it would be advisable to download and install the mobile app.
 - ii. If you have the app, select 'Join as attendee' in the meeting invite sent on your registered email address to open the app, enter the webinar ID & join the meeting as an attendee. If you do not have the app, you will be taken to the app store where you can download the same.
- d) It would be advisable to download and install the app before the meeting starts. It might take a minute or two, depending on your internet connection.
3. Shareholders are encouraged to join the meeting through Laptops / IPAD for better experience.
4. Further shareholders will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.
5. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable WI-FI or LAN connection to mitigate any kind of aforesaid glitches.
6. Shareholders who would like to express their views/ask questions during the AGM may register themselves as an attendee by sending their request in advance at least 2 days prior to meeting mentioning their name, Demat account number/folio number, email id, pan, mobile number at info@supernovaads.com
7. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 2 days prior to meeting mentioning their

name, demat account number/folio number, email id, PAN, mobile number at info@supernovaads.com queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as an attendee will be allowed to express their views/ask questions during the meeting. The member who have not registered themselves as an attendee but have queries during the AGM can use the chat box/ send query button and ask the question.
9. In case you have any queries or issues regarding attending annual general meeting through VC/OAVM write an email to subhashdhingreja@skylinerta.com



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SUPERNOVA ADVERTISING LIMITED



ANNUAL REPORT 2019-20

COMPANY INFORMATION

BOARD OF DIRECTORS	Mr. Yogesh Kumar Rawal, Independent Mr. Naveen Jangid, Independent Mr. Vikash Kumar Singh, Managing Director Ms. Nikita Jangid, Independent
COMPANY SECRETARY	Mr. Manish Agarwal
CHIEF FINANCIAL OFFICER	Mr. Vikash Kumar Singh
AUDITORS	M/s. Agarwal Desai and Shah Chartered Accountants Ground Floor, Bandra Arcade Building, Near Bandra Station (West), Mumbai-400050 Maharashtra
BANKERS	Axis Bank
REGISTERED OFFICE	306, Kedia Chamber, S V Road, Malad West Opp Bank Of Baroda Mumbai - 400091
REGISTRAR & SHARE TRANSFER AGENTS	M/s. Skyline Financial Services Pvt Ltd 4A9 Gundecha Onclave, Kherani Road Sakinaka, Mumbai-400072, Maharashtra Ph:-022-6221 5779/2851 1022 Fax: 011-2681 2683 Email id:mumbai@skylinerta.com
12TH ANNUAL GENERAL MEETING	
DAY, DATE & TIME	Monday, December 28, 2020 at 12:30 PM
VENUE	Meeting will be held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility. (Deemed Venue- Regd. Office: 306, Kedia Chamber, S V Road, Malad West, Opp Bank of Baroda Mumbai-400091)
BOOK CLOSURE	Monday, December 21, 2020 to Monday, December 28, 2020 (Both days inclusive)
CONTENTS	
DIRECTORS' REPORT	
MANAGEMENT DISCUSSION & ANALYSIS	
INDEPENDENT AUDITORS' REPORT	
BALANCE SHEET	
STATEMENT OF PROFIT & LOSS	
CASH FLOW STATEMENT	
NOTES TO THE ACCOUNTS	

DIRECTOR'S REPORT**TO
THE MEMBERS
SUPERNOVA ADVERTISING LIMITED**

Your Directors are pleased to present the Twelfth (12th) Annual Report together with the Audited Financial Statements of the Company for the Financial Year ended March 31, 2020.

(Rs. in Lakhs)

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Total Income	9586.22	5187.77
Less: Total Expenditure	9554.13	5175.77
Profit before Taxation	32.08	12.00
Less: Tax Expense	6.45	3.06
Profit for the period	25.63	8.94
Add: Brought forward from previous year	9.49	0.55
Surplus carried to Balance Sheet	35.12	9.49

COMPANY PERFORMANCE

The Company's total income during the year stood at Rs. 9586.22 Lakhs, as compared to Rs. 5187.77 Lakhs in the previous year. The Company's profit before tax is Rs. 32.08 Lakhs during the year, as compared to Rs. 12.00 Lakhs in the previous year. The Company earned a net profit of Rs. 25.63 Lakhs, as against a net profit of Rs. 8.94 Lakhs in the previous year.

DIVIDEND

In order to maintain a healthy capital adequacy ratio to support long term growth of Company, Directors has not recommended any Dividend for the Financial Year 2019-20.

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 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.

The Directors have laid down internal financial controls to be followed by the Company and such policies and procedures have been adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting record and the timely preparation of reliable financial information.

An external independent firm carries out the internal audit of the Company operations and reports its findings to the Audit Committee on a regular basis. Internal Risk and Control function also evaluates organisational risk along with controls required for mitigating those risks. Internal Audit provides assurance on functioning and quality of internal controls along with adequacy and effectiveness through periodic reporting.

The Company has a Code of Business Conduct for all employees and a clearly articulated and internalized delegation of financial authority. These authority levels are periodically reviewed by management and modifications, if any, are submitted to the Audit Committee and Board for approval. The Company also takes prompt action on any violations of the Code of Business Conduct by its employees.

The Audit Committee reviews the effectiveness of the internal control system and also invites senior management personnel to provide updates on operating effectiveness and controls from time to time. A CEO/CFO Certificate signed by the Whole Time Director of the Company confirms the existence and effectiveness of internal controls and reiterates their responsibilities to report deficiencies to the Audit Committee. The Audit Committee also reviews the Risk management framework periodically and ensures it is updated and relevant.

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

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and Rules framed there under **M/s Agarwal Desai and Shah**, Chartered Accountant, (Firm Registration No. 124850W) Statutory Auditors of the Company, holds office till the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment till the conclusion of 16th Annual General Meeting. Further, they have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for re-appointment.

Accordingly, the Board recommends the resolution in relation to appointment of Statutory Auditors, for the approval by the shareholders of the Company.

There is no audit qualification for the year under review.

SECRETARIAL AUDITOR

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

The Secretarial Audit Report for the financial year ended March 31, 2020 is annexed herewith as **[Annexure-A]** to this report.

DETAILS OF SUBSIDIARY/ JOINT VENTURES/ASSOCIATE COMPANIES

As on March 31, 2020 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.

a) 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.

b) Familiarisation Programme

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 Requirements) Regulations, 2015. The details of familiarisation programme are available on the website of the Company viz. www.supernovaads.com.

c) Changes in Directorship/Key Managerial Personnel during the year

Mr. Bhanu Kumar Arvind Goyal (PAN: APJPG7315L) was appointed as CFO of the Company with effect from April 20, 2019.

Mr. Vikash Kumar Singh (DIN: 08438514) was appointed as Managing Director of the Company with effect from May 02, 2019.

Mr. Bhanu Kumar Arvind Goyal (DIN: 06669447) was resigned from the Whole -time Director& CFO of the Company with effect from May 02, 2019 due to his pre-occupation elsewhere.

Mr. Vikash Kumar Singh (PAN: HVEPS8489H) was appointed as CFO of the Company with effect from May 02, 2019 by the Board of Directors of the Company.

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.

ANNUAL EVALUATION OF BOARD'S PERFORMANCE

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, evaluation of all Board members is done on an annual basis. The evaluation is done by the Board, Nomination and Remuneration Committee and Independent Directors with specific focus on the performance and effective functioning of the Board and Individual Directors. Such performance evaluation process was formulated in consultation with the Nomination and Remuneration Committee and approved by the Board. The performance evaluation, thus, included the following:

a) Criteria for evaluation of Board of Directors as a Whole

- The frequency of meetings;
- The length of meetings;
- The number of committees and their roles;
- The flow of information to board members and between board members;
- The quality and quantity of information;
- The disclosure of information to the stakeholders.

b) Criteria for evaluation of the Individual Directors

- Ability to contribute and monitor corporate governance practices;
- Ability to contribute by introducing best practices to address top management issues;
- Participation in long term strategic planning;
- Commitment to the fulfilment of Director obligations and fiduciary responsibilities;
- Guiding strategy;
- Monitoring management performance and development;
- Statutory compliance & Corporate Governance;
- Attendance and contribution at Board/Committee meetings;
- Time spent by each of the member; and
- Core competencies.

The Directors expressed their satisfaction over the evaluation process and results thereof.

THE BOARD OF DIRECTORS

a) Composition and category of Directors



The Board is broad-based and consists of eminent individuals from Industrial, Managerial, Financial and Marketing background. The Company is managed by the Board of Directors in co-ordination with the Senior Management Team. The composition and strength of the Board is reviewed from time to time for ensuring that it remains aligned with statutory as well as business requirements.

The Company has a judicious combination of Executive and Non-Executive Directors. As on March 31, 2020, the Board comprised of Four (4) Directors out of which One (1) is Executive Director and Three (3) are Non-Executive 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. Vikash Kumar Singh	Managing Director	-	-	-
Mr. Naveen Jangid	Independent Director	-	-	-
Mr. Yogesh Kumar Rawal	Independent Director	-	-	-
Ms. Nikita Jangid	Independent Director	-	-	-

Notes:

1. Directorships exclude Private Limited Companies, Foreign Companies and Section 8 Companies.

2. 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.
3. None of the Directors are inter-se related with each other.

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 2019-2020, the Board met Nine (9) 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 Directors present
1.	20.04.2019	3	3
2.	02.05.2019	4	4
3.	14.05.2019	4	4
4.	30.05.2019	4	4
5.	28.08.2019	4	4
6.	28.10.2019	4	4
7.	14.11.2019	4	4
8.	25.01.2020	4	4
9.	14.02.2020	4	4

Attendance at aforesaid Board Meetings, at last Annual General Meeting of each of the Directors as on March 31, 2020 is given below:

Name of the Director	Category of Directorship	Attendance at the Board Meeting(s)		Attendance at last AGM
		Held	Attended	
Mr. Vikash Kumar Singh	Managing Director	8	8	Yes
Mr. Naveen Jangid	Independent Director	9	9	Yes
Mr. Yogesh Kumar Rawal	Independent Director	9	9	Yes
Ms. Nikita Jhagid	Independent Director	9	9	Yes
Mr. Bhanukumar Arvind Goyal	Whole time Director	1	1	NA

- Note:** i) Mr. Bhanukumar Arvind Goyal was resigned from the whole -time director with effect from 2nd May, 2019.
 ii.) Mr. Vikash Kumar Singh was appointed as Managing Director of the company with effect from 2nd May, 2019.

MEETINGS OF INDEPENDENT DIRECTOR

During the year under review, the Independent Directors met on February 14, 2020, 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.

All the Independent Directors were present at this 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

Composition:

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.



Meetings and Attendance

The Audit Committee meet four times during the Financial Year 2019-20. The maximum gap between two Meetings was not more than 120 days. The Committee met on May 30, 2019, August 28, 2019, November 14, 2019 & February 14, 2020. 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. Naveen Jangid	Independent Director	Member	4	4
Mr. Yogesh Kumar Rawal	Independent Director	Chairman	4	4
Mr. Vikash Kumar Singh	Managing Director	Member	4	4

The Audit Committee is empowered, pursuant to its terms of reference *inter-alia*,

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.
5. 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;

6. Recommending to the Board, the appointment, reappointment and, if required, the replacement or removal of the statutory auditors, fixing of audit fees.
7. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
8. 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.
9. Reviewing, with the management, the financial statements before submission to the board for approval.
10. 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.
11. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
12. 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.
13. Discussion with the internal auditors any significant findings and follow-up thereon;
14. 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.
15. 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.
16. 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.
17. To review the functioning of the Whistle Blower mechanism, in case if the same is existing.
18. 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.
19. Carrying out any other function as mentioned in the terms of reference of the Audit Committee.
20. 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.

21. Review the Financial Statements of its Subsidiary Company, if any.

22. Review the composition of the Board of Directors of its Subsidiary Company, if any.

23. 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.

24. In addition, to carry out such other functions/powers as may be delegated by the Board to the Committee from time to time.

NOMINATION AND REMUNERATION COMMITTEE

Composition

The role of the Nomination and Remuneration Committee is governed by its Charter and its composition is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Meeting and Attendance

The Committee met once during the financial year 2019-20 on April 20,2019, May 2, 2019. 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
Ms. Nikita Jangid	Independent Director	Chairman	2	2
Mr. Naveen Jangid	Independent Director	Member	2	2
Mr. Yogesh Kumar Rawal	Independent Director	Member	2	2

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 evaluations 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, 2020 are as under:

Name	Designation	Salary	Perquisites	Sitting Fees	Total
Mr. Vikash Kumar Singh	Managing Director	1,35,000	-	-	1,35,000
Mr. Yogesh Kumar Rawal	Independent Director	-	-	-	-
Mr. Naveen Jangid	Independent Director	-	-	-	-
Ms. Nikita Jangid	Women, Independent Director	-	-	-	-

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

Performance Evaluation of Board, its Committees and Directors

Pursuant to the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has carried out an annual evaluation of its own performance and that of its Committees and Individual Directors.

The performance of the Board and Individual Directors was evaluated by the Board seeking inputs from all the Directors. The performance of the Committees was evaluated by the Board seeking inputs from the Committee members. The Nomination and Remuneration Committee reviewed the performance of the Individual Directors.

A separate meeting of Independent Directors was also held to review the performance of the Board, Non-Independent Directors and Chairman of the Company taking into account the views of Executive Directors and Non-Executive Directors.

The criteria for performance evaluation of the Board include aspects like Board composition and structure, effectiveness of Board processes, information and functioning, etc. The criteria for performance evaluation of committees of the Board include aspects like composition of committees, effectiveness of committee meetings, etc. The criteria for performance evaluation of the Individual Directors include aspects like contribution to the Board and Committee Meetings, professional conduct, roles and functions, etc. In addition, the performance of Chairman is also evaluated on the key aspects of his roles and responsibilities.

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 One (1) times during the financial year 2019-2020 on January 25, 2020. 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 2019-20 is detailed below:

Name	Category	Designation	Meeting(s)	
			Held	Attended
Mr. Yogesh Kumar Rawal	Independent Director	Chairman	1	1
Mr. Naveen Jangid	Independent Director	Member	1	1
Mr. Vikash Kumar Singh	Managing Director	Member	1	1

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.

Details pertaining to the number of complaints received and responded and the status thereof during the financial year 2019-2020 are given below:

No. of Complaints received during the year	-
No. of Complaints resolved during the year	-
No. of Complaints pending at the end of the year	-

WHISTLE BLOWER POLICY/VIGIL MECHANISM

The Board has adopted a Whistle Blower Policy to maintain highest standards of professionalism, honesty, integrity, ethical behaviour and to provide a vigil mechanism for Directors/Employees to voice concern in a responsible and effective manner regarding unethical matters involving serious malpractice, abuse or wrongdoing within the organisation. The Company affirms that during the year no personnel have been denied access to the Audit Committee.

The Whistle Blower Policy is available on the website of the Company viz. www.supernovaads.com.

PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT 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.

No complaints were received during the financial year 2019-2020.

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.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All transactions entered into during the financial year 2019-20 with Related Parties as defined under the Companies Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any transaction referred to in Section 188 of the Companies Act, 2013 with related parties which could be considered material under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) of the Companies Act, 2013 in Form AOC-2 is not applicable.

Necessary disclosures required under the Accounting Standards (AS-18) have been made in the Notes to Financial Statements.

As required under Regulation 23 of 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. 102,00,000/- (Rupees One Crore & Two 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 Small and Medium Enterprise platform 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.

RISK AND MITIGATING STEPS

The Company has identified various risks faced by the Company from different areas. Appropriate structures are present so that risks are inherently monitored and controlled inter alia through strict quality assurance measures.

The Company has adequate internal control system and procedures to combat risks. The risk management procedure is reviewed by the Audit Committee and Board of Directors on regular basis as and when required.

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, 2020, 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, 2020 and of the profit & loss of the Company for the Financial Year March 31, 2020;
- 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

The Directors wish to convey their gratitude and place on record their appreciation for all the employees at all levels for their hard work, solidarity, co-operation and dedication during the year.

The Directors sincerely convey their appreciation to customers, shareholders, vendors, bankers, business associates, regulatory and government authorities for their continued support.

For and on behalf of the Board

VIKASH KUMAR SINGH
Managing Director
DIN: 08438514

Place: Mumbai
Date: August 31, 2020



[Annexure-A]

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020

[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, SV Road,
Malad West, Opp Bank of Baroda
Mumbai-400091, Maharashtra

I have conducted the **Secretarial Audit** of the compliance of applicable statutory provisions and the adherence to good corporate governance practice 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 Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, and authorized representatives during the conduct of **Secretarial Audit**, the explanations and clarifications given to me and the representations made by the Management, I hereby report that in my opinion the Company has, during the audit period covering the financial year ended **March 31, 2020**, generally 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 made available to me and maintained by the Company for the financial year ended **March 31, 2020** according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment and External Commercial Borrowings (**not applicable to the Company during the Audit period**);
5. The following Regulations and Guidelines (as amended from time to time) prescribed under the Securities and Exchange Board of India Act, 1992:-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) 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;

- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- d) 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)**;
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008**(not applicable to the Company during the Audit period)**;
- f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(not applicable to the Company during the Audit period)**,
- h) 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 and General Meetings.
- ii. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

I further report that:

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

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 in the minutes.

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 during the audit period the Company has not passed any Special Resolution in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards, etc.

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

Place: Mumbai
Date: August 31, 2020

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



'Annexure A'

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

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 my 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: August 31, 2020

[Annexure-B]

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on Financial Year ended on 31.03.2020

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management

I REGISTRATION & OTHER DETAILS:

i	CIN	L22212MH2008PLC181088
ii	Registration Date	11-Apr-08
iii	Name of the Company	SUPERNOVA ADVERTISING LIMITED
iv	Category/Sub-category of the Company	Public Company/Limited by Shares
v	Address of the Registered office & contact details	306, KEDIA CHAMBER, S V ROAD, MALAD WEST OPP BANK OF BARODA MUMBAI-400091, MAHARASHTRA Email:info@supernovaads.com
vi	Whether listed company	Yes
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s Skyline Financial Services Pvt Ltd. D-153A, FIRST FLOOR OKHLA INDUSTRIAL AREA, PHASE-I NEW DELHI- 110020 Phone : 022-49721245,022-28511022

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be

Sl No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover
1	Other creative arts and entertainment activities	90009	51,88%
2	Publishing of Advertising Material	7310	48,12%

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APP LICA BLE SEC TION
1	NIL	NIL	NIL	NIL	NIL

VALUE RESEARCH PREMIUM

II. Shareholding Pattern of the Company										
A) Category-wise Share Holding		Shares Held at beginning of the Year 31/03/2019				Shares Held at the End of the Year 31/03/2020				% Change During The Year
S.No.	Category of Shareholders	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A	Promoters									
1	Indian									
a)	Individual Huf	230000	0	230000	2,2500	230000	0	230000	2,2500	0,00
b)	Central Govt	0	0	0	0,00	0	0	0	0,00	0,00
c)	State Government	0	0	0	0,00	0	0	0	0,00	0,00
d)	Bodies Corporate	2403600	0	2403600	23,5300	2403600	0	2403600	23,5300	0,00
e)	Banks/Fl	0	0	0	0,00	0	0	0	0,00	0,00
f)	Any Other	0	0	0	0,00	0	0	0	0,00	0,00
	Sub-Total (A)(1)	2633600	0	2633600	25,7800	2633600	0	2633600	25,7900	0,00
2	Foreign									
a)	NRI Individuals	0	0	0	0,00	0	0	0	0,00	0,00
b)	Other Individuals	0	0	0	0,00	0	0	0	0,00	0,00
c)	Bodies Corporate	0	0	0	0,00	0	0	0	0,00	0,00
d)	Banks /Fl	0	0	0	0,00	0	0	0	0,00	0,00
e)	Any Other	0	0	0	0,00	0	0	0	0,00	0,00
	Sub-Total (A)(2)	0	0	0	0,00	0	0	0	0,00	0,00
	Total Shareholding of Promoters(A)	2633600	0	2633600	25,7800	2633600	0	2633600	25,7900	0,01
B	Public Shareholding									
1	Institutions									
a)	Mutual Funds	0	0	0	0,00	0	0	0	0,00	0,00
b)	Banks/Fl	500000	0	500000	4,90	500000	0	500000	4,9000	0,00
c)	Central Government	0	0	0	0,00	0	0	0	0,00	0,00
d)	State Government	0	0	0	0,00	0	0	0	0,00	0,00
e)	Venture Capital Fund	0	0	0	0,00	0	0	0	0,00	0,00
f)	Insurance Companies	0	0	0	0,00	0	0	0	0,00	0,00
g)	FIs	0	0	0	0,00	0	0	0	0,00	0,00
h)	Foreign Venture Capital Fund	0	0	0	0,00	0	0	0	0,00	0,00
i)	Any Other Foreign	0	0	0	0,00	0	0	0	0,00	0,00
j)	Any Other	0	0	0	0,00	0	0	0	0,00	0,00
	Sub-Total (B)(1)	500000	0	500000	4,90	500000	0	500000	4,9000	0
2	Non-Institutions									
a)	Bodies Corporate									
1)	Indian	2787100	0	2787100	27,2900	2962025	0	2962025	29,0000	1,7100
2)	Overseas	0	0	0	0,00	0	0	0	0,00	0,00
b)	Individuals									
1)	Individual shares holders having nominal share capital upto Rs. 1,00,000	899100	0	899100	8,8000	899100	0	899100	8,8000	0,0000
2)	Individual shares holders having nominal share capital Excess of Rs. 1,00,000	2508950	0	2508950	24,5700	2339025	0	2339025	22,9000	-1,6700
c)	Others									
a)	HUF	879450	0	879450	8,61	879450	0	879450	8,6100	0,00
b)	Non Resident Indian	0	0	0	0,00	200	0	200	0,00	0,00
c)	Foreign National	0	0	0	0,00	0	0	0	0,00	0,00
d)	Clearing Members	5000	0	5000	0,05	0	0	0	0,00	-0,0500
e)	Trust	0	0	0	0,00	0	0	0	0,00	0,00
f)	Foreign Bodies-DR	0	0	0	0,00	0	0	0	0,00	0,00
g)	NBFC Registered With RBI	0	0	0	0,00	0	0	0	0,00	0,00
	Sub-Total (B)(2)	7079600	0	7079600	69	7079600	0	7079600	69,3100	0
	Total Public Shareholding (B)	7579600	0	7579600	74	7579600	0	7579600	74,2100	0
C)	Shares Held By Custodian for GDRs & ADRs	0	0	0	0,00	0	0	0	0,00	0,00
D)	IEPF	0	0	0	0,00	0	0	0	0,00	0,00
	Grand Total	10213200	0	10213200	100,0000	10213200	0	10213200	100,0000	0,0000

iii) Shareholding of Promoters								
Sr.No	Shareholder's Name	Shareholding at the end of the year (31st March, 2019)			Shareholding at the end of the year (31st March, 2020)			% change in share-
		No. of Shares	% of total Shares of	% of Shares Pledged	No. of Shares	% of total Shares of	% of Shares Pledged	
1	KULDEVI ADVISORY SERVICES PRIVATE LIMITED	2403600	23,5300	0,00000	2403600	23,53000	0,00000	0,00000
2	BHANUKUMAR ARVIND GOYAL	230000	2,2500	0,00000	230000	2,25000	0,00000	0,00000
	TOTAL	2.633.600	25,7800	0,00000	2.633.600	25,7800	0,00000	0,00000

VALUE RESEARCH PREMIUM

IV. Change in Promoters' Shareholding					
		Shareholding at the beginning [01/Apr/19]/end of the year [31/Mar/20]		Cumulative Shareholding during the year [01/Apr/19 to 31/Mar/20]	
SI No	Name	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	KULDEVI ADVISORY SERVICES PRIVATE LIMITED				
	01/04/2019	2403600	23,53		
	31/03/2020	2403600	23,53	2403600	23,53
2	BHANUKUMAR ARVIND GOYAL				
	01/04/2019	230000	2,25		
	31/03/2020	230000	2,25	230000	2,25



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V) Shareholding Pattern of top ten Shareholders					
(Other than Directors, Promoters and Holders of GDRs and ADRs):					
Sl No	Name	Shareholding at the beginning [01/Apr/19]/end of the year [31/Mar/20]		Cumulative Shareholding during the year [01/Apr/19 to 31/Mar/20]	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	NEXT ORBIT VENTURES FUND				
	01/04/2019	500000	4,90		
	31/03/2020	500000	4,90	500000	4,90
2	DHANAASHA DEVELOPERS PRIVATE LIMITED				
	01/04/2019	181795	1,78		
	31/03/2020	181795	1,78	181795	1,78
3	DHANASETH PROPERTIES PRIVATE LIMITED				
	01/04/2019	230680	2,26		
	31/03/2020	230680	2,26	230680	2,26
4	ARLM CHEMICALS PRIVATE LIMITED				
	01/04/2019	163020	1,60		
	31/03/2020	163020	1,60	163020	1,60
5	MAXTOR CONCLAVE PRIVATE LIMITED				
	01/04/2019	165685	1,62		
	31/03/2020	165685	1,62	165685	1,62
6	SANKATMOCHAN METALS PRIVATE LIMITED				
	01/04/2019	365211	3,58		
	31/03/2020	365211	3,58	365211	3,58
7	SPEEDFAST RESIDENCY PRIVATE LIMITED				
	01/04/2019	164705	1,61		
	31/03/2020	164705	1,61	164705	1,61
8	MANUPRASAD MAGANLAL TRIVEDI				
	01/04/2019	250000	2,45		
	31/03/2020	250000	2,45	250000	2,45
9	ANIL KUMAR KHEMKA .				
	01/04/2019	271250	2,66	271250	2,66
	28-06-2019- Transfer 4350 Equity Share				
	12-07-2019 - Transfer 5000 Equity Share				
	19-07-2019 - Transfer 3700 Equity Share				
	26-07-2019 - Transfer 3340 Equity Share				
	02-08-2019 - Transfer 5000 Equity Share				
	16-08-2019 - Transfer 3335 Equity Share				
	31/03/2020	246525	2,41	246525	2,41
10	ASHWANI MODI				
	01/04/2019	256250	2,94		
	31/03/2020	256250	2,94	256250	2,94
*	Not in the list of Top 10 shareholders as on 01/04/2019 The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31/03/2020.				
#	Ceased to be in the list of Top 10 shareholders as on 31/03/2020. The same is reflected above since the shareholder was one of the Top 10 shareholders as on 01/04/2019.				

VALUE RESEARCH PREMIUM

VI) Shareholding Pattern of Directors and Key Managerial Personnel					
Sr.No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the	No. of Shares	% of total Shares of the Company
1	At the beginning of the year				
2	Date wise Increase/decrease in shareholding during the year				
3	At the end of the year				



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VII) Indebtedness

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness 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)	-	-	-	-

VIII) Remuneration of Directors & 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
		Vikash Kumar Singh, MD	
1	Gross salary	110,000.00	110,000.00
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act 1961.	-	-
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 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)	110,000	110,000
	Overall Ceiling as per the Act.		

B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors			Total Amount
		Nikita Jangid, Independent Director	Navin Jangid, Independent Director	Yogesh Rawal, Independent Director	
1	Independent Directors				
	(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	-	-	-	-
	Overall Ceiling as per the Act.				

C. Remuneration to Key Managerial Personnel Other than MD/Manager/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel	
		Manish Agarwal, CS	Total
1	Gross Salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	194,400	194,400
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 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	194,400	194,400

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IX) 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	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. Directors/Other Officers in Default					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-



[Annexure-C]


NOMINATION & REMUNERATION POLICY

1. 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 all the directors are Independent Directors.

2. 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.

3. 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 per cent. 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 per cent. 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 per cent. or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent. or more of the total voting power of the company; or
 - e) who possesses such other qualifications as may be prescribed.

4. 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.

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.

5. 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.

6. 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.

7. FREQUENCY OF MEETINGS

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

8. 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.

9. SECRETARY

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

10. 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.

11. 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.

12. 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.

13. 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.

14. 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. Vikash Kumar Singh (Managing Director)	0.86
2.	Mr. Yogesh Kumar Rawal (Independent Director)	Nil
3.	Mr. Naveen Jangid (Independent Director)	Nil
4.	Mr. Nikita Jangid (Independent Director)	Nil

(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	Ratio of the remuneration to the median remuneration of the employees
1.	Mr. Vikash Kumar Singh (Managing Director)	NIL
2.	Mr. Naveen Jangid (Independent Director)	 NIL
3.	Ms. Yogesh Kumar Rawal (Independent Director)	NIL
4.	Mr. Vikash Kumar Singh (Chief Financial Officer)	NIL
5.	Mr. Manish Agarwal (Company Secretary)	NIL
6.	Mr. Nikita Jangid (Independent Director)	NIL

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

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

There were 6 permanent employees as on March 31, 2020.

(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:

None of the Director's Remuneration neither employees salaries was increased in the Financial Year 2019-20.

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

Remuneration paid during the year ended March 31, 2020 is as per the Remuneration Policy of the Company.



CEO / CFO CERTIFICATE

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

- 1) I have reviewed Financial Statements and the cash flow statement of M/s Supernova Advertising Limited for the year ended March 31, 2020 and to the best of my knowledge and belief:
 - 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) There are, 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 accept responsibility 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 I have disclosed to the auditors and Audit Committee, deficiencies in the design or operation of such internal control, if any, of which I am aware and the steps have been 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 I have become aware.

Place: Mumbai
Date: August 31, 2020

Vikash Kumar Singh
Chief Financial Officer

[Annexure-E]**MANAGEMENTDISCUSSION AND ANALYSIS****INDUSTRY STRUCTURE AND DEVELOPMENTS**

The Covid 19 pandemic has caused a significant disruption and turmoil in the media and advertising industry. The industry will see a shift in priorities and the immediate focus of companies will be sustenance and survival. There is likely to be a drastic fall in the capital expenditure and investment cycle by companies, which in turn constrain supply and growth of the industry in the near term.

The effect of the pandemic in certain media segments has been disastrous. As advertisers scale back spending, the print and television media is witnessing massive layoffs, retrenchment and salary cuts. The advertising agencies also have newer challenges to battle with. With widespread travel restrictions in place and many countries under complete lockdown, advertising agencies that are largely dependent on interpersonal connect and physical presence of staff are rethinking their way of operations. Agencies are encouraging its employees to work from home when need be. The key strategy is efficient cash management and profit protection with greater technology integration.

OUTLOOK

There is a rule of thumb in the advertising industry that advertising and media spend follows the rise or fall in GDP. According to a report of World Economic Forum, as global GDP has risen 3-6% each year over the last decade, the advertising revenues have grown with it to around US \$646 billion in 2019. Pre-Covid 19 pandemic, the advertising market was forecast to grow to US \$865 billion by 2024. With an immediate drop in advertising spending, Coronavirus has put a brake on this growth and forced a rethink. Data from a report by the leading advertising group Publicis showed that the first quarter revenue in China was down 15% as compared to same period last year. Countries in Europe saw an average reduction of 9%; Germany and France fell 7% and 12% respectively.

RISKS AND CONCERNS

The remainder of the year will be extremely challenging. According to a survey conducted by Interactive Advertising Bureau, almost 25% of media planners, buyers and brands have paused advertising spending until end of second quarter. The advertising industry is no stranger to disruption and turmoil. In the past, advertising agencies have overcome economic pressures, political tensions and even natural disasters but most of these episodes were short lived. In the case of the present pandemic, a majority of respondents expect that there will be a much bigger and more sustained impact than the 2008 financial crisis.

The various segments of media derive a significant percentage of their revenue from advertising, and the current pandemic has brought advertising almost to a standstill in many sectors including fast-moving consumer goods, financial services, automotive and e-commerce. The quick recovery of these sectors will play a critical role in helping media outlets and the advertising agencies to grow their business. Till then, leading advertising spenders will continue to keep a tight lid on expenditure and both the media outlets and advertising agencies will see their business shrinking.

ADEQUACY OF INTERNAL CONTROL

The Company through internal controls aims at achieving operational efficiency and optimum resource utilization. The Company ensures strict compliance with all the applicable laws and regulations. A qualified and independent Audit Committee of the Board, comprising non-executive directors, reviews the compliance process and adequacy of internal controls.

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 applicable laws and regulations. Actual results may differ from such estimates or projections etc whether expressed or implied. Several factors including but not 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. This statement 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, 2020 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 2020 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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2020 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 Agarwal Desai & Shah
Chartered Accountants
Firm Registration No. 124850W

CA Rishi Sekhri
Partner
Membership No. 126656
Place: Mumbai
Date: July 31, 2020



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, 2020

- 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 2020 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 Agarwal Desai & Shah
Chartered Accountants
Firm Registration No. 124850W

CA Rishi Sekhri
Partner
Membership No. 126656
Place: Mumbai
Date: July 31, 2020

Annexure B to the Independent Auditor's report on the financial statements of Supernova Advertising Limited for the year ended 31st March, 2020

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, 2020 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, 2020, 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 Agarwal Desai & Shah
Chartered Accountants
Firm Registration No. 124850W

CA Rishi Sekhri
Partner
Membership No. 126656
Place: Mumbai
Date: July 31, 2020

VALUE RESEARCH PREMIUM

SUPERNOVA ADVERTISING LIMITED Balance Sheet as at March 31, 2020

(Amount in `)

	Notes	As at 31.03.2020	As at 31.03.2019
ASSETS			
Non Current Assets			
(a) Property, Plant and Equipment	2	166.371	231.243
Intangible Assets		-	2.442
(b) Financial Assets			
i) Investments	3	80.334.797	80.334.797
ii) Loans	4	3.329.182	70.688.214
(c) Deferred Tax Assets	5	68.519	96.242
		83.898.869	151.352.938
Current Assets			
(a) Inventories	6	268.600.000	225.000.000
(b) Financial Assets			
i) Trade Receivables	7	693.373.336	343.747.585
ii) Loans	8	130.870	130.870
iii) Cash & Cash Equivalents	9	801.939	2.695.950
(c) Current Tax Assets	10	44.702.384	39.415.606
(d) Other Current Assets	11	224.464.505	14.194.927
		1.232.073.034	625.184.938
		1.315.971.903	776.537.876
TOTAL ASSETS			
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	12	102.132.000	102.132.000
(b) Other Equity	13	3.900.672	1.336.961
Total Equity		106.032.672	103.468.961
Liabilities			
Current Liabilities			
(a) Financial Liabilities			
i) Borrowings	14	-	171.195.634
ii) Trade Payables	15	1.205.634.864	501.579.266
iii) Other Financial Liabilities	16	1.913.812	193.976
(b) Other Current Liabilities	17	2.390.555	100.039
		1.209.939.231	673.068.915
		1.315.971.903	776.537.876
TOTAL EQUITY AND LIABILITIES			
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 AGARWAL DESAI & SHAH
Chartered Accountants
Firm Registration No. 124850W

Vikash Kumar Singh
Managing Director/CFO
DIN: 08438514

Yogesh Kumar Rawal
Director
DIN: 06776726

CA Rishi Sekhri
Partner
Membership No. 126656
Place: Mumbai
Date: July 31, 2020

Manish Agarwal
Company Secretary

Statement of Profit and Loss Account for the year ended March 31, 2020

(Amount in `)

	No.	2019-20	2018-19
Income			
Revenue from Operations	18	956.594.489	480.949.501
Other Income	19	2.027.740	37.827.465
Total Income		958.622.229	518.776.966
Expense			
Purchases of Stock-In-Trade	20	790.062.190	130.208.031
Change In Inventories of Stock In Trade	21	(43.600.000)	250.000.000
Employees Benefit Expenses	22	2.191.035	2.250.743
Depreciation and Amortisation Expense	23	64.872	75.232
Other Expenses	24	206.695.318	135.043.277
Total Expenses		955.413.415	517.577.283
Profit Before Tax		3.208.814	1.199.683
Tax expense			
Current Tax		617.380	306.070
Deferred Tax		27.723	(290)
Profit for the year		2.563.711	893.903
Other Comprehensive Income		-	-
Total Comprehensive Income for the year		2.563.711	893.903
Earnings per equity share of Rs. 10 each	25		
Basic and Diluted		0,25	0,09
Summary of Significant Accounting Policies	1		

The accompanying notes are an integral part of Financial Statements

As per our Report of even date

For AGARWAL DESAI & SHAH
Chartered Accountants
Firm Registration No. 124850W

For and on behalf of Board of Directors

CA Rishi Sekhri
Partner
Membership No. 126656
Place : Mumbai
#VALUE!

Vikash Kumar Singh
Managing Director/CFO
DIN: 08438514

Yogesh Kumar Rawal
Director
DIN: 06776726

Manish Agarwal
Company Secretary

VALUE RESEARCH PREMIUM

SUPERNOVA ADVERTISING LIMITED Statement of Changes in Equity for the year ended March 31, 2020

A. EQUITY SHARE CAPITAL	Notes	(Amount in `)
As at 1st April, 2018		102.132.000
Changes in equity share capital	#####	-
As at 31st March, 2019		102.132.000
Changes in equity share capital	#####	-
As at 31st March, 2020		102.132.000

B. OTHER EQUITY (Amount in `)			
	Reserves & Surplus		
	Securities Premium Reserve	Retained Earnings	Total
Balance as at 1st April, 2018	388.287	54.771	443.058
Profit for the year	-	893.903	893.903
Other Comprehensive Income for the year	-	-	-
Total Comprehensive Income for the year	-	893.903	893.903
Balance as at 31st March, 2019	388.287	948.674	1.336.961
Balance as at 1st April, 2019	388.287	948.674	1.336.961
Profit for the year	-	2.563.711	2.563.711
Other Comprehensive Income for the year	-	-	-
Total Comprehensive Income for the year	-	2.563.711	2.563.711
Balance as at 31st March, 2020	388.287	3.512.385	3.900.672

The accompanying notes are an integral part of Financial Statements

As per our Report of even date

For AGARWAL DESAI & SHAH
Chartered Accountants
Firm Registration No. 124850W

For and on behalf of Board of Directors



CA Rishi Sekhri
Partner
Membership No. 126656
Place : Mumbai
Date: July 31, 2020

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, 2020

	2019-20	2018-19
A. Cash Flow from Operating Activities		
Profit Before Tax	3,208.814	1,199.683
Adjustments for:		
Depreciation	64.872	75.232
Operating Profit before Working Capital Changes	3,273.686	1,274.915
Changes in Working Capital		
(Increase) / Decrease in Other Non Current Investments	-	40,800.000
(Increase) / Decrease in Non Current Financial Loan Assets	67,359.032	(10,647.426)
(Increase) / Decrease in Inventories	(43,600.000)	250,000.000
(Increase) / Decrease in Trade Receivables	(349,625.751)	(208,113.148)
(Increase) / Decrease in Current Financial Loan Assets	-	(5,870)
(Increase) / Decrease in Other Current Assets	(210,269.578)	5,390.252
(Increase) / Decrease in Current Tax Assets	(5,286.778)	24,583.453
(Decrease) / Increase in Current Financial Borrowings	(171,195.634)	(67,454.366)
(Decrease) / Increase in Trade Payables	704,055.598	(58,447.974)
(Decrease) / Increase in Other Financial Liabilities	1,719.837	89.649
(Decrease) / Increase in Other Current Liabilities	2,290.516	(24,146.975)
Net Change in Working Capital	(4,552.758)	(47,952.405)
Cash Flow before Prior Period & Extraordinary Items	(1,279.072)	(46,677.490)
(Decrease) / Increase in Income Tax Payable	617.380	306.070
Cash Flow from Operating Activities	(A) (1,896.453)	(46,983.560)
B. Cash Flow from Investing Activities		
Disposal of Intangible Assets	2442	
Purchase of Property, Plant and Equipment	-	(28,000)
Cash Flow from Investing Activities	(E) 2,442	(28,000)
C. Cash Flow from Financing Activities		
Proceeds from issue of Share Capital	-	-
Cash Flow from Financing Activities	(C) -	-
Net Increase / (Decrease) in Cash & Cash Equivalents (A)+(B)+(C)	(1,894.011)	(47,011.560)
Cash & Cash Equivalents at the beginning of the year	2,695.950	49,707.510
Cash & Cash Equivalents at the end of the year	801.939	2,695.950

The accompanying notes are an integral part of Financial Statements

As per our Report of even date

For AGARWAL DESAI & SHAH
Chartered Accountants
Firm Registration No. 124850W

For and on behalf of Board of Directors

CA Rishi Sekhri
Partner
Membership No. 126656
Place : Mumbai
Date: July 31, 2020

Vikash Kumar Singh **Yogesh Kumar Rawal**
Managing Director/CFO **Director**
DIN: 08438514 **DIN: 06776726**

Manish Agarwal
Company Secretary

SUPERNOVA ADVERTISING LIMITED

Notes to Financial Statements as at and for the year ended 31 March 2020

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

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.

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 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.

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: 

- 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.

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SUPERNOVA ADVERTISING LIMITED Notes to Financial Statements as at and for the year ended March 31, 2020

Note 2. Property, Plant and Equipment

	Computer	Furniture	Plant & Machinery	Office Equipment	Total
Gross Carrying amount					
Balance as at 1st April, 2018	765.081	461.868	47.444	462.701	1.737.094
Additions	28.000	-	-	-	-
Disposals	-	-	-	-	-
Reclassification as held for sale	-	-	-	-	-
Balance as at 31st March, 2019	793.081	461.868	47.444	462.701	1.765.094
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Reclassification as held for sale	-	-	-	-	-
Balance as at 31st March, 2020	793.081	461.868	47.444	462.701	1.765.094
Accumulated Depreciation					
Balance as at 1st April, 2018	724.300	309.492	20.946	403.881	1.458.619
Additions	3.802	39.666	4.800	26.964	75.232
Disposals	-	-	-	-	-
Reclassification as held for sale	-	-	-	-	-
Balance as at 31st March, 2019	728.102	349.158	25.746	430.845	1.533.851
Additions	17.008	29.340	3.930	14.594	64.872
Disposals	-	-	-	-	-
Reclassification as held for sale	-	-	-	-	-
Balance as at 31st March, 2020	745.110	378.498	29.676	445.439	1.598.723
Net carrying amount					
Balance as at 31st March, 2019	64.979	112.710	21.698	31.856	231.243
Balance as at 31st March, 2020	47.971	83.370	17.768	17.262	166.371

Intangible Assets

	Intangible Assets	Total
Gross Carrying amount		
Balance as at 1st April, 2018	48.866	48.866
Additions	-	-
Disposals	-	-
Reclassification as held for sale	-	-
Balance as at 31st March, 2019	48.866	48.866
Additions	-	-
Disposals	48.866	-
Reclassification as held for sale	-	-
Balance as at 31st March, 2020	-	-
Accumulated Depreciation		
Balance as at 1st April, 2018	46.424	46.424
Additions	-	-
Disposals	-	-
Reclassification as held for sale	-	-
Balance as at 31st March, 2019	46.424	46.424
Additions	-	-
Disposals	46.424	46.424
Reclassification as held for sale	-	-
Balance as at 31st March, 2020	-	-
Net carrying amount		
Balance as at 31st March, 2019	2.442	2.442
Balance as at 31st March, 2020	-	-

SUPERNOVA ADVERTISING LIMITED

Notes to Financial Statements as at and for the year ended March 31, 2020

	As at 31.03.2020	As at 31.03.2019
Note 3. Non Current Financial Investment		
Investment in Equity Instruments		
Quoted Shares	11.154.797	11.154.797
Unquoted Shares	69.180.000	69.180.000
	80.334.797	80.334.797
Note 4. Non Current Financial Loan Assets		
(Unsecured, considered good)		
Other Loans	3.329.182	70.688.214
	3.329.182	70.688.214
Note 5. Deferred Tax Assets		
Deferred Tax Assets		
- On account of Depreciation difference	68.519	96.242
	68.519	96.242
Note 6. Inventories		
Stock In Trade	268.600.000	225.000.000
	268.600.000	225.000.000
Note 7. Trade Receivables		
Trade Receivables	693.373.336	343.747.585
Total Receivables	693.373.336	343.747.585
Current Portion	693.373.336	343.747.585
Non-Current Portion	-	-
Break-up of Security Details		
Unsecured, considered good	693.373.336	343.747.585
	693.373.336	343.747.585
Note 8. Current Financial Loan Assets		
(Unsecured, considered good)		
Security Deposits	130.870	130.870
	130.870	130.870
Note 9. Cash and Cash Equivalent		
Balances with Banks - In Current Accounts	60.974	2.106.391
Cash on Hand	740.965	589.559
	801.939	2.695.950
Note 10. Current Tax Assets		
Balance with Government Authorities	44.085.004	39.415.606
MAT Credit Entitlement	617.380	
	44.702.384	39.415.606
Note 11. Other Current Assets		
Advances Recoverable in Cash or in Kind	12.598.607	14.095.927
Other Receivable	211.865.898	99.000,00
	224.464.505	14.194.927
Note 14. Current Borrowings		
Short Term Borrowings	-	171.195.634
	-	171.195.634
Note 15. Trade Payables		
Due to Micro and Small Enterprises	-	-
Due to Others	1.205.634.864	501.579.266
	1.205.634.864	501.579.266
Note 16. Other Current Financial Liabilities		
Other Payables	1.913.812	193.976
	1.913.812	193.976
Note 17. Other Current Liabilities		
Withholding & Other Taxes Payable	2.390.555	100.039
	2.390.555	100.039

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Notes to Financial Statements as at and for the year ended March 31, 2020

	(Amount in Rs)	
	As at 31.03.2020	As at 31.03.2019
Note 12. Equity Share Capital		
Authorised		
1,10,00,000 [31st March 2019: 1,10,00,000] Equity Shares of Rs. 10 each	110.000.000	110.000.000
Issued, Subscribed and Fully Paid up		
1,02,13,200 [31st March 2019: 1,02,13,200] Equity Shares of Rs. 10 each	102.132.000	102.132.000
	102.132.000	102.132.000

A. Reconciliation of the number of shares

Equity Shares	As at 31st March 2020		As at 31st March 2019	
	Number of Shares	Amount	Number of Shares	Amount
Balance as at the beginning of the year	10.213.200	102.132.000	10.213.200	102.132.000
Balance as at the end of the year	10.213.200	102.132.000	10.213.200	102.132.000

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 2020		As at 31st March 2019	
	Nos.	% of Holding	Nos.	% of Holding
Kuldevi Advisory Services Pvt. Ltd.	2.403.600	23,53	2.403.600	23,53
Total	2.403.600	23,53	2.403.600	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, 2020

Note 13. Other Equity

(Amount in `)

	Reserves & Surplus		
	Securities Premium Reserve	Retained Earnings	Total
Balance as at 1st April, 2018	388.287	54.771	443.058
Profit for the year	-	893.903	893.903
Other Comprehensive Income for the year	-	-	-
Total Comprehensive Income for the year	-	893.903	893.903
Balance as at 31st March, 2019	388.287	948.674	1.336.961
Balance as at 1st April, 2019	388.287	948.674	1.336.961
Profit for the year	-	2.563.711	2.563.711
Other Comprehensive Income for the year	-	-	-
Total Comprehensive Income for the year	-	2.563.711	2.563.711
Balance as at 31st March, 2020	388.287	3.512.385	3.900.672

SUPERNOVA ADVERTISING LIMITED

Notes to Financial Statements as at and for the year ended March 31, 2020

(Amount in `)

	As at 31.03.2020	As at 31.03.2019
Note 18. Revenue from Operations		
Sales	496,243,845	259,732,286
Other Operating Income	460,350,644	221,217,215
	956,594,489	480,949,501
Note 19. Other Income		
Other Income	2,027,740	37,827,465
	2,027,740	37,827,465
Note 20. Purchase of Stock In Trade		
Purchases	790,062,190	130,208,031
	790,062,190	130,208,031
Note 21. Change in Inventories of Stock-In-Trade		
Inventory at the Beginning	225,000,000	475,000,000
Inventory at the End	268,600,000	225,000,000
	(43,600,000)	250,000,000
Note 22. Employees Benefit Expenses		
Salaries and Bonus	1,697,200	1,864,875
Staff Welfare	493,835	385,868
	2,191,035	2,250,743
Note 23. Depreciation and Amortisation Expense		
Depreciation on Property, Plant and Equipment	64,872	75,232
	64,872	75,232
Note 24. Other Expenses		
Operational Expenses	190,321,895	131,348,834
Advertisement Expenses	25,680	16,240
Bank Charges	15,697	146,980
Business Promotion Expenses	192,000	142,419
Commission Expenses	1,350,000	0
Connectivity Charges	55,000	100,000
Electricity Expenses	60,400	64,940
General Expenses	1,227,517	1,193,562
Listing Fees	234,904	247,159
Office Maintenance Expenses	478,348	444,913
Printing & Stationery	244,965	456,055
Professional fees	1,794,000	78,800
Registrar Expenses	24,000	24,000
Rent, Rates & Taxes	10,021,372	337,500
Repair & Maintenance Expenses	69,310	101,420
Telephone Expenses	28,800	28,800
Travelling & Conveyance	484,009	283,655
Website Maintenance Charges	27,421	-
<u>Auditor's Remuneration</u>		
Statutory Audit Fees	30,000	20,000
Tax Audit Fees	10,000	8,000
	206,695,318	135,043,277
Note 25. Earnings Per Share		
Basis for calculation of Basic and Diluted Earnings per share is as under:		
Profit after tax (Rs.)	2,563,711	893,903
Weighted Average Number of Equity Shares (Nos)	10,213,200	10,213,200
Face Value of each Equity Share (Rs.)	10	10
Basic and Diluted Earning Per Equity Share (Rs.)	0,25	0,09

Notes to Financial Statements as at and for the year ended 31 March 2020

26. Related Party Transactions

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

Key Managerial Personnel:

Mr. Bhanu Kumar Goyal	- Managing Director	Till 02-05-2019
Mr. Vikash Kumar Singh	- Managing Director & CFO	w.e.f., 02-05-2019
Mr. Manish Agarwal	- Company Secretary	

27. Transaction with Related Parties during the Year

Key Managerial Personnel – Remuneration paid

(Amount in Rs.)

Name of Related Party	2019-20	2018-19
Mr. Bhanu Kumar Goyal	25,000	3,00,000
Mr. Vikash Kumar Singh	1,10,000	-
Mr. Manish Agarwal	1,94,400	1,44,000

28. 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.

29. 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, 2020	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			33,29,182	33,29,182			
Trade Receivables			69,33,73,336	69,33,73,336			
Current Loans			1,30,870	1,30,870			
Cash & Cash equivalents			8,01,939	8,01,939			

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			77,79,70,124	77,79,70,124			
Financial Liabilities							
Trade Payables			1,20,56,34,864	1,20,56,34,864			
Other Financial Liabilities			19,13,812	19,13,812			
	-	-	1,20,75,48,676	1,20,75,48,676			

As at March 31, 2019	Carrying amount/ Fair Value				Fair Value Hierarchy		
Particulars	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			
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			

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)

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

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

31. 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

32. 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.

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

For and on behalf of the Board of Directors

For AGARWAL DESAI & SHAH
Chartered Accountants
Firm Registration No. 124850W

Vikash Kumar Singh
Managing Director/CFO
DIN: 08438514

Yogesh Kumar Rawal
Director
DIN: 06776726

CA Rishi Sekhri
Partner
Membership No. 126656
Place: Mumbai
Date: July 31, 2020

Manish Agarwal
Company Secretary

