



**Independent Auditor's Limited Review Report on Standalone Unaudited Quarter and Half Year Ended financial results of VERTOZ ADVERTISING LIMITED pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended**

To,  
**The Board of Directors**  
**Vertoz Advertising Limited,**

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Vertoz Advertising Limited** ("the Company"), for the Quarter and half Year ended 30<sup>th</sup> September, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind-AS 34) "Interim Financial Reporting" prescribed under section 133 of the companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles and generally accepted in India, read with the circular is the responsibility of the company's management and has been approved by the Board of Director of the Company. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind-AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Mittal & Associates**  
**Chartered Accountants**  
FRN: 106456W

**Hemant Bohra**  
**Partner**

M NO.: 165667

UDIN: 22165667BDAAOQ2861



**Date: 14<sup>th</sup> November, 2022**

**Place: Mumbai**

**VERTOZ ADVERTISING LIMITED**

602, AVIOR, NIRMAL GALAXY, L.B.S. MARG, OPP. JOHNSON & JOHNSON, MULUND (W) - 400080

Corporate Identity Number : L74120MH2012PLC226823

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022**

Sr.No.	Particulars	₹ in lakhs except EPS)					
		Quarter Ended			Half Year Ended		Year ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
	<b>Revenue:</b>						
I	Revenue From Operations ( Net of Taxes )	1,340.20	713.46	490.00	2,053.66	876.66	2,051.50
II	Other Income	15.27	3.00	3.48	18.27	40.16	42.78
III	<b>Total Income (III)</b>	<b>1,355.47</b>	<b>716.46</b>	<b>493.48</b>	<b>2,071.93</b>	<b>916.82</b>	<b>2,094.28</b>
IV	<b>Expenses:</b>						
	Direct Service Expense	861.02	318.31	149.99	1,179.34	240.12	577.78
	Employment Benefit Cost	177.33	156.87	139.77	334.20	280.19	566.83
	Finance Cost	8.93	16.96	33.60	25.89	53.12	69.47
	Depreciation and Amortisation	33.81	33.70	43.15	67.51	85.75	171.67
	Other Expenses	152.45	79.90	55.78	232.36	85.41	205.71
	<b>Total Expenses (IV)</b>	<b>1,233.54</b>	<b>605.75</b>	<b>422.29</b>	<b>1,839.29</b>	<b>744.59</b>	<b>1,591.47</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>121.93</b>	<b>110.71</b>	<b>71.19</b>	<b>232.63</b>	<b>172.23</b>	<b>502.82</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit before tax (V-VI)</b>	<b>121.93</b>	<b>110.71</b>	<b>71.19</b>	<b>232.63</b>	<b>172.23</b>	<b>502.82</b>
VIII	<b>Tax expense:</b>						
	(1) Income Tax Provision						
	Current Tax	31.37	27.87	25.22	59.24	46.96	141.12
	Excess / Short Provision	-	-	-	-	-	(4.80)
	(2) Deferred tax	8.31	-	(1.88)	8.31	1.88	(3.82)
IX	<b>Profit for the period (VII-VIII)</b>	<b>82.25</b>	<b>82.84</b>	<b>47.85</b>	<b>165.09</b>	<b>127.15</b>	<b>370.33</b>
X	<b>Other Comprehensive Income</b>						
	(i) Items that will not be reclassified to Profit or Loss	64.50	88.90	0.18	153.41	14.87	(13.61)
	(ii) Income tax relating to above	-	-	-	-	-	-
XI	<b>Total Comprehensive Income (IX-X)</b>	<b>146.76</b>	<b>171.74</b>	<b>48.02</b>	<b>318.50</b>	<b>112.28</b>	<b>356.72</b>
XII	Paid-up equity share capital (Face value of ₹ 10/- each)	1,197.00	1,197.00	1,197.00	1,197.00	1,197.00	1,197.00
XIII	Other Equity	-	-	-	2,469.93	1,849.04	2,151.43
XIV	Earning per Equity Share (of ₹ 10/- each) (not annualised)						
	(1) Basic	0.69	0.69	0.40	1.38	1.06	3.09
	(2) Diluted	0.69	0.69	0.40	1.38	1.06	3.09

For Vertoz Advertising Limited

Hirenkumar Shah  
Whole-time Director  
DIN: 00092739



Place: Mumbai

Date: November 14, 2022

<b>VERTOZ ADVERTISING LIMITED</b>				
602, AVIOR, NIRMAL GALAXY, L.B.S. MARG, OPP. JOHNSON & JOHNSON, MULUND (W) - 400080				
Corporate Identity Number : L74120MH2012PLC226823				
UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER 2022				
(₹ in lakhs)				
Sr. No.	Particulars	Note No.	Amount As At 30th Sep. 2022	Amount As At 31st Mar. 2022
	<b>ASSETS</b>			
(1)	<b>Non-current Assets</b>			
	(a) Property, Plant & Equipment	1	24.00	28.08
	(b) Capital work-in-progress		-	-
	(c) Investment Property		-	-
	(d) Goodwill		-	-
	(e) Other Intangible Assets		323.36	371.29
	(f) Right of use assets		35.29	49.63
	(g) Financial Assets		-	-
	(i) Investment in Subsidiaries		2,918.49	2,763.26
	(ii) Trade Receivables		-	-
	(iii) Loans		-	-
	(h) Deferred Tax assets (net)		-	-
	(i) Other non-current assets		43.31	11.83
	<b>Total Non-current assets</b>		<b>3,344.46</b>	<b>3,224.09</b>
(2)	<b>Current Assets</b>			
	(a) Inventories		-	-
	(b) Financial Assets		-	-
	(i) Investments		-	-
	(ii) Trade Receivables		923.56	1,290.61
	(iii) Cash & Cash Equivalents		267.30	281.10
	(iv) Bank Balances other than (iii) above		-	-
	(v) Loans		749.25	23.90
	(c) Current Tax Assets (net)		-	-
	(d) Other current assets		340.26	38.01
	<b>Total Current Assets</b>		<b>2,280.37</b>	<b>1,633.62</b>
	<b>Total Assets (1+2)</b>		<b>5,624.83</b>	<b>4,857.71</b>
	<b>EQUITY AND LIABILITIES</b>			
(1)	<b>EQUITY</b>			
	(a) Equity Share Capital		1,197.00	1,197.00
	(b) Other Equity		2,469.93	2,151.43
	<b>Total Equity</b>		<b>3,666.93</b>	<b>3,348.43</b>
(2)	<b>LIABILITIES</b>			
	<b>Non-current Liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings		74.43	73.50
	(ii) Trade Payables		-	-
	(iii) Lease Liabilities		11.43	29.86
	(iv) Other financial Liabilities		-	-
	(b) Provisions		70.00	68.15
	(c) Deferred Tax liabilities (Net)		17.08	8.77
	(d) Other Non-current liabilities		-	-
	<b>Total Non-current liabilities</b>		<b>172.94</b>	<b>180.29</b>
(3)	<b>Current Liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings		371.81	621.02
	(ii) Trade Payables			
	-Dues of micro and small enterprises		0.86	22.25
	-Dues of others		401.25	169.84
	(iii) Lease Liabilities		35.56	33.57
	(iv) Other financial Liabilities		634.72	214.43
	(b) Current tax liabilities (net)		200.35	141.12
	(c) Provisions		34.50	31.07
	(d) Other current liabilities		105.90	95.71
	<b>Total Current liabilities</b>		<b>1,784.96</b>	<b>1,328.99</b>
	<b>Total Equity and Liabilities (1+2+3)</b>		<b>5,624.83</b>	<b>4,857.71</b>

For Vertoz Advertising Limited

Hirenkumar Shah  
Whole-time Director  
DIN: 00092739



Place: Mumbai  
Date: November 14, 2022

**VERTOZ ADVERTISING LIMITED**  
 602, AVIOR, NIRMAL GALAXY, L.B.S. MARG, OPP. JOHNSON & JOHNSON, MULUND (W) - 400080  
 Corporate Identity Number : L74120MH2012PLC226823  
**UNAUDITED STANDALONE CASHFLOW STATEMENT AS ON 30TH SEPTEMBER, 2022**

(₹ in lakhs)

Particulars	Note No.	Amount As At 30th Sep. 2022	Amount As At 31st Mar. 2022
<b>A : Cash flows from operating activities:</b>			
Profit before taxation	(a)	232.63	502.82
Add: Non Operating Expense		-	-
Depreciation & Amortisation		67.51	171.67
Capital Work in Process		-	-
Interest expense		25.89	69.47
	(b)	<b>93.40</b>	<b>241.14</b>
<b>Less: Non Operating Income</b>			
Other Non Operating Income (Inclusive of interest income)		18.27	42.78
	(c)	<b>18.27</b>	<b>42.78</b>
Operating profit before working capital changes	d=(a+b-c)	307.76	701.18
<b>Working capital changes:</b>			
Decrease /(Increase) In Trade Receivables		367.05	(52.15)
Decrease/(Increase) in Other Financial Assets		(725.35)	(19.22)
Decrease/(Increase) in Other Non-Current Assets		(31.48)	(0.01)
Decrease/(Increase) in Other Current Assets		(302.25)	16.66
Increase /(Decrease) in Short Term Borrowing		(249.21)	(213.97)
Increase /(Decrease) in Trade Payables		210.02	(125.75)
Increase /(Decrease) in Current Tax Liabilities		59.24	31.60
Increase /(Decrease) in Other Financial Liabilities		420.29	17.16
Increase /(Decrease) in Other Current Liabilities		10.19	63.84
Increase /(Decrease) in Short Term Provisions		3.43	(114.86)
Increase /(Decrease) in Adjustments in Provisions		(0.83)	(13.61)
	(e)	<b>(238.89)</b>	<b>(410.30)</b>
Cash generated from operations	(d+e)	68.87	290.88
(-) Taxes paid		(59.24)	(136.31)
<b>Net cash used in operating activities</b>	(A)	<b>9.63</b>	<b>154.57</b>
<b>B : Cash flows from investing activities:</b>			
Fixed asset (Addition)/Deduction		(1.16)	(4.57)
Other Non Operating Income (Inclusive of interest income)		18.27	42.78
Investment		(1.00)	(1.00)
<b>Net cash Generated from investing activities</b>	(B)	16.11	37.21
<b>C : Cash flows from financing activities:</b>			
Proceeds from issue of Shares		-	-
Increase /(Decrease) in Long Term Borrowings		0.93	(80.05)
Dividend Paid		-	-
Increase /(Decrease) in Lease Liabilities		(16.43)	(28.80)
Increase /(Decrease) in Other Long Term Liabilities		1.84	17.48
Interest Expenses		(25.89)	(69.47)
<b>Net cash generated from financing activities</b>	(C)	<b>(39.54)</b>	<b>(160.85)</b>
<b>D : Net increase in cash and cash equivalents = (A+B+C)</b>	D=(A+B+C)	(13.80)	30.92
<b>E : Cash and cash equivalents at beginning of period</b>	(E)	281.10	250.18
<b>F : Cash and cash equivalents at end of period = (D+E)</b>	(D + E)	<b>267.30</b>	<b>281.10</b>

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**Note:**  
Cash and Cash Equivalents Comprises of:

Particulars	Note No.	Amount As At 30th Sep. 2022	Amount As At 31st Mar. 2022
<b>Balance with Banks</b>			
(i) In Current Accounts		0.53	19.89
(ii) In Deposit Accounts		266.75	261.19
Cash on Hand		0.02	0.02
<b>Cash &amp; Cash Equivalants</b>		<b>267.30</b>	<b>281.10</b>



For VertoZ Advertising Limited

Hirenkumar Shah  
 Whole-time Director  
 DIN: 00092739

Place: Mumbai  
 Date: November 14, 2022

## VERTOZ ADVERTISING LIMITED

602, AVIOR, NIRMAL GALAXY, L.B.S. MARG, OPP. JOHNSON & JOHNSON, MULUND (W) - 400080

Corporate Identity Number : L74120MH2012PLC226823

### Notes forming part of the Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended September 30, 2022:

- 1) The above Financial Results have been reviewed and recommended by the Audit Committee of the Company and, the same were approved by the Board of Directors of the Company at their respective Meeting held on Monday, November 14, 2022.
- 2) The Financial Results for the Quarter and Half Year ended September 30, 2022, are in compliance with Ind AS and other Accounting Principles generally accepted in India and the Results for the comparative quarter ended June 30, 2022 are also in compliance with Ind AS.
- 3) The Financial Statements have been prepared and presented in accordance with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards), Rule, 2015, as amended.
- 4) The Company does not have more than one reportable segment in terms of Ind AS hence segment wise reporting is not applicable.
- 5) The figures for the previous Quarters and year-to-date have been restated / regrouped, reclassified, wherever necessary to make them comparable.
- 6) The total Other Comprehensive Income (net of tax) is resultant impact of net gain/ loss based on fair value of equity instrument and fair value of actuarial gain/ loss as per Ind AS. As per fair valuation, the Cumulative impact of Other Comprehensive Income (net of tax) is a net gain of Rs. 66.04 lakhs during the current Quarter ended 30th September 2022 and Rs. 154.94 lakhs during the half year ended 30th September 2022.

For Vertoz Advertising Limited

*H.S.*

Hirenkumar Shah  
Whole-time Director  
DIN: 00092739



Place: Mumbai

Date: November 14, 2022



**Independent Auditor's Limited Review Report on Consolidated Unaudited Quarter and Half Year Ended financial results of VERTOZ ADVERTISING LIMITED pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended**

To,  
**The Board of Directors**  
**Vertoz Advertising Limited,**

We have reviewed the accompanying statement of unaudited Consolidated financial results ('the Statement') of Vertoz Advertising Limited ('the Holding Company'), its foreign subsidiary and Indian Subsidiary (together referred to as "the Group") for the quarter and six month ended 30th September 2022, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles and generally accepted in India, read with the circular is the responsibility of the Holding company's management and has been approved by the Board of Director of the Company. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

This statement includes the results of the following entities: -

- I. Vertoz INC, USA (Wholly Owned Subsidiary)
- II. Vertoz Ltd, UK (Wholly Owned Subsidiary)
- III. AdZurite Solutions Pvt. Ltd., India (Wholly Owned Subsidiary)
- IV. Vertoz Advertising FZ-LLC, UAE (Subsidiary of Vertoz Ltd, UK)
- V. AdNet Holdings INC, USA (Subsidiary of Vertoz INC, USA)
- VI. ZKraft INC, USA (Subsidiary of Vertoz INC, USA)
- VII. PubNX INC, USA (Subsidiary of Vertoz INC, USA)
- VIII. AdMozart INC, USA (Subsidiary of Vertoz INC, USA)
- IX. AdZurite INC, USA (Subsidiary of Vertoz INC, USA)
- X. Own Web Solution Pvt. Ltd., India (Wholly Owned Subsidiary)
- XI. IncrementX Pvt. Ltd., India (Wholly Owned Subsidiary)



We did not review the financial statements of a foreign subsidiaries included in the consolidated financial statements; whose financial statements total assets of Rs. 3,935.02 Lakhs and net assets of Rs. 2,925.99 Lakhs as at September 30, 2022 and total revenues of Rs. 1,102.12 Lakhs for the half year ended September 30, 2022.

These financial statements have been certified by the Company's Management and furnished to us, and our opinion, in so far as it relates to the amount and disclosures included in respect of the said subsidiary is also based solely on these certified financial statements.

We did not review the financial statements of an Indian subsidiary included in the consolidated financial statements; whose financial statements include total assets of Rs. 232.50 Lakhs and net assets of Rs. 97.52 Lakhs as at September 30, 2022 and total revenues of Rs. 294.88 Lakhs for the half year ended September 30, 2022. These financial statement have been reviewed by other auditor whose limited review report has been furnished to us by the parent company management and our conclusion on the statement, in so far relates to the amount and disclosure included in respect of subsidiary, is based on the report of the auditor and our opinion is also based solely on the report of such other auditor.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Mittal and Associates**

**Chartered Accountant**

FRN: 106456W

*Hemant*

Hemant Bohra

Partner

M. No.: 165667

UDIN: 22165667BDABXI9754



Date: 14th November, 2022

Place: Mumbai

**VERTOZ ADVERTISING LIMITED**

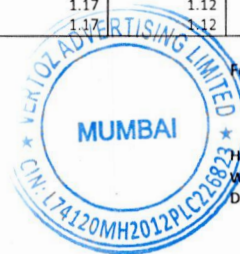
602, AVIOR, NIRMAL GALAXY, L.B.S. MARG, OPP. JOHNSON & JOHNSON, MULUND (W) - 400080

Corporate Identity Number : L74120MH2012PLC226823

**UNAUDITED STATEMENT OF CONSOLIDATED PROFIT AND LOSS FOR THE YEAR ENDED SEPTEMBER 30, 2022**

(₹ in lakhs except for EPS)

Sr.No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30-09-2022 (Unaudited)	30-06-2022 (Unaudited)	30-09-2021 (Unaudited)	30-09-2022 (Unaudited)	30-09-2021 (Unaudited)	31-03-2022 (Audited)
	<b>Revenue:</b>						
I	Revenue From Operations ( Net of Taxes )	1,587.84	1,103.32	1,006.39	2,691.15	1,935.69	4,160.64
II	Other Income	57.91	3.41	52.57	61.32	90.20	100.35
III	<b>Total Income (III)</b>	<b>1,645.74</b>	<b>1,106.73</b>	<b>1,058.96</b>	<b>2,752.47</b>	<b>2,025.90</b>	<b>4,260.99</b>
	<b>Expenses:</b>						
IV	Direct Service Expense	828.81	528.04	488.73	1,356.85	1,015.74	2,134.88
	Employment Benefit Cost	208.59	201.63	150.02	410.22	303.69	633.10
	Finance Cost	19.81	22.41	47.43	42.23	73.73	103.07
	Depreciation and Amortisation	65.32	66.02	67.50	131.34	112.23	302.24
	Other Expenses	194.54	104.00	76.45	298.54	152.45	312.61
	<b>Total Expenses (IV)</b>	<b>1,317.08</b>	<b>922.11</b>	<b>830.12</b>	<b>2,239.19</b>	<b>1,657.84</b>	<b>3,485.91</b>
V	Profit before exceptional items and tax (III-IV)	328.66	184.62	228.83	513.28	368.06	775.08
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	328.66	184.62	228.83	513.28	368.06	775.08
VIII	<b>Tax expense:</b>						
	(1) Income Tax Provision						
	Current Tax	87.67	44.22	96.80	131.89	118.53	172.99
	Excess / Short Provision	-	-	-	-	-	(4.44)
	(2) Deferred tax	8.31	-	(1.88)	8.31	(1.88)	(3.82)
IX	Profit for the period (VII-VIII)	232.69	140.39	133.91	373.08	251.40	610.35
X	Other Comprehensive Income						
	(i) Items that will not be reclassified to Profit or Loss	152.70	0.71	0.18	153.41	(14.87)	(13.61)
	(ii) Income tax relating to above	-	-	-	-	-	-
XI	<b>Total Comprehensive Income (IX-X)</b>	<b>385.39</b>	<b>141.10</b>	<b>134.09</b>	<b>526.49</b>	<b>236.53</b>	<b>596.74</b>
XII	Paid-up equity share capital (Face value of ₹ 10/- each)	1,197.00	1,197.00	1,197.00	1,197.00	1,197.00	1,197.00
XIII	Other Equity	-	-	-	-	-	5,433.27
XIV	Earning per Equity Share (of ₹ 10/- each) (not annualised)						
	(1) Basic	1.94	1.17	1.12	3.12	2.10	5.10
	(2) Diluted	1.94	1.17	1.12	3.12	2.10	5.10



For VERTOZ ADVERTISING LIMITED

Hirenkumar Shah  
Whole Time Director  
DIN: 00092739

Place: Mumbai  
Date: November 14, 2022



## VERTOZ ADVERTISING LIMITED

602, AVIOR, NIRMAL GALAXY, L.B.S. MARG, OPP. JOHNSON & JOHNSON, MULUND (W) - 400080

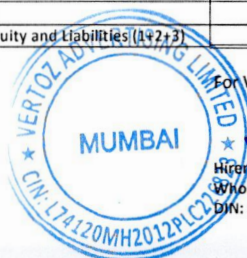
Corporate Identity Number : L74120MH2012PLC226823

UNAUDITED STATEMENT OF CONSOLIDATED BALANCE SHEET FOR  
THE HALF YEAR ENDED SEPTEMBER 30, 2022

(₹ in lakhs)

	Particulars	Amount As At 30th Sep. 2022	Amount As At 31st Mar. 2022
	<b>ASSETS</b>		
(1)	<b>Non-current Assets</b>		
	(a) Property, Plant & Equipment	30.55	34.90
	(b) Capital work-in-progress	-	-
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible Assets	5,689.43	5,420.86
	(f) Right of use assets	35.29	49.63
	(g) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade Receivables	-	-
	(iii) Loans	-	-
	(h) Deferred Tax assets (net)	-	-
	(i) Other non-current assets	5.66	44.57
	<b>Total Non-current assets</b>	<b>5,760.93</b>	<b>5,549.96</b>
(2)	<b>Current Assets</b>		
	(a) Inventories	-	-
	(b) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade Receivables	2,052.37	2,620.83
	(iii) Cash & Cash Equivalents	706.55	296.57
	(iv) Bank Balances other than (iii) above	-	-
	(v) Loans	912.25	78.02
	(c) Current Tax Assets (net)	-	-
	(d) Other current assets	360.25	76.95
	<b>Total Current Assets</b>	<b>4,031.42</b>	<b>3,072.37</b>
	<b>Total Assets (1+2)</b>	<b>9,792.35</b>	<b>8,622.33</b>
	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>EQUITY</b>		
	(a) Equity Share Capital	1,197.00	1,197.00
	(b) Other Equity	6,178.40	5,433.27
	<b>Total Equity</b>	<b>7,375.40</b>	<b>6,630.27</b>
(2)	<b>LIABILITIES</b>		
	<b>Non-current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	99.13	73.50
	(ii) Trade Payables	-	-
	(iii) Lease Liabilities	11.43	63.43
	(iv) Other financial Liabilities	-	-
	(b) Provisions	70.00	68.15
	(c) Deferred Tax liabilities (Net)	17.08	8.77
	(d) Other Non-current liabilities	-	-
	<b>Total Non-current liabilities</b>	<b>197.64</b>	<b>213.86</b>
(3)	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	301.87	788.78
	(ii) Trade Payables	-	-
	-Dues of micro and small enterprises	0.86	25.13
	-Dues of others	705.36	363.42
	(iii) Lease Liabilities	35.56	-
	(iv) Other financial Liabilities	634.72	214.43
	(b) Current tax liabilities (net)	222.17	200.49
	(c) Provisions	130.38	84.56
	(d) Other current liabilities	188.38	101.39
	<b>Total Current liabilities</b>	<b>2,219.31</b>	<b>1,778.20</b>
	<b>Total Equity and Liabilities (1+2+3)</b>	<b>9,792.35</b>	<b>8,622.33</b>

For VERTOZ ADVERTISING LIMITED



Hirenkumar Shah  
Whole Time Director  
DIN: 00092739

Place: Mumbai  
Date: November 14, 2022

<b>VERTOZ ADVERTISING LIMITED</b>		
602, AVIOR, NIRMAL GALAXY, L.B.S. MARG, OPP. JOHNSON & JOHNSON, MULUND (W) - 400080		
Corporate Identity Number : L74120MH2012PLC226823		
<b>UNAUDITED CONSOLIDATED CASHFLOW STATEMENT AS ON SEPTEMBER 30, 2022</b>		
Particulars	Amount As At 30th Sep. 2022	Amount As At 31st Mar. 2022
<b>A : Cash flows from operating activities:</b>		
Profit before taxation	513.28	775.08
<b>Add: Non Operating Expense</b>		
Depreciation & Amortisation	298.54	302.24
Finance Cost	42.23	103.07
Exchange gain/loss on restatement of forex	(173.77)	246.87
	167.00	652.18
<b>Less: Non Operating Income</b>		
Non Operating Income (incl. of Interest Income)	61.32	100.35
	61.32	100.35
<b>Operating profit before working capital changes</b>	<b>618.96</b>	<b>1,326.91</b>
<b>Working Capital Changes:</b>		
(Increase) / Decrease in Trade Receivables	568.46	(299.64)
(Increase) / Decrease in Other Financial Assets	(834.23)	(74.04)
(Increase) / Decrease in Non-current Assets	38.90	16.56
(Increase) / Decrease in Other Current Assets	(283.30)	(20.69)
(Decrease) / Increase in Short Term Borrowings	(486.91)	(293.02)
(Decrease) / Increase in Trade Payables	317.67	(228.28)
Increase /(Decrease) in Current Tax Liabilities	21.68	(5.76)
Increase /(Decrease) in Other Financial Liabilities	420.29	6.83
(Decrease) / Increase in Current Liabilities	86.99	68.45
(Decrease) / Increase in Short Term Provisions	45.82	(83.74)
	(104.63)	(913.34)
<b>Cash generated from operations</b>	513.51	399.97
(-) Taxes paid	(131.89)	(168.55)
<b>Net cash used in operating activities</b>	<b>381.61</b>	<b>231.42</b>
<b>B : Cash flows from investing activities:</b>		
Fixed asset (Addition)/Deduction	(1.73)	(136.90)
Non Operating Income (incl. of Interest Income)	61.32	100.35
Investment	-	-
<b>Net cash Generated from investing activities</b>	<b>59.59</b>	<b>(36.56)</b>
<b>C : Cash flows from financing activities:</b>		
Proceeds from issue of Shares	-	-
Dividend Paid	-	-
(Decrease) / Increase in Long Term Borrowings	25.63	(80.05)
Increase /(Decrease) in Lease Liabilities	(16.43)	(28.80)
Increase /(Decrease) in Other Long Term Liabilities	1.84	17.48
Interest Expenses	(42.23)	(103.07)
<b>Net cash generated from financing activities</b>	<b>(31.19)</b>	<b>(194.45)</b>
<b>D : Net increase in cash and cash equivalents = (A+B+C)</b>	<b>410.01</b>	<b>0.41</b>
<b>E : Cash and cash equivalents at beginning of period</b>	<b>296.57</b>	<b>296.16</b>
<b>F: Cash and cash equivalents at end of period = (D+E)</b>	<b>706.58</b>	<b>296.57</b>
<b>Note:</b>		
Cash and Cash Equivalents Comprises of:		
Particulars	Amount As At 30th Sep. 2022	Amount As At 31st Mar. 2022
Balance with Banks		
(i) In Current Accounts	439.82	35.37
(ii) In Deposit Accounts	266.75	261.19
Cash on Hand	0.02	0.02
<b>Cash &amp; Cash Equivalants</b>	<b>706.58</b>	<b>296.57</b>

Place: Mumbai  
Date: November 14, 2022



For VERTOZ ADVERTISING LIMITED

Hiren Kumar Shah  
Whole Time Director  
DIN: 00092739

**VERTOZ ADVERTISING LIMITED**


602, AVIOR, NIRMAL GALAXY, L.B.S. MARG, OPP. JOHNSON & JOHNSON, MULUND (W) - 400080

Corporate Identity Number : L74120MH2012PLC226823

**Notes forming part of the Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2022:**

- 1) The above Financial Results reviewed and recommended by the Audit Committee of the Company and, the same were approved by the Board of Directors of the Company at their respective Meeting held on Monday, November 14, 2022.
- 2) The Financial Results for the Quarter and Half Year ended September 30, 2022, are in compliance with Ind AS and other Accounting Principles generally accepted in India and the Results for the comparative quarter ended June 30, 2022 are also in compliance with Ind AS.
- 3) The Consolidated Financial Statements have been prepared and presented in accordance with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards), Rule, 2015, as amended.
- 4) The figures for the previous Quarters and year-to-date have been restated / regrouped, reclassified, wherever necessary to make them comparable.
- 5) The total Other Comprehensive Income (net of tax) is resultant impact of net gain/ loss based on fair value of equity instrument and fair value of actuarial gain/ loss as per Ind AS. As per fair valuation, the Cumulative impact of Other Comprehensive Income (net of tax) is a net gain of Rs. 66.04 lakhs during the current Quarter ended 30th September 2022 and Rs. 154.94 lakhs during the half year ended 30th September 2022.
- 6) These Financial Statements includes the year-to-date results of the following Entities: -
  - I. Vertoz INC, USA (Wholly Owned Subsidiary)
  - II. Vertoz Ltd, UK (Wholly Owned Subsidiary)
  - III. Vertoz Advertising FZ-LLC, UAE (Subsidiary of Vertoz Ltd, UK)
  - IV. AdNet Holdings INC, USA (Subsidiary of Vertoz INC, USA)
  - V. ZKraft INC, USA (Subsidiary of Vertoz INC, USA)
  - VI. PubNX INC, USA (Subsidiary of Vertoz INC, USA)
  - VII. AdMozart INC, USA (Subsidiary of Vertoz INC, USA)
  - VIII. AdZurite INC, USA (Subsidiary of Vertoz INC, USA)
  - IX. AdZurite Solutions Pvt. Ltd., India (Wholly Owned Subsidiary)
  - X. Own Web Solution Pvt. Ltd., India (Wholly Owned Subsidiary)
  - XI. Increment X Pvt. Ltd., India (Wholly Owned Subsidiary)

For Vertoz Advertising Limited

  
Hirenkumar Shah  
Whole-time Director  
DIN: 00092739



Place: Mumbai

Date: November 14, 2022