

9th November 2023

The Manager – Listing Department
National Stock Exchange of India Limited,
“Exchange Plaza”, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051.

Symbol: VERTOZ

Series: EQ

Sub: - Outcome of Board Meeting held on 9th November 2023

Dear Sir/Madam,

We wish to inform you that the Board of Directors at its Meeting held today i.e. 9th November 2023, has *inter alia*:

- (a) Approved the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and Half year ended 30th September 2023, as recommended by the Audit Committee.

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following as:

- The Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and half year ended on 30th September 2023.
- The Limited Review Reports of Statutory Auditor on the Standalone and Consolidated Financial Results of the Company for the Quarter and half year ended 30th September 2023 issued by the Statutory Auditors, M/s. Mittal & Associates, as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.



The outcome have been uploaded on the Stock Exchange websites at <https://www.nseindia.com/> and on the website of the Company at the URL <https://vertoz.com/ir/>.

The Meeting of the Board of Directors commenced at 5.00 p.m. and concluded at 5.45 p.m.

We request you to kindly take the same on record.

Thanking you,

Yours Faithfully,

For Vertoz Advertising Limited



Zill Shah
Company Secretary & Compliance Officer

Encl: A/a



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 30th September, 2023 ("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

Hemant Bohra
Partner

M. NO.: 165667

UDIN: 23165667BGTIKZ5653



Date: 9th November, 2023
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, 2023

(₹ in lakhs except EPS)

Sr.No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
	Revenue:						
I	Revenue From Operations (Net of Taxes)	991.97	1,137.50	1,340.20	2,129.47	2,053.66	5,417.12
II	Other Income	7.21	100.29	15.27	107.50	18.27	40.38
III	Total Income (III)	999.19	1,237.78	1,355.47	2,236.97	2,071.93	5,457.50
IV	Expenses:						
	Direct Service Expense	594.39	699.49	861.02	1,293.88	1,179.34	3,467.04
	Employment Benefit Cost	215.97	203.41	177.33	419.38	334.20	726.10
	Finance Cost	67.71	22.60	8.93	90.31	25.89	98.64
	Depreciation and Amortisation	31.41	28.92	33.81	60.32	67.51	133.86
	Other Expenses	62.62	138.83	152.45	201.44	232.36	532.65
	Total Expenses (IV)	972.10	1,093.25	1,233.54	2,065.34	1,839.29	4,958.28
V	Profit before exceptional items and tax (III-IV)	27.09	144.54	121.93	171.63	232.63	499.22
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	27.09	144.54	121.93	171.63	232.63	499.22
VIII	Tax expense:						
	(1) Income Tax Provision						
	Current Tax	5.96	31.80	31.37	37.76	59.24	135.68
	Excess / Short Provision	-	-	-	-	-	(4.05)
	(2) Deferred tax	(2.46)	-	8.31	(2.46)	8.31	1.02
IX	Profit for the period (VII-VIII)	23.59	112.74	82.25	136.33	165.09	366.57
X	Other Comprehensive Income						
	(i) Items that will not be reclassified to Profit or Loss	40.97	1.45	64.50	42.41	153.41	205.36
	(ii) Income tax relating to above	10.68	-	-	10.68	-	-
XI	Total Comprehensive Income (IX-X)	53.89	114.19	146.76	168.07	318.50	571.93
XII	Paid-up equity share capital (Face value of ₹ 10/- each)	1,377.00	1,197.00	1,197.00	1,377.00	1,197.00	1,197.00
XIII	Other Equity	-	-	-	-	-	4,754.98
XIV	Earning per Equity Share (of ₹ 10/- each) (not annualised)						
	(1) Basic	0.17	0.94	0.69	0.99	1.38	3.06
	(2) Diluted	0.17	0.94	0.69	0.99	1.38	3.06

For Vertoz Advertising Limited

Hirenkumar Shah
Whole-time Director
DIN: 00092739



Place: Mumbai
Date: November 09, 2023

VERTOZ ADVERTISING LIMITED

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 2023

(₹ in lakhs)



Sr. No.	Particulars	Amount as at 30th Sept. 2023	Amount As At 31st Mar. 2023
	ASSETS		
(1)	Non-current Assets		
	(a) Property, Plant & Equipment	118.51	39.26
	(b) Capital work-in-progress	-	-
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible Assets	317.75	275.17
	(f) Right of use assets	6.67	21.02
	(g) Financial Assets	-	-
	(i) Investment in Subsidiaries	4,405.06	3,027.49
	(ii) Investment in Others	17.90	-
	(iii) Trade Receivables	-	-
	(iii) Loans	-	-
	(h) Deferred Tax assets (net)	-	-
	(i) Other non-current assets	48.92	49.14
	Total Non-current assets	4,914.81	3,412.08
(2)	Current Assets		
	(a) Inventories	-	-
	(b) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade Receivables	2,144.65	1,600.35
	(iii) Cash & Cash Equivalents	63.25	133.60
	(iv) Bank Balances other than (iii) above	373.25	272.74
	(v) Loans	1,430.02	1,609.14
	(c) Current Tax Assets (net)	-	-
	(d) Other current assets	620.81	910.35
	Total Current Assets	4,631.99	4,526.18
	Total Assets (1+2)	9,546.81	7,938.26
	EQUITY AND LIABILITIES		
(1)	EQUITY		
	(a) Equity Share Capital	1,377.00	1,197.00
	(b) Other Equity	6,406.42	4,754.98
	Total Equity	7,783.42	5,951.98
(2)	LIABILITIES		
	Non-current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	25.39	22.03
	(ii) Trade Payables	-	-
	(iii) Lease Liabilities	-	-
	(iv) Other financial Liabilities	-	-
	(b) Provisions	72.10	78.07
	(c) Deferred Tax liabilities (Net)	7.33	9.79
	(d) Other Non-current liabilities	-	-
	Total Non-current liabilities	104.81	109.90
(3)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	770.72	765.10
	(ii) Trade Payables	-	-
	-Dues of micro and small enterprises	0.58	-
	-Dues of others	641.67	800.27
	(iii) Lease Liabilities	10.32	29.86
	(iv) Other financial Liabilities	73.61	91.40
	(b) Current tax liabilities (net)	105.36	127.60
	(c) Provisions	45.02	42.30
	(d) Other current liabilities	11.30	19.85
	Total Current liabilities	1,658.57	1,876.39
	Total Equity and Liabilities (1+2+3)	9,546.81	7,938.26

For Vertoz Advertising Limited

Hirenkumar Shah
Whole-time Director
DIN: 00092739



Place: Mumbai
Date: November 09, 2023

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, 2023			
(₹ in lakhs)			
Particulars	Note No.	Amount As At 30th Sep. 2023	Amount As At 31st Mar. 2023
A : Cash flows from operating activities:			
Profit before taxation	(a)	171.63	499.22
Add: Non Operating Expense			
Depreciation & Amortisation		60.32	133.86
Capital Work in Process		-	-
Interest expense		90.31	98.64
	(b)	150.63	232.49
Less: Non Operating Income			
Other Non Operating Income (Inclusive of interest income)		107.50	40.38
	(c)	107.50	40.38
Operating profit before working capital changes	d=(a+b-c)	214.76	691.33
Working capital changes:			
Decrease /(Increase) In Trade Receivables		(544.30)	(309.74)
Decrease/(Increase) in Other Financial Assets		179.12	(1,585.24)
Decrease/(Increase) in Other Non-Current Assets		0.22	(37.31)
Decrease/(Increase) in Other Current Assets		289.53	(872.34)
Increase /(Decrease) in Short Term Borrowing		5.62	144.08
Increase /(Decrease) in Trade Payables		(158.03)	608.19
Increase /(Decrease) in Current Tax Liabilities		(22.24)	(13.51)
Increase /(Decrease) in Other Financial Liabilities		(17.79)	(123.03)
Increase /(Decrease) in Other Current Liabilities		(8.55)	(75.86)
Increase /(Decrease) in Short Term Provisions		2.71	11.24
Increase /(Decrease) in Adjustments in Provisions		0.46	(3.46)
	(e)	(273.25)	(2,256.98)
Cash generated from operations	(d+e)	(58.48)	(1,565.65)
(-) Taxes paid		(37.76)	(131.63)
Net cash used in operating activities	(A)	(96.24)	(1,697.28)
B : Cash flows from investing activities:			
Fixed asset (Addition)/Deduction		(167.80)	(20.31)
Other Non Operating Income (Inclusive of interest income)		107.50	40.38
Investment		(1,353.51)	(54.39)
Net cash Generated from investing activities	(B)	(1,413.82)	(34.32)
C : Cash flows from financing activities:			
Proceeds from issue of Share Warrants		1,652.69	2,030.60
Increase /(Decrease) in Long Term Borrowings		3.35	(51.47)
Increase /(Decrease) in Lease Liabilities		(19.54)	(33.57)
Increase /(Decrease) in Other Long Term Liabilities		(5.98)	9.92
Interest Expenses		(90.31)	(98.64)
Net cash generated from financing activities	(C)	1,540.22	1,856.84
D : Net increase in cash and cash equivalents = (A+B+C)	D=(A+B+C)	30.16	125.24
E : Cash and cash equivalents at beginning of period	(E)	406.34	281.10
F: Cash and cash equivalents at end of period = (D+E)	(D + E)	436.50	406.34
22			
Note: Cash and Cash Equivalents Comprises of:			
Particulars	Note No.	Amount As At 30th Sep. 2022	Amount As At 31st Mar. 2023
Balance with Banks			
(i) In Current Accounts		61.57	132.44
(ii) In Deposit Accounts		373.25	272.74
Cash on Hand		1.68	1.15
Cash & Cash Equivalants		436.50	406.34
For Vertoz Advertising Limited  Hirenkumar Shah Whole-time Director DIN: 00092739			
			
Place: Mumbai Date: November 09, 2023			


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, 2023:

- 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 Thursday, November 9, 2023.
- 2) The Financial Results for the Quarter and Half Year ended September 30, 2023, are in compliance with Ind AS and other Accounting Principles generally accepted in India and the Results for the comparative quarter and half year ended September 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. 30.29 lakhs during the current Quarter ended 30th September 2023 and Rs. 31.74 lakhs during the half year ended 30th September 2023.

For Vertoz Advertising Limited


Hirenkumar Shah
Whole-time Director
DIN: 00092739



Place: Mumbai
Date: November 09, 2023



**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 subsidiaries and Indian Subsidiaries (together referred to as "the Group" for the Quarter and Half ended 30th September, 2023 being submitted by the company pursuant to the requirements 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 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. 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. 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)



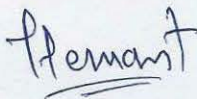
- X. Own Web Solution Pvt. Ltd., India (Wholly Owned Subsidiary)
- XI. Increment X Pvt. Ltd., India (Wholly Owned Subsidiary)
- XII. Vertoz FZ LLC, UAE (Wholly Owned Subsidiary)
- XIII. OR Solutions FZ LLC, UAE (Subsidiary of Vertoz FZ LLC, UAE)
- XIV. Vertoz Limited, HK (Wholly Owned Subsidiary)
- XV. Silverttech Web Solutions Private Ltd., India (Majority Owned Subsidiary - 51%)

We did not review the financial statements of foreign subsidiaries included in the consolidated financial statements; whose financial statements include total assets of **Rs. 5,130.71 Lakhs** and net assets of **Rs. 4,807.48 Lakhs** as at September 30, 2023 and total revenues of **Rs. 4,397.49 Lakhs** for the half year ended September 30, 2023. 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 Indian subsidiaries included in the consolidated financial statements; whose financial statements include total assets of **Rs. 494.73 Lakhs** and net assets of **Rs. 138.25 Lakhs** as at September 30, 2023 and total revenues of **Rs. 654.40 Lakhs** for the half year ended September 30, 2023. These financial statements 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 as it 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 & Associates
Chartered Accountants
FRN: 106456W



Hemant Bohra
Partner

M NO.: 165667

UDIN: 23165667BGTILA3233



Date: 09th November, 2023
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, 2023

(₹ in lakhs except for EPS)

Sr.No.	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
	Revenue:						
I	Revenue From Operations (Net of Taxes)	3,765.52	3,391.91	1,587.84	7,157.43	2,691.15	8,281.40
II	Other Income	23.60	107.84	57.91	131.44	61.32	94.80
III	Total Income (III)	3,789.12	3,499.75	1,645.74	7,288.87	2,752.47	8,376.19
IV	Expenses:						
	Direct Service Expense	2,683.00	2,540.73	828.81	5,223.73	1,356.85	4,945.82
	Employment Benefit Cost	311.33	258.66	208.59	569.99	410.22	853.65
	Finance Cost	76.34	50.49	19.81	126.83	42.23	146.30
	Depreciation and Amortisation	83.08	62.00	65.32	145.07	131.34	261.95
	Other Expenses	110.81	200.32	194.54	311.13	298.54	776.34
	Total Expenses (IV)	3,264.56	3,112.19	1,317.08	6,376.75	2,239.19	6,984.05
V	Profit before exceptional items and tax (III-IV)	524.56	387.56	328.66	912.12	513.28	1,392.14
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	524.56	387.56	328.66	912.12	513.28	1,392.14
VIII	Tax expense:						
	(1) Income Tax Provision						
	Current Tax	14.13	33.28	87.67	47.41	131.89	291.49
	Excess / Short Provision	(0.20)	0.02	-	(0.17)	-	(4.05)
	(2) Deferred tax	(2.46)	-	8.31	(2.46)	8.31	1.02
IX	Profit for the period (VII-VIII)	513.09	354.26	232.69	867.35	373.08	1,103.68
X	Other Comprehensive Income						
	(i) Items that will not be reclassified to Profit or Loss	40.97	1.45	152.70	42.41	153.41	205.36
	(ii) Income tax relating to above	10.68	-	-	10.68	-	-
XI	Total Comprehensive Income (IX-X)	543.38	355.71	385.39	899.09	526.49	1,309.04
	Total profit or loss, attributable to						
	Profit or loss, attributable to owners of parent	389.95	354.26	232.69	744.21	373.08	1,103.68
	Total profit or loss, attributable to non-controlling interests	123.14	-	-	123.14	-	-
	Total Comprehensive Income						
	Comprehensive income for the period attributable to owners of parent	420.24	355.71	385.39	775.95	526.49	1,309.04
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	123.14	-	-	123.14	-	-
XII	Paid-up equity share capital (Face value of ₹ 10/- each)	1,377.00	1,197.00	1,197.00	1,377.00	1,197.00	1,197.00
XIII	Other Equity	-	-	-	-	-	9,048.66
XIV	Earning per Equity Share (of ₹ 10/- each) (not annualised)						
	(1) Basic	3.73	2.96	1.94	6.30	3.12	9.22
	(2) Diluted	3.73	2.96	1.94	6.30	3.12	9.22

For VERTOZ ADVERTISING LIMITED

Hirenkumar Shah
Whole Time Director
DIN: 00092739



Place: Mumbai
Date: November 09, 2023

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, 2023

(₹ in lakhs)


	Particulars	Amount as at 30th Sept. 2023	Amount As At 31st Mar. 2023
	ASSETS		
(1)	Non-current Assets		
	(a) Property, Plant & Equipment	123.56	44.65
	(b) Capital work-in-progress	-	-
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible Assets	6,509.33	5,620.52
	(f) Right of use assets	6.67	21.02
	(g) Financial Assets	-	-
	(i) Investment in Subsidiaries	-	-
	(ii) Investment in Others	17.90	-
	(iii) Trade Receivables	-	-
	(iv) Loans	35.09	11.55
	(h) Deferred Tax assets (net)	-	-
	(i) Other non-current assets	130.92	131.14
	Total Non-current assets	6,823.46	5,828.87
(2)	Current Assets		
	(a) Inventories	-	-
	(b) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade Receivables	5,351.69	3,770.38
	(iii) Cash & Cash Equivalents	120.62	367.66
	(iv) Bank Balances other than (iii) above	373.25	272.74
	(v) Loans	1,790.67	1,762.49
	(c) Current Tax Assets (net)	-	-
	(d) Other current assets	712.55	1,017.50
	Total Current Assets	8,348.78	7,190.78
	Total Assets (1+2)	15,172.25	13,019.65
	EQUITY AND LIABILITIES		
(1)	EQUITY		
	Equity attributable to owners of parent		
	(a) Equity Share Capital	1,377.00	1,197.00
	(b) Other Equity	11,352.15	9,048.66
	Total equity attributable to owners of parent	12,729.15	10,245.66
	Non controlling interest	123.63	-
	TOTAL EQUITY	12,852.79	10,245.66
(2)	LIABILITIES		
	Non-current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	25.39	22.03
	(ii) Trade Payables	-	-
	(iii) Lease Liabilities	-	-
	(iv) Other financial Liabilities	-	-
	(b) Provisions	72.10	78.07
	(c) Deferred Tax liabilities (Net)	7.33	9.79
	(d) Other Non-current liabilities	-	-
	Total Non-current liabilities	104.81	109.90
(3)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	793.07	793.28
	(ii) Trade Payables	-	-
	-Dues of micro and small enterprises	0.58	25.20
	-Dues of others	904.51	1,258.31
	(iii) Lease Liabilities	10.32	29.86
	(iv) Other financial Liabilities	73.61	91.40
	(b) Current tax liabilities (net)	293.91	321.31
	(c) Provisions	46.66	43.78
	(d) Other current liabilities	91.99	100.95
	Total Current liabilities	2,214.65	2,664.09
	Total Equity and Liabilities (1+2+3)	15,172.25	13,019.65

For Vertoz Advertising Limited

Hirenkumar Shah
Whole-time Director
DIN: 00092739



Place: Mumbai
Date: November 09, 2023

VERTOZ ADVERTISING LIMITED 602, AVIOR, NIRMAL GALAXY, L.B.S. MARG, OPP. JOHNSON & JOHNSON, MULUND (W) - 400080 Corporate Identity Number : L74120MH2012PLC226823 UNAUDITED CONSOLIDATED CASHFLOW STATEMENT AS ON SEPTEMBER 30, 2023		
(₹ in lakhs)		
Particulars	Amount As At 30th Sept. 2023	Amount As At 31st Mar. 2023
A : Cash flows from operating activities:		
Profit before taxation	912.12	1,392.14
Add: Non Operating Expense		
Depreciation & Amortisation	145.07	261.95
Finance Cost	126.83	146.30
Exchange gain/loss on restatement of forex	14.54	62.73
	286.44	470.98
Less: Non Operating Income		
Non Operating Income (incl. of Interest Income)	131.44	94.80
	131.44	94.80
Operating profit before working capital changes	1,067.12	1,768.32
Working Capital Changes:		
(Increase) / Decrease in Trade Receivables	(1,581.31)	(1,149.55)
(Increase) / Decrease in Other Financial Assets	(51.71)	(1,696.02)
(Increase) / Decrease in Non-current Assets	0.22	(86.57)
(Increase) / Decrease in Other Current Assets	304.95	(940.56)
(Decrease) / Increase in Short Term Borrowings	(0.21)	4.50
(Decrease) / Increase in Trade Payables	(378.42)	894.96
Increase /(Decrease) in Current Tax Liabilities	(27.41)	120.82
Increase /(Decrease) in Other Financial Liabilities	(17.79)	(123.03)
(Decrease) / Increase in Current Liabilities	(8.96)	(0.44)
(Decrease) / Increase in Short Term Provisions	2.87	(40.78)
Increase /(Decrease) in Adjustments in Provisions	0.46	(3.46)
	(1,757.30)	(3,020.12)
Cash generated from operations	(690.18)	(1,251.80)
(-) Taxes paid	(47.23)	(287.44)
Net cash used in operating activities	(737.42)	(1,539.23)
B : Cash flows from investing activities:		
Fixed asset (Addition)/Deduction	(1,044.26)	(20.91)
Non Operating Income (incl. of Interest Income)	131.44	94.80
Net cash Generated from investing activities	(912.82)	73.88
C : Cash flows from financing activities:		
Proceeds from issue of Shares Warrants	1,652.69	2,030.60
(Decrease) / Increase in Long Term Borrowings	3.35	(51.47)
Increase /(Decrease) in Lease Liabilities	(19.54)	(33.57)
Increase /(Decrease) in Other Long Term Liabilities	(5.98)	9.92
Interest Expenses	(126.83)	(146.30)
Net cash generated from financing activities	1,503.71	1,809.18
D : Net increase in cash and cash equivalents = (A+B+C)	(146.53)	343.83
E : Cash and cash equivalents at beginning of period	640.40	296.57
F : Cash and cash equivalents at end of period = (D+E)	493.87	640.40
Note: Cash and Cash Equivalents Comprises of:		
Particulars	Amount As At 30th Sept. 2023	Amount As At 31st Mar. 2023
Balance with Banks		
(i) In Current Accounts	118.94	366.51
(ii) In Deposit Accounts	373.25	272.74
Cash on Hand	1.68	1.15
Cash & Cash Equivalants	493.87	640.40
For VERTOZ ADVERTISING LIMITED <div style="display: flex; justify-content: space-between; align-items: center;"> <div> Hirenkumar Shah Whole Time Director DIN: 00092739 </div> <div style="text-align: center;">  </div> <div> Place: Mumbai Date: November 09, 2023 </div> </div>		

VERTOZ ADVERTISING LIMITED

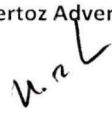
602, AVIOR, NIRMAL GALAXY, L.B.S. MARG, OPP. JOHNSON & JOHNSON, MULUND (W) - 400080

Corporate Identity Number : L74120MH2012PLC226823

Notes forming part of the Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2023:

- 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 Thursday, November 9, 2023.
- 2) The Financial Results for the Quarter and Half Year ended September 30, 2023, are in compliance with Ind AS and other Accounting Principles generally accepted in India and the Results for the comparative quarter and half year ended September 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. 30.29 lakhs during the current Quarter ended 30th September 2023 and Rs. 31.74 lakhs during the half year ended 30th September 2023.
- 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)
 - XII. Vertoz FZ LLC, UAE (Wholly Owned Subsidiary)
 - XIII. OR Solutions FZ LLC, UAE (Subsidiary of Vertoz FZ LLC, UAE)
 - XIV. Vertoz Limited, HK (Wholly Owned Subsidiary)
 - XV. Silverttech Web Solutions Private Ltd., India (Majority Owned Subsidiary - 51%)

For Vertoz Advertising Limited


Hirenkumar Shah
Whole-time Director
DIN: 00092739



Place: Mumbai

Date: November 09, 2023