

08th February 2024

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 08th February 2024 under Regulation 30 and 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

We wish to inform you that the Board of Directors at its Meeting held today i.e. 08th February 2024 has *inter alia*:

- (a) Approved the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter ended 31st December 2023, as recommended by the Audit Committee, the details of the same is enclosed as “**Annexure A**”.
- (b) Approved the allotment of 20,96,305 Equity Shares of Face Value of Rs. 10/- each at an issue price of INR 122.93 per Share (including premium of INR 112.93 per share) fully paid-up upon exercising the option available with Warrant Holders (Persons belonging to Non-Promoter Category), the details of the same is enclosed as “**Annexure B**”.

The outcome will be available at the website of the Company at the URL <https://vertoz.com/ir/>.

The Meeting of the Board of Directors commenced at 05.00 p.m. and concluded at 06.45 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
Membership No: A51707
Place: Mumbai

Encl: A/a

Independent Auditor's Limited Review Report on Standalone Unaudited Quarter and Nine Month 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,

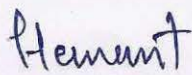
We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Vertoz Advertising Limited** ("the Company"), for the Quarter and Nine Month ended 31th December, 2023("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing 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 Bohra
Partner

M. NO.: 165667

UDIN: 24165667BKEZBP6252



Date: 8th February, 2024
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 NINE MONTHS ENDED DECEMBER 31, 2023

(₹ in lakhs except EPS)

Sr.No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
	Revenue:						
I	Revenue From Operations (Net of Taxes)	1,013.32	991.97	1,509.12	3,142.80	3,562.77	5,417.12
II	Other Income	6.52	7.21	32.37	114.02	50.65	40.38
III	Total Income (III)	1,019.84	999.19	1,541.49	3,256.82	3,613.42	5,457.50
IV	Expenses:						
	Direct Service Expense	560.92	594.39	821.41	1,854.81	2,000.75	3,467.04
	Employment Benefit Cost	212.75	215.97	190.12	632.13	524.32	726.10
	Finance Cost	8.23	67.71	14.70	98.54	40.59	98.64
	Depreciation and Amortisation	42.61	31.41	33.00	102.93	100.51	133.86
	Other Expenses	154.53	62.62	298.97	355.98	531.33	532.65
	Total Expenses (IV)	979.04	972.10	1,358.21	3,044.38	3,197.50	4,958.28
V	Profit before exceptional items and tax (III-IV)	40.81	27.09	183.28	212.44	415.92	499.22
VI	Exceptional Items						
VII	Profit before tax (V-VI)	40.81	27.09	183.28	212.44	415.92	499.22
VIII	Tax expense:						
	(1) Income Tax Provision						
	Current Tax	15.71	5.96	46.13	53.47	105.37	135.68
	Excess / Short Provision	-	-	(4.05)	-	(4.05)	(4.05)
	(2) Deferred tax	-	(2.46)	-	(2.46)	8.31	1.02
IX	Profit for the period (VII-VIII)	25.10	23.59	141.20	161.43	306.29	366.57
X	Other Comprehensive Income						
	(i) Items that will not be reclassified to Profit or Loss	5.47	40.97	65.96	47.89	219.37	205.36
	(ii) Income tax relating to above	1.38	10.68	-	12.05	-	-
XI	Total Comprehensive Income (IX-X)	29.19	53.89	207.16	197.26	525.66	571.93
XII	Paid-up equity share capital (Face value of ₹ 10/- each)	1,587.37	1,377.00	1,197.00	1,587.37	1,197.00	1,197.00
XIII	Other Equity	-	-	-	-	-	4,754.98
XIV	Earning per Equity Share (of ₹ 10/- each) (not annualised)						
	(1) Basic	0.16	0.17	1.18	1.02	2.56	3.06
	(2) Diluted	0.16	0.17	1.18	1.02	2.56	3.06

For Vertoz Advertising Limited

Hirenkumar Shah
Whole-time Director
DIN: 00092739



Place: Mumbai
Date: February 08, 2024

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 Nine Months Ended December 31, 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, February 08, 2024.
- 2) The Financial Results for the Quarter and Nine Months ended December 31, 2023, are in compliance with Ind AS and other Accounting Principles generally accepted in India and the Results for the comparative quarter and Nine Months ended December 31, 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. 4.10 lakhs during the current Quarter ended 31st December 2023 and Rs. 35.83 lakhs during the Nine Months ended 31st December 2023.
- 7) **Change in Paid-up Share Capital of the Company, pursuant to the Conversion of Equity Share Warrants into Equity Shares:** In the Board Meeting dated 8th August 2023 and 14th October 2023, the Board allotted 18,00,000 and 21,03,695 Equity Shares, respectively, of face value of Rs. 10/- each, at an issue price of INR 122.93 per Share (including premium of INR 112.93 per Share) fully paid-up, upon exercising the option available with the Warrant Holders to convert 18,00,000 and 21,03,695 Equity Share Warrants, respectively. Consequently, the Paid-up Equity Share Capital of the Company stands increased from Rs. 11,97,00,000 consisting of 1,19,70,000 Equity Shares to Rs. 13,77,00,000 consisting of 1,37,70,000 Equity Shares and from Rs. 13,77,00,000 consisting of 1,37,70,000 Equity Shares to Rs. 15,87,36,950/- consisting of 1,58,73,695 Equity Shares.

For Vertoz Advertising Limited

H. S. Shah

Hirenkumar Shah
Whole-time Director
DIN: 00092739



Place: Mumbai
Date: February 08, 2024

Independent Auditor's Limited Review Report on Consolidated Unaudited Quarter and Nine Month 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 Nine Month ended 31st December, 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. Performise Solutions Pvt Ltd, India (f.k.a Silverttech Web Solutions Private Ltd.) (Majority Owned Subsidiary - 51%)
- XVI. Performise Inc, USA (Subsidiary of Performise Solutions Pvt Ltd, India)

We did not review the financial statements of foreign subsidiaries included in the consolidated financial statements; whose financial statements include total revenues of **Rs. 9013.74 Lakhs** for the nine-month ended December 31, 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 revenues of **Rs. 551.35 Lakhs** for the nine-month ended December 31, 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 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: 24165667BKEZBO3710



Date: 08th February, 2024
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 NINE MONTHS ENDED DECEMBER 31, 2023

(₹ in lakhs except for EPS)

Sr.No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
	Revenue:						
I	Revenue From Operations (Net of Taxes)	5,523.01	3,765.52	2,158.17	12,680.43	4,849.32	8,281.40
II	Other Income	10.04	23.60	36.93	141.48	98.26	94.80
III	Total Income (III)	5,533.04	3,789.12	2,195.10	12,821.91	4,947.58	8,376.19
IV	Expenses:						
	Direct Service Expense	4,385.72	2,683.00	1,120.26	9,609.45	2,477.11	4,945.82
	Employment Benefit Cost	301.50	311.33	213.65	871.49	623.88	853.65
	Finance Cost	7.65	76.34	30.92	134.48	73.15	146.30
	Depreciation and Amortisation	130.88	83.08	66.26	275.95	197.60	261.95
	Other Expenses	231.20	110.81	390.24	542.32	688.79	776.34
	Total Expenses (IV)	5,056.94	3,264.56	1,821.33	11,433.69	4,060.52	6,984.05
V	Profit before exceptional items and tax (III-IV)	476.10	524.56	373.77	1,388.22	887.05	1,392.14
VI	Exceptional Items			-			
VII	Profit before tax (V-VI)	476.10	524.56	373.77	1,388.22	887.05	1,392.14
VIII	Tax expense:						
	(1) Income Tax Provision						
	Current Tax	25.67	14.13	57.61	73.07	189.50	291.49
	Excess / Short Provision	(0.28)	(0.20)	(4.05)	(0.45)	(4.05)	(4.05)
	(2) Deferred tax	-	(2.46)	-	(2.46)	8.31	1.02
IX	Profit for the period (VII-VIII)	450.71	513.09	320.22	1,318.06	693.30	1,103.68
X	Other Comprehensive Income						
	(i) Items that will not be reclassified to Profit or Loss	5.47	40.97	65.96	47.89	219.37	205.36
	(ii) Income tax relating to above	1.38	10.68	-	12.05	-	-
XI	Total Comprehensive Income (IX-X)	454.80	543.38	386.18	1,353.89	912.67	1,309.04
	Total profit or loss, attributable to						
	Profit or loss, attributable to owners of parent	562.81	389.95	320.22	1,307.02	693.30	1,103.68
	Total profit or loss, attributable to non-controlling interests	(112.10)	123.14	-	11.04	-	-
	Total Comprehensive Income						
	Comprehensive income for the period attributable to owners of parent	566.91	420.24	386.18	1,342.85	912.67	1,309.04
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	(112.10)	123.14	-	11.04	-	-
XII	Paid-up equity share capital (Face value of ₹ 10/- each)	1,587.37	1,377.00	1,197.00	1,587.37	1,197.00	1,197.00
XIII	Other Equity	-	-	-	-	-	9,048.66
XIV	Earning per Equity Share (of ₹ 10/- each) (not annualised)						
	(1) Basic	2.84	3.73	2.68	8.30	5.79	9.22
	(2) Diluted	2.84	3.73	2.68	8.30	5.79	9.22

For VERTOZ ADVERTISING LIMITED

Hirenkumar Shah
Whole Time Director
DIN: 00092739



Place: Mumbai
Date: February 08, 2024

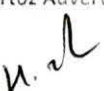
VERTOZ ADVERTISING LIMITED

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 Nine Months Ended December 31, 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, February 08, 2024.
- 2) The Financial Results for the Quarter and Nine months ended December 31, 2023, are in compliance with Ind AS and other Accounting Principles generally accepted in India and the Results for the comparative quarter and nine months ended December 31, 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. 4.10 lakhs during the current Quarter ended 31st December 2023 and Rs. 35.83 lakhs during the nine months ended 31st December 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. Performise Solutions Private Ltd., India (f.k.a Silvertch Web Solutions Pvt. Ltd.) (Majority Owned Subsidiary - 51%)
- 7) **Change in Paid-up Share Capital of the Company, pursuant to the Conversion of Equity Share Warrants into Equity Shares:** In the Board Meeting dated 8th August 2023 and 14th October 2023, the Board allotted 18,00,000 and 21,03,695 Equity Shares, respectively, of face value of Rs. 10/- each, at an issue price of INR 122.93 per Share (including premium of INR 112.93 per Share) fully paid-up, upon exercising the option available with the Warrant Holders to convert 18,00,000 and 21,03,695 Equity Share Warrants, respectively. Consequently, the Paid-up Equity Share Capital of the Company stands increased from Rs. 11,97,00,000 consisting of 1,19,70,000 Equity Shares to Rs. 13,77,00,000 consisting of 1,37,70,000 Equity Shares and from Rs. 13,77,00,000 consisting of 1,37,70,000 Equity Shares to Rs. 15,87,36,950/- consisting of 1,58,73,695 Equity Shares.

For Vertoz Advertising Limited


Hirenkumar Shah
Whole-time Director
DIN: 00092739



Place: Mumbai
Date: February 08, 2024

ANNEXURE B

08th February 2024

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 - 400051.

Scrip Code: VERTOZ

Series: EQ

Subject: Allotment of Equity Shares pursuant to Conversion of Warrants

Reference: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We refer to our letter dated 05th February 2024 whereby an intimation was made with respect to Allotment of Warrants, each convertible into Equity Shares of Rs. 10 each on Preferential Basis.

Pursuant to the Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and other applicable Regulations, if any, we wish to inform you that the Board of Directors of the Company in their meeting held on today, i.e., 08th February 2024 has considered and approved the allotment of 20,96,305 Equity Shares of face value of Rs. 10/- each at an issue price of INR 122.93 per Share (including premium of INR 112.93 per Share) fully paid-up upon exercising the option available with Warrant Holders (Persons belonging to Non-Promoter category) to convert 20,96,305 Equity Share Warrants.

Consequently, the Paid-up Equity Share Capital of the Company stands increased from Rs. 15,87,36,950/- (Fifteen Crores Eighty Seven Lakhs Thirty Six Thousand Nine Hundred and Fifty Only) consisting of 1,58,73,695 Equity Shares to Rs.17,97,00,000/- (Seventeen Crores Ninety Seven Only) consisting of 1,79,70,000 Equity Shares.

The Equity Shares allotted on exercise of conversion of Warrants shall rank *pari-passu* in all respects with the existing Equity Shares of the Company.



In this connection, we enclose the details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023. The above information is also available on the website of the Company at <https://vertoz.com/ir/>.

This is for your information and records.

Thanking you,

Yours faithfully,

For Vertoz Advertising Limited

Zill Pankaj Digitally signed by
Shah Zill Pankaj Shah
Date: 2024.02.08
18:54:02 +05'30'

Zill Shah

Company Secretary & Compliance Officer

Membership No.: A51707

Address: 602, Avior, Nirmal Galaxy L.B.S. Marg,

Opp. Johnson & Johnson, Mulund (W) Mumbai-400080

Place: Mumbai

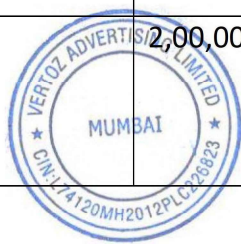


Disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 - Allotment of Equity Shares pursuant to conversion of Warrants.

Particulars	Details
Type of Securities proposed to be issued	Equity Shares issued upon exercise of the outstanding Equity Share Warrants.
Type of issuance	Equity Shares issued upon exercise of the outstanding Equity Share Warrants which were issued by way of a Preferential Allotment.
Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Rs. 25,76,98,773.65/- (Rupees Twenty Five Crore Seventy Six Lakhs Ninety Eight Thousand Seven Hundred and Seventy Three and Sixty Five Paise only)
Names of the investor;	1. Saint Capital Fund 2. Shankar Sharma 3. Harshaben Tejasbhai Joshi
Post allotment of securities	
Outcome of the subscription;	As mentioned in 'Annexure a'
Issue price / allotted price in case of convertibles;	Rs. 122.93 (Rupees One Hundred and Twenty-two and Ninety-three Paise Only)
Number of investors;	3 (Three)
In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Intimation on conversion of securities

Annexure a – Outcome of Subscriptions

Name of Allottee	No. of Equity Share Warrants allotted	No. of Equity Share Warrants applied for conversion	No. of Equity Shares Allotted	Amount received from the Allottee
Saint Capital Fund	18,00,000	18,00,000	18,00,000	Initial 25% amount: a. Amount: Rs. 5,53,18,500/- Balance 75% amount: a. Amount: Rs. 16,59,55,500/-
Shankar Sharma	4,00,000	96,305**	96,305	Initial 25% amount: a. Amount: Rs. 29,59,693.41/- Balance 75% Amount: a. Amount: Rs. 88,79,080.24/-
Harshaben Tejasbhai Joshi	2,00,000	2,00,000	2,00,000	Initial 25% amount: a. Amount: Rs. 61,46,500/-* Balance 75% amount: a. Amount: Rs. 1,84,39,500 /-





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				<i>*Rs. 200/- which was received in excess for 25% of the total consideration amount at the time of allotment of equity warrants was refunded to the Allottee on 24th February 2023.</i>
TOTAL	24,00,000	20,96,305	20,96,305	

*** Mr. Shankar Sharma had already exercised the option of partial conversion of 303695 Equity Share Warrants into Equity Shares upon which Equity Shares were allotted to him on 14th October 2023. Now, he has applied for the conversion of balance 96,305 Share Warrants.*

