VERTOZ ADVERTISING LIMITED

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

Corporate Identity Number : L74120MH2012PLC226823

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED March 31, 2021

(₹ in lakhs)

Sr. No.	Particulars	Amount As At 31st Mar. 2021	Amount As At 31st Mar. 2020	Amount As At 1st April. 2019
	ASSETS			
(1)	**Non-current Assets**			
	(a) Property, Plant & Equipment	36.88	56.23	91.14
	(b) Capital work-in-progress	-	-	-
	(c) Investment Property	-	-	-
	(d) Goodwill	-	-	-
	(e) Other Intangible Assets	500.97	675.95	0.09
	(f) Right of use assets	78.24	117.44	159.55
	(g) Financial Assets	-	-	-
	(i) Investment in Subsidiaries	2,693.30	2,503.47	2,416.20
	(ii) Trade Receivables	-	-	-
	(iii) Loans	-	-	-
	(h) Deferred Tax assets (net)	-	-	-
	(i) Other non-current assets	11.82	11.82	29.99
	Total Non-current assets	**3,321.22**	**3,364.92**	**2,696.97**
(2)	**Current Assets**			
	(a) Inventories	-	-	-
	(b) Financial Assets	-	-	-
	(i) Investments	-	-	-
	(ii) Trade Receivables	1,238.46	576.09	583.25
	(iii) Cash & Cash Equivalents	250.18	276.89	350.77
	(iv) Bank Balances other than (iii) above	-	-	-
	(v) Loans	4.68	14.08	15.39
	(c) Current Tax Assets (net)	-	-	-
	(d) Other current assets	54.67	49.15	16.68
	Total Current Assets	**1,547.98**	**916.21**	**966.09**
	Total Assets (1+2)	**4,869.20**	**4,281.13**	**3,663.06**
	EQUITY AND LIABILITIES			
(1)	**EQUITY**			
	(a) Equity Share Capital	1,197.00	1,197.00	598.50
	(b) Other Equity	1,736.75	1,477.72	1,886.91
	Total Equity	**2,933.75**	**2,674.72**	**2,485.41**
	LIABILITIES			
(2)	**Non-current Liabilities**			
	(a) Financial Liabilities	-	-	-
	(i) Borrowings	153.55	71.20	61.22
	(ii) Trade Payables	-	-	-
	(iii) Lease Liabilities	92.23	127.51	159.55
	(iv) Other financial Liabilities	-	-	-
	(b) Provisions	50.68	42.39	35.14
	(c) Deferred Tax liabilities (Net)	12.60	22.94	2.90
	(d) Other Non-current liabilities	-	-	-
	Total Non-current liabilities	**309.06**	**264.04**	**258.80**
(3)	**Current Liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	834.98	782.49	390.65
	(ii) Trade Payables	-	-	-
	-Dues of micro and small enterprises	132.32	20.80	7.62
	-Dues of others	185.52	233.96	240.90
	(iii) Lease Liabilities	-	-	-
	(iv) Other financial Liabilities	197.27	179.05	111.46
	(b) Current tax liabilites (net)	109.51	70.23	117.08
	(c) Provisions	134.92	41.53	26.70
	(d) Other current liabilities	31.87	14.32	24.44
	Total Current liabilities	**1,626.39**	**1,342.37**	**918.85**
	Total Equity and Liabilities (1+2+3)	**4,869.20**	**4,281.13**	**3,663.06**

For Vertoz Advertising Limited

Hirenkumar Shah
Whole-time Director
DIN: 00092739

VERTOZ ADVERTISING LIMITED MUMBAI CIN:L74120MH2012PLC226823

Place: Mumbai
Date: May 24, 2021

VERTOZ ADVERTISING LIMITED

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

Corporate Identity Number : L74120MH2012PLC226823

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED March 31, 2021

(₹ in lakhs except EPS)

Sr.No.	Particulars	Quarter ended			Year ended	
		31/Mar/21	31/Dec/21	31/Mar/20	31/Mar/21	31/Mar/20
	Revenue:					
I	Revenue From Operations (Net of Taxes)	418.19	583.37	68.48	1,658.04	1,536.06
II	Other Income	3.80	5.11	106.25	195.98	124.12
III	***Total Income (III)***	**422.00**	**588.48**	**174.72**	**1,854.02**	**1,660.18**
IV	***Expenses:***					
	Direct Service Expense	126.44	238.78	168.31	550.87	454.97
	Employment Benefit Cost	133.66	126.88	150.25	517.19	639.98
	Finance Cost	47.40	22.06	32.66	106.97	89.19
	Depreciation and Amortisation	58.35	58.95	8.80	234.80	77.28
	Other Expenses	35.35	15.36	29.99	75.90	112.89
	Total Expenses (IV)	**401.20**	**462.03**	**390.00**	**1,485.73**	**1,374.31**
V	**Profit before exceptional items and tax (III-IV)**	20.80	126.45	- 215.28	368.30	285.87
VI	Exceptional Items	-	-	-	-	-
VII	**Profit before tax (V-VI)**	20.80	126.45	- 215.28	368.30	285.87
VIII	***Tax expense:***					
	(1) Income Tax Provision					
	Current Tax	27.32	30.24	- 8.74	107.03	68.85
	Excess / Short Provision	- 5.29	-	0.24	- 5.29	0.24
	(2) Deferred tax	- 6.16	-	21.77	- 10.35	20.04
IX	**Profit for the period (VII-VIII)**	**4.92**	**96.22**	**- 228.55**	**276.90**	**196.74**
X	**Other Comprehensive Income**					
	(i) Items that will not be reclassified to Profit or Loss	4.00	2.30	- 3.81	7.11	5.48
	(ii) Income tax relating to above	1.01	0.58	-	1.79	1.38
XI	**Total Comprehensive Income (IX-X)**	**7.91**	**97.94**	**- 232.37**	**282.22**	**200.84**
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
XIII	Other Equity	-	-	-	1,736.75	1,477.72
XIV	Earning per Equity Share (of ₹ 10/- each) (not annualised)					
	(1) Basic	0.04	0.80	- 1.91	2.31	1.64
	(2) Diluted	0.04	0.80	- 1.91	2.31	1.64

For Vertoz Advertising Limited

Hirenkumar Shah
Whole-time Director
DIN: 00092739

VERTOZ ADVERTISING LIMITED MUMBAI CIN:L74120MH2012PLC226823

Place: Mumbai
Date: May 24, 2021

VERTOZ ADVERTISING LIMITED

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

Corporate Identity Number : L74120MH2012PLC226823

AUDITED STANDALONE CASHFLOW STATEMENT AS ON 31ST MARCH, 2021

(₹ in lakhs)

Particulars	Amount As At 31st Mar. 2021	Amount As At 31st Mar. 2020
A : Cash flows from operating activities:		
Profit before taxation	**373.61**	**289.98**
Add: Non Operating Expense	-	-
Depreciation & Amortisation	234.80	77.28
Capital Work in Process	-	-
Interest expense	106.97	89.19
	341.78	**166.47**
Less: Non Operating Income		
Other Non Operating Income (Inclusive of interest income)	195.98	124.12
	195.98	**124.12**
Operating profit before working capital changes	**519.41**	**332.33**
Working capital changes:		
Decrease /(Increase) In Trade Receivables	- 662.37	7.16
Decrease/(Increase) in Other Financial Assets	9.40	1.32
Decrease/(Increase) in Other Non-Current Assets	0.00	18.16
Decrease/(Increase) in Other Current Assets	- 5.52	- 38.16
Increase /(Decrease) in Short Term Borrowing	52.50	391.83
Increase /(Decrease) in Trade Payables	63.08	6.24
Increase /(Decrease) in Current Tax Liabilities	39.28	- 46.85
Increase /(Decrease) in Other Financial Liabilities	18.22	67.59
Increase /(Decrease) in Other Current Liabilities	17.55	- 10.12
Increase /(Decrease) in Short Term Provisions	71.55	14.83
	- 396.31	**411.99**
Cash generated from operations	123.10	744.32
(-) Taxes paid	- 101.74	- 69.09
Net cash used in operating activities	**21.36**	**675.23**
B : Cash flows from investing activities:		
Fixed asset (Addition)/Deduction	- 1.27	- 676.13
Other Non Operating Income (Inclusive of interest income)	195.98	124.12
Investment	- 189.83	- 87.26
Net cash Generated from investing activities	**4.87**	**- 639.27**
C : Cash flows from financing activities:		
Proceeds from issue of Shares	-	-
Increase /(Decrease) in Long Term Borrowings	82.35	9.98
Dividend Paid	- 1.34	- 5.84
Increase /(Decrease) in Lease Liabilities	- 35.27	- 32.04
Increase /(Decrease) in Other Long Term Liabilities	8.29	7.25
Interest Expenses	- 106.97	- 89.19
Net cash generated from financing activities	**- 52.95**	**- 109.83**
D : Net increase in cash and cash equivalents = (A+B+C)	**- 26.72**	**- 73.87**
E : Cash and cash equivalents at beginning of period	**276.89**	**350.77**
F: Cash and cash equivalents at end of period = (D+E)	**250.18**	**276.89**

For Vertoz Advertising Limited

Hirenkumar Shah
Whole-time Director
DIN: 00092739

VERTOZ ADVERTISING LIMITED MUMBAI CIN:L74120MH2012PLC226823

Place: Mumbai
Date: May 24, 2021

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 Audited Standalone Financials Results and Assets & Liabilities for the Quarter and Year Ended March 31, 2021:

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, May 24, 2021.

2) The Company has adopted Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affair with effect from April 01, 2019, the financial results for the quarter and year ended March 31, 2021 are in compliance with Ind AS and other accounting principles generally accepted in India and the results for the comparative quarter and year ended March 31, 2020 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) Reconciliation of Other Equity and Net Profit / (Loss) as reported under Previous Generally Accepted Accounting ("Previous GAAP") and as per Ind AS, is given under "Annexure — A".

5) The figures for the previous quarters and year to date have been restated / regrouped, reclassified, wherever necessary to make them comparable.

For Vertoz Advertising Limited

Hirenkumar Shah
Whole-time Director
DIN: 00092739

Place: Mumbai
Date: May 24, 2021

Encl: Annexure A

"Annexure - A"

Reconciliation of Other Equity and Net Profit as compared under Previous GAAP and as per Ind AS

1) Reconciliation between financial results previous reported (referred to as the 'Indian GAAP') and the Ind AS for the year ended 31st March, 2020 is as under

(₹ in lakhs)

Particulars	Year ended March 31, 2020
Net Profit/(Loss) as per Indian GAAP	212.32
	-
Deferred Revenue Income	0.57
Remeasurement of Defined Benefit Plans	- 5.48
Adjustment in respect of Depreciation and Amortisation	- 42.10
Interest on Lease Liabilities	- 13.58
Lease Payments	45.62
Deferred Rent Expenses	- 0.61
Net Profit/(Loss) as per Ind AS	**196.74**
Other Comprehensive Income	4.10
Total Comprehensive Income as per Ind AS	**200.84**

2) Reconciliation of Other Equity as per Previous GAAP and Ind AS

(₹ in lakhs)

Particulars	Year ended March 31, 2020
Other Equity as per Indian GAAP	**1,500.07**
Provision for Doubtful Debts	- 10.84
Fair Value of Deposits	- 0.07
Fair Value of Lease Liabilities	32.04
Fair Value of Right of Use of Assets	- 42.10
Tax on OCI	- 1.38
Other Equity as per Ind AS	**1,477.72**

a) Remeasurement Cost of Net Defined Benefit Liability: the remeasurement cost arising primariliy due to change in Acturial assumptions has been recognised Other Comprehensive Income (OCI) under the Ind AS instead of Statement of Profit & Loss

b) As per Ind AS - 109, " Financial Instruments", impairment allowances have been determined based on expected credit loss model (ECL). Due to ECL Model, the Company has impaired its trade Receivables by Rs. 10.84 Lakhs on April 01, 2019 which has been resulted in decrease in Other Equity by the same amount.

c) Ind AS - 116, "Leases", Effective April 01, 2019, the Company has adopted this Ind AS, applied to all lease contracts existing on April 01, 2019 using the modified retrospective method and has taken the cumulative adjustments to the Statement of Profit & Loss for the year ended March 31, 2020.

For Vertoz Advertising Limited

Hirenkumar Shah
Whole-time Director
DIN: 00092739

VERTOZ ADVERTISING LIMITED MUMBAI CIN: L74120MH2012PLC229823

Place: Mumbai
Date: May 24, 2021

MITTAL & ASSOCIATES
CHARTERED ACCOUNTANTS

501, Empress Nucleus,
Gaothan Road, Opp. Little Flower School,
Andheri (East), Mumbai - 400 069.
Te. : +91 22 268 32311 / 2 / 3
E-mail : mm@mittal-associates.com

Independent Auditor's Report on Quarterly and Year to Date Audited Standalone Financial Results of the Company pursuant to the regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
VERTOZ ADVERTISING LIMITED

We have audited the accompanying Statement of Standalone Financial Results of Vertoz Advertising Limited ("the Company"), for the quarter ended March 31, 2021 and year ended March 31, 2021 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (as amended)

In our opinion and to the best of our information and according to the explanations gives to us the financial results:

i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and

ii. gives a true and fair view in conformity with the applicable Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2021 and for the year ended March 31 2021.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the independence requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Responsibilities of Management and those charged with governance for the Statement

This Financial Result has been prepared on the basis of Annual Standalone Financial Statements and has been approved by the Company's Board of Directors. The Company's Board of Director is responsible for preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive Income of the Company in accordance with Accounting Principle Generally Accepted in India, including Indian Accounting Standard prescribed under Section 133 of the Act, read with relevant Rules issued thereunder and other Accounting Principal Generally Accepted in India, and in compliance with Regulation 33 of the Listing regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Standalone Financial Statements that give a true and fair view and free from material misstatement, whether due to fraud and error.

In preparing the Standalone Financial Statements, Management is 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 are responsible for overseeing the Company's financial reporting process.

Auditors Responsibilities for the Audit of the Standalone financial statements

Our objectives are to obtain reasonable assurance about whether the Standalone 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. Misstatements 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 Standalone Financial Statements.

As part of an Audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone 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 controls.
- Obtain an understanding of Internal Financial Controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing 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 standalone financial statements or, if such disclosures are inadequate, to modified 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 Standalone Financial Statements, including the disclosures, and whether the Standalone 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 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 matter that may reasonably be thoughts to bear on our independence, and where applicable, related safeguards.

For **Mittal and Associates**
Chartered Accountant
FRN: **106456W**

Hemant Radhakishan Bohra

Digitally signed by Hemant Radhakishan Bohra

Hemant Bohra
Partner
Membership No.: **165667**
UDIN: **21165667AAAAEB8708**

Date: 24th May 2021
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 CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED March 31, 2021

(₹ in lakhs)

Sr. No.	Particulars	Amount As At 31st Mar. 2021	Amount As At 31st Mar. 2020	Amount As At 1st April. 2019
	ASSETS			
(1)	**Non-current Assets**			
	(a) Property, Plant & Equipment	53.50	88.06	191.63
	(b) Capital work-in-progress	-	-	-
	(c) Investment Property	-	-	-
	(d) Goodwill	-	-	-
	(e) Other Intangible Assets	5,514.43	5,658.04	684.41
	(f) Right of use assets	78.24	117.44	159.55
	(g) Financial Assets	-	-	-
	(i) InvestmentS	-	-	-
	(ii) Trade Receivables	-	-	-
	(iii) Loans	-	-	-
	(h) Deferred Tax assets (net)	-	-	-
	(i) Other non-current assets	61.13	16.84	37.69
	Total Non-current assets	**5,707.30**	**5,880.39**	**1,073.27**
(2)	**Current Assets**			
	(a) Inventories	-	-	-
	(b) Financial Assets	-	-	-
	(i) Investments	-	-	-
	(ii) Trade Receivables	2,321.19	926.69	1,326.40
	(iii) Cash & Cash Equivalents	296.16	297.41	369.88
	(iv) Bank Balances other than (iii) above	-	-	-
	(v) Loans	3.98	14.44	2,572.61
	(c) Current Tax Assets (net)	-	-	-
	(d) Other current assets	56.25	52.49	16.74
	Total Current Assets	**2,677.59**	**1,291.03**	**4,285.63**
	Total Assets (1+2)	**8,384.89**	**7,171.42**	**5,358.91**
	EQUITY AND LIABILITIES			
(1)	**EQUITY**			
	(a) Equity Share Capital	1,197.00	1,197.00	598.50
	(b) Other Equity	4,576.10	3,782.11	3,022.38
	Total Equity	**5,773.10**	**4,979.11**	**3,620.88**
	LIABILITIES			
(2)	**Non-current Liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	153.55	71.20	61.22
	(ii) Trade Payables	-	-	-
	(iii) Lease Liabilities	92.23	127.51	159.55
	(iv) Other financial Liabilities	-	-	-
	(b) Provisions	50.68	42.39	35.14
	(c) Deferred Tax liabilities (Net)	12.60	22.94	2.90
	(d) Other Non-current liabilities	-	-	-
	Total Non-current liabilities	**309.06**	**264.04**	**258.80**
(3)	**Current Liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	1,081.80	901.81	450.71
	(ii) Trade Payables	-	-	-
	-Dues of micro and small enterprises	132.32	20.80	7.62
	-Dues of others	484.51	629.45	702.87
	(iii) Lease Liabilities	-	-	-
	(iv) Other financial Liabilities	207.59	179.05	109.42
	(b) Current tax liabilites (net)	206.25	139.25	154.42
	(c) Provisions	157.30	41.84	28.74
	(d) Other current liabilities	32.94	16.06	25.43
	Total Current liabilities	**2,302.72**	**1,928.27**	**1,479.22**
	Total Equity and Liabilities (1+2+3)	**8,384.89**	**7,171.42**	**5,358.91**

For VERTOZ ADVERTISING LIMITED

Hirenkumar Shah
Whole-time Director
DIN: 00092739

VERTOZ ADVERTISING LIMITED MUMBAI CIN:L74120MH2012PLC226823

Place: Mumbai
Date: May 24, 2021

VERTOZ ADVERTISING LIMITED

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

Corporate Identity Number : U74120MH2012PLC226823

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS

FOR THE QUARTER AND YEAR ENDED March 31, 2021

(₹ in lakhs except EPS)

Sr.No.	Particulars	Quarter ended			Year ended	
		31/Mar/21	31/Dec/21	31/Mar/20	31/Mar/21	31/Mar/20
	Revenue:					
I	Revenue From Operations (Net of Taxes)	2,602.61	1,398.61	557.59	5,700.40	4,053.12
II	Other Income	7.78	5.03	153.02	203.40	175.55
III	***Total Income (III)***	**2,610.38**	**1,403.64**	**710.61**	**5,903.80**	**4,228.67**
IV	***Expenses:***					
	Direct Service Expense	1,838.32	814.28	348.28	3,601.43	2,380.37
	Employment Benefit Cost	181.15	166.65	188.83	665.32	802.05
	Finance Cost	59.60	25.48	37.93	129.90	108.39
	Depreciation and Amortisation	124.21	81.36	55.21	369.15	209.65
	Other Expenses	57.08	51.16	75.62	204.11	205.70
	Total Expenses (IV)	**2,260.36**	**1,138.93**	**705.86**	**4,969.91**	**3,706.16**
V	**Profit before exceptional items and tax (III-IV)**	350.02	264.71	4.75	933.89	522.52
VI	Exceptional Items	-	-	-	-	-
VII	**Profit before tax (V-VI)**	350.02	264.71	4.75	933.89	522.52
VIII	***Tax expense:***					
	(1) Income Tax Provision					
	Current Tax	49.64	30.24	31.39	129.79	96.98
	Excess / Short Provision	-4.02	-	-	-4.02	0.42
	(2) Deferred tax	-6.16	-	-	-10.35	20.04
IX	**Profit for the period (VII-VIII)**	**310.56**	**234.47**	**-26.64**	**818.47**	**405.08**
X	**Other Comprehensive Income**					
	(i) Items that will not be reclassified to Profit or Loss	4.00	2.30	-3.81	7.11	5.48
	(ii) Income tax relating to above	1.01	0.58	-	1.79	1.38
		-	-	-	-	-
XI	**Total Comprehensive Income (IX-X)**	**313.55**	**236.19**	**-30.45**	**823.78**	**409.19**
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
XIII	Other Equity	-	-	-	4,576.10	3,782.11
XIV	Earning per Equity Share (of ₹ 10/- each) (not annualised)					
	(1) Basic	2.59	1.96	-0.22	6.84	3.38
	(2) Diluted	2.59	1.96	-0.22	6.84	3.38

For VERTOZ ADVERTISING LIMITED

Hirenkumar Shah
Whole-time Director
DIN: 00092739

Place: Mumbai
Date: May 24, 2021

VERTOZ ADVERTISING LIMITED

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

Corporate Identity Number : L74120MH2012PLC226823

AUDITED CONSOLIDATED CASHFLOW STATEMENT AS ON 31ST MARCH, 2021

(₹ in lakhs)

Particulars	Amount As At 31st Mar. 2021	Amount As At 31st Mar. 2020
A : Cash flows from operating activities:		
Profit before taxation	**939.21**	**526.62**
Add: Non Operating Expense		
Depreciation & Amortisation	369.15	209.65
Finance Cost	129.90	108.39
Exchange gain/loss on restatement of forex	- 299.87	960.57
	199.18	**1,278.61**
Less: Non Operating Income		
Non Operating Income (incl. of Interest Income)	203.40	175.55
	203.40	**175.55**
Operating profit before working capital changes	**934.98**	**1,629.68**
Working Capital Changes:		
(Increase) / Decrease in Trade Receivables	- 1,394.50	399.71
(Increase) / Decrease in Other Financial Assets	10.46	2,558.17
(Increase) / Decrease in Non-current Assets	- 44.29	20.85
(Increase) / Decrease in Other Current Assets	- 3.76	- 41.46
(Decrease) / Increase in Short Term Borrowings	179.99	451.10
(Decrease) / Increase in Trade Payables	- 33.42	- 60.25
Increase /(Decrease) in Current Tax Liabilities	66.99	- 15.17
Increase /(Decrease) in Other Financial Liabilities	28.54	69.63
(Decrease) / Increase in Current Liabilities	16.88	- 9.36
(Decrease) / Increase in Short Term Provisions	93.61	13.10
	- 1,079.48	**3,386.33**
Cash generated from operations	- 144.51	5,016.01
(-) Taxes paid	- 125.77	- 97.39
Net cash used in operating activities	**- 270.28**	**4,918.61**
B : Cash flows from investing activities:		
Fixed asset (Addition)/Deduction	140.16	- 5,037.61
Non Operating Income (incl. of Interest Income)	203.40	175.55
Investment	-	-
Net cash Generated from investing activities	**343.57**	**- 4,862.06**
C : Cash flows from financing activities:		
Proceeds from issue of Shares	-	-
Dividend Paid	-	- 5.84
(Decrease) / Increase in Long Term Borrowings	82.35	9.98
Increase /(Decrease) in Lease Liabilities	- 35.27	- 32.04
Increase /(Decrease) in Other Long Term Liabilities	8.29	7.25
Interest Expenses	- 129.90	- 108.39
Net cash generated from financing activities	**- 74.54**	**- 129.03**
D : Net increase in cash and cash equivalents = (A+B+C)	**- 1.25**	**- 72.47**
E : Cash and cash equivalents at beginning of period	**297.41**	**369.88**
F: Cash and cash equivalents at end of period = (D+E)	**296.16**	**297.41**

For VERTOZ ADVERTISING LIMITED

VERTOZ ADVERTISING LIMITED MUMBAI CIN: L74120MH2012PLC226823

Hirenkumar Shah
Whole-time Director
DIN: 00092739

Place: Mumbai
Date: May 24, 2021

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 Audited Consolidated Financials Results and Assets & Liabilities for the Quarter and Year Ended March 31, 2021:

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, May 24, 2021.

2) The Company has adopted Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affair with effect from April 01, 2019, the financial results for the quarter and year ended March 31, 2021 are in compliance with Ind AS and other accounting principles generally accepted in India and the results for the comparative quarter and year ended March 31, 2020 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) Reconciliation of Consolidated Other Equity and Consolidated Net Profit / (Loss) as reported under Previous Generally Accepted Accounting ("Previous GAAP") and as per Ind AS, is given under "Annexure — A".

5) The figures for the previous quarters and year to date have been restated / regrouped, reclassified, wherever necessary to make them comparable.

6) These financial statements includes the year-to-date resullts 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. Ad Net 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. Ad Mozart 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)

7) The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance andslowdown of economic activity. The Company's operations and revenue during the current quarter were alsoimpacted due to COVID-19. The Company has taken into account the possible impact of COVID-19 in preparation of the audited financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these audited financial results and current indicators of future economic conditions.

For VERTOZ ADVERTISING LIMITED

Hirenkumar Shah
Whole-time Director
DIN: 00092739

VERTOZ ADVERTISING LIMITED MUMBAI CIN:L74120MH2012PLC226823

Place: Mumbai
Date: May 24, 2021

Encl: Annexure A

"Annexure - A"

Reconciliation of Consolidated Other Equity and Consolidated Net Profit as compared under Previous GAAP and as per Ind AS

I) Reconciliation of Consolidated Net Profit / (Loss) as per 'Indian GAAP' and the Ind AS for the year ended 31st March, 2020 is as under

Particulars	Year ended March 31, 2020
Net Profit/(Loss) as per Indian GAAP	420.66
	-
Deferred Revenue Income	0.57
Remeasurement of Defined Benefit Plans	- 5.48
Adjustment in respect of Depreciation and Amortisation	- 42.10
Interest on Lease Liabilities	- 13.58
Lease Payments	45.62
Deferred Rent Expenses	- 0.61
Net Profit/(Loss) as per Ind AS	**405.08**
Other Comprehensive Income	4.10
Total Comprehensive Income as per Ind AS	**409.19**

II) Reconciliation of Consolidated Other Equity as per Previous GAAP and Ind AS

Particulars	**Year ended March 31, 2020**
Other Equity as per Indian GAAP	3,804.46
	-
Provision for Doubtful Debts	- 10.84
Fair Value of Deposits	- 0.07
Fair Value of Lease Liabilities	32.04
Fair Value of Right of Use of Assets	- 42.10
Tax on OCI	- 1.38
Other Equity as per Ind AS	**3,782.11**

a) Remeasurement Cost of Net Defined Benefit Liability: the remeasurement cost arising primariliy due to change in Acturial assumptions has been recognised Other Comprehensive Income (OCI) under the Ind AS instead of Statement of Profit & Loss

b) As per Ind AS - 109, " Financial Instruments", impairment allowances have been determined based on expected credit loss model (ECL). Due to ECL Model, the Company has impaired its trade Receivables by Rs. 10.84 Lakhs on April 01, 2019 which has been resulted in decrease in Other Equity by the same amount.

c) Ind AS - 116, "Leases", Effective April 01, 2019, the Company has adopted this Ind AS, applied to all lease contracts existing on April 01, 2019 using the modified retrospective method and has taken the cumulative adjustments to the Statement of Profit & Loss for the year ended March 31, 2020,

For VERTOZ ADVERTISING LIMITED

VERTOZ ADVERTISING LIMITED MUMBAI CIN:L74120MH2012PLC226823

Hirenkumar Shah
Whole-time Director
DIN: 00092739

Place: Mumbai
Date: May 24, 2021

MITTAL & ASSOCIATES
CHARTERED ACCOUNTANTS

501, Empress Nucleus,
Gaothan Road, Opp. Little Flower School,
Andheri (East), Mumbai - 400 069.
Te. : +91 22 268 32311 / 2 / 3
E-mail : mm@mittal-associates.com

Independent Auditor's Report on Quarterly and Year to Date Audited Consolidated Financial Results of the Company pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

TO
BOARD OF DIRECTORS OF
VERTOZ ADVERTISING LIMITED

We have audited the accompanying Statement of Consolidated Financial Results of Vertoz Advertising Limited ("the Company"), for the Quarter ended March 31, 2021 and year ended March 31, 2021 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (as amended)

In our opinion and to the best of our information and according to the explanations gives to us the financial results:

i. Includes the results of the following entities: -

a) Vertoz INC, USA (Wholly Owned Subsidiary)
b) Vertoz Ltd, UK (Wholly Owned Subsidiary)
c) AdZurite Solutions Pvt. Ltd., India (Wholly Owned Subsidiary)
d) Vertoz Advertising FZ-LLC, UAE (Subsidiary of Vertoz Ltd, UK)
e) AdNet Holdings INC, USA (Subsidiary of Vertoz INC, USA)
f) ZKraft INC, USA (Subsidiary of Vertoz INC, USA)
g) PubNX INC, USA (Subsidiary of Vertoz INC, USA)
h) AdMozart INC, USA (Subsidiary of Vertoz INC, USA)
i) AdZurite INC, USA (Subsidiary of Vertoz INC, USA)

ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and

iii. gives a true and fair view in conformity with the applicable Accounting Standards and other Accounting Principles generally accepted in India of the Net Profit and other comprehensive income and other financial information of the Company for the Quarter ended March 31, 2021 and for the year ended March 31 2021.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated 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 (ICAI) together with the independence requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Responsibilities of Management and those charged with governance for the Statement

This Financial Result has been prepared on the basis of annual Consolidated Financial Statements and has been approved by the Company's Board of Directors. The Company's Board of Director is responsible for preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive Income of the Company in accordance with accounting principle generally accepted in India, including Indian Accounting Standard prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other Accounting Principal generally accepted in India, and in compliance with Regulation 33 of the Listing regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Consolidated Financial Statements that give a true and fair view and free from material misstatement, whether due to fraud and error.

In preparing the Consolidated Financial Statements, Management is 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 are responsible for overseeing the Company's Financial Reporting process.

Auditors Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated 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. Misstatements 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 Consolidated Financial Statements.

As part of an Audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the Audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated 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 controls.

- Obtain an understanding of internal financial controls relevant to the audit in order to design Audit Procedures that are appropriate in the circumstances, but not for the purpose of expressing 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 Consolidated Financial Statements or, if such disclosures are inadequate, to modified 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 Consolidated Financial Statements, including the disclosures, and whether the Consolidated 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 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 matter that may reasonably be thoughts to bear on our independence, and where applicable, related safeguards.

Other Matters:

i. We did not audit the Financial Statements of a Foreign Subsidiaries included in the Consolidated Financial Statements; whose Financial Statements include total assets of Rs. 3,463.06 Lakhs and net assets of Rs. 647.48 Lakhs as at March 31, 2021 and total revenues of Rs 4008.33 Lakhs for the year ended on that date. 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.

ii. We did not audit the Financial Statements of an Indian Subsidiary included in the Consolidated Financial Statements; whose Financial Statements include total assets of Rs. 51.21 Lakhs and net assets of Rs. 32.02 Lakhs as at March 31, 2021 and total revenues of Rs 42.01 Lakhs for the year ended on that date. These Financial Statement have been Audited by other Auditor whose Audit Report has been furnished to us by the Parent Company's 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.

Our opinion is not modified in respect of these matters.

For **Mittal and Associates**
Chartered Accountant
FRN: **106456W**

Hemant Radhakishan Bohra
Digitally signed by Hemant Radhakishan Bohra

Hemant Bohra
Partner
Membership No.: **165667**
UDIN: **21165667AAAAEC4029**

Date: 24th May 2021
Place: Mumbai