VERTOZ

Vertoz Advertising Limited
CIN: L74120MH2012PLC226823
Regd. Office.: 602 Avior Nirmal Galaxy
LBS Marg Mulund West Mumbai 400080 India

t: +91 22 6142 6030
f: +91 22 6142 6061
e: corp@vertoz.com
w: www.vertoz.com

22nd May 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 of the Company held on 22nd May 2024

Reference: Regulation 30 & 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 ("LODR")

Dear Sir/Madam,

We wish to inform you that the Board of Directors at its Meeting held today i.e. 22nd May 2024 has considered and approved the following matters:

(a) <u>Financial Results:</u>

Pursuant to the Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of the Audited Standalone and Consolidated Financial Results for the quarter and year ended on 31st March, 2024 along with Auditor's Report issued by the Statutory Auditors, M/s. Mittal & Associates, on the Standalone and Consolidated Financial Results of the Company as approved by the Board of Directors in the Meeting held today i.e. 22nd May 2024 is enclosed as "**Annexure A".**

In Compliance with the provisions of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") the Company hereby declares that the Statutory Auditors i.e. M/s. Mittal & Associates, Chartered Accountants have issued the Audit Reports with the unmodified opinion on the Audited Financial Results of the Company for the year ended 31st March 2024. The declaration of unmodified opinion is appended herewith as **"Annexure B".**

A copy of the said Audited Financial Results along with the Auditor's Report has been uploaded on the Company's website at https://www.vertoz.com/.

VERTOZ ADVERTISING LIMITED
MUMBAI
CIN:L74120MH2012PLC226823

VERTOZ

Vertoz Advertising Limited
CIN: L74120MH2012PLC226823
Regd. Office.: 602 Avior Nirmal Galaxy
LBS Marg Mulund West Mumbai 400080 India

t: +91 22 6142 6030
f: +91 22 6142 6061
e: corp@vertoz.com
w: www.vertoz.com

(b) Dividend:

The Board of Directors has not recommended any Dividend on the Equity Shares of the Company for the Financial Year ended 31st March, 2024.

(c) Appointment of Executive Director:

Upon the recommendation from Nomination and Remuneration Committee, the Board has approved the appointment of Mrs. Dimple Hirenkumar Shah (DIN: 07788365) as an Executive Director of the Company with effect from 22nd May 2024, subject to the approval of the Shareholders. Mrs. Dimple Hirenkumar Shah's new designation will be Chief Financial Officer & Executive Director of the Company.

Information as required to be disclosed as per Regulation 30 of SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD 1/P/CIR/2023/123 dated 13th July, 2023, for the appointment of Mrs. Dimple Hirenkumar Shah, as an Executive Director, is appended herewith as "**Annexure C"**.

(d) Resignation of Non-Executive Director

The Board took note of the Resignation of Mr. Rasiklal Hathichand Shah (DIN: 00091585), Non-Executive Director of the Company with effect from 22nd May 2024.

Information as required to be disclosed as per Regulation 30 of SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD 1/P/CIR/2023/123 dated 13th July, 2023, for the resignation of Mr. Rasiklal Shah, as the Non-Executive Director, is appended herewith as "**Annexure D"**.

The Meeting of the Board of Directors commenced at 5.30 p.m. and concluded at 6.30 p.m.

We request you to kindly take the same on record.

Thanking you,

Yours Faithfully,

For Vertoz Advertising Limited

Zill Pankaj Shah Digitally signed by Zill Pankaj Shah
Date: 2024.05.22 18:35:18 +05'30'

VERTOZ ADVERTISING LIMITED MUMBAI CIN:L74120MH2012PLC226823

Zill Shah
Company Secretary & Compliance Officer
M. No.: A51707

Encl: A/a

MITTAL & ASSOCIATES
CHARTERED ACCOUNTANTS

603, Raylon Arcade,
RK Mandir Road,
Kondivita, JB nagar
Andheri (East), Mumbai – 400059
Tel : 8689958800
Email : audit@mittal-associates.com

Annexure A

Independent Auditor's Report on Audit of Quarterly and Annual Standalone Financial Results of Vertoz Advertising Limited (" 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

Opinion

We have audited the accompanying "Statement of Audited Standalone Financial Results ('the Statement') of **VERTOZ ADVERTISING LIMITED** ('the Company') for the quarter ended 31st March, 2024 and for the year ended 31st March, 2024, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the Listing Regulations'), including relevant circulars issued by SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us the Statement:

i. presents Standalone Financial results in accordance with the requirements of Regulation 33 of the Listing Regulationsand

ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the net profit after tax and other comprehensive income and other financial information of the Company for the quarter ended 31st March, 2024 and for the year ended 31st March 2024.

Basis for Opinion

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

Responsibilities of Management and Those Charged with Governance for the Statement

This Statement has been prepared on the basis of the annual audited Standalone Financial Statements and has been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued there under and other accounting

603, Raylon Arcade,
RK Mandir Road,
Kondivita, JB nagar
Andheri (East), Mumbai – 400059
Tel : 8689958800
Email : audit@mittal-associates.com

principles 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to Standalone Financial Statements 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 the management.

- Conclude on the appropriateness of the 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

MITTAL & ASSOCIATES
CHARTERED ACCOUNTANTS

603, Raylon Arcade,
RK Mandir Road,
Kondivita, JB nagar
Andheri (East), Mumbai – 400059
Tel : 8689958800
Email : audit@mittal-associates.com

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 Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statements that, individually or in aggregate makes it probable that the economic decision of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope our audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identified misstatements in the Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters:

i. Pursuant to Regulation 32 of the Securities Exchange Board of India (Listing Obligations and Disclosure 2015 Requirements) Regulations, 2015 read with SEBI Circular No CIR/CFD/CMD1/162/2019 dated 24th December 2019, we are of the opinion that there was no deviation in the utilization of proceeds of Preferential Issue of Share Warrants from the objects and there has been no variation in the use of proceeds Preferential Issue of Shares Warrants from the objects as stated by the Company in its Offer Letter.

   Our opinion is not modified in respect of these matters

For
MITTAL& ASSOCIATES
Chartered Accountants
FRN106456W

HEMANT RADHAKISHAN BOHRA
Digitally signed by HEMANT RADHAKISHAN BOHRA
Date: 2024.05.22 17:14:09 +05'30'

HEMANT BOHRA
Partner
M.No.: 165667
UDIN: 24165667BKEZDX2746
Place: Mumbai
Date: 22/05/2024

VERTOZ ADVERTISING LIMITED

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

Corporate Identity Number : L74120MH2012PLC226823

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH 2024

(₹ in lakhs)

Sr. No.	Particulars	Amount As At 31st Mar. 2024	Amount As At 31st Mar. 2023
	ASSETS		
(1)	**Non-current Assets**		
	(a) Property, Plant & Equipment	184.09	39.26
	(b) Capital work-in-progress	-	-
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible Assets	368.20	275.17
	(f) Right of use assets	281.00	21.02
	(g) Financial Assets	-	-
	(i) Investment in Subsidiaries	6,334.44	3,027.49
	(ii) Investment in Others	497.78	-
	(ii) Trade Receivables	-	-
	(iii) Loans	-	-
	(h) Deferred Tax assets (net)	-	-
	(i) Other non-current assets	52.74	49.14
	Total Non-current assets	**7,718.26**	**3,412.08**
(2)	**Current Assets**		
	(a) Inventories	-	-
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	3,454.49	1,600.35
	(iii) Cash & Cash Equivalents	368.98	133.60
	(iv) Bank Balances other than (iii) above	391.02	272.74
	(v) Loans	1,077.09	1,609.14
	(c) Current Tax Assets (net)	38.22	-
	(d) Other current assets	1,396.78	910.35
	Total Current Assets	**6,726.58**	**4,526.18**
	Total Assets (1+2)	**14,444.84**	**7,938.26**
	EQUITY AND LIABILITIES		
(1)	**EQUITY**		
	(a) Equity Share Capital	4,203.00	1,197.00
	(b) Other Equity	8,028.24	4,754.98
	Total Equity	**12,231.24**	**5,951.98**
	LIABILITIES		
(2)	**Non-current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	33.39	22.03
	(ii) Trade Payables	-	-
	(iii) Lease Liabilities	-	-
	(iv) Other financial Liabilities	-	-
	(b) Provisions	125.30	78.07
	(c) Deferred Tax liabilities (Net)	-	9.79
	(d) Other Non-current liabilities	-	-
	Total Non-current liabilities	**158.70**	**109.90**
(3)	**Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	1,064.65	765.10
	(ii) Trade Payables	-	-
	-Dues of micro and small enterprises	-	-
	-Dues of others	501.54	800.27
	(iii) Lease Liabilities	279.85	29.86
	(iv) Other financial Liabilities	53.21	91.40
	(b) Current tax liabilites (net)	70.77	127.60
	(c) Provisions	62.37	42.30
	(d) Other current liabilities	22.51	19.85
	Total Current liabilities	**2,054.90**	**1,876.39**
	Total Equity and Liabilities (1+2+3)	**14,444.84**	**7,938.26**

For Vertoz Advertising Limited

VERTOZ ADVERTISING LIMITED MUMBAI CIN: L74120MH2012PLC226823

Hirenkumar Shah
Whole-time Director
DIN: 00092739

Place: Mumbai
Date: 22nd May 2024

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 YEAR ENDED MARCH 31, 2024

(₹ in lakhs except EPS)

Sr.No.	Particulars	Quarter Ended			Year ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
	Revenue:					
I	Revenue From Operations (Net of Taxes)	1,035.45	1,013.32	1,854.35	4,178.25	5,417.12
II	Other Income	7.92	6.52	(10.26)	121.94	40.38
III	***Total Income (III)***	**1,043.37**	**1,019.84**	**1,844.08**	**4,300.19**	**5,457.50**
IV	***Expenses:***					
	Direct Service Expense	489.42	560.92	1,466.29	2,344.22	3,467.04
	Employment Benefit Cost	269.59	212.75	201.78	901.72	726.10
	Finance Cost	11.22	8.23	58.05	109.76	98.64
	Depreciation and Amortisation	55.13	42.61	33.34	158.06	133.86
	Other Expenses	147.06	154.53	1.32	503.03	532.65
	Total Expenses (IV)	**972.42**	**979.04**	**1,760.78**	**4,016.80**	**4,958.28**
V	**Profit before exceptional items and tax (III-IV)**	70.96	40.81	83.30	283.40	499.22
VI	Exceptional Items				-	-
VII	**Profit before tax (V-VI)**	70.96	40.81	83.30	283.40	499.22
VIII	***Tax expense:***					
	(1) Income Tax Provision					
	Current Tax	17.24	15.71	19.24	70.71	135.68
	Excess / Short Provision	-	-	-	-	(4.05)
	(2) Deferred tax	(43.40)	-	(4.19)	(45.86)	1.02
IX	**Profit for the period (VII-VIII)**	**97.12**	**25.10**	**68.26**	**258.55**	**366.57**
X	**Other Comprehensive Income**					
	(i) Items that will not be reclassified to Profit or Loss	(40.53)	5.47	(14.01)	7.36	205.36
	(ii) Income tax relating to above	(10.20)	1.38	-	1.85	-
XI	**Total Comprehensive Income (IX-X)**	**66.79**	**29.19**	**54.25**	**264.06**	**571.93**
XII	Paid-up equity share capital (Face value of ₹ 10/- each)	1,605.97	1,587.37	1,197.00	1,605.97	1,197.00
XIII	Other Equity	-	-	-	8,028.24	4,754.98
XIV	Earning per Equity Share (of ₹ 10/- each) (not annualised)					
	(1) Basic	0.60	0.16	0.57	1.61	3.06
	(2) Diluted	0.60	0.16	0.57	1.61	3.06

For Vertoz Advertising Limited

VERTOZ ADVERTISING LIMITED MUMBAI CIN: L74120MH2012PLC226823

Hirenkumar Shah
Whole-time Director
DIN: 00092739

Place: Mumbai
Date: 22nd May 2024

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, 2024

(₹ in lakhs)

Particulars	Amount As At 31st Mar. 2024	Amount As At 31st Mar. 2023
A : Cash flows from operating activities:		
Profit before taxation	**283.40**	**499.22**
Add: Non Operating Expense		
Depreciation & Amortisation	158.06	133.86
Capital Work in Process	-	-
Interest expense	109.76	98.64
	267.82	**232.49**
Less: Non Operating Income		
Other Non Operating Income (Inclusive of interest income)	121.94	40.38
	121.94	**40.38**
Operating profit before working capital changes	**429.28**	**691.33**
Working capital changes:		
Decrease /(Increase) In Trade Receivables	(1,854.14)	(309.74)
Decrease/(Increase) in Other Financial Assets	532.05	(1,585.24)
Decrease/(Increase) in Other Non-Current Assets	(3.60)	(37.31)
Decrease/(Increase) in Other Current Assets	(486.43)	(872.34)
Increase /(Decrease) in Short Term Borrowing	299.55	144.08
Increase /(Decrease) in Trade Payables	(298.74)	608.19
Increase /(Decrease) in Current Tax Liabilities	(56.83)	(13.51)
Increase /(Decrease) in Other Financial Liabilities	(38.18)	(123.03)
Increase /(Decrease) in Other Current Liabilities	2.66	(75.86)
Increase /(Decrease) in Short Term Provisions	20.06	11.24
Increase /(Decrease) in Adjustments in Provisions	(11.61)	(3.46)
	(1,895.21)	**(2,256.98)**
Cash generated from operations	(1,465.94)	(1,565.65)
(-) Taxes paid	(70.71)	(131.63)
Net cash used in operating activities	**(1,536.65)**	**(1,697.28)**
B : Cash flows from investing activities:		
Fixed asset (Addition)/Deduction	(655.89)	(20.31)
Other Non Operating Income (Inclusive of interest income)	121.94	40.38
Investment	(3,289.83)	(54.39)
Investment in Others	(497.78)	-
Net cash Generated from investing activities	**(4,321.56)**	**(34.32)**
C : Cash flows from financing activities:		
Proceeds from issue of Share Warrants	5,794.67	2,030.60
Proceeds for business combination	254.30	-
Expenses of business combination directly Transfer to reserve	(35.92)	-
Increase /(Decrease) in Long Term Borrowings	11.36	(51.47)
Increase /(Decrease) in Lease Liabilities	249.99	(33.57)
Increase /(Decrease) in Other Long Term Liabilities	47.23	9.92
Interest Expenses	(109.76)	(98.64)
Net cash generated from financing activities	**6,211.86**	**1,856.84**
D : Net increase in cash and cash equivalents = (A+B+C)	**353.65**	**125.24**
E : Cash and cash equivalents at beginning of period	406.34	281.10
F: Cash and cash equivalents at end of period = (D+E)	**760.00**	**406.34**

Note:

Cash and Cash Equivalants Comprises of:

Particulars	Amount As At 31st Mar. 2024	Amount As At 31st Mar. 2023
Balance with Banks		
(i) In Current Accounts	368.40	132.44
(ii) In Deposit Accounts	391.02	272.74
	-	-
Cash on Hand	0.58	1.15
Cash & Cash Equivalants	**760.00**	**406.34**

For Vertoz Advertising Limited

VERTOZ ADVERTISING LIMITED MUMBAI

Hirenkumar Shah
Whole-time Director
DIN: 00092739

Place: Mumbai
Date: 22nd May 2024

Notes forming part of the Statement of Audited Standalone Financial Results for the Quarter and Year Ended 31st March 2024

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 Wednesday, 22nd May 2024.

2. The Financial Results for the Quarter and Year ended 31st March 2024 are in compliance with Ind AS and other Accounting Principles generally accepted in India and the Results for the comparative quarter ended 31st March 2023 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 figures for the Quarter ended 31st March 2024 and 31st March 2023 are the balancing figures between Audited figures in respect of the full Financial Year and the published year-to-date figures up to the Third Quarter of the Financial Year respectively.

7. 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. (30.33) lakhs during the current Quarter ended 31st March 2024 and Rs. 5.51 lakhs during the year ended 31st March 2024.

8. During the previous year, the Board of Directors of Vertoz Advertising limited ("Company" or "Transferee Company"), in their meeting considered and approved a scheme of amalgamation of Paynx Technologies Private Limited (First Transferor Company/ PTPL) and Qualispace Web Services Private Limited (Second Transferor Company/ QWSPL) into and with the Company and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other rules and regulations framed thereunder ("Scheme"). During the current year, the Company has received requisite approvals and the scheme has been sanctioned by the Hon'ble National Company Law Tribunal (NCLT) vide its order dated 07th February 2024 . The Certified true copy of the said order sanctioning the scheme has been filed with the Registrar of Companies. In accordance with the order of NCLT, the Company has given effect to the scheme in the standalone financial statements w.e.f. 21st February 2024. The merger has been accounted for using the

Pooling of Interest method for entities under common control under Ind AS 103 - Business Combinations and the difference between the amount recorded as Share Capital issued and the amount of Share Capital of the transferor has been accounted for as Reserve for Merger of Rs (1,903) lakhs for PTPL and Rs (501) lakhs for QWSPL. In accordance with the Scheme, the purchase consideration has been discharged by issue and allotment of 1,90,40,000 equity share to the shareholders of PTPL and 50,20,000 equity shares to the shareholder of QWSPL.

9. The above statement of Audited Financial Results for the quarter and year ended 31st March 2024 are not comparable to those reported for the proceeding periods due to the facts mentioned in note 8 above. Previous periods figures have been regrouped and rearranged wherever necessary.

10. Change in Authorized Share Capital of the Company:
Pursuant to Merger which became effective from 21st February 2024, the Authorized Share Capital of the Company stands increased from Rs. 50,00,00,000 to **Rs. 50,07,00,000/-.**

11. 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 08th February 2024, the Board allotted 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 the Warrant Holders 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/- consisting of 1,58,73,695 Equity Shares to Rs. 17,97,00,000/- consisting of 1,79,70,000 Equity Shares.

- **Pursuant to the Scheme of Merger:**
In the Board Meeting dated 07th March 2024, the Board allotted 2,40,60,000 Equity Shares of face value of Rs. 10/- each pursuant to the Scheme of Merger and consequently, the Paid-up Equity Share Capital of the Company stands increased from Rs. 17,97,00,000/- consisting of 1,79,70,000 Equity Shares to **Rs. 42,03,00,000 consisting of 4,20,30,000 Equity Shares.**

For Vertoz Advertising Limited

Hirenkumar Shah
Whole-time Director
DIN: 00092739
Place: Mumbai
Date: 22nd May 2024

VERTOZ ADVERTISING LIMITED MUMBAI CIN: L74120MH2012PLC228723

MITTAL & ASSOCIATES
CHARTERED ACCOUNTANTS

603, Raylon Arcade,
RK Mandir Road,
Kondivita, JB nagar
Andheri (East), Mumbai – 400059
Tel : 8689958800
Email : audit@mittal-associates.com

Independent Auditor's Report on Audit of Quarterly and Annual Consolidated Financial Results of Vertoz Advertising Limited (" 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

Opinion

We have audited the accompanying Statement of Annual Consolidated Financial results for the Quarter/Year ended 31st March, 2024 of **VERTOZ ADVERTISING LIMITED** ('the Parent') which include its subsidiaries (the Parent and its subsidiaries together referred as "the Group") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the Listing Regulations'), including relevant circulars issued by SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us the Statement:

i. 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. Perfomise Solutions Pvt Ltd, India (f.k.a Silvertech Web Solutions Private Ltd.) (Majority Owned Subsidiary - 51%)
XVI. Perfomise Inc, USA (Subsidiary of Perfomise Solutions Pvt Ltd, India)
XVII. Adzurite LLC, USA (Wholly Owned Subsidiary of Vertoz Inc, USA)
XVIII. Admozart LLC, USA (Wholly Owned Subsidiary of Vertoz Inc, USA)
XIX. Qualispace LLC, USA (Wholly Owned Subsidiary of Vertoz Inc, USA)
XX. MediaXchange LLC, USA (Wholly Owned Subsidiary of AdNet Holdings, USA)
XXI. Advlistings LLC, USA (Wholly Owned Subsidiary of AdNet Holdings, USA)
XXII. BidderAds LLC, USA (Wholly Owned Subsidiary of AdNet Holdings, USA)
XXIII. MagicPocket LLC, USA (Wholly Owned Subsidiary of AdNet Holdings, USA)
XXIV. OwnRegistrar Inc, USA (Subsidiary of Vertoz Advertising Ltd, India)
XXV. Qualispace Inc, USA (Subsidiary of Vertoz Advertising Ltd, India)

603, Raylon Arcade,
RK Mandir Road,
Kondivita, JB nagar
Andheri (East), Mumbai – 400059
Tel : 8689958800
Email : audit@mittal-associates.com

XXVI. Hueads Inc, USA (Subsidiary of Vertoz Advertising Ltd, India)
XXVII. Vokut Inc, USA (Subsidiary of Vertoz Advertising Ltd, India)
XXVIII. Admeridian Inc, USA (Subsidiary of Vertoz Advertising Ltd, India)
XXIX. Adkout Inc, USA (Wholly Owned Subsidiary of Admeridian Inc, USA)
XXX. AdCanny Inc, USA (Wholly Owned Subsidiary of Admeridian Inc, USA)
XXXI. AdZesto Inc, USA (Wholly Owned Subsidiary of Admeridian Inc, USA)
XXXII. Boffoads Inc, USA (Wholly Owned Subsidiary of Admeridian Inc, USA)
XXXIII. Flairads Inc, USA (Wholly Owned Subsidiary of Admeridian Inc, USA)
XXXIV. Admida Inc, USA (Wholly Owned Subsidiary of Admeridian Inc, USA)
XXXV. OwnAdtech Inc, USA (Wholly Owned Subsidiary of Admeridian Inc, USA)

ii. presents Consolidated Financial results in accordance with the requirements of Regulation 33 of the Listing Regulations and

iii. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under, and other accounting principles generally accepted in India, of the net profit after tax and other comprehensive income and other financial information of the Company for the quarter ended 31st March, 2024 and for the year ended 31st March 2024.

Basis for Opinion

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

Responsibilities of Management and Those Charged with Governance for the Statement

This Statement has been prepared on the basis of the annual audited Consolidated Financial Statements and has been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material

603, Raylon Arcade,
RK Mandir Road,
Kondivita, JB nagar
Andheri (East), Mumbai – 400059
Tel : 8689958800
Email : audit@mittal-associates.com

misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Parent, as aforesaid.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to Consolidated Financial Statements 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 the management.

- Conclude on the appropriateness of the 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 Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

603, Raylon Arcade,
RK Mandir Road,
Kondivita, JB nagar
Andheri (East), Mumbai – 400059
Tel : 8689958800
Email : audit@mittal-associates.com

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

- Perform procedures in according with the Circular No. CIR/CFD/CMDI/44/2019 dated 29th March, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.

- Obtain sufficient appropriate audit evidence regarding the standalone/consolidated financial statements/financial results/financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work, and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters:

i. We did not audit the Financial Statements of Foreign Subsidiaries included in the Consolidated Financial Statements; whose Financial Statements include total assets of Rs. 5,060.63 Lakhs and net assets of Rs. 3,820.2 Lakhs as at March 31, 2024 and total revenues of Rs 10,526.10 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 Indian Subsidiary included in the Consolidated Financial Statements; whose Financial Statements include total assets of Rs. 286.31 Lakhs and net assets of Rs. -180.45 Lakhs as at March 31, 2024 and total revenues of Rs 868.46 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

iii. Pursuant to Regulation 32 of the Securities Exchange Board of India (Listing Obligations and Disclosure 2015 Requirements) Regulations, 2015 read with SEBI Circular No CIR/CFD/CMD1/162/2019 dated 24th December 2019, we are of the opinion that there was no

MITTAL & ASSOCIATES
CHARTERED ACCOUNTANTS

603, Raylon Arcade,
RK Mandir Road,
Kondivita, JB nagar
Andheri (East), Mumbai – 400059
Tel : 8689958800
Email : audit@mittal-associates.com

deviation in the utilization of proceeds of Preferential Issue of Share Warrants from the objects and there has been no variation in the use of proceeds Preferential Issue of Shares Warrants from the objects as stated by the Company in its Offer Letter

Our opinion is not modified in respect of these matters

For MITTAL & ASSOCIATES
Chartered Accountants
FRN106456W

HEMANT RADHAKISHAN BOHRA
Digitally signed by HEMANT RADHAKISHAN BOHRA
Date: 2024.05.22 17:13:39 +05'30'

HEMANT BOHRA
Partner
M.No.: 165667
UDIN: 24165667BKEZDW6163
Place: Mumbai
Date: 22/05/2024

VERTOZ ADVERTISING LIMITED

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

Corporate Identity Number : L74120MH2012PLC226823

AUDITED STATEMENT OF CONSOLIDATED BALANCE SHEET FOR

THE YEAR ENDED MARCH 31, 2024

(₹ in lakhs)

	Particulars	Amount as at 31st March 2024	Amount As At 31st Mar. 2023
	ASSETS		
(1)	**Non-current Assets**		
	(a) Property, Plant & Equipment	188.80	44.65
	(b) Capital work-in-progress	-	-
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible Assets	8,811.63	5,620.52
	(f) Right of use assets	281.00	21.02
	(g) Financial Assets	-	-
	(i) Investment in Subsidiaries	0.00	-
	(ii) Investment in Others	497.78	-
	(iii) Trade Receivables	-	-
	(iv) Loans	37.81	11.55
	(h) Deferred Tax assets (net)	-	-
	(i) Other non-current assets	134.74	131.14
	Total Non-current assets	**9,951.78**	**5,828.87**
(2)	**Current Assets**		
	(a) Inventories	-	-
	(b) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade Receivables	5,320.00	3,770.38
	(iii) Cash & Cash Equivalents	688.27	367.66
	(iv) Bank Balances other than (iii) above	391.02	272.74
	(v) Loans	1,920.98	1,762.49
	(c) Current Tax Assets (net)	38.22	-
	(d) Other current assets	1,481.52	1,017.50
	Total Current Assets	**9,840.01**	**7,190.78**
	Total Assets (1+2)	**19,791.78**	**13,019.65**
	EQUITY AND LIABILITIES		
(1)	**EQUITY**		
	Equity attributable to owners of parent		
	(a) Equity Share Capital	4,203.00	1,197.00
	(b) Other Equity	11,633.50	9,048.66
	Total equity attributable to owners of parent	15,836.50	10,245.66
	Non controlling interest	34.49	-
	TOTAL EQUITY	**15,870.99**	**10,245.66**
	LIABILITIES		
(2)	**Non-current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	33.39	22.03
	(ii) Trade Payables	-	-
	(iii) Lease Liabilities	-	-
	(iv) Other financial Liabilities	-	-
	(b) Provisions	142.69	78.07
	(c) Deferred Tax liabilities (Net)	0.04	9.79
	(d) Other Non-current liabilities	-	-
	Total Non-current liabilities	**176.12**	**109.90**
(3)	**Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	1,388.25	793.28
	(ii) Trade Payables	-	-
	-Dues of micro and small enterprises	-	25.20
	-Dues of others	1,709.21	1,258.31
	(iii) Lease Liabilities	279.85	29.86
	(iv) Other financial Liabilities	53.21	91.40
	(b) Current tax liabilites (net)	85.78	321.31
	(c) Provisions	153.44	43.78
	(d) Other current liabilities	74.92	100.95
	Total Current liabilities	**3,744.67**	**2,664.09**
	Total Equity and Liabilities (1+2+3)	**19,791.78**	**13,019.65**

For Vertoz Advertising Limited

VERTOZ ADVERTISING LIMITED MUMBAI CIN: L74120MH2012PLC226823

Hirenkumar Shah
Whole-time Director
DIN: 00092739

Place: Mumbai
Date: 22nd May 2024

VERTOZ ADVERTISING LIMITED

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

Corporate Identity Number : L74120MH2012PLC226823

AUDITED STATEMENT OF CONSOLIDATED PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024

(₹ in lakhs except for EPS)

Sr.No.	Particulars	Quarter ended			Year ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
	Revenue:					
I	Revenue From Operations (Net of Taxes)	4,566.24	5,523.01	3,432.08	15,536.64	8,281.40
II	Other Income	16.63	10.04	(3.46)	158.10	94.80
III	***Total Income (III)***	**4,582.86**	**5,533.04**	**3,428.62**	**15,694.74**	**8,376.19**
IV	***Expenses:***					
	Direct Service Expense	3,281.46	4,385.72	2,468.70	11,356.30	4,945.82
	Employment Benefit Cost	387.77	301.50	229.77	1,259.26	853.65
	Finance Cost	18.05	7.65	73.15	152.93	146.30
	Depreciation and Amortisation	292.74	130.88	64.35	568.76	261.95
	Other Expenses	231.22	231.20	87.56	773.16	776.34
	Total Expenses (IV)	**4,211.25**	**5,056.94**	**2,923.53**	**14,110.40**	**6,984.05**
V	**Profit before exceptional items and tax (III-IV)**	371.62	476.10	505.08	1,584.34	1,392.14
VI	Exceptional Items					
VII	**Profit before tax (V-VI)**	371.62	476.10	505.08	1,584.34	1,392.14
VIII	***Tax expense:***					
	(1) Income Tax Provision					
	Current Tax	15.11	25.67	101.99	88.19	291.49
	Excess / Short Provision	(69.35)	(0.28)	0.00	(69.80)	(4.05)
	(2) Deferred tax	(43.36)	-	(7.29)	(45.82)	1.02
IX	**Profit for the period (VII-VIII)**	**469.21**	**450.71**	**410.38**	**1,611.77**	**1,103.68**
X	**Other Comprehensive Income**					
	(i) Items that will not be reclassified to Profit or Loss	(43.03)	5.47	(14.01)	7.36	205.36
	(ii) Income tax relating to above	(10.83)	1.38	-	1.85	-
XI	**Total Comprehensive Income (IX-X)**	**437.01**	**454.80**	**396.37**	**1,617.27**	**1,309.04**
	Total profit or loss, attributable to					
	Profit or loss, attributable to owners of parent	446.25	562.81	396.37	1,577.77	1,103.68
	Total profit or loss, attributable to non-controlling interests	22.96	(112.10)	-	34.00	-
	Total Comprehensive Income					
	Comprehensive income for the period attributable to owners of parent	414.05	566.91	-	1,583.28	1,309.04
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	22.96	(112.10)	-	34.00	-
XII	Paid-up equity share capital (Face value of ₹ 10/- each)	1,605.97	1,587.37	1,197.00	1,605.97	1,197.00
XIII	Other Equity		-		11,633.50	9,048.66
XIV	Earning per Equity Share (of ₹ 10/- each) (not annualised)					
	(1) Basic	2.92	2.84	3.43	10.04	9.22
	(2) Diluted	2.92	2.84	3.43	10.04	9.22

For VERTOZ ADVERTISING LIMITED

VERTOZ ADVERTISING LIMITED MUMBAI CIN: L74120MH2012PLC226823

Hirenkumar Shah
Whole Time Director
DIN: 00092739

Place: Mumbai
Date: 22nd May 2024

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 MARCH 31, 2024

(₹ in lakhs)

Particulars	Amount As At 31st Mar. 2024	Amount As At 31st Mar. 2023
A : Cash flows from operating activities:		
Profit before taxation	1,584.34	1,392.14
Add: Non Operating Expense		
Depreciation & Amortisation	568.76	261.95
Finance Cost	152.93	146.30
Exchange gain/loss on restatement of forex	37.41	62.73
	759.10	470.98
Less: Non Operating Income		
Non Operating Income (incl. of Interest Income)	158.10	94.80
	158.10	94.80
Operating profit before working capital changes	2,185.33	1,768.32
Working Capital Changes:		
(Increase) / Decrease in Trade Receivables	(1,549.62)	(1,149.55)
(Increase) / Decrease in Other Financial Assets	(184.75)	(1,696.02)
(Increase) / Decrease in Non-current Assets	(3.60)	(86.57)
(Increase) / Decrease in Other Current Assets	(464.02)	(940.56)
(Decrease) / Increase in Short Term Borrowings	594.97	4.50
(Decrease) / Increase in Trade Payables	425.70	894.96
Increase /(Decrease) in Current Tax Liabilities	(235.53)	120.82
Increase /(Decrease) in Other Financial Liabilities	(38.18)	(123.03)
(Decrease) / Increase in Current Liabilities	(26.03)	(0.44)
(Decrease) / Increase in Short Term Provisions	109.66	(40.78)
Increase /(Decrease) in Adjustments in Provisions	(11.61)	(3.46)
	(1,383.01)	(3,020.12)
Cash generated from operations	802.32	(1,251.80)
(-) Taxes paid	(88.19)	(287.44)
Net cash used in operating activities	714.13	(1,539.23)
B : Cash flows from investing activities:		
Fixed asset (Addition)/Deduction	(4,065.85)	(20.91)
Non Operating Income (incl. of Interest Income)	158.10	94.80
Investment	(497.78)	-
Net cash Generated from investing activities	(4,405.53)	73.88
C : Cash flows from financing activities:		
Proceeds from issue of Shares Warrants	5,794.67	2,030.60
Proceeds for business combination	(1,801.50)	-
Expenses of business combination directly Transfer to reserve	(35.92)	-
(Decrease) / Increase in Long Term Borrowings	11.36	(51.47)
Increase /(Decrease) in Lease Liabilities	249.99	(33.57)
Increase /(Decrease) in Other Long Term Liabilities	64.61	9.92
Interest Expenses	(152.93)	(146.30)
Net cash generated from financing activities	4,130.28	1,809.18
D : Net increase in cash and cash equivalents = (A+B+C)	438.88	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)	1,079.29	640.40

Note:

Cash and Cash Equivalants Comprises of:

Particulars	Amount As At 31st Mar. 2024	Amount As At 31st Mar. 2023
Balance with Banks		
(i) In Current Accounts	687.69	366.51
(ii) In Deposit Accounts	391.02	272.74
Cash on Hand	0.58	1.15
Cash & Cash Equivalants	1,079.29	640.40

For VERTOZ ADVERTISING LIMITED

VERTOZ ADVERTISING LIMITED MUMBAI CIN: L74120MH2012PLC226823

Hirenkumar Shah
Whole Time Director
DIN: 00092739

Place: Mumbai
Date: 22nd May 2024

Notes forming part of the Statement of Audited Consolidated Financial Results for the Quarter and Year Ended 31st March 2024

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 Wednesday, 22nd May 2024.

2. The Financial Results for the Quarter and Year ended 31st March 2024, are in compliance with Ind AS and other Accounting Principles generally accepted in India and the Results for the comparative quarter ended 31st March 2023 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 Quarter ended 31st March 2024 and 31st March 2023 are the balancing figures between Audited figures in respect of the full Financial Year and the published year-to-date figures up to the Third Quarter of the Financial Year respectively.

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. (30.33) lakhs during the current Quarter ended 31st March 2024 and Rs. 5.51 lakhs during the year ended 31st March 2024.

7. During the previous year, the Board of Directors of Vertoz Advertising limited ("Company" or "Transferee Company"), in their Meeting considered and approved a scheme of amalgamation of Paynx Technologies Private Limited (First Transferor Company/ PTPL) and Qualispace Web Services Private Limited (Second Transferor Company/ QWSPL) into and with the Company and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other rules and regulations framed thereunder ("Scheme"). During the current year, the Company has received requisite approvals and the scheme has been sanctioned by the Hon'ble National Company Law Tribunal (NCLT) vide its order dated 7th February 2024. The Certified true copy of the said order sanctioning the scheme has been filed with the Registrar of Companies. In accordance with the order of NCLT, the Company has given effect to the scheme in the consolidated financial statements w.e.f. 21st February 2024. The merger has been accounted for using the Pooling of Interest method for entities under common control under Ind AS 103 - Business Combinations and the difference between the amount recorded as share capital issued and the amount of share capital of the transferor has been accounted for as Reserve for Merger of Rs (1,903) lakhs for PTPL and Rs (501) lakhs for QWSPL. In accordance with the Scheme, the purchase consideration has been discharged by issue and allotment of 1,90,40,000 equity share to the shareholders of PTPL and 50,20,000 equity shares to the shareholder of QWSPL.

8. The above statement of Audited Financial Results for the quarter and year ended 31st March 2024 are not comparable to those reported for the proceeding periods due to the facts mentioned in note 7 above. Previous periods figures have been regrouped and rearranged wherever necessary.

9. Change in Authorized Share Capital of the Company:
Pursuant to Merger which became effective from 21st February 2024, the Authorized Share Capital of the Company stands increased from Rs. 50,00,00,000 to Rs. 50,07,00,000/-.

10. 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 08th February 2024, the Board allotted 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 the Warrant Holders 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/- consisting of 1,58,73,695 Equity Shares to Rs. 17,97,00,000/- consisting of 1,79,70,000 Equity Shares.

- **Pursuant to the Scheme of Merger:**
  In the Board Meeting dated 07th March 2024, the Board allotted 2,40,60,000 Equity Shares of face value of Rs. 10/- each pursuant to the Scheme of Merger and consequently, the Paid-up Equity Share Capital of the Company stands increased from Rs. 17,97,00,000/- consisting of 1,79,70,000 Equity Shares to Rs. 42,03,00,000 consisting of 4,20,30,000 Equity Shares.

11. 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. IncrementX 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. Perfomise Solutions Pvt Ltd, India (f.k.a Silvertech Web Solutions Private Ltd.) (Majority Owned Subsidiary - 51%)
XVI. Perfomise Inc, USA (Subsidiary of Perfomise Solutions Pvt Ltd, India)

XVII. Adzurite LLC, USA (Wholly Owned Subsidiary of Vertoz Inc, USA)
XVIII. Admozart LLC, USA (Wholly Owned Subsidiary of Vertoz Inc, USA)
XIX. Qualispace LLC, USA (Wholly Owned Subsidiary of Vertoz Inc, USA)
XX. MediaXchange LLC, USA (Wholly Owned Subsidiary of AdNet Holdings, USA)
XXI. Advlistings LLC, USA (Wholly Owned Subsidiary of AdNet Holdings, USA)
XXII. BidderAds LLC, USA (Wholly Owned Subsidiary of AdNet Holdings, USA)
XXIII. MagicPocket LLC, USA (Wholly Owned Subsidiary of AdNet Holdings, USA)
XXIV. OwnRegistrar Inc, USA (Subsidiary of Vertoz Advertising Ltd, India)
XXV. Qualispace Inc, USA (Subsidiary of Vertoz Advertising Ltd, India)
XXVI. Hueads Inc, USA (Subsidiary of Vertoz Advertising Ltd, India)
XXVII. Vokut Inc, USA (Subsidiary of Vertoz Advertising Ltd, India)
XXVIII. Admeridian Inc, USA (Subsidiary of Vertoz Advertising Ltd, India)
XXIX. Adokut Inc, USA (Wholly Owned Subsidiary of Admeridian Inc, USA)
XXX. AdCanny Inc, USA (Wholly Owned Subsidiary of Admeridian Inc, USA)
XXXI. AdZesto Inc, USA (Wholly Owned Subsidiary of Admeridian Inc, USA)
XXXII. Boffoads Inc, USA (Wholly Owned Subsidiary of Admeridian Inc, USA)
XXXIII. Flairads Inc, USA (Wholly Owned Subsidiary of Admeridian Inc, USA)
XXXIV. Admida Inc, USA (Wholly Owned Subsidiary of Admeridian Inc, USA)
XXXV. OwnAdtech Inc, USA (Wholly Owned Subsidiary of Admeridian Inc, USA)

For Vertoz Advertising Limited

VERTOZ ADVERTISING LIMITED MUMBAI CIN: L74120MH2012PLC229373

Hirenkumar Shah
Whole-time Director
DIN: 00092739
Place: Mumbai
Date: 22nd May 2024

VERTOZ

Vertoz Advertising Limited
CIN: L74120MH2012PLC226823
Regd. Office.: 602, Avior Corporate Park, Opp. Johnson & Johnson, LBS Marg, Mulund West, Mumbai 400080, India.

t: +91 22 6142 6030
e: corp@vertoz.com
w: www.vertoz.com

Annexure B

22nd May 2024

To,
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

Dear Sir/Madam,

Sub: - Submission of Declaration in respect of Audit Report with Unmodified Opinion for the Annual Audited Financial Results for the Financial Year ended 31st March 2024.

In compliance of the provisions of Regulation 33(3)(d) of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015 ("Listing Regulations"), the Company do hereby declare that the Statutory Auditors of the Company, have expressed an Unmodified Opinion on their Auditor's Report on Annual Audited (Standalone and Consolidated) Financial Results for the Quarter and Financial Year ended 31st March 2024, which are duly considered and approved by the Board of Directors on 22nd May 2024.

You are kindly requested to acknowledge and take the above into your records.

Thanking you,

Yours Faithfully,

For Vertoz Advertising Limited

Hirenkumar Rasiklal Shah
Whole-time Director
DIN: 00092739

VERTOZ ADVERTISING LIMITED
MUMBAI
CIN: L74120MH2012PLC226823

VERTOZ

Vertoz Advertising Limited
CIN: L74120MH2012PLC226823
Regd. Office.: 602 Avior Nirmal Galaxy
LBS Marg Mulund West Mumbai 400080 India

t: +91 22 6142 6030
f: +91 22 6142 6061
e: corp@vertoz.com
w: www.vertoz.com

Annexure-C

Disclosure under Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Appointment of Mrs. Dimple Hirenkumar Shah as an Executive Director of the Company

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, ~~re-appointment, resignation, removal, death or otherwise;~~	Appointment of Mrs. Dimple Hirenkumar Shah in the capacity of an Executive Director of the Company.
2.	Date of appointment/~~re-appointment/cessation~~ (as applicable) & term of appointment/re-appointment;	She is appointed with effect from 22nd May 2024 to hold the office as an Executive Director for five (5) consecutive years, for a term up to 21st May 2029, subject to approval by the Members.
3.	Brief profile (in case of appointment);	Mrs. Dimple Hirenkumar Shah holds a Bachelor of Commerce degree and is pursuing course of Company Secretary (CS). She has an experience of 6 years in Accounts and Finance. She fosters a collaborative environment, encouraging innovation and driving the team towards achieving collective goals. After considering her remarkable contribution to the growth of the Company as the Chief Financial Officer, the Board of Directors have appointed her as an Executive Director of the Company.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mrs. Dimple Hirenkumar Shah is wife of Mr. Hirenkumar Rasiklal Shah, Whole-time Director of the Company and falls under Promoter and Promoter Group.
5.	Declaration	In accordance with circular no. NSE/CML/2018/24 dated 20th June, 2018, issued by NSE, we hereby affirm that Mrs. Dimple Hirenkumar Shah is not debarred from holding the office an Executive Director by virtue of any SEBI order or any other such authority.

VERTOZ ADVERTISING LIMITED
MUMBAI
CIN:L74120MH2012PLC226823

VERTOZ

Vertoz Advertising Limited
CIN: L74120MH2012PLC226823
Regd. Office.: 602 Avior Nirmal Galaxy
LBS Marg Mulund West Mumbai 400080 India

t: +91 22 6142 6030
f: +91 22 6142 6061
e: corp@vertoz.com
w: www.vertoz.com

Annexure-D

Disclosure under Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Resignation of Mr. Rasiklal Hathichand Shah, Non-Executive Director of the Company:

Sr. No.	Particulars	Details
1.	Reason for change	Resignation due to Health and Personal reasons.
2.	Date of cessation	With effect from the close of working hours on 22nd May 2024.
3.	Brief Profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between Directors (in case of appointment of a Director	Not Applicable

VERTOZ ADVERTISING LIMITED
MUMBAI
CIN:L74120MH2012PLC226823

RASIKLAL HATHICHAND SHAH
DIN: 00091585

22nd May 2024

To,
The Board of Directors,
Vertoz Advertising Limited
602, Avior, Nirmal Galaxy L.B.S. Marg,
Opp. Johnson & Johnson, Mulund (W)
Mumbai City 400080

Dear Sir/Madam,

Subject: Resignation from the post of Non-Executive Directorship of the Company

I hereby tender my resignation from the post Non-Executive Director of the Company due to some health issues and other personal reasons. The reason for resignation is purely personal in nature and there is no other material reason other than mentioned above.

Kindly accept my resignation and request you to relieve me from all of my duties as Non-Executive Director with an immediate effect 22nd May 2024.

I take this opportunity to thank the entire Board of Directors for their support and co-operation during the tenure. I wish the Company all the best for its future endeavours.

Kindly take the same on your records and accept my resignation.

Thanking you,

Yours' Faithfully,

RHShah

RASIKLAL HATHICHAND SHAH
NON- EXECUTIVE DIRECTOR
DIN: 00091585