

Auditor's Report on half yearly financial results and Year to date 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

1. We have audited the accompanying Statement of Financial Results of **Vertoz Advertising Limited** ("the Company"), for the half year ended March 31, 2018 and year ended March 31, 2018 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These results for the year ended March 31, 2018 have been prepared on the basis of the audited annual financial statements as at and for the year ended March 31, 2018, which are the responsibility Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results, based on our audit of such annual financial statements, which have been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with rule 7 of Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement(s). An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial results. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the result:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and





- (ii) gives a true and fair view in the net profit and other financial information of the Company for the year ended March 31, 2018.
4. The comparative financial information of the Company for the year ended March, 2017 included in these financial result, have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated June 02, 2017 expressed an unmodified opinion.

For Mittal and Associates
Chartered Accountants

Firm Reg. No. 106456W

Hemant

Hemant Bohra
Partner

Membership No. 165667



Mumbai
May 30, 2018



**Auditor's Report on Consolidated Year to date 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

1. We have audited the accompanying Statement of Consolidated Financial Results of **Vertoz Advertising Limited** ("the Company"), comprising its subsidiaries (together, 'the Group') for the year ended March 31, 2018 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results for the year ended March 31, 2018 have been prepared on the basis of the annual consolidated financial results as at and for the year ended March 31, 2018, which are the responsibility Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results, based on our audit of such annual consolidated financial statements, which have been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with rule 7 of Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement(s). An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial results. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the consolidated financial results:
 - (i) 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. AdNet Holdings INC, USA (Subsidiary of Vertoz INC, USA)
IV. Vertoz Advertising FZ-LLC, UAE (Subsidiary of Vertoz Ltd, UK)
- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
- (iii) gives a true and fair view in the net profit and other financial information of the Group for the year ended March 31, 2018.
4. The comparative financial information of the Group for the year ended March, 2017 included in these financial result, have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated June 02, 2017 expressed an unmodified opinion.
5. We did not audit the financial statements and other information, in respect of all the above subsidiaries, whose financial statements include total assets of Rs. 2712.96 Lakhs and net assets of Rs. 755.93 Lakhs as at March 31, 2018, and total revenues of Rs. 3227.30 Lakhs for the year ended on that date. These financial statements and other financial information have been prepared and submitted to us by the management. Our opinion is not modified in respect of this matter.

For Mittal and Associates
Chartered Accountants

Firm Reg. No. 106456W

Hemant

Hemant Bohra
Partner

Membership No. 165667



Mumbai
May 30, 2018

VERTOZ ADVERTISING LIMITED

(Formerly known as Vertoz Media Pvt. Ltd. & Vertoz Media Ltd.)

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

Corporate Identity Number : U74120MH2012PLC226823

STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2018

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	Audited	Audited	Audited	Audited
	As At 31st Mar. 2018	As At 31st Mar. 2017	As At 31st Mar. 2018	As At 31st Mar. 2017
I. EQUITY AND LIABILITIES				
(1) Shareholder's Funds				
(a) Share Capital	₹ 598.50	₹ 2.00	₹ 598.50	₹ 2.00
(b) Reserves and Surplus	₹ 1,622.46	₹ 157.28	₹ 2,237.48	₹ 373.79
(2) Share Application Money Pending Allotment	₹ -	₹ -	₹ -	₹ -
(3) Non-Current Liabilities				
(a) Long-Term Borrowings	₹ 95.52	₹ 134.75	₹ 95.52	₹ 134.75
(b) Other Long Term Liabilities	₹ 31.29	₹ 22.53	₹ 31.29	₹ 22.53
(c) Defferd Tax Liability(Net)	₹ 15.62	₹ 24.14	₹ 15.62	₹ 24.14
(4) Current Liabilities				
(a) Short-Term Borrowings	₹ 180.54	₹ 314.27	₹ 206.49	₹ 314.27
(b) Trade Payables	₹ 67.80	₹ 130.35	₹ 689.71	₹ 610.39
(c) Other Current Liabilities	₹ 113.00	₹ 42.18	₹ 113.00	₹ 51.43
(d) Short-Term Provisions	₹ 121.76	₹ 78.45	₹ 147.26	₹ 86.84
Total Equity & Liabilities	₹ 2,846.49	₹ 905.94	₹ 4,134.87	₹ 1,620.13
II.ASSETS				
(1) Non-Current Assets				
(a) Fixed Assets				
(i) Gross Block	₹ 340.44	₹ 326.24	₹ 1,224.54	₹ 680.28
Depreciation	₹ 198.69	₹ 109.16	₹ 255.35	₹ 118.63
Net Block	₹ 141.75	₹ 217.08	₹ 969.19	₹ 561.66
(ii) Capital Work-in-progress	₹ -	₹ -	₹ -	₹ -
(b) Non-Current Investments	₹ 140.91	₹ 44.47	₹ -	₹ -
(c) Other Non-Current Assets	₹ -	₹ -	₹ -	₹ 0.88
(d) Long Term Loans And Advances	₹ 29.22	₹ 15.44	₹ 34.46	₹ 17.94
(2) Current Assets				
(a) Inventories	₹ -	₹ -	₹ -	₹ -
(b) Trade receivables	₹ 1,288.28	₹ 333.55	₹ 1,776.67	₹ 713.08
(c) Cash and Cash Equivalents	₹ 1,162.01	₹ 279.93	₹ 1,262.91	₹ 313.01
(d) Short-Term Loans And Advances	₹ 80.85	₹ 15.35	₹ 88.17	₹ 13.44
(e) Other Current Assets	₹ 3.47	₹ 0.12	₹ 3.47	₹ 0.12
Total Assets	₹ 2,846.49	₹ 905.94	₹ 4,134.87	₹ 1,620.13



Notes:

- 1) The Financial results were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 30 May, 2018
- 2) The results for the half year ended and year ended 31st March, 2018 are audited by respective statutory auditor of the Company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosures requirements) Regulations 2015.
- 3) Corresponding figures for the Half-year ended 30th september 2017 and 31st March 2017 are not provided since the Company was an unlisted entity during the said period and hence no half yearly results were seperately drawn / reviewed by Board of Directors.
- 4) The Company does not have more than one reportable segment in terms of AS 17 hence segment wise reporting is not applicable.
- 5) We confirm and declare that the Audit Report of the Auditors is with an Unmodified Opinion and it doesn't contain any audit observation(s), reservation(s), adverse comments(s) or qualification(s).
- 6) During the financial year ended 31st March, 2018, the Company has completed its initial public offer (IPO) of 15,84,000 Equity shares of Rs. 10/- at a price of Rs. 108 per share including share premium of Rs. 98 per share.
- 7) Figures of previous year / period have been regrouped /recast wherever necessary, in order to make them comparable.
- 8) 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. AdNet Holdings INC, USA (Subsidiary of Vertoz INC, USA)
 - IV. Vertoz Advertising FZ-LLC, UAE (Subsidiary of Vertoz Ltd, UK)

Mumbai
May 30, 2018



For VERTOZ ADVERTISING LIMITED


Hirenkumar Shah
Chairman & Whole-time Director
DIN: 00092739

VERTOZ ADVERTISING LIMITED

(Formerly known as Vertoz Media Pvt. Ltd. & Vertoz Media Ltd.)

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

Corporate Identity Number : U74120MH2012PLC226823

STATEMENT OF AUDITED RESULT FOR THE HALF YEAR AND YEAR ENDED MARCH 31, 2018

(Rs. In Lakhs) Except per share data

Particulars	Standalone			Consolidated	
	Audited	Audited	Audited	Audited	Audited
	Half year ended March 31, 2018	Year Ended 31st Mar. 2018	Year Ended 31st Mar. 2017	Year Ended March 31, 2018	Year Ended March 31, 2017
Revenue:					
Revenue From Operations (Net of Taxes)	₹ 810.95	₹ 1,519.84	₹ 1,061.78	₹ 3,683.95	₹ 2,030.31
Income From Non-Operation (Net of Taxes)	₹ 56.58	₹ 62.95	₹ 18.00	₹ 62.95	₹ 18.07
Total Revenue	₹ 867.53	₹ 1,582.79	₹ 1,079.78	₹ 3,746.89	₹ 2,048.38
Expenses:					
Direct Service Expense	₹ 177.34	₹ 284.72	₹ 44.94	₹ 1,602.75	₹ 696.52
Employment Benefit Cost	₹ 387.76	₹ 739.07	₹ 584.00	₹ 968.01	₹ 611.03
Finance Cost	₹ 19.14	₹ 32.41	₹ 38.44	₹ 50.97	₹ 52.99
Other Expenses	₹ 111.29	₹ 188.61	₹ 151.36	₹ 315.39	₹ 215.43
Depreciation	₹ 45.81	₹ 89.53	₹ 78.89	₹ 136.65	₹ 86.39
Total Expenses	₹ 741.34	₹ 1,334.34	₹ 897.62	₹ 3,073.76	₹ 1,662.36
Profit Before Tax - PBT	₹ 126.18	₹ 248.45	₹ 182.15	₹ 673.13	₹ 386.01
Tax expense:					
(1) Income Tax Provision					
Current Tax	₹ 41.78	₹ 75.97	₹ 46.65	₹ 108.12	₹ 55.58
Excess / Short Provision	₹ -	₹ -	₹ -	₹ -0.20	₹ -
(2) Deferred tax	₹ -8.53	₹ -8.53	₹ 24.51	₹ -8.53	₹ 24.51
Profit/(Loss) for the period After Tax- PAT	₹ 92.93	₹ 181.01	₹ 111.00	₹ 573.74	₹ 305.92
Weighted Average No. of Shares	4,130,129	4,130,129	2,080,000	4,130,129	2,080,000
Earning per Equity Share:					
Basic/Diluted	₹ 2.25	₹ 4.38	₹ 5.34	₹ 13.89	₹ 14.71



For VERTOZ ADVERTISING LIMITED

V. S. L.

Hirenkumar Shah
Chairman & Whole-time Director
DIN: 00092739

Mumbai
May 30, 2018



Vertoz Advertising Limited
(Formerly known as Vertoz Media Pvt. Ltd. & Vertoz Media Ltd.)
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Terms of Appointment and brief Profile of Mittal & Associates, Chartered Accountants are as Follows: -

Name:- Mittal & Associates

Address:- 501, Empress Nucleus, Gaothan Road, Behind Vishal Hall, Gundavali, Andheri East, Mumbai, Maharashtra, 400 069.

Terms of Appointment: - From FY 2018-19 to FY 2021-22 (From 1st April, 2018 to 31st March, 2022) Subject to their renewal of Peered Review from ICAI.

Remuneration will be decided on mutual consent basis between Board of Directors and Auditor from time to time.

Brief Profile (in case of appointment [subject to approval of members in ensuing AGM]):-

Messrs. Mittal & Associates, Chartered Accountants ('the firm') was established on 1st October, 1977.

The Audit Firm has Peer Review Certificate, which is valid till 3rd October, 2020.

The firm is having 11 partners.

The firm is engaged in the activities in the line of Audit and Accountancy, Tax Matters covering wide range of sub activities related to the profession.

For Vertoz Advertising Limited


Sumit R. Sharma

Company Secretary & Compliance officer

