

LIMITED REVIEW REPORT

TO THE BOARD OF DIRECTORS OF VERTOZ ADVERTISING LIMITED

We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of VertoZ Advertising Limited ('the Company') for the quarter ended 30th June, 2020 being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles and generally accepted in India, read with the circular is the responsibility of the companies management and has been approved by the Board of Director of the Company . Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mittal and Associates
Chartered Accountant
FRN: 106456W

Hemant
Radhakishan
Bohra



Digitally signed by
Hemant
Radhakishan Bohra

Hemant Bohra

Partner

M. No. -165667

UDIN: -20165667AAAADD6218

Date: - 15th September 2020

VERTOZ ADVERTISING LIMITED

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

Corporate Identity Number : U74120MH2012PLC226823

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2020

Particulars	Quarterly			Yearly
	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<u>Revenue:</u>				
Revenue From Operations	326.86	279.72	541.43	1,536.06
Other Income	4.68	105.32	0.15	124.12
Total Revenue	331.54	385.05	541.58	1,660.18
<u>Expenses:</u>				
Direct Service Expense	103.14	168.31	55.26	454.97
Employment Benefit Cost	130.16	143.11	175.16	639.98
Finance Cost	13.28	33.33	16.42	75.61
Depreciation	58.70	28.07	19.26	77.28
Other Expenses	7.95	45.29	24.28	126.48
Total Expenses	313.24	418.11	290.37	1,374.31
Profit Before Tax - PBT	18.30	(33.06)	251.21	285.87
<u>Tax expense:</u>				
(1) Income Tax Provision				
Current Tax	5.09	11.54	0.00	68.85
Excess / Short Provision	0.00		0.00	0.24
(2) Deferred tax	0.00		0.00	20.04
Profit/(Loss) for the period After Tax- PAT	13.21	(44.61)	251.21	196.74
Other Comprehensive Income				
(i) Items that will not be reclassified to Profit or Loss	0.94	(1.37)	(5.79)	(5.48)
(ii) Income tax relating to above	0.00	0.00	0.00	0.00
Total Comprehensive Income for the period	12.27	(43.24)	257.00	202.22
Paid-up equity share capital (Face Value Rs. 10/- each)	1,197.00	1,197.00	598.50	1,197.00
Other Equity				1,479.10
No. of Shares	1,197.00	1,197.00	598.50	1,197.00
Earning per Equity Share: (not annualised)				
(1) Basic	0.01	(0.04)	0.42	0.16
(2) Diluted	0.01	(0.04)	0.42	0.16

H. R. B.



NOTES TO ACCOUNTS

1. The Company has adopted Indian Accounting Standards (IND As) notified by Ministry of Corporate Affairs with effect from 1st April 2019. Accordingly Standalone financial results are in compliance with IND As and other accounting principles generally accepted in India.

2. The above results have been reviewed and recommended by the Audit Committee on 15th September, 2020 and subsequently approved by the Board of Directors at its meeting held on 15th September, 2020

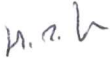
3. Reconciliation of Standalone net profit as reported under GAAP and as per IND As

Particulars	01.04.2019- 30.06.2019	01.01.2020- 31.03.2020	01.04.2020- 30.06.2020	Amount As At 31st Mar. 2020
Profit/(Loss) as per GAAP	2,57,94,450	(42,87,274)	14,82,747	2,12,32,151
Add: Ind AS Adjustments: (Income)				
1. Lease rent	7,53,432	8,74,155	9,12,823	32,03,879
2. Rent Deposit - Interest	14,368	14,368	15,246	57,473
3. Gratuity	5,79,132	1,37,020	(93,900)	5,48,081
4. Provision for DD			2,45,965	
Less: Ind AS Adjustments: (Expenses)				
1. Lease Rent Amortisation	10,46,821	10,46,821	10,46,821	42,10,290
2. Lease Rent Interest	15,238	15,238	15,238	60,952
3. Gratuity	3,79,230		3,35,940	5,48,081
4. Tax			(62,307)	
Profit/(Loss) as per Ind AS	2,57,00,093	(43,23,790)	12,27,189	2,02,22,260

4. The Company does not have more than one reportable segment in terms of IndAS hence segment wise reporting is not applicable.

5. Figures of previous year / period have been regrouped /recast wherever necessary, in order to make them comparable.

For Vertoz Advertising Limited


Hirenkumar Shah
Whole-time Director
DIN: 00092739



Place: Mumbai
Date: 15.09.2020

LIMITED REVIEW REPORT

TO THE BOARD OF DIRECTORS OF VERTOZ ADVERTISING LIMITED

We have reviewed the accompanying statement of unaudited Consolidated financial results ('the Statement') of Vertoz Advertising Limited ('the Holding Company'), its foreign subsidiary and Indian Subsidiary (together referred to as "the Group" for the quarter ended 30th June, 2020 being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles and generally accepted in India, read with the circular is the responsibility of the Holding company's management and has been approved by the Board of Director of the Company . Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

This statement Includes the results of the following entities: -

- I. Vertoz INC, USA (Wholly Owned Subsidiary)
- II. Vertoz Ltd, UK (Wholly Owned Subsidiary)\
- III. AdZurite Solutions Pvt. Ltd., India (Wholly Owned Subsidiary)
- IV. Vertoz Advertising FZ-LLC, UAE (Subsidiary of Vertoz Ltd, UK)
- V. AdNet Holdings INC, USA (Subsidiary of Vertoz INC, USA)
- VI. ZKraft INC, USA (Subsidiary of Vertoz INC, USA)
- VII. PubNX INC, USA (Subsidiary of Vertoz INC, USA)
- VIII. AdMozart INC, USA (Subsidiary of Vertoz INC, USA)
- IX. AdZurite INC, USA (Subsidiary of Vertoz INC, USA)

We did not review the financial statements of a foreign subsidiaries included in the consolidated financial statements; whose financial statements include total revenues of Rs 750.19 Lakhs for the quarter 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.

We did not review the financial statements of a Indian subsidiaries included in the consolidated financial statements; whose financial statements include total revenues of Rs 1.13 Lakhs for the quarter ended on that date These financial statement have been review by other auditor whose limited review report has been furnished to us by the parent company management and our conclusion on the statement, in so far relates to the amount and disclosure included in respect of subsidiary, is based on the report of the auditor and our opinion is also based solely on the report of such other auditor

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mittal and Associates
Chartered Accountant
FRN: 106456W

Hemant
Radhakishan Bohra



Digitally signed by
Hemant
Radhakishan Bohra

Hemant Bohra
Partner
M. No. -165667
UDIN: - 20165667AAAADE4764

Date: - 15th September 2020

VERTOZ ADVERTISING LIMITED

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

Corporate Identity Number : L74120MH2012PLC226823

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2020

Particulars	Quarterly			Yearly
	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
	Unaudited	Unaudited	Unaudited	Audited
Revenue:				
Revenue From Operations	837.72	557.59	704.56	4,053.12
Other Income	4.68	153.16	0.67	175.55
Total Revenue	842.40	710.76	705.23	4,228.67
Expenses:				
Direct Service Expense	501.88	348.28	281.90	2,380.37
Employment Benefit Cost	132.30	188.83	229.82	807.53
Finance Cost	15.81	37.93	19.54	89.32
Depreciation	92.60	65.67	46.91	209.65
Other Expenses	42.33	67.03	47.48	219.28
Total Expenses	784.92	707.74	625.65	3,706.16
Profit Before Tax - PBT	57.47	3.01	79.58	522.52
Tax expense:				
(1) Income Tax Provision				
Current Tax	5.71	31.39	6.10	96.98
Excess / Short Provision	0.00		0.00	0.42
(2) Deferred tax	0.00		0.00	20.04
Profit/(Loss) for the period After Tax- PAT	51.76	(28.37)	73.48	405.08
Other Comprehensive Income				
(i) Items that will not be reclassified to Profit or Loss	0.94	(1.37)	(5.79)	(5.48)
(ii) Income tax relating to above				
Total Comprehensive Income for the period	50.82	(27.00)	79.27	410.57
Paid-up equity share capital (Face Value Rs. 10/- each)	1,197.00	1,197.00	598.50	1,197.00
Other Equity				3,000.40
Earning per Equity Share:				
(1) Basic	0.43	(0.24)	1.29	3.38
(2) Diluted	0.48	(0.24)	1.29	3.38

M. A. K.



Notes to Accounts:

1. The Group has adopted Indian Accounting Standards (IND As) notified by Ministry of Corporate Affairs with effect from 1st April 2019. Accordingly Standalone financial results are in compliance with IND As and other accounting principles generally accepted in India.

2. The above results have been reviewed and recommended by the Audit Committee on 15th September, 2020 and subsequently approved by the Board of Directors at its meeting held on 15th September, 2020

3. Reconciliation of Consolidated net profit as per Hirenkumar Shah

Particulars	01.04.2019- 30.06.2019	01.01.2020- 31.03.2020	01.04.2020- 30.06.2020	Amount As At 31st Mar. 2020
Profit/(Loss) as per GAAP	80,21,420	(26,63,682)	67,32,889	4,20,66,388
Add: Ind AS Adjustments: (Income)				
1. Lease rent	7,53,432	8,74,155	9,12,823	32,03,879
2. Rent Deposit - Interest	14,368	14,368	15,246	57,473
3. Gratuity	5,79,132	1,37,020	(93,900)	5,48,081
4. Provision for DD				
Less: Ind AS Adjustments: (Expenses)				
1. Lease Rent Amortisation	10,46,821	10,46,821	10,46,821	42,10,290
2. Lease Rent Interest	15,238	15,238	15,238	60,952
3. Gratuity	3,79,230		3,35,940	5,48,081
4. Tax				
5. Provision for DD			10,87,095	
Profit/(Loss) as per Ind AS	79,27,063	(27,00,198)	50,81,964	4,10,56,498

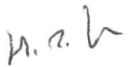
4. The Group does not have more than one reportable segment in terms of IndAS hence segment wise reporting is not applicable.

5. Figures of previous year / period have been regrouped /recast wherever necessary, in order to make them comparable.

6) These financial statements includes the year-to-date results of the following entities: -

- I. Vertoz INC, USA (Wholly Owned Subsidiary)
- II. Vertoz Ltd, UK (Wholly Owned Subsidiary)
- III. Vertoz Advertising FZ-LLC, UAE (Subsidiary of Vertoz Ltd, UK)
- IV. AdNet Holdings INC, USA (Subsidiary of Vertoz INC, USA)
- V. ZKraft INC, USA (Subsidiary of Vertoz INC, USA)
- VI. PubNX INC, USA (Subsidiary of Vertoz INC, USA)
- VII. AdMozart INC, USA (Subsidiary of Vertoz INC, USA)
- VIII. AdZurite INC, USA (Subsidiary of Vertoz INC, USA)
- IX AdZurite Solutions Pvt Ltd India (Wholly Owned Subsidiary)

For Vertoz Advertising Limited


Hirenkumar Shah
Whole-time Director
DIN: 00092739



Place: Mumbai
Date: 15.09.2020