



Vertoz Advertising Limited
(Formerly Known as Vertoz Media Pvt. Ltd.
& Vertoz Media Ltd.)

CIN: L74120MH2012PLC226823

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w: www.vertoz.com

14th February 2022

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

Subject: Outcome of Board Meeting

Dear Sir/Madam,

Pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“Listing Regulations”], we wish to inform you that the Board of Directors at its Meeting held today i.e., 14th February 2022, has considered the following items:

1. Approved the Unaudited Standalone and Consolidated Financial Results of the Company for the Third Quarter ended 31st December 2021.
2. Proposed the Acquisition through Merger of the Companies having business activities in the field of Digital Advertising, Digital Technology, Information Technology (IT) & IT Enabled Services (ITeS), Artificial Intelligence (AI) Platforms and any other allied activities, in India and out of India, through Direct and/or Indirect mode including Promoters and Promoters Group Entities, on a Share Swap Basis, subject to the approval of the Members in the ensuing Extra-Ordinary General Meeting and subject to the necessary applicable Regulatory Approvals.

Accordingly, we are enclosing:

1. The Unaudited Standalone and Consolidated Financial Results of the Company for the Third Quarter ended 31st December 2021.
2. Limited Review Reports of the Statutory Auditors on the Standalone and Consolidated Financial Results of the Company for the Third Quarter ended 31st December 2021, issued by the Statutory Auditors, M/s Mittal & Associates as required under Regulation 33 of the Listing Regulations.

The Results have been uploaded on the Stock Exchange website at www.nse.com and being simultaneously posted on the website of the Company <https://vertoz.com>.

The Outcome shall also be uploaded on the Company’s website at www.vertoz.com.

The Meeting of the Board of Directors commenced at 6.30 p.m. and concluded at 9.45 p.m.

This is for your information and records.

Thanking you,

Yours Faithfully,

For Vertoz Advertising Limited

Zill Shah

Zill Shah

Company Secretary & Compliance Officer

Encl: A/a



**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 3rd quarter and nine months ended 31st December, 2021. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of the companies Act, 2013 read with relevant rules issued there under 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.

Emphasis of Matter:

We draw your attention to Note 6 to these financial results, which describes the Management's assessment of the impact of COVID -19 pandemic and the resultant lockdowns on the significant uncertainties involved in developing some of the estimates involved in preparation of the financial results including but not limited to its assessment of liquidity and going concern, recoverable values of its property, plant and equipment, intangible assets and the net realizable values of other assets. Based on information available as of this date, Management believes that no further adjustments are required to the financial results. However, in view of the highly uncertain economic environment impacting the automotive industry, a definitive assessment of the impact is highly dependent upon circumstances as they evolve in future and the actual results may differ from those estimated as at the date of approval of these financial results.

Our conclusion is not modified in respect of this matter.

For Mittal & Associates
Chartered Accountant
FRN: 106456W

Hemant
Radhakishan
Bohra

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Hemant Bohra
Partner
M. No. -165667
UDIN: 22165667ACBUGK3308

Date: - 14th February, 2022
Place: Mumbai

VERTOZ ADVERTISING LIMITED

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

Corporate Identity Number : L74120MH2012PLC226823

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2021

(₹ in lakhs except EPS)

Sr.No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31 Dec 2021 (Unaudited)	30 Sep 2021 (Unaudited)	31 Dec 2020 (Unaudited)	31 Dec 2021 (Unaudited)	31 Dec 2020 (Unaudited)	31 March 2021 (Audited)
	Revenue:						
I	Revenue From Operations (Net of Taxes)	605.75	490.00	583.37	1,482.41	1,239.85	1,658.04
II	Other Income	6.08	3.48	5.11	46.24	192.48	195.98
III	Total Income (III)	611.83	493.48	588.48	1,528.65	1,432.33	1,854.02
IV	Expenses:						
	Direct Service Expense	210.61	149.99	238.78	450.73	424.43	550.87
	Employment Benefit Cost	135.16	139.77	126.88	415.35	383.52	517.19
	Finance Cost	16.34	33.60	19.60	69.46	57.12	106.97
	Depreciation and Amortisation	42.95	43.15	58.95	128.70	176.45	234.80
	Other Expenses	74.09	55.78	18.82	159.51	49.56	75.90
	Total Expenses (IV)	479.16	422.29	463.03	1,223.75	1,091.09	1,485.73
V	Profit before exceptional items and tax (III-IV)	132.67	71.19	125.45	304.91	341.25	368.30
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	132.67	71.19	125.45	304.91	341.25	368.30
VIII	Tax expense:						
	(1) Income Tax Provision						
	Current Tax	31.61	25.22	30.24	78.56	49.47	107.03
	Excess / Short Provision	-	-	-	-	-	(5.29)
	(2) Deferred tax	-	(1.88)	-	(1.88)	(4.19)	(10.35)
IX	Profit for the period (VII-VIII)	101.07	47.85	95.22	228.22	295.96	276.90
X	Other Comprehensive Income						
	(i) Items that will not be reclassified to Profit or Loss	0.71	0.18	2.30	(14.16)	3.11	7.11
	(ii) Income tax relating to above	-	-	-	-	-	1.79
XI	Total Comprehensive Income (IX-X)	101.77	48.02	97.51	214.06	299.07	282.22
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	1,197.00
XIII	Other Equity	-	-	-	-	-	1,736.75
XIV	Earning per Equity Share (of ₹ 10/- each) (not annualised)						
	(1) Basic	0.84	0.40	0.80	1.91	2.47	2.31
	(2) Diluted	0.84	0.40	0.80	1.91	2.47	2.31

For Vertoz Advertising Limited

Hirenkumar Shah
Whole-time Director
DIN: 00092739

Place: Mumbai
Date: Februray 14, 2022



VERTOZ ADVERTISING LIMITED

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

Corporate Identity Number : L74120MH2012PLC226823

**Notes forming part of the Statement of Unaudited Standalone Financials Results for the Quarter Ended
December 31, 2021:**

- 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 Monday, February 14, 2022.
- 2) The Financial Results for the quarter ended December 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, 2021 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 outbreak of second wave of corona virus (COVID-19) pandemic globally and in India has caused significant disturbance and slowdown of economic activity. The Company's operations and revenue during the current quarter were also impacted due to COVID-19.

For Vertoz Advertising Limited


Hirenkumar Shah
Whole-time Director
DIN: 00092739



Place: Mumbai

Date: February 14, 2022

Independent Auditor's Limited Review Report on Consolidated Unaudited Quarter Ended financial results of VERTOZ ADVERTISING LIMITED pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended

To,
The Board of Directors Vertoz Advertising Limited,

We have reviewed the accompanying statement of unaudited Consolidated financial results ('the Statement') of Vertoz Advertising Limited ('the Holding Company'), its foreign subsidiary and Indian Subsidiary (together referred to as "the Group" for the quarter ended 31st December, 2021 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)
- x. Own Web Solution Pvt. Ltd., India (Wholly Owned Subsidiary)

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. 1,232.31 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. 314.41 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 & Associates

Chartered Accountants

FRN : 106456W

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Hemant Bohra

Partner

M NO : 165667

UDIN : 22165667ACCANJ2408

DATE : 14th February, 2022

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2021

(₹ in lakhs except EPS)

Sr.No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31-12-2021 (Unaudited)	30-09-2021 (Unaudited)	31-12-2020 (Unaudited)	31-12-2021 (Unaudited)	31-12-2020 (Unaudited)	31-03-2021 (Audited)
	Revenue:						
I	Revenue From Operations (Net of Taxes)	1,224.74	1,006.39	1,398.61	3,160.43	3,097.79	5,700.40
II	Other Income	7.57	52.57	5.19	97.78	195.78	203.40
III	Total Income (III)	1,232.32	1,058.96	1,403.79	3,258.21	3,293.57	5,903.80
	Expenses:						
IV	Direct Service Expense	640.65	488.73	814.28	1,656.39	1,763.11	3,601.43
	Employment Benefit Cost	155.87	150.02	164.00	459.56	481.53	665.32
	Finance Cost	21.45	47.43	25.48	95.18	70.30	129.90
	Depreciation and Amortisation	73.92	67.50	91.94	226.38	255.53	369.15
	Other Expenses	115.78	76.45	41.44	228.01	137.30	204.11
	Total Expenses (IV)	1,007.67	830.12	1,137.15	2,665.51	2,707.77	4,969.91
V	Profit before exceptional items and tax (III-IV)	224.64	228.83	266.65	592.70	585.80	933.89
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	224.64	228.83	266.65	592.70	585.80	933.89
VIII	Tax expense:						
	(1) Income Tax Provision						
	Current Tax	48.44	96.80	30.24	166.98	80.15	129.79
	Excess / Short Provision	-	-	-	-	-	(4.02)
	(2) Deferred tax	-	1.88	-	(1.88)	(4.19)	(10.35)
IX	Profit for the period (VII-VIII)	176.20	133.91	236.41	427.60	509.84	818.47
X	Other Comprehensive Income						
	(i) Items that will not be reclassified to Profit or Loss	0.71	0.18	2.30	(14.16)	3.11	7.11
	(ii) Income tax relating to above	-	-	-	-	-	1.79
XI	Total Comprehensive Income (IX-X)	176.90	134.09	238.71	413.44	512.95	823.78
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	1,197.00
XIII	Other Equity	-	-	-	-	-	4,576.10
XIV	Earning per Equity Share (of ₹ 10/- each) (not annualised)						
	(1) Basic	1.47	1.12	0.43	3.57	4.26	6.84
	(2) Diluted	1.47	1.12	0.43	3.57	4.26	6.84

For Vertoz Advertising Limited

Hirenkumar Shah
Whole-time Director
DIN: 00092739



Place: Mumbai
Date: February 14, 2022

VERTOZ ADVERTISING LIMITED


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Corporate Identity Number : L74120MH2012PLC226823

**Notes forming part of the Statement of Unaudited Consolidated Financials Results for the Quarter
Ended December 31, 2021:**

- 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 Monday, February 14, 2022.
- 2) The Financial Results for the Quarter ended December 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, 2021 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 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) 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. 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)
 - X. Own Web Solution Pvt. Ltd., India (Wholly Owned Subsidiary)
- 7) The outbreak of second wave of corona virus (COVID-19) pandemic globally and in India has caused significant disturbance and slowdown of economic activity. The Company's operations and revenue during the current quarter were also impacted due to COVID-19.

For Vertoz Advertising Limited


Hirenkumar Shah
Whole-time Director
DIN: 00092739



Place: Mumbai
Date: February 14, 2022