30th May, 2018

To,
The Manager
Listing Department
The National Stock Exchanges of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

Scrip Code: - VERTOZ

Sub: - Outcome of Board Meeting as per Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Audited Financial Statements of the Company for the half year and financial year ended 31st March, 2018 and related disclosures

Pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, We wish to inform you that the Board of Directors at its Meeting held today i.e. 30th May, 2018, has inter alia, approved:

(c) The matters relating to ensuing Annual General Meeting will be considered in the forthcoming Board Meeting.
(d) There is no dividend declared by the Board for Financial Year 2017-18.
(e) Board has proposed the appointment of M/s. Mittal & Associates (FRN: - 106456W), as Statutory Auditor of the Company for another 4 years i.e. from FY 2018-19 to FY 2021-22 subject to approval of Members at ensuing AGM. Brief profile of M/s. Mittal & Associates is attached herewith.

Accordingly, we are enclosing:

(iii) Declaration of Unmodified Opinion in Audit Report.
(iv) Brief Profile of M/s. Mittal & Associates, Chartered Accountants.

The Results have been uploaded on the Stock Exchange websites at https://www.nseindia.com/emerge/ and on the website of the Company at the URL https://www.vertoz.com/investors.

The Meeting of the Board of Directors commenced at 8.00 a.m. and concluded at 2.30 p.m.

We request you to kindly take the same on record.

For Vertoz Advertising Limited

Sumit R. Sharma
Company Secretary & Compliance officer

Encl: - a/a
30th May, 2018

To,
The Manager
Listing Department
The National Stock Exchanges of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051.

Scrip Code:- VERTOZ

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, 2018

Dear Sir/Madam,

With references to the above, 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 half year and financial year ended on 31st March, 2018, which are duly considered and approved by the Board of Directors on 30th May, 2018.

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

Thanking you,

Yours Faithfully,

For Vertoz Advertising Limited

Hirenkumar Rasiklal Shah
Chairman & Whole-time Director
DIN: 00092739
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 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 Bohra
Partner
Membership No. 165667

Mumbai
May 30, 2018
# Statement of Assets & Liabilities as at March 31, 2018

(Rs. in Lakhs)

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

**Particulars** | **Standalone** | **Consolidated**
--- | --- | ---
| | Audited | Audited | Audited | Audited | Audited | Audited |
| 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 | - | - | - | - | - | |
| (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  
Earning per Equity Share:  
Basic/Diluted  
2.25  
4.38  
5.34  
13.89  
14.71

Mumbai  
May 30, 2018

For VERTOZ ADVERTISING LIMITED

Hirenkumar Shah  
Chairman & Whole-time Director  
DIN: 00092739
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 vide range of sub activities related to the profession.

For Vertoz Advertising Limited

Sumit R. Sharma
Company Secretary & Compliance officer