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**GRAPHISADS LIMITED**  
Corporate Identification Number: U35999DL1987PLC029334

Our Company was originally incorporated as Graphisads Private Limited on September 25, 1987 under the Companies Act, 1956 vide certificate of incorporation issued by the Registrar of Companies, Delhi & Haryana. Subsequently, the name of the company was changed from "Graphisads Private Limited" to "Graphisads Limited" under The Companies Act, 2013 pursuant to a special resolution passed by our shareholders at the EGM held on December 15, 2022 and had obtained fresh certificate of incorporation dated January 03, 2023 issued by the Registrar of Companies, Delhi. The CIN of the Company is U35999DL1987PLC029334. For details pertaining to the changes of name of our company and change in the registered office, please refer to the chapter titled 'History and Certain Corporate Matters' beginning on page no. 112 of the Draft Prospectus.

**Registered Office:** 4/24 A, AB House, Asaf Ali Road, Near Delhi Gate, New Delhi- 110002 India; **Tel No.:** +91 98712 76731; **Email:** [cs@graphisads.com](mailto:cs@graphisads.com);  
**Website:** [www.graphisads.com](http://www.graphisads.com); **Contact Person:** Mr. Shobharam Dhama, Company Secretary & Compliance Officer.

**ADDENDUM TO THE DRAFT PROSPECTUS DATED SEPTEMBER 01, 2023: NOTICE TO INVESTORS (THE "ADDENDUM")**

**OUR PROMOTERS: MR. MUKESH KUMAR GUPTA, MR. ALOK MUKESH GUPTA AND MRS. PADMA MUKESH GUPTA**

INITIAL PUBLIC ISSUE OF 48,12,000 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH ("EQUITY SHARES") OF GRAPHISADS LIMITED ("OUR COMPANY" OR "THE ISSUER COMPANY") FOR CASH AT A PRICE RS. 111/- PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF RS.101/- PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING TO RS. 5341.32 LAKHS ("THE ISSUE"), OUT OF WHICH 2,42,400 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH FOR A CASH PRICE OF RS. 111/- PER EQUITY SHARE, AGGREGATING TO RS. 269.06 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 45,69,600 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH AT AN ISSUE PRICE OF RS. 111/- PER EQUITY SHARE AGGREGATING TO RS. 5072.26 LAKHS (IS HEREINAFTER REFERRED TO AS THE "NET ISSUE"). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.33 % AND 25.00 % RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. PLEASE REFER TO SECTION TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE NO. 223 OF THIS DRAFT PROSPECTUS.

This is with reference to the Draft Prospectus filed by the Company with the National Stock Exchange of India Limited ("NSE"). Potential Applicants/Bidders may note the followings:

- 1) Under the heading titled "Definitions and Abbreviations" beginning from page 1 of the Draft Prospectus, certain abbreviations shall be amended and/ or updated and/ or added, as provided beginning on page 1 of the Addendum.
- 2) Under the heading titled "Summary of The Issue Document" beginning from page 16 of the Draft Prospectus, certain abbreviations shall be amended and/ or updated and/ or added, as provided beginning on page 2 of the Addendum.
- 3) Under the heading titled "Risk Factor" beginning from page 20 of the Draft Prospectus, certain risk factors shall be amended and/ or updated and/ or added, as provided beginning on page 3 of the Addendum.
- 4) Under the heading titled "Objects of the Offer" beginning from page 66 of the Draft Prospectus and accordingly, key assumptions to the working capital projections shall be amended and/ or updated and/ or added, as provided beginning on page 6 of the Addendum.
- 5) Under the heading titled "Business Overview" beginning from page 91 of the Draft Prospectus and accordingly, certain information shall be amended and/ or updated and/ or added, as provided beginning on page 7 of the Addendum.
- 6) Under the heading titled "Our Management" beginning from page 117 of the Draft Prospectus and accordingly, certain information shall be amended and/ or updated and/ or added, as provided beginning on page 10 of the Addendum.
- 7) Under the heading titled "Our Promoter and Promoter Group" beginning from page 103 of the Draft Prospectus and accordingly, information related to Mrs. Mrs. Shakuntla Rani Gupta shall be amended and/ or updated and/ or added, as provided beginning on page 11 of the Addendum.
- 8) Under the heading titled "Our Subsidiaries" beginning from page 136 of the Draft Prospectus and accordingly, certain information shall be amended and/ or updated and/ or added, as provided beginning on page 12 of the Addendum.
- 9) Under the heading titled "Restated Financials" beginning from page 140 of the Draft Prospectus and accordingly, certain information relating to Annexure 42 shall be amended and/ or updated and/ or added, as provided beginning on page 13 of the Addendum.
- 10) Under the heading titled "Management's Discussion And Analysis Of Financial Condition And Results Of Operations" beginning from page 183 of the Draft Prospectus and accordingly, certain information shall be amended and/ or updated and/ or added, as provided beginning on page 19 of the Addendum.
- 11) Under the heading titled "Outstanding Litigations and Material Developments" beginning from page 192 of the Draft Prospectus and accordingly, certain information shall be amended and/ or updated and/ or added, as provided beginning on page 20 of the Addendum.
- 12) Under the heading titled "Government and Other Approvals" beginning from page 207 of the Draft Prospectus and accordingly, certain information shall be amended and/ or updated and/ or added, as provided beginning on page 21 of the Addendum.
- 13) Under the heading titled "Other Regulatory and Statutory Disclosures" beginning from page 209 of the Draft Prospectus and accordingly, certain information shall be amended and/ or updated and/ or added, as provided beginning on page 23 of the Addendum.
- 14) The consequent changes and/ or additions as made in the respective above sections shall be accordingly disclosed in the Draft Prospectus wherever applicable.

The above additions and/ or amendments are to be read in conjunction with the Draft Prospectus, unless indicated otherwise, and accordingly their references in the Draft Prospectus stand amended pursuant to the Addendum to the Draft Prospectus. The information in the Addendum supplements the Draft Prospectus and updates the information in the Draft Prospectus, as applicable. However, please note that the Addendum does not reflect all the changes that have occurred between the date of filing of the Draft Prospectus and the date thereof, and the information included in the Draft Prospectus will be suitably updated, including to the extent stated in the Addendum to the Draft Prospectus, as may be applicable in the Prospectus, as and when filed with ROC and the Stock Exchange.

The Addendum is filed with NSE and shall be made the respective websites NSE i.e. [www.nseindia.com](http://www.nseindia.com); Lead Manager at [www.focl.in](http://www.focl.in) and the Issuer Company at [www.graphisads.com](http://www.graphisads.com)

All capitalized terms used in the Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and unless so registered, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S and the applicable laws of each jurisdiction where such offers and sales are made.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be issued or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

**For Graphisads Limited**  
On behalf of the Board of Directors  
Sd/-  
**Mr. Mukesh Kumar Gupta**  
Managing Director

**Place: Delhi**  
**Date: October 19, 2023**

**LEAD MANAGER TO THE OFFER**

**FIRST OVERSEAS CAPITAL LIMITED**  
1-2 Bhupen Chambers, Dalal Street, Fountain,  
Mumbai – 400 001, Maharashtra, India  
**Tel No.:** +91 22 4050 9999  
**Email:** [mb@focl.in](mailto:mb@focl.in)  
**Investor Grievance Email:** [investorcomplaints@focl.in](mailto:investorcomplaints@focl.in)  
**Website:** [www.focl.in](http://www.focl.in)  
**Contact Person:** Mrs. Hemali Solanki / Ms. Shreya Jhawar  
**SEBI Registration No:** INM000003671

**REGISTRAR TO THE OFFER**

**KFIN TECHNOLOGIES LIMITED**  
Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial  
District, Nanakramguda, Serilingampally, Hyderabad - 500 032  
Telangana, India  
**Tel. No.:** +91 40 6716 2222  
**Email:** [graphisads.ipo@kfintech.com](mailto:graphisads.ipo@kfintech.com)  
**Investor Grievance Email:** [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)  
**Website:** [www.kfintech.com](http://www.kfintech.com)  
**Contact Person:** Mr. M Murali Krishna  
**SEBI Registration No.:** INR00000221

*Graphisads Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has been filed the Draft Prospectus dated September 01, 2023 with NSE. The Draft Prospectus and the Addendum to the Draft Prospectus shall be available on the respective websites NSE i.e., [www.nseindia.com](http://www.nseindia.com); Lead Manager at [www.focl.in](http://www.focl.in) and the Issuer Company at [www.graphisads.com](http://www.graphisads.com). Potential Applicants/Bidders should note that investment in equity shares involves a high degree of risk and details relating to such risk, please see the section entitled "Risk Factors" beginning on page 20 of the Draft Prospectus. Potential Applicants/Bidders should not reply on the Draft Prospectus filed with NSE for making any investment decision.*

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## DEFINITIONS AND ABBREVIATIONS

The following information shall be amended and/ or updated and/or added under the section titled “Definitions and Abbreviations” beginning from page 1 of the Draft Prospectus:

### TECHNICAL/ INDUSTRY RELATED TERMS

<b>Term</b>	<b>Description</b>
OOH Advertising	Out Of Home Advertising
ORM	Online Reputation Management

## SUMMARY OF THE ISSUE DOCUMENT

The following information shall be amended and/ or updated and/or added under the chapter titled “Summary of the Issue Document” beginning from page 16 of the Draft Prospectus:

### **Summary of our Business**

Graphisads Limited is integrated marketing, advertising and communications agency, providing 360 degree solutions to its wide array of clients. The Company is in the same industry for the past 35 years and is continuously expanding its business horizons with the moving trends across the world, reflecting its growing expertise in the marketing and advertising industry.

Company provides advertising services on the work orders received by Government sector, Private sector and Public sector entities. The Company neither outsource/sub-contracts the services provided to its clients nor does it have any contract with third party in this respect.

Wide area of scope of work being offered and provided by Graphisads to its clients make it is one of the few agencies that can truly claim to be a fully integrated and independent in providing the marketing and communications solutions. By integrated we mean that we offer creative, marketing strategy, on ground & virtual activation capabilities, and design solutions that help our clients in brand building. We provide high-end ecosystem and end-to-end ad-tech communication solutions platform for advertising media services consisting of Brand Strategy, Communication Strategy, Creative Services, Media Planning, Media Buying & Media Release services which covers advertisement modes such as Newspapers, Magazines, Radio and TV, Events & Exhibitions, Digital Media, Brochures Printing, and display of Outdoor Hoardings, Digital screens and street furniture In all such mediums of advertising “Creative” exists i.e.; all the services are given keeping in the necessity of being creative, so that Graphisads can deliver most compelling communications to grab attentions of the public at large.

## RISK FACTORS

The following Risk Factors shall be amended and/ or updated and/or added under the section titled “Risk Factors” beginning from page 20 of the Draft Prospectus:

**1. There are certain outstanding legal proceeding involving our Promoter and Promoter Entities which may adversely affect our business, financial condition and results of operations.**

There are certain proceedings pending at different levels of adjudication before various authorities, enquiry officers and appellate forums. Such proceedings could divert management time, attention and consume financial resources in their defence. Further, an adverse judgment in some of these proceedings could have an adverse impact on our business, financial condition and results of operations. A summary of the outstanding proceedings against our Company and Group Companies as disclosed in this Draft Prospectus, to the extent quantifiable, have been set out below:

Nature of cases	Number of cases	Amount Involved (Rs. in Lakhs)
<b><i>Litigation involving our Company</i></b>		
Civil Cases filed against the Company	04	8929602 *
Civil Cases filed by the Company	18	39749674
Criminal cases against the company	Nil	Nil
Criminal cases filed by the company	03	12084000
Outstanding actions by regulatory and statutory authorities	Nil	Nil
Tax related matters	02	17995683
<b><i>Litigation involving our Promoters</i></b>		
Civil Cases filed against the Promoters	Nil	Nil
Civil Cases filed by the Promoters	02	Nil
Criminal cases against the Promoters	Nil	Nil
Criminal cases filed by the Promoters	Nil	Nil
Outstanding actions by regulatory and statutory authorities	Nil	Nil
Tax related matters	Nil	Nil
<b><i>Litigation involving our Directors (other than Promoters)</i></b>		
Civil Cases filed against the Directors (other than Promoters)	Nil	Nil
Civil Cases filed by the Directors (other than Promoters)	Nil	Nil
Criminal cases against the Directors (other than Promoters)	01	16191930
Criminal cases filed by the Directors (other than Promoters)	Nil	Nil
Outstanding actions by regulatory and statutory authorities (other than Promoters)	Nil	Nil
Tax related matters	Nil	Nil
<b><i>Litigation involving our Subsidiary</i></b>		
Civil Cases filed against the Subsidiary	Nil	Nil
Civil Cases filed by the Subsidiary	Nil	Nil
Criminal cases against the Subsidiary	Nil	Nil
Criminal cases filed by the Subsidiary	Nil	Nil
Outstanding actions by regulatory and statutory authorities	Nil	Nil
Tax related matters	Nil	Nil

*\*Our Company has filed counter suits and have been awarded orders in our favour. The counter party has gone into appeal. That is why the figure is negative.*

*The table above does not include those penalties, interests and costs, if any, which may be imposed or which may have been pleaded but not quantified in the course of legal proceedings, or which the Court / Tribunal otherwise has the discretion to impose. The imposition and amount of such penalties / interests / costs are at the discretion of the court / tribunal where the case is pending. Such liability, if any, would crystallize only on the order of the tribunal where the case(s) is / are pending.*

*For further details, please refer to section titled "Outstanding Litigation and Material Developments" beginning on page 20 of this Draft Prospectus.*

**2. Our Company’s business operations are done PAN India specifically from North India and any downturn and/ or any economic, regulatory, social and political change in any of the Indian states in which we operate or seek to operate may affect our market share and/ or may adversely affect our business, financial condition and results of operations.**

We provide services through branch offices including our registered office. For details, please refer to “Business Overview- Revenue wise breakup”, on page no. 100 of the Draft Prospectus. Thus, the sales of our Company are widely dispersed throughout India and any failure to maintain such dispersion may impact sales, revenues, and consequently, the financial performance of the Company. Further, any failure in expanding our geographical presence within India may lead to loss of opportunity in earning higher revenue thereby effect our growth and profit in the Company.

Further, our business is also subject to diverse and constantly changing economic, regulatory, social and political conditions in the jurisdictions in which we operate and seek to operate. Operating in the different Indian states exposes us to a number of risks, including, but not limited to, compliance with local laws and regulations, which can be onerous and costly as the magnitude and complexity of, and continual amendments to, those laws and regulations are difficult to keep abreast with and the liabilities, penalties, costs, obligations and requirements associated with these laws and regulations can be substantial. Our failure to comply with and adapt to changing state regulations and/or trends may result in us failing to maintain and/or expand our international sales operations, which could adversely affect our business, financial condition and results of operations.

In case of any contingencies in the future, due to which we are unable to operate effectively in these markets, our results of operations, revenues and profitability may be adversely affected. Due to this, we may not be able to expand our business effectively within Indian markets, thereby affecting our business, results of operations and financial condition.

**3. *There are certain discrepancies and non-compliances noticed in some of our corporate records relating to forms filed with the Registrar of Companies and taxation authorities.***

Our Company has delayed in complying with certain statutory provisions under Companies Act 2013, for instance delayed in filling Annual Return (MGT -7) and form for filling financial statement and other documents (AOC – 4) FY 19-20, FY 20-21, FY 21-22. Further, in Form 2 filed with RoC on December 29, 2004, allotment of 22,000 equity shares were made at Issue price ₹ 100 each. Due to typographical error, the said allotment was shown as 2,20,000 equity shares at Issue Price ₹ 10 each instead of 22,000 equity shares at Issue price ₹ 100 each.

Since the company was incorporated in 1987, under the provisions of the Companies Act, 1956, it is difficult to retrieve and/ or trace all secretarial records since incorporation as certified by Practicing Company Secretary dated August 16, 2023. Although, as on date of filing this Draft Prospectus, our Company has maintained appropriate system and has updated its corporate records such as minutes, statutory forms, registers and documents as required under Companies Act, 2013; while there has been no impact on our financial condition or any statutory or regulatory proceedings initiated in this regard as of the date of this Draft Prospectus; there can be no assurance that any deficiencies in our internal controls and compliances will not arise, or that the regulator will not initiate proceeding against us or will not impose penalty on us or that we will be able to implement, and continue to maintain, adequate measures to rectify or mitigate any future deficiencies in our internal controls, in a timely manner or at all. Further, to improve our secretarial compliances we have appointed Mr. Shobharam Dharma as Company Secretary and Compliance Officer.

**4. *The Objects of the Issue for which funds are being raised have not been appraised by any bank or financial institution. The deployment of funds is entirely at the discretion of our management and as per the details mentioned in the section titled “Objects of the Issue”. Any revision in the estimates may require us to reschedule our expenditure and may have a bearing on our expected revenues and earnings.***

We propose to utilize the Net Proceeds for purposes identified in the section titled “Objects of the Issue” beginning on page 66 of this Draft Prospectus. Our funding requirements and the deployment of the proceeds of the Issue are purely based on our management’s estimates and have not been appraised by any bank or financial institution. Our Company may have to revise such estimates from time to time on account of various factors such as our financial and market condition, business and strategy, competition, variation in cost estimates on account of factors and other external factors which may not be within the control of our management. Our estimates may exceed the value and may require us to reschedule our expenditure which may have a bearing on our expected revenues and earnings. Further, the deployment of the funds towards the Objects of the Issue is entirely at the discretion of our management and our Board, subject to compliance with the necessary provisions of the SEBI ICDR and Companies Act. However, the Board and Audit Committee will monitor the utilization of the Net Proceeds and ensure the same is disclosed under separate head in our balance sheet along with relevant details for all sum amounts that have not been utilized. Our Company will issue a disclosure to the Stock Exchanges, on a quarterly basis, deviations, if any, in the Use of Proceeds of the Issue from the Objects stated in the Draft Prospectus or by way of an explanatory statement to the notice for a general meeting.

*The above-mentioned Risk Factor will be shifted under Top 20 Risk Factors.*

**5. We do not own the premises in which our registered office and branch offices are located and the same are on lease arrangement. Any termination of such lease/license and/or non-renewal thereof and attachment by Property Owner could adversely affect our operations.**

Our registered office premises is situated at 4/24A, AB House, First Floor Asaf Ali Road, Darya Ganj, Delhi 110002 India is a leased premise and our Company has entered into an agreement with Lessor for leasing the same premises for a period of 10 months w.e.f. 03.01.2023. For details, please refer to “Our Business Overview- Our immovable properties” page no. 102 of this Draft Prospectus. Our business operations are also conducted from the said premises. As per the lease agreement, if there are any non-compliance by us in relation to any term of lease, lease fee and any other terms and conditions, the lease may result in the termination of the lease agreement and consequently we have to vacate the said premises. We also cannot assure you that lessor will not terminate the lease agreement, which would require us to locate to another premise and may have an adverse effect on our conducting our business operations.

Further, our 3 branch offices situated at various locations within Uttar Pradesh, Haryana and Mumbai are leased premises. For details, please refer to “Our Business Overview- Our immovable properties” page no. 102 of this Draft Prospectus. Currently, the Registered Office of our company and Spike Advertising Private Limited (Wholly Owned Subsidiary) and GA Exim Private Limited (Promoter Group Company) is the same i.e., 4/24A, AB House, First Floor Asaf Ali Road, Darya Ganj, Delhi 110002 India. The lease agreement has been entered into between Graphisads Limited and Spike Advertising Private Limited for a term of 11 months w.e.f. 01-04-2023 wherein the monthly lease fee is Rs. 25,000 p.m. is payable by Spike Advertising Private Limited. Further, our Company has given NOC to GA Exim Private Limited for using our existing premises as their premises wherein no fee is payable by GA Exim Private Limited. Our business operations are also conducted from the said premises. As per the lease agreements, if there are any noncompliance by us in relation to any term of lease, lease fee and any other terms and conditions; it may result in the termination of the lease agreement and consequently we may have to vacate the said premises. We also cannot assure you that lessor will not terminate the lease agreement, which would require us to locate to another premise and may have an adverse effect on our conducting our business operations. In case, we may have to re-locate to another premise and/or agree to pay the extra amount for using the same premises. Increase in lease structure will lead to increase of our expenditure which in turn may affect our revenue and increase of operational cost. Also, searching for the suitable location, setting the branch from the scratch and relocating the inventory from location to another, may lead to loss of clients, reduction in sales thereby affecting our profitability.

## OBJECTS OF THE ISSUE

The following information shall be amended and/ or updated and/or added under the chapter titled “Objects of the Issue” beginning from page 66 of the Draft Prospectus:

### REPAYMENT OF CERTAIN BORROWINGS

As at June 30, 2023, the total outstanding indebtedness was Rs. 3005.15 Lakhs which include secured and unsecured borrowings.

### TO MEET INCREMENTAL WORKING CAPITAL REQUIREMENTS

The working capital projections made by the Issuer Company are based on certain key assumptions as set below:

Sr. No.	Particulars	Assumptions
<b>Current Assets</b>		
1	Revenues:	Our Company is integrated marketing, advertising and communications agency, providing 360 degree solutions to its wide array of clients. Depending upon the client’s needs and demands, the Company provides customized services to meet their requirements. Further, company anticipates to expand its existing line of business to newer geographical locations and proposed pre-election rallies/national campaigns, etc., we estimate additional orders which would include outdoor, events & digital media advertisements.
2	Inventories	In order to achieve shorter lead times and continuous supply to customers, we need to maintain adequate inventory levels. We estimate an inventory level of around 15 days which is in line with the previous year’s holding.
3	Trade receivables	The Company estimates an increase in the trade receivables due to reasons mentioned in above under the heading of revenue. However, the company projects the trade receivables days on an average to be 138 days for Fiscal 2024 as compared to 163 days for Fiscal 2023.
4	Short term Loans & Advances	The major items under this head are advance to suppliers, loans/advances to staff, balances with government authorities & others. These are given in the normal course of business and shall continue in line with previous years advances.
<b>Current Liabilities</b>		
6	Trade payables	Our trade payable days in FY22 and FY23 were 122 and 107 days respectively. We are estimating to reduce trade payable days to approximately 74 days to avail best pricing from our suppliers and also add new suppliers which will result in increase in profitability. Further, to streamline the supplier payments and to increase the profitability we have assumed to keep Trade Payables at below 75 days, resulting in increase of working capital requirements.
7	Other current liabilities	Other current liabilities include advances from customers, security deposits received, statutory dues, expenses payable etc., These are done in the normal course and business and shall continue in line with the previous years.

## **BUSINESS OVERVIEW**

The following information shall be amended and/ or updated and/or added under the chapter titled “Business Overview” beginning from page 91 of the Draft Prospectus:

### **Overview**

Graphisads Limited is integrated marketing, advertising and communications agency, providing 360 degree solutions to its wide array of clients. The Company is in the same industry for the past 35 years and is continuously expanding its business horizons with the moving trends across the world, reflecting its growing expertise in the marketing and advertising industry.

Company provides advertising services on the work orders received by Government sector, Private sector and Public sector entities. The Company neither outsource/sub-contracts the services provided to its clients nor does it have any contract with third party in this respect.

Wide area of scope of work being offered and provided by Graphisads to its clients make it is one of the few agencies that can truly claim to be a fully integrated and independent in providing the marketing and communications solutions. By integrated we mean that we offer creative, marketing strategy, on ground & virtual activation capabilities, and design solutions that help our clients in brand building. We provide high-end ecosystem and end-to-end ad-tech communication solutions platform for advertising media services consisting of Brand Strategy, Communication Strategy, Creative Services, Media Planning, Media Buying & Media Release services which covers advertisement modes such as Newspapers, Magazines, Radio and TV, Events & Exhibitions, Digital Media, Brochures Printing, and display of Outdoor Hoardings, Digital screens and street furniture In all such mediums of advertising “Creative” exists i.e.; all the services are given keeping in the necessity of being creative, so that Graphisads can deliver most compelling communications to grab attentions of the public at large.

### **CREATIVE**

What makes Graphisads a 360-degree advertising agency is its ability to convert creative ideas into powerful ad films and smart jingles. In creative services, we are majorly into Ads, Audio/ video, print production, virtual tours, documentaries production and many more. Our creative achievement span across leading Government, PSU, Education, Real Estate, Retail, FMCG clients and much more.

### **Customers, Sales And Marketing**

Apart from the above marketing strategy adopted by our Company, we also participate in government tenders wherein the detail steps followed are as under:

- a) Our company participates in the government and public sector entity tenders, where in the best fit advertising and marketing agency is selected for various outdoor, print and digital advertisement and marketing.
- b) The government and public sector entity provides a tender form to be filled by the participating advertising and marketing agency.
- c) Our Company submits the filled tender forms along with its profile as per the eligibility criteria wherein its creative ideas, cost estimates, timelines, past experiences and credentials are mentioned and submitted to the government and public sector entities for passing through the tender process.
- d) The government and public sector entities reviews all submitted filled in tender forms and based on predetermined evaluation criteria, the best fit advertising and marketing agency is selected.
- e) Upon being selected and awarded the tender, a formal agreement or contact or work orders is entered between our Company and government and public sector entities.
- f) The agreement or contact or work orders outlines the various outdoor, print and digital advertisement and marketing services to be provided by our Company.

### **Insurance**

Details of Insurances are set below:

Sr. No.	Insurer	Description of Insurance	Policy No.	Expiry Date	Insured Amount (Rs. In Lakhs)
1.	Tata AIG General Insurance Company Limited	Workman's Compensation	5190016217	19-05-2024	71,08,812
2.	Tata AIG General Insurance Company Limited	Registered Office Protection	5182355899	21-09-2024	1,22,64,000
3.	ICICI Lombard	Fire & Special Perils	1016/231770118/01/000	12-11-2023	19,00,000
4.	ICICI Lombard	Fire & Special Perils	1016/231768086/01/000	12-11-2023	17,00,000
5.	ICICI Lombard	Group Personal Accident	4005/270137984/00/00	27-11-2023	25,00,000

### Technology

Following is the list of software used by the company along with their purpose:

Sr. No.	Name of Software/ Laptop	Purpose	Basis of Possession
01	Microsoft Window 10 pro	General Purpose	Owned by Company
02	Bitdefender Gravityzone Business Security	Cyber security	Owned by Company
03	Webtel GST Software	For filing GST returns	Owned by Company
04	Tally	For Accounting	Owned by Company
05	IBM Server	Server	Owned by Company
06	Quick heal	Antivirus	Owned by Company
07	Adobe Photoshop	Designing	Owned by Company

### Manpower

Godown (including Officer in charge, Supervisor, Welder, Driver, Labour and Electrician etc.)	31
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### IMMOVABLE PROPERTIES

The details of the Immovable Property owned by our company is given here below:

Sr. No.	Date of execution of sale Deed	Name of the seller	Name of the Buyer	Location of the Property	Consideration (Rs.)	Usage Purpose
1	06.03.2019	Parth Shelters Pvt Ltd And PP Shelters Pvt Ltd	Graphisads Limited	Mouza NARI Tehsil, Chhata, Delhi Agra Road Mathura	2,40,81,000/-	It is a bare land which is kept by the company to use as commercial purpose for which Company is yet to decide in the course of time.
2	21.08.2009	Uni Fashions Private Limited	Graphisads Limited	12/2 Milestone, Destination Point, Main Mathura Road Sector -27 D, Faridabad, Haryana 121003	19,87524/-	It is a commercial property which has been acquired for opening the office at Faridabad for which Company is yet to decide in

Sr. No.	Date of execution of sale Deed	Name of the seller	Name of the Buyer	Location of the Property	Consideration (Rs.)	Usage Purpose
						the course of time.

The details of the Immovable Property taken on lease basis by our Company is given here below:

Sr. No.	Lease Date & Term of Lease	Name of the Lessor	Name of the Lessee	Location of the Property	Lease Fees (Rs.)	Usage Purpose
5	04-08-2023; 4 years w.e.f. 01-07-2023	Harsh Chauhan	Graphisads Limited	Khasra No.78/72 Village Bakoli Bhaktwarpur Road New Delhi – 110036	Rs. 11,500 p.m.	Workshop cum godown for execution of advertisement campaign, event and exhibitions *
6	04-08-2023; 4 years w.e.f. 01-07-2023	Kiran Kumar	Graphisads Limited	Khasra No.78/72 Village Bakoli Bhaktwarpur Road New Delhi – 110036	Rs. 11,500 p.m.	
7	04-08-2023; 4 years w.e.f. 01-07-2023	Ravinder Kumar	Graphisads Limited	Khasra No.78/72 Village Bakoli Bhaktwarpur Road New Delhi – 110036	Rs. 11,500 p.m.	
8	04-08-2023; 4 years w.e.f. 01-07-2023	Kshitij Prakash	Graphisads Limited	Khasra No.78/72 Village Bakoli Bhaktwarpur Road New Delhi – 110036	Rs. 11,500 p.m.	

\* Please note, there is only one godown property located at ‘Khasra No.78/72 Village Bakoli Bhaktwarpur Road New Delhi – 110036’ owned by four co-owners namely, Mr. Harsh Chauhan, Mrs. Kiran Kumar, Mr. Ravinder Kumar and Mr. Kshitij Prakash. Since, the co-owners are not in talking terms, therefore the four co-owners and the company have executed 4 separate agreements.

## OUR MANAGEMENT

The following information shall be amended and/ or updated and/or added under the chapter titled “Our Management” beginning from page 117 of the Draft Prospectus:

Name, Age, Designation, Address, DIN, Occupation, Nationality, Original Date of Appointment, Change in Designation and Period of Directorship	Other Directorships as on the date of Draft Prospectus
<b>Mr. Vaibhav Parmanand Tapdiya</b> S/o Parmanand Laduram Tapdia Age: 47 years	<ul style="list-style-type: none"><li>Keystone World Private Limited</li></ul>

### Brief Profile of the Directors of our Company

**Mr. Alok Mukesh Gupta** aged 37 years, is Executive Director of our Company. He holds a degree of Bachelor of Commerce (Honours) from University of Birmingham, United Kingdom. He possesses post graduate programme in business management from SP Jain Institute of Management & Research, Mumbai. He is with the Company since more than 17 years. He looks after all the business projects planning and execution, business development, strategic planning and Finance at director level. As a Director, with an experience of more than 13 years, he has brought in accountability and professionalism in all functions of the organizations working. The professional team handles all the work in the organization and systems are in place, which has helped the company to grow the business.

**Mr. Vaibhav Parmanand Tapdia**, aged 47 years, is the Non-Executive Independent Director of our Company. He holds a degree of Bachelor of Commerce. He possesses post-graduation degree of Master in Business Administration from the American University. He is a fellow member of Institute of Chartered Accountants of India. He has a rich experience of 20 years in accounts, finance, fund raising, Market research, Project Conceptualization and branding of real estate projects. He is the founder of ‘Keystone’ a customer centric real estate Investment, Development and management brand.

**Mr. Harish Banshi Dhar Sharma**, aged 60 years, is the Non-Executive Independent Director of our Company. He is Journalist, PR Expert, Author and Film Director. He graduated from Bareilly College. Mr. Harish Banshi Dhar Sharma has an experience of 38 years in journalism, publicity industry and made his distinguished contributions to publications such as 'Aaj' and 'Dainik Jagran,' as well as working with India's largest news agency, PTI, worked as an independent journalist for a few years, including stints at 'Jain TV' and 'IN TV' of the Hinduja Group. His main achievements have been the promotion of Tips Music and Vashu Bhagnani production 'Bade Miyan Chote Miyan,' featuring Amitabh Bachchan and Govinda, production of short film 'Akhiri Munadi' and direction film '2 Nights in Soul Valley, a documentary titled 'A Soldier Becomes a Monk, finalized his upcoming books, including 'Spot Fixing - No Ball 2 Crore,' which has already been released on Amazon's Kindle.

**Mrs. Sudha Sarthak Maheshwari**, aged about 42 Years, is Non – Executive Independent Director of our Company. She holds a degree of Bachelor of Arts from University of Mumbai. She possesses Master of Science in Economics from University of Warwick, United Kingdom and Master of Business Administration from University of Warwick, United Kingdom Mrs. Sudha comes with 15 years of rich experience in business strategy, marketing and communications and has worked at MNCs including Citibank, Deloitte and Philip Morris International. She is a communications expert and the Founder & CEO of words work (a unit of B.R.M Management & Consultancy Pvt. Ltd) that provides marketing advisory, content and social media marketing solutions to companies in India and abroad.

### OUR KEY MANAGERIAL PERSONNEL

**Mr. Shobharam Dhama** is the Company Secretary and Compliance Officer of our Company since March 10, 2023. He possesses Provisional Certificate of B.A. External from Kakatiya University. He is an associate member of Institute of Company Secretaries of India. He was admitted as member of ICSI on 30 May 2009 and since then he had been practicing as proprietor of M/s S Dhama & Associates, Company Secretaries in Delhi. He has an experience of more than 14 years in providing consultancy, advisory, trouble shooting and representing services before ROC, Regional Director, Company Law Board and preparation of various petitions and other documentations for in NCLT cases. He provided such services to various small and medium sized companies. He surrendered his CoP and joined the Graphisads Limited as Company Secretary & Compliance officer on March 10, 2023.

## OUR PROMOTER AND PROMOTER GROUP

The following information shall be amended and/ or updated and/or added under heading ‘Natural Persons who are part of the Promoter Group’ the chapter titled “Our Promoter and Promoter Group” beginning from page 131 of the Draft Prospectus:

<b>Relationship with Promoters</b>	<b>Mr. Mukesh Kumar Gupta</b>	<b>Mrs. Padma Mukesh Gupta</b>
Mother	Mrs. Shakuntla Rani Gupta	Deceased
Spouse`s Mother	Deceased	Mrs. Shakuntla Rani Gupta

## **OUR SUBSIDIARIES**

The following information shall be amended and/ or updated and/or added under the chapter titled “Our Subsidiaries” beginning from page 136 of the Draft Prospectus:

### **Other confirmations**

#### **Amount of accumulated profits and loss**

As on the date of this Draft Prospectus, there are no accumulated profits or losses of our Subsidiaries which are not accounted for by our Company.

## RESTATED FINANCIALS

The following information shall be amended and/ or updated and/or added under the heading “Annexure 42 - Related Party Transactions in the chapter titled “Restated Financials” beginning from page 140 of the Draft Prospectus:

### **STATEMENT OF RELATED PARTY TRANSACTIONS**

The Company has entered into related party transactions with below mentioned parties and transactions are identified as per AS-18, issued by Institute of Chartered Accountants of India (ICAI) for the period.

As per AS-18 on related party disclosures issued by ICAI the related parties of Company are as under:

#### **(a) Individuals**

<b>Sr. No</b>	<b>Name</b>	<b>Relation</b>
01	Mukesh Kumar Gupta	Managing Director
02	Alok Gupta	Director
03	Abhishek Gupta	Son of Managing Director
04	Shilpa Gupta	Wife of Abhishek Gupta (S/o) Managing Director
05	Prerna Gupta	D/o Managing Director
06	Padma Gupta	W/o Managing Director

#### **(b) Key Managerial Personnel**

<b>Sr. No</b>	<b>Name</b>	<b>Relation</b>
01	Mukesh Kumar Gupta	Managing Director
02	Anil Kumar Rustagi	CFO

#### **(c) Body Corporates**

<b>Sr. No</b>	<b>Name</b>	<b>Relation</b>
01	PG Advertising Pvt Ltd	Dinesh Gupta (brother of Managing Director) is interested
02	PHD Chamber of Commerce & Industry	Managing Director, being director in PHDCCI is interested
03	Nirvana Communication Pvt Ltd	Abhishek Gupta (Son of Managing Director) is director & Shareholder
04	GA Exim Pvt Ltd	Managing Director is director and shareholder
05	Clean India Ventures Pvt Ltd	Abhishek Gupta (Son of Managing Director) is director & Shareholder
06	PM Media Solutions Pvt Ltd	Abhishek Gupta (Son of Managing Director) is director & Shareholder
07	Bundella Fincap Ltd	Managing Director is director and shareholder
08	Swachhagrahi Foundation	Abhishek Gupta (Son of Managing Director) is director & Shareholder

09	Deftech Services Pvt Ltd	Managing Director was interested (resigned on 29-12-2022)
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Statement of details of Related Party Transactions:

Party wise details of Related Party Transactions as per Restated Financial Statements for the F.Y 2020-21, 2021-22 and 2022-23

(Rs. In Lakhs)

Details of Related Party Transactions: P & L		GAPL			SAPL			TOTAL		
Particulars		Relative/ Related entity			Relative/ Related entity			Relative/ Related entity		
Name of the related party	Nature of Transaction	22-23	21-22	20-21	22-23	21-22	20-21	22-23	21-22	20-21
PG Advertising Pvt Ltd		<b>74.32</b>	<b>15.93</b>	<b>22.29</b>	<b>355.66</b>	<b>154.18</b>	<b>111.75</b>	<b>429.98</b>	<b>170.11</b>	<b>134.04</b>
	Sale	74.32	15.93	16.11	355.05	154.18	98.43	429.37	170.11	114.54
	Purchase	0.00	0.00	6.18	0.61	0.00	13.32	0.61	0.00	19.50
PHD Chamber of Commerce & Industry		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>7.60</b>	<b>142.96</b>	<b>411.99</b>	<b>7.60</b>	<b>142.96</b>	<b>411.99</b>
	Sale	0.00	0.00	0.00	7.60	142.96	411.99	7.60	142.96	411.99
	Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Nirvana Communication Pvt Ltd		<b>0.00</b>	<b>0.00</b>	<b>1.70</b>	<b>0.00</b>	<b>0.00</b>	<b>1.50</b>	<b>0.00</b>	<b>0.00</b>	<b>3.20</b>
	Sale	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Other Exp	0.00	0.00	1.70	0.00	0.00	1.50	0.00	0.00	3.20
Clean India Ventures Pvt Ltd		<b>0.00</b>	<b>0.00</b>	<b>8.73</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>8.73</b>
	Purchase							0.00	0.00	0.00
	Expense	0.00	0.00	8.73	0.00	0.00	0.00	0.00	0.00	8.73
PM Media Solutions Pvt Ltd		<b>0.00</b>	<b>1.73</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1.73</b>	<b>0.00</b>
	Sale	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Purchase							0.00	0.00	0.00
	Expense	0.00	1.73	0.00	0.00	0.00	0.00	0.00	1.73	0.00
	Other Exp	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Salary	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Details of Related Party Transactions: P & L		GAPL			SAPL			TOTAL		
Particulars		Relative/ Related entity			Relative/ Related entity			Relative/ Related entity		
Name of the related party	Nature of Transaction	22-23	21-22	20-21	22-23	21-22	20-21	22-23	21-22	20-21
	Director Remuneration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		<b>0.00</b>	<b>0.60</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.60</b>	<b>0.00</b>
<b>Bundella Fincap Ltd ( Designing &amp; Production)</b>	Sale	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Purchase							0.00	0.00	0.00
	Expense	0.00	0.60	0.00	0.00	0.00	0.00	0.00	0.60	0.00
	Other Exp	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Salary	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Director Remuneration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Shilpa Gupta</b>		<b>9.00</b>	<b>9.00</b>	<b>4.58</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>9.00</b>	<b>9.00</b>	<b>4.58</b>
	Salary	9.00	9.00	4.58	0.00	0.00	0.00	9.00	9.00	4.58
	Director Remuneration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Prerna Gupta</b>		<b>9.00</b>	<b>7.50</b>	<b>4.58</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>9.00</b>	<b>7.50</b>	<b>4.58</b>
	Salary	9.00	7.50	4.58	0.00	0.00	0.00	9.00	7.50	4.58
	Director Remuneration							0.00	0.00	0.00
<b>Padma Gupta</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6.00</b>	<b>6.00</b>	<b>4.50</b>	<b>6.00</b>	<b>6.00</b>	<b>4.50</b>
	Salary	0.00	0.00	0.00	6.00	6.00	4.50	6.00	6.00	4.50
	Director Remuneration							0.00	0.00	0.00
<b>Mukesh Kumar Gupta</b>		<b>30.00</b>	<b>22.50</b>	<b>15.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>30.00</b>	<b>22.50</b>	<b>15.00</b>
	Salary	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Details of Related Party Transactions: P & L		GAPL			SAPL			TOTAL		
Particulars		Relative/ Related entity			Relative/ Related entity			Relative/ Related entity		
Name of the related party	Nature of Transaction	22-23	21-22	20-21	22-23	21-22	20-21	22-23	21-22	20-21
	Director Remuneration	30.00	22.50	15.00	0.00	0.00	0.00	30.00	22.50	15.00
Alok Gupta		<b>30.00</b>	<b>22.50</b>	<b>15.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>30.00</b>	<b>22.50</b>	<b>15.00</b>
	Salary	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Director Remuneration	30.00	22.50	15.00	0.00	0.00	0.00	30.00	22.50	15.00
Anil Kumar Rustagi (CFO)		<b>13.80</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>13.80</b>	<b>0.00</b>	<b>0.00</b>
	Salary	13.80	0.00	0.00	0.00	0.00	0.00	13.80	0.00	0.00
	Director Remuneration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

**Note:**  
(1) The transactions between Grahisads Limited and its wholly Owned Subsidiary i.e. Spike Advertising Pvt Ltd have not been included in the above statement due to the fact that the transactions are entered in the books of accounts of both the companies respectively and the effect of those transactions has been nullified at the time of consolidation of the financial statements.

**Party wise details of Related Party Transactions as per Restated Financial Statements for the F.Y 2020-21, 2021-22 and 2022-23**

(Rs. In Lakhs)

Details of Related Party Transactions: B & S											
Particulars			GAL			SAPL			Total		
Name of Related Party	Nature of Transaction	Particulars	22-23	21-22	20-21	22-23	21-22	20-21	22-23	21-22	20-21
<b>KMP/Whole Time Director of the Company</b>											
Mukesh Kumar Gupta	Unsecured Loan Taken	Loan Taken	36.00	100.50	203.29	0.00	37.00	0.00	36.00	137.50	203.29
		Loan Repaid	295.21	111.25	9.50	0.00	0.00	0.00	295.21	111.25	9.50
	Other Payables		2.90	4.99	0.00	0.00	0.00	0.00	2.90	4.99	0.00

<b>Details of Related Party Transactions: B &amp; S</b>											
<b>Particulars</b>			<b>GAL</b>			<b>SAPL</b>			<b>Total</b>		
<b>Name of Related Party</b>	<b>Nature of Transaction</b>	<b>Particulars</b>	<b>22-23</b>	<b>21-22</b>	<b>20-21</b>	<b>22-23</b>	<b>21-22</b>	<b>20-21</b>	<b>22-23</b>	<b>21-22</b>	<b>20-21</b>
Alok Gupta	Unsecured Loan Taken	Loan Taken	28.07	71.50	22.00	0.00	0.00	0.00	28.07	71.50	22.00
		Loan Repaid	67.07	54.50	0.00	0.00	0.00	0.00	67.07	54.50	0.00
	Other Payables		3.71	0.76	0.00	0.00	0.00	0.00	3.71	0.76	0.00
Anil Kumar Rustagi (CFO)	Other Payables		1.04	0.00	0.00	0.00	0.00	0.00	1.04	0.00	0.00
<b>Other Related Parties</b>											
Abhishek Gupta	Unsecured Loan	Loan Repaid	27.33	32.08	3.00	0.00	0.00	0.00	27.33	32.08	3.00
Prerna Gupta	Unsecured Loan Taken	Loan Taken	0.00	4.63	0.00		0.00	0.00	0.00	4.63	0.00
		Sundry Creditor	0.93	6.61	6.19	0.00	0.00	0.00	0.93	6.61	6.19
	Other Payables		0.00	6.61	6.19	0.00	0.00	0.00	0.00	6.61	6.19
Shilpa Gupta	Unsecured Loan Taken	Loan Taken	40.25	10.00	0.00	0.00	0.00	0.00	40.25	10.00	0.00
		Sundry Creditor	1.11	0.65	1.18	0.00	0.00	0.00	1.11	0.65	1.18
	Other Payables		0.00	0.65	1.18	0.00	0.00	0.00	0.00	0.65	1.18
Padma Gupta	Unsecured Loan Taken	Loan Taken	40.25	0.00	0.00	0.00	0.00	0.00	40.25	0.00	0.00
		Other Payables		0.00	0.00	0.00	0.00	0.00	4.50	0.00	4.50
GA Exim Pvt Ltd	Unsecured Loan Given	Loan Given	00	0.00	0.59	0.00	0.00	0.00	0.00	0.00	0.59
Swachhagrahi Foundation	Unsecured Loan Given	Loan Given	00	0.00	0.60	0.00	0.00	0.00	0.00	0.00	0.60
Nirvana Communications Pvt Ltd	Unsecured Loan Given	Loan Given	9.49	15.92	88.78	33.82	26.42	1.97	43.31	42.34	90.75
		Amount Received	30.42	26.40	30.14	0.25	34.62	0.00	30.67	61.02	30.14
	Sundry Debtor		27.23	0.00	0.00	0.00	0.00	0.00			
		Loan Given	0.30	0.18	4.84	0.00	0.00	2.00	0.30	0.18	6.84

<b>Details of Related Party Transactions: B &amp; S</b>											
<b>Particulars</b>			<b>GAL</b>			<b>SAPL</b>			<b>Total</b>		
<b>Name of Related Party</b>	<b>Nature of Transaction</b>	<b>Particulars</b>	<b>22-23</b>	<b>21-22</b>	<b>20-21</b>	<b>22-23</b>	<b>21-22</b>	<b>20-21</b>	<b>22-23</b>	<b>21-22</b>	<b>20-21</b>
PM Media Solutions Pvt Ltd	Unsecured Loan Given	Amount Received	0.00	1.67	4.00	0.00	0.54	0.00	0.00	2.21	4.00
	Sundry Creditor		0.32	0.00	0.00	0.00	0.00	0.00	0.32	0.00	0.00
Deftech Services Pvt Ltd	Unsecured Loan Given	Loan Given	0.35	0.00	7.31	0.00	0.00	0.00	0.35	0.00	7.31
	Sundry Debtor		7.68	0.00	0.00	0.00	0.00	0.00	7.68	0.00	0.00
Bundella Fincap Limited	Unsecured Loan Given	Loan Given	0.29	0.00	0.00	0.00	0.00	0.00	0.29	0.00	0.00
Clean India Ventures Pvt Ltd	Sundry Debtor		179.71	179.71	182.17	0.00	0.00	0.00	179.71	179.71	182.17
PHD Chamber of Commerce & Industry	Sundry Debtor		31.72	0.00	19.01	76.47	76.47	268.22	108.19	76.47	287.23
PG Advertising Pvt Ltd	Sundry Debtor		8.83	13.37	3.73	00.00	0.15	29.49	8.83	13.52	33.22
	Sundry Creditor		41.70	50.10	3.81	53.71	0.00	0.00	95.41	50.10	3.81
<b>Note:</b>											
<b>(1)</b> The transactions between Grahisads Limited and its wholly Owned Subsidiary i.e Spike Advertising Pvt Ltd have not been included in the above statement due to the fact that the transactions are entered in the books of accounts of both the companies respectively and the effect of those transactions has been nullified at the time of consolidation of the financial statements.											

## **MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS**

The following information shall be amended and/ or updated and/or added under the chapter titled "Management's Discussion and Analysis of Financial Condition and Results of Operations" beginning from page 183 of the Draft Prospectus:

### **Overview of the Company**

Graphisads Limited is integrated marketing, advertising and communications agency, providing 360 degree solutions to its wide array of clients. The Company is in the same industry for the past 35 years and is continuously expanding its business horizons with the moving trends across the world, reflecting its growing expertise in the marketing and advertising industry.

Company provides advertising services on the work orders received by Government sector, Private sector and Public sector entities. The Company neither outsource/sub-contracts the services provided to its clients nor does it have any contract with third party in this respect.

Wide area of scope of work being offered and provided by Graphisads to its clients make it is one of the few agencies that can truly claim to be a fully integrated and independent in providing the marketing and communications solutions. By integrated we mean that we offer creative, marketing strategy, on ground & virtual activation capabilities, and design solutions that help our clients in brand building. We provide high-end ecosystem and end-to-end ad-tech communication solutions platform for advertising media services consisting of Brand Strategy, Communication Strategy, Creative Services, Media Planning, Media Buying & Media Release services which covers advertisement modes such as Newspapers, Magazines, Radio and TV, Events & Exhibitions, Digital Media, Brochures Printing, and display of Outdoor Hoardings, Digital screens and street furniture In all such mediums of advertising "Creative" exists i.e.; all the services are given keeping in the necessity of being creative, so that Graphisads can deliver most compelling communications to grab attentions of the public at large.

### **Comparison of FY 2022 with FY 2021**

#### **Income**

During the year 2020-21 due to the sudden outbreak of COVID-19 globally, the revenue of our company has substantially dipped in Print and Outdoor Media during the year. However, the company has shifted the focus in Event and Exhibitions to sustain the company consequently, the revenue from Event and Exhibitions increased significantly.

During the financial year 2021-22 & 2022-23 the company has changed to more profitable business strategies where by the Company and has taken concrete steps to focus on those business having more margins. In order to achieve this, the company has significantly focused on Events and Exhibitions, Outdoor and Digital Media which has high margin in overall media mix and reduction in Print Media. Consequently, the revenue in Digital, Outdoor Media and Event and Exhibitions increased significantly in the year 2021-22 & 2022-23.

## OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS

The following information shall be amended and/ or updated and/or added under chapter titled “Outstanding Litigations And Material Developments” beginning from page 192 of the Draft Prospectus:

### Pending Litigations Relating to the Directors of our Company:

- a) Criminal case against our Directors (other than Promoters) : Yes

One of our Independent Directors Mr. Varun Narendra Kohli has been facing a legal case regarding the default of repayment of housing loan amounting to Rs. 1,61,91,930/-. Mr. Kohli had booked of residential Flat at 22nd Floor, Emerald La Royal, Indrapurapuram, Ghazibad, UP. The said housing loan was granted by the PNB Housing Finance Limited. There has been a fraud played upon the said Independent Director by the builder M/s MKS Infratech Pvt Ltd and has been absconding since long. However, Mr. Kohli has been paying his EMIs regularly for 5-6 years without any break but the moment he came to know that the builder has not constructed the Twenty Second Floor at all and builder being absconding, Mr. Kohli decided to stop the further payment of EMIs on the legal advice of his advocate in the lack of underlying asset and the gross default of builder and accordingly served the legal notice to builder for legal recourse.

### OUTSTANDING DUES TO CREDITORS

As of March 31, 2023, outstanding dues to Material Creditors, micro, small and medium enterprises and other creditors is as follows:

Particulars	No. of Creditors	Amount Outstanding (Rs. In Lakhs)
Dues to micro, small and medium undertakings*	17	378.02
Dues to Material dues to creditors	6	997.40
Dues to other creditors	219	592.55
<b>Total</b>	<b>242</b>	<b>1967.97</b>

\*As defined under the Micro, Small and Medium Enterprises Development Act, 2006, as amended

The details pertaining to outstanding overdues to Material Creditors, along with the name and amounts involved for each such Material Creditor, are available on the website of our Company at [www.graphisads.com](http://www.graphisads.com)

## GOVERNMENT AND OTHER APPROVALS

The following information shall be amended and/ or updated and/or added in the chapter titled “Government and Other Approvals” beginning from page 207 of the Draft Prospectus:

### Approvals/ Licenses in Relation To The Business Of Our Company:

Issuing Authority	Registration / License No.	Nature of Registration / License	Date of Registration	Valid Up to
Department of Labour, Delhi	2023139451	Allotment of Shop and Establishment license for <b>Godown</b>	22-09-2023	21-09-2024
Department of Labour, Delhi	2023102355	Allotment of Shop and Establishment license for <b>registered office</b>	27-06-2023	26-06-2024
Department of Labour, Haryana	PSA/REG/GGN/LI-GGN-1/0298223	Allotment of Shop and Establishment license for <b>Haryana branch office</b>	03-10-2023	Valid till cancelled
Labour Commissioner Organization, Uttar Pradesh	UPSA10731325	Registration Certificate of Shop and Establishment license for <b>Uttar Pradesh branch office</b>	23-09-2023	Valid till cancelled

### Approvals/ Licenses In Relation To The Business Of our Subsidiary Company

Issuing Authority	Registration / License No.	Nature of Registration / License	Date of Registration	Valid Up to
Registration in Income Tax Department	AAQCS5668F	Allotment of Permanent Account Number (PAN) under the name of <b>Spike Advertising Private Limited</b>	15-04-2011	Valid Till Cancelled
Government of India, Delhi	07AAQCS5668F1ZS	Form GST REG-06-Registration Certificate	01-07-2017	Valid Till Cancelled
Government of India, Haryana	06AAQCS5668F1ZU	Form GST REG-06-Registration Certificate	10-01-2019	Valid Till Cancelled
Income Tax Department	DELS4587AD	Allotment of Tax Deduction Account Number ( <b>TAN</b> )	09-09-2014	Valid Till Cancelled
Department of Labour, Delhi	2023137495	Registration Certificate of Shop and Establishment for registered office	19-09-2023	18-09-2024
Department of Labour, Delhi	2023137501	Registration Certificate of Shop and Establishment for branch office	19-09-2023	18-09-2024
Government of India, Ministry of MSME	UDYAM-DL-01-0003753	Allotment of Udyam Registration	29-12-2020	Valid Till Cancelled
Employee State Insurance Corporation, Delhi	11001414990001099	Employee State Insurance	07-09-2022	Valid Till Cancelled
Ministry of Labour & Employment	DLCPM2749695000	Employees Provident Fund	07-09-2022	Valid Till Cancelled

### Approvals applied for but not yet received / Renewals made in the usual course of business:

Below mentioned are the list of applications applied for but not yet received made in the usual course of our business and which is under process:

<b>Issuing Authority</b>	<b>Application number</b>	<b>Nature of Registration / License</b>	<b>Date of application</b>
Maharashtra Shop and Establishment	890778560	Intimation of Shop and Establishment license for Mumbai branch office	03-10-2023
Government of India and Government of Maharashtra	AA2709230959788	GST REG-01 in Maharashtra	22-09-2023

**OTHER REGULATORY AND STATUTORY DISCLOSURES**

The following information shall be amended and/ or updated and/or added under the heading Track Records Of Past Issues Handled By First Overseas Capital Limited in the chapter titled “Other Regulatory And Statutory Disclosures” beginning from page 209 of the Draft Prospectus:

**Annexure A**

**Disclosure of Price Information of Past Issues Handled By Merchant Banker(s)**

**TABLE 1**

Sr. No.	Issue Name	Issue Size (Rs. Cr.)	Issue Price (Rs.)	Listing Date	Opening Price on listing date	+/-% change in closing price, [+/-% change in closing benchmark]- 30th calendar days from listing	+/-% change in closing price, [+/-% change in closing benchmark]- 90th calendar days from listing	+/-% change in closing price, [+/-% change in closing benchmark]- 180th calendar days from listing
<b>SME BOARD</b>								
1)	QMS Medical Allied Services Limited	56.87	121.00	11-10-2022	128.00	+51.86(6.07)	+47.99(+6.30)	+4.24(4.72)
2)	SVS Ventures Limited	11.24	20.00	12-01-2023	20.50	-43.17(0.79)	-64.88(0.73)	-59.46(+9.44)
3)	Ducol Organics And Colours Limited	31.51	78.00	19-01-2023	111.95	-9.57(-0.27)	+10.72(-2.12)	+54.89(+9.75)
4)	SVJ Enterprises Limited	6.12	36.00	09-03-2023	38.00	-18.31(0.07)	+19.58(+5.58)	+148.59(+9.99)
5)	Amanaya Ventures Limited	2.76	23.00	09-03-2023	20.10	-30.31(0.07)	-23.66 (+5.58)	-3.33 (+9.99)
6)	Nirman Agri Genetics Limited	20.30	99.00	28-03-2023	102.00	-24.20(+5.27)	+24.99 (+9.30)	+87.85(+14.60)
7)	Kore Digital Limited	18.00	180.00	14-06-2023	201.00	-58.10(+4.48)	+48.26(+6.31)	N.A.
8)	Cell Point (India) Limited	50.34	100.00	28-06-2023	100.00	-52.21(+3.51)	-46.74(+3.18)	N.A.
9)	Synoptics Technologies Limited	54.04	237.00	13-07-2023	238.00	-45.05(-0.24)	N.A.	N.A.
<b>MAIN BOARD</b>								
10)	Pyramid Technoplast Limited	1530.52	166	29-08-2023	187.00	+2.98(+0.66)	N.A.	N.A.

**Note:-**

1. The BSE Sensex and Nifty are considered as the Benchmark Index
2. Prices on BSE/NSE are considered for all of the above calculations
3. In case the 30th/90th/180th day is a holiday, closing price on BSE/NSE of the nearest trading day has been considered.
4. In case 30th/90th/180th days, scrips are not traded then closing price on BSE/NSE of the nearest trading day has been considered.

**TABLE 2: SUMMARY STATEMENT OF DISCLOSURE**

Financial Year	Total no. Of IPOs	Total amount of funds raised (Rs. Cr.)	No. of IPOs trading at discount-30 <sup>th</sup> calendar days from listing			No. of IPOs trading at premium-30 <sup>th</sup> calendar days from listing			No. of IPOs trading at discount-180 <sup>th</sup> calendar days from listing			No. of IPOs trading at premium-180 <sup>th</sup> calendar days from listing		
			Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%
<b>SME BOARD</b>														
2023-24*	3	122.38	2	1	-	-	-	-	-	-	-	-	-	-
2022-23	10	193.93	-	4	3	3	-	-	2	1	-	3	-	1
2021-22	4	96.13	1	1	-	2	-	-	2	-	-	1	1	-
<b>MAIN BOARD</b>														
2023-24*	1	1530.52	-	-	1	-	-	-	-	-	-	-	-	-

\* Upto date of this Draft Prospectus

## DECLARATION

We hereby declare that, all the relevant provisions Companies Act, 2013 and the rules, guidelines and regulations issued by the Government of India or the regulations/ guidelines issued by Securities and Exchange Board of India, as the case may be, have been complied with and no statement made in this Draft Prospectus is contrary to the provisions of the Companies Act, 2013 (to the extent notified), the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations/ guidelines issued, as the case may be. We further certify that all statements in this Draft Prospectus are true and correct.

### SIGNATURE BY ALL THE DIRECTORS OF OUR COMPANY

Name of the Directors	Signature
<b>Mr. Mukesh Kumar Gupta</b> Managing Director DIN No.: 00093322	Sd/- _____
<b>Mr. Alok Mukesh Gupta</b> Executive Director DIN No.: 01456388	Sd/- _____
<b>Mr. Deepak Jagdish Bahuguna</b> Non - Executive Director DIN No.: 08103387	Sd/- _____
<b>Mr. Varun Narender Kohli</b> Non-Executive Independent Director DIN No.: 10074282	Sd/- _____
<b>Mrs. Sudha Sarthak Maheshwari</b> Non-Executive Independent Director DIN No.: 09813986	Sd/- _____
<b>Mr. Vaibhav Parmanand Tapdia</b> Non-Executive Independent Director DIN No.: 00039309	Sd/- _____
<b>Mr. Harish Bansi Dhar Sharma</b> Non-Executive Independent Director DIN No.: 01090092	Sd/- _____

### SIGNED BY THE CHIEF FINANCIAL OFFICER OF OUR COMPANY

**Mr. Anil Kumar Rustagi** Sd/-  
\_\_\_\_\_

### SIGNED BY THE COMPANY SECRETARY & COMPLIANCE OFFICER

**Mr. Shobharam Dhama** Sd/-  
\_\_\_\_\_

PLACE: Delhi

DATE: October 19, 2023