

Independent Auditor's Report on Half-yearly and Year to date consolidated financial results of the Company pursuant to the Regulation 33 Of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of
Graphisads Limited
(Formerly Known as Graphisads Private Limited)

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Consolidated half-yearly financial results Graphisads Limited (Formerly Known as "Graphisads Private Limited") ("the Company") for the half-year ended March 31, 2024 and the year-to-date results for the period from April 1, 2023 to March 31, 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid Consolidated financial results:

- (i) Include the annual financial results of the wholly owned subsidiary Spike Advertising Private Limited also audited by us.
- (ii) are presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of the net profit and other financial information for the half-year ended March 31, 2024 as well as the year-to-date results for the period from April 1, 2023 to March 31, 2024.

Basis of Opinion

In our opinion, proper books of accounts as required by the law have been kept by the Company except that the audit trail as required under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not maintained at all. The Company has used accounting software for maintaining its books of account, which did not have a feature of recording audit trail facility throughout the year.

We conducted our audit in accordance with the Standards on Auditing (SAs") specified under section 143(10) of the Companies Act, 2013 "The Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of



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ethics. We believe that the audit evidence we have obtained is sufficient appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated financial results

These half-yearly financial results as well as the year-to-date Consolidated financial results have been prepared on the basis of the interim and annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that gives a true and fair view of the net profit/(loss) and other financial information in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 - Interim Financial Reporting prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated financial results

Our objectives are to obtain reasonable assurance about whether the Consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- (a) Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on



whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- (d) Conclude on the appropriateness of the Board of Directors' use of the going accounting and, based on the audit evidence obtained, whether a material uncertainty exist related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (e) Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The figures for the half-year ended March 31, 2024 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the unaudited year-to-date figures up to the period ended September 30, 2023 (published) which were subject to limited review by us. The comparative financial information for the half-year ended March 31, 2023 were not been subjected to limited review by the statutory auditors and have been presented solely based on the information compiled by the management.

For & on Behalf of
BAS & Co. LLP
Chartered Accountants
FRN 323347E/E300008



(Ritika Agarwal)

Mem No: 527731

Date: 29/05/2024

Place: New Delhi

UDIN: 24527731BKCTPR8744



GRAPHISADS LIMITED (FORMERLY KNOWN AS GRAPHISADS PRIVATE LIMITED)

CIN :U35999DL1987PLC029334

4/24A , A B HOUSE , ASAF ALI ROAD, NEW DELHI -110 002

Statement of Consolidated Audited Balance Sheet as at 31.03.2024

(Amount in Lakhs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Audited	Audited
A EQUITY & LIABILITIES		
1 Shareholder's Funds		
(a) Share Capital	1827.65	1346.45
(b) Reserves and Surplus	8165.73	2939.86
2 Non-Current Liabilities		
(a) Long-term borrowings	574.72	1590.46
(b) Deferred Tax Liability (Net)	82.39	51.93
(c) Long Term Provision	99.21	78.42
(d) Other Long Term Liability	951.19	573.19
3 Current Liabilities		
(a) Short-term Borrowings	294.98	1361.65
(b) Trade Payables:		
(i) total outstanding dues of micro enterprises and small enterprises;	1341.76	1766.51
and		
(ii) total outstanding dues of creditors other than micro enterprises	1804.50	1491.37
and small enterprises		
(c) Other Current Liabilities	883.54	873.27
(d) Short-term provisions	367.51	253.88
TOTAL	15846.19	11037.06
B ASSETS		
1 Non - current Assets		
(a) Property, Plant & Equipment		
(i) Property, Plant & Equipment		1480.41
(ii) Tangible Assets	1484.76	0.00
(iii) Intangible Assets	20.84	24.64
(iv) Capital WIP	0.00	0.00
(b) Other Non Current Investments	190.61	22.88
(c) Other Non Current Assets	1258.59	697.83
(d) Long term Loans and advances	1330.07	1097.32
2 Current Assets		
(a) Inventories	490.66	280.79
(b) Trade Receivables	4783.96	3578.54
(c) Short term Loans and Advances	5561.36	3427.43
(d) Cash and Cash Equivalents	724.27	427.23
(e) Other Current Assets	1.05	0.00
TOTAL	15846.19	11037.07

For Graphisads Limited

Mukesh Kumar Gupta

Mukesh Kumar Gupta
Managing Director

DIN: 00093322

Date: 29-05-2024

Place: New Delhi

GRAPHISADS LIMITED (FORMERLY KNOWN AS GRAPHISADS PRIVATE LIMITED)
CIN : U35999DL1987PLC029334
4/24A , A B HOUSE , ASAF ALI ROAD, NEW DELHI -110 002
Statement of Consolidated Audited Profit and Loss for the half year and year ended 31st March, 2024

(Amount in Lakhs)

S. No.	Particulars	Results for the Half-Years			Year to date figures for the year ended	Year to date figures for the year ended
		Half year ended	Preceding Half Year ended	Corresponding Half year ended		
		31-Mar-24	30-Sep-23	31-Mar-23		
		Audited	Un-Audited	Audited	Audited	Audited
I	Revenue from Operations	6676.56	4610.39	5754.07	11286.96	9843.40
II	Other Income	44.61	11.72	35.64	56.33	61.41
III	Total Revenue (I+II)	6721.18	4622.11	5789.72	11343.29	9904.81
IV	Expenses					
	Cost of Advertisement	4755.09	3288.54	4339.78	8043.63	7250.09
	Changes in inventories of finished goods	-284.24	74.37	-118.35	-209.87	-216.07
	Employee Benefits Expenses	425.60	259.25	236.08	684.85	531.98
	Finance cost	64.82	208.80	195.72	273.62	241.43
	Depreciation	60.80	48.40	44.17	109.19	88.54
	Other Expenses	1156.57	514.20	633.01	1670.78	1164.26
	Total Expenses (IV)	6178.64	4393.55	5330.41	10572.20	9060.24
V	Profit/(Loss) before prior-period items (III-IV)	542.53	228.55	459.30	771.09	844.58
VI	Prior Period Expenses	1.81	2.37	9.47	4.18	26.46
VII	Profit/(Loss) before tax (V-VI)	540.73	226.18	449.84	766.91	818.12
VIII	Tax Expenses					
	(1) Current tax	288.53	78.76	142.18	367.29	253.88
	(2) Tax expense earlier year	17.10	0.00	0.00	17.10	7.35
	(3) Deferred tax	4.40	12.35	4.09	16.76	0.27
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	230.69	135.07	303.56	365.76	556.62
X	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	1827.65	1346.45	1346.45	1827.65	1346.45
XI	Earnings per Equity Share (Face Value Rs. 10/- each)					
	Basic	1.41	1.00	2.25	2.45	4.13
	Diluted	1.41	1.00	2.25	2.45	4.13

Notes:-

- The above consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 29th May 2024
- The Company does not have more than one reportable segment in terms of AS-17 and hence, segment wise reporting is not applicable
- The figures for the Half Year Ended 31st March 2024 and 31st March 2023 are the balancing figures between audited figures in respect of the full financial year and the published unaudited upto half-year period ended september 30, 2023 and September 30, 2022 of the respective financial year.
- The Results for the year ended March 31, 2024 are audited by the statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.
- The consolidated financial results have been prepared in accordance with the recognition and measurement principles of Accounting Standards ("AS") prescribed section 133 of Companies Act, 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The previous period and year figures have been regrouped/ reclassified wherever necessary.
- The comparative results and other information for the six months ended September 30, 2023 and for the six months ended March 31, 2023 have been limited reviewed by the statutory auditors of the Company. The management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.
- Closing balances of the Trade Receivables, Trade Payables and Loans & Advances are subject to the balance confirmations

For Graphisads Limited

 **Graphisads Limited**

Mukesh Kumar Gupta
Managing Director
DIN: 00093322

Date: 29-05-2024
Place: New Delhi

GRAPHISADS LIMITED (FORMERLY KNOWN AS GRAPHISADS PRIVATE LIMITED)

CIN : U35999DL1987PLC029334

4/24A , A B HOUSE , ASAF ALI ROAD, NEW DELHI -110 002

Statement of Consolidated Audited Cash Flow Statement for the Year Ended 31st March 2024

(Amount In Lakhs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Audited	Audited
A. Cash Flow from Operating Activities		
Profit Before Taxation	766.91	818.12
Adjustment for:		
CWIP Written off		88.41
Provision for Gratuity	1.74	
Other Adjustment		0.00
Interest Income	-24.07	-28.76
(Profit)/Loss on sale of Fixed Assets	-1.92	7.97
Interest paid	260.50	241.43
License Fee Ammortization	38.74	88.45
Depreciation	109.19	88.54
Operating Profit before working capital changes	1151.10	1304.05
Increase/ (Decrease) in Working Capital Loan	-718.61	-352.01
Increase/ (Decrease) in Trade Payables	496.28	222.69
Increase/ (Decrease) in Long Term Provision	19.27	
Increase/ (Decrease) in Other Current Liability	-249.48	73.32
(Increase)/ Decrease in Inventory	-185.87	-216.07
(Increase)/ Decrease in Trade Receivables	-1070.40	155.37
(Increase)/ Decrease in Short Term Loans & Advances	-1898.18	363.30
Decrease / (increase) in other current assets	-1.05	
Cash Generated From Operating Activities	-2456.94	824.06
Less: Income Tax Paid	257.28	-277.33
Net cash From Operating Activities	-2714.22	596.71
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	-113.13	-88.29
Issue of Share Capital	481.20	
Share premium	4860.12	
Sale of Fixed Assets	5.30	2.97
Changes in Long term Loans and advances	-429.22	-85.53
Acquisition of Licence Fee/Commercial Rights		-740.75
Other Non Current Investments	-10.00	-22.88
Change in Non Current Assets	-560.77	
Interest Income	24.07	28.76
Net cash used in Investing Activities	4257.57	-905.72
C. Cash Flow from Finacing Activities		
Repayment of Vehicle Loan	-7.00	-1.71
Repayment of Housing Loan	-523.68	-125.17
Changes in Short Term Borrowings	-332.12	461.59
Long Term Borrowing-Unsecured	-501.01	-430.32
Changes in Other Long Term Liabilities	378.00	573.19
Interest Paid	-260.50	-241.43
Net cash used in Financing Activities	-1246.31	236.15
D. Net Increased in Cash & cash equivalent (A+B+C)	297.04	-72.86
E. Cash & cash equivalent at beginning of period	427.23	500.09
F. Cash & cash equivalent at the end of period (D+E)	724.27	427.23

For Graphisads Limited

 **Mukesh Kumar Gupta**

Managing Director

DIN: 00093322

Date: 29-05-2024

Place: New Delhi

BAS & CO LLP

CHARTERED ACCOUNTANTS

LLPIN: AAC-3610

Independent Auditor's Report on Half-yearly and Year to date financial results of the Company pursuant to the Regulation 33 Of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of
Graphisads Limited
(Formerly Known as Graphisads Private Limited)

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying half-yearly financial results Graphisads Limited (Formerly Known as "Graphisads Private Limited") ("the Company") for the half-year ended March 31, 2024 and the year-to-date results for the period from April 1, 2023 to March 31, 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of the net profit and other financial information for the half-year ended March 31, 2024 as well as the year-to-date results for the period from April 1, 2023 to March 31, 2024.

Basis of Qualified Opinion

In our opinion, proper books of accounts as required by the law have been kept by the Company except that the audit trail as required under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not maintained at all. The Company has used accounting software for maintaining its books of account, which did not have a feature of recording audit trail facility throughout the year.

We conducted our audit in accordance with the Standards on Auditing (SAs") specified under section 143(10) of the Companies Act, 2013 "The Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of ethics. We



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believe that the audit evidence we have obtained is sufficient appropriate to provide a basis for our qualified opinion

Management's Responsibilities for the financial results

These half-yearly financial results as well as the year-to-date financial results have been prepared on the basis of the interim and annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that gives a true and fair view of the net profit/(loss) and other financial information in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 - Interim Financial Reporting prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the financial results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- (a) Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on



whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- (d) Conclude on the appropriateness of the Board of Directors' use of the going accounting and, based on the audit evidence obtained, whether a material uncertainty exist related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (e) Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The figures for the half-year ended March 31, 2024 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the unaudited year-to-date figures up to the period ended September 30, 2023 (published) which were subject to limited review by us. The comparative financial information for the half-year ended March 31, 2023 were not been subjected to limited review by the statutory auditors and have been presented solely based on the information compiled by the management.

For & on Behalf of
BAS & Co. LLP
Chartered Accountants
FRN 323347E/E300008


(Ritika Agarwal)

Mem No: 527731

Date: 29/05/2024

Place: New Delhi

UDIN: 24527731BKCTP09718



GRAPHISADS LIMITED (FORMERLY KNOWN AS GRAPHISADS PRIVATE LIMITED)

CIN : U35999DL1987PLC029334

4/24A , A B HOUSE , ASAF ALI ROAD, NEW DELHI -110 002

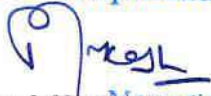
Statement of Standalone Audited Balance Sheet as at 31.03.2024

(Amount in Lakhs)

Particulars		As at 31st March, 2024	As at 31st March, 2023
		Audited	Audited
A	<u>EQUITY & LIABILITIES</u>		
1	Shareholder's Funds		
	(a) Share Capital	1827.65	1346.45
	(b) Reserves and Surplus	7396.78	2257.81
2	Non-Current Liabilities		
	(a) Long-term borrowings	574.72	1455.01
	(b) Deferred Tax Liability (Net)	60.02	65.64
	(c) Long Term Provision	97.69	78.42
3	Current Liabilities		
	(a) Short-term Borrowings	245.65	1361.65
	(b) Trade Payables:		
	(i) total outstanding dues of micro enterprises and small enterprises; and	745.82	400.96
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1027.78	956.46
	(c) Other Current Liabilities	346.84	735.32
	(d) Short-term provisions	250.78	165.47
	TOTAL	12573.23	8823.20
B	<u>ASSETS</u>		
1	Non - current Assets		
	(a) Property, Plant & Equipment		
	(i) Tangible Assets	1395.34	1421.62
	(ii) Intangible Assets	20.48	23.87
	(iii) Capital WIP	0.00	0.00
	(b) Other Non Current Investments/Assets	82.88	72.88
	(c) Long term Loans and advances	1275.37	1064.55
2	Current Assets		
	(a) Inventories	490.66	252.85
	(b) Trade Receivables	4008.06	2946.12
	(c) Short term Loans and Advances	4781.37	2749.85
	(d) Cash and Cash Equivalents	519.05	291.44
	TOTAL	12573.23	8823.20

For Graphisads Limited

For Graphisads Limited



Mukesh Kumar Gupta

Managing Director

DIN: 00093322

Date: 29-05-2024

Place: New Delhi

GRAPHISADS LIMITED (FORMERLY KNOWN AS GRAPHISADS PRIVATE LIMITED)
CIN : U35999DL1987PLC029334
4/24A , A B HOUSE , ASAF ALI ROAD, NEW DELHI -110 002
Statement of Standalone Audited Profit and Loss for the half year and year ended 31st March, 2024

(Amount in Lakhs)

S. No.	Particulars	Results for the Half-Years			Year to date figures for the year ended	Year to date figures for the year ended
		Half year ended	Preceding Half Year ended	Corresponding Half year ended		
		31-Mar-24	30-Sep-23	31-Mar-23		
		Audited	Un-Audited	Audited	Audited	Audited
I	Revenue from Operations	4822.97	2998.95	3764.91	7821.92	6706.07
II	Other Income	32.91	11.48	27.57	44.39	32.58
III	Total Revenue (I+II)	4855.88	3010.43	3792.48	7866.31	6738.65
IV	Expenses					
	Cost of Advertisement	3513.83	2044.04	2908.15	5557.88	4823.15
	Changes in inventories of finished goods	-309.24	71.42	-90.41	-237.81	-188.13
	Employee Benefits Expenses	295.63	254.35	230.30	549.98	419.99
	Finance cost	115.31	139.44	132.39	254.75	231.83
	Depreciation	34.94	33.92	35.74	68.86	71.68
	Other Expenses	848.67	285.47	402.51	1134.13	851.31
	Total Expenses (IV)	4499.15	2828.64	3618.69	7327.79	6209.83
V	Profit/(Loss) before prior-period items (III-IV)	356.74	181.79	173.79	538.52	528.83
VI	Prior Period Expenses	0.07	0.53	4.40	0.60	21.09
VII	Profit/(Loss) before tax (V-VI)	356.67	181.26	169.39	537.92	507.74
VIII	Tax Expenses					
	(1) Current tax	203.53	47.24	71.74	250.78	165.47
	(2) Tax expense earlier year	14.42	0.00		14.42	2.64
	(3) Deferred tax	5.65	0.02	4.09	5.62	7.68
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	144.35	133.99	93.56	278.34	331.95
X	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	1827.65	1346.45	1346.45	1827.65	1346.45
XI	Earnings per Equity Share (Face Value Rs. 10/- each)					
	Basic	0.88	1.00	0.69	1.87	2.47
	Diluted	0.88	1.00	0.69	1.87	2.47

Notes:-

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 29th May 2024
- The Company does not have more than one reportable segment in terms of AS-17 and hence, segment wise reporting is not applicable
- The figures for the Half Year Ended 31st March 2024 and 31st March 2023 are the balancing figures between audited figures in respect of the full financial year and the published unaudited upto half-year period ended september 30, 2023 and September 30, 2022 of the respective financial year.
- The Results for the year ended March 31, 2024 are audited by the statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.
- The financial results have been prepared in accordance with the recognition and measurement principles of Accounting Standards ("AS") prescribed section 133 of Companies Act, 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The previous period and year figures have been regrouped/ reclassified wherever necessary.
- The comparative results and other information for the six months ended September 30, 2023 and for the six months ended March 31, 2023 have been limited reviewed by the statutory auditors of the Company. The management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.
- Closing balances of the Trade Receivables, Trade Payables and Loans & Advances are subject to the balance confirmations

For Graphisads Limited

For Graphisads Limited



Mukesh Kumar Gupta
Managing Director
DIN: 00093322

Date: 29-05-2024

Place: New Delhi

GRAPHISADS LIMITED (FORMERLY KNOWN AS GRAPHISADS PRIVATE LIMITED)

CIN :U35999DL1987PLC029334

4/24A , A B HOUSE , ASAF ALI ROAD, NEW DELHI -110 002

Statement of Standalone Audited Cash Flow Statement for the Year Ended 31st March 2024

(Amount In Lakhs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Audited	Audited
A. Cash Flow from Operating Activities		
Profit/(Loss) Before Taxation	537.92	507.74
Adjustment for:		
Provision for Gratuity		1.79
Other Adjustment		0.00
Interest Income	-15.28	-20.69
(Profit)/Loss on sale of Fixed Assets	-1.92	7.97
Interest paid	254.75	231.83
License Fee Ammortization	38.74	45.53
Depreciation	68.86	71.68
Operating Profit before working capital changes	883.07	842.26
Increase/ (Decrease) in Working Capital Loan	-718.61	-162.87
Increase/ (Decrease) in Trade Payables	416.18	116.59
Increase/ (Decrease) in Long Term Provision	19.27	0.00
Increase/ (Decrease) in Other Current Liability	-388.48	-272.32
(Increase)/ Decrease in Inventory	-213.81	-188.13
(Increase)/ Decrease in Trade Receivables	-1061.93	94.13
(Increase)/ Decrease in Short Term Loans & Advances	-2055.52	-19.38
Cash Generated From Operating Activities	-3119.82	410.28
Less: Income Tax Paid	179.89	177.19
Net cash From Operating Activities	-3299.71	233.09
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	-42.58	-25.33
Issue of Share Capital	481.20	0.00
Share premium	4860.12	0.00
Investment	-10.00	0.00
Sale of Fixed Assets	5.30	91.28
Changes in Long term Loans and advances	-249.57	-107.81
Interest Income	15.28	20.69
Net cash used in Investing Activities	5059.75	-21.18
C. Cash Flow from Finacing Activities		
Repayment of Vehicle Loan	-7.00	-1.71
Repayment of Housing Loan	-523.68	-125.17
Changes in Short Term Borrowings	-381.45	461.59
Long Term Borrowing-Vehicles	29.33	
Long Term Borrowing-Unsecured	-394.88	-430.32
Interest Paid	-254.75	-231.83
Net cash used in Financing Activities	-1532.43	-327.43
D. Net Increased in Cash & cash equivalent (A+B+C)	227.61	-115.52
E. Cash & cash equivalent at beginning of period	291.44	406.97
F. Cash & cash equivalent at the end of period (D+E)	519.05	291.44

For Graphisads Limited


Mukesh Kumar Gupta
 Managing Director
 DIN: 00093322

Date: 29-05-2024

Place: New Delhi

Statement on Impact of Audit Qualifications submitted along-with Audited Financial results for the year ended 31st March, 2024

(Pursuant to the Regulation 33 3(d) of the SEBI (LODR) Regulations, 2015

Auditors Qualification:

Auditors Qualification:

The proper books of accounts are maintained by the Company as required under the law except the audit trail as required under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not maintained at all. The Company is using the accounting software for maintaining its book of account, which do not have a feature of recording the audit trail facility.

Management's Statement on Impact of Audit Qualification raised by the Auditor:

The Management acknowledges that there have been deficiencies in the accounting software that company is using and the same will be reviewed by the Board of the Directors of the Company and will make sure that necessary actions will be taken in the current financial year to update the systems and accounting software's which meets the requirements for recording the audit trail facility.

Yours sincerely

For Graphisads Limited

Page

Mukesh Kumar Gupta
Managing Director
DIN: 00093322

For BAS & Company LLP
Chartered Accountants,
Firm Reg. No. 323347E


Ritika Agarwal
Partner
M. No. 527731



Date: 29-May-2024