

May 29, 2025

The
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra (E)
Mumbai, Maharashtra - 400051

Scrip Code: GRAPHISAD

ISIN: INEOPOU01017

Dear Sir/Madam,

Sub: Outcome of Board Meeting under Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Pursuant to Regulations 30 of the SEBI Listing Regulations, Board of Directors in its meeting held on Thursday, May 29, 2025 ("Meeting"), *inter alia*, considered and approved following business:

- i. Audited Annual Standalone and Consolidated Financial Results and Statements of the Company, for half year and year ended March 31, 2025. (Annexure-1)
- ii. Declaration by the Company under Regulation 33 of SEBI (LODR) Regulations, 2015. (Annexure-2)
- iii. Declaration by CFO under Regulation 33(2)(a) & 33(3)(d) of SEBI (LODR) Regulations, 2015. (Annexure-3)
- iv. Mrs. Ritika Agarwal, Chartered Accountant, is appointed as Tax Auditors of the company for F.Y. 2025-2026. (Annexure-4)
- v. Mr. Shobharam Dhama, Company Secretary, is appointed as the Internal Auditor of the Company for the Financial Year 2025-26. (Annexure-5)
- vi. Considered and approved all other business as per agenda circulated.

Further, pursuant to SEBI circular SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 read with relevant circulars issued by stock exchanges in this regard, the following disclosures are being made:

- a) Financial Results – **Enclosed and will also be filed as in XBRL mode.**
- b) Disclosure of outstanding default on loans and debt securities - **Not Applicable**
- c) Disclosure of related party transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter) - **It will be filed along with the XBRL for Financial results.**
- d) Statement on impact of audit qualifications (for audit report with modified opinion) submitted along-with annual audited financial results (standalone and consolidated separately): Not Applicable as the auditors report is with unmodified opinion)

The Board Meeting commenced at 04:20 PM and concluded at 05.48 PM.

We would request you to take the above intimation on records.

Thanking You,

Yours sincerely
For **Graphisads Limited**

Mukesh Kumar Gupta
Managing Director
DIN: 00093322

Independent Auditor's Report

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

Report on the audit of the Consolidated Annual Financial Results**Opinion**

We have audited the accompanying Consolidated annual financial results of Graphisads Limited (Formally Known as Graphisads Private Limited) (hereinafter referred to as the "Company") for the year ended 31 March 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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, the aforesaid consolidated annual financial results:

- a. Include the annual financial results of the wholly own subsidiary Spike Advertising Private Limited
- b. Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2025.

Basis for Opinion

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 Annual 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 believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Emphasis of Matters

- a) We draw attention to Note No. 7 of the Financial Results, which states that the balances of trade payables, trade receivables, advances received, and advances given are subject to reconciliation and confirmation. The management has represented that the process of obtaining confirmations and reconciling the balances with the respective parties is currently underway. Our opinion is not modified in respect of this matter.
- b) We draw attention to Note No. 8 of the Financial Results, which states that during the year, the Company has written off ₹680.13 lakhs and recognized an expected credit loss in respect of advances given to various parties. This amount pertains to prior years and has been

adjusted against the balance of General Reserves. Our opinion is not modified in respect of this matter.

- c) We draw attention to Note 10 of the Financial Results, which describes that the Company has acquired properties through its subsidiary. The consideration for this acquisition has been adjusted against a barter transaction previously executed by the holding company with the vendor. The advance, which was earlier classified as "Trade Receivable", has been settled through this arrangement. Our opinion is not modified in respect of this matter.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act 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.

Auditor's Responsibilities for the Audit of the consolidated Annual 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 the Standards on Auditing (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 the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i. 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.
- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and the Board of Directors.
- iv. Conclude on the appropriateness of the Management's and the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists 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 consolidated 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.

- v. Evaluate the overall presentation, structure, and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- vi. 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 Matter(s)

The consolidated annual financial results include the results for the Second half year ended 31 March 2025, which represent the balancing figure between the audited figures for the full financial year and the published audited year-to-date figures up to the end of the previous half year of the current financial year.

For & on Behalf of
BAS & CO. LLP
Chartered Accountant
FRN 323347E/E300008

RITIKA
AGARWAL

(CA Ritika Agarwal)
M. No: 527731
UDIN: 25527731BMIARU1473
Date: 29/05/2025
Place: New Delhi

Digitally signed by RITIKA AGARWAL
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Date: 2025.05.29 14:34:55 +05'30'

GRAPHISADS LIMITED (FORMERLY KNOWN AS GRAPHISADS PRIVATE LIMITED)
CIN :L35999DL1987PLC029334
4/24A , A B HOUSE , ASAF ALI ROAD, NEW DELHI -110 002
Statement of Consolidated Audited Balance Sheet as at 31.03.2025
(Amount in Lakhs)

Particulars		As at 31st March, 2025	As at 31st March, 2024
		Audited	Audited
A	<u>EQUITY & LIABILITIES</u>		
1	Shareholder's Funds		
	(a) Share Capital	1827.65	1827.65
	(b) Reserves and Surplus	8347.13	8165.73
	(c) Minority Interest	0.00	0.00
2	Non-Current Liabilities		
	(a) Long-term borrowings	647.56	574.72
	(b) Deferred Tax Liability (Net)	4.65	82.39
	(c) Long Term Provision	65.61	99.21
	(d) Other Long Term Liability	1749.73	951.19
3	Current Liabilities		
	(a) Short-term Borrowings	1723.98	294.98
	(b) Trade Payables:		
	(i) total outstanding dues of micro enterprises and small enterprises; and	95.75	794.76
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	2815.04	1804.50
	(c) Other Current Liabilities	664.06	883.54
	(d) Short-term provisions	286.38	367.51
	TOTAL	18227.53	15846.19
B	<u>ASSETS</u>		
1	Non - current Assets		
	(a) Property, Plant & Equipment		
	(i) Property, Plant & Equipment		
	(ii) Tangible Assets	1685.87	1484.76
	(iii) Intangible Assets	17.11	20.84
	(iv) Capital WIP	426.28	0.00
	(b) Other Non Current Investments	281.08	190.61
	(c) Other Non Current Assets	1788.64	1258.59
	(d) Long term Loans and advances	2295.92	1330.07
2	Current Assets		
	(a) Inventories	741.20	490.66
	(b) Trade Receivables	5355.08	4783.96
	(c) Short term Loans and Advances	4876.62	5561.36
	(d) Cash and Cash Equivalents	758.68	724.27
	(e) Other Current Assets	1.05	1.05
	TOTAL	18227.53	15846.19

For Graphisads Limited
Mukesh Kumar Gupta
Designation: Managing Director
DIN: 00093322
Date: 29th May 2025
Place: New Delhi

GRAPHISADS LIMITED (FORMERLY KNOWN AS GRAPHISADS PRIVATE LIMITED)
CIN :L35999DL1987PLC029334
4/24A , A B HOUSE , ASAF ALI ROAD, NEW DELHI -110 002
Statement of Consolidated Audited Profit and Loss for the half and year ended 31st March, 2025

(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-25 Audited	30-Sep-24 Un-Audited	31-Mar-24 Audited	31-Mar-25 Audited	31-Mar-24 Audited
I	Revenue from Operations	7604.16	7778.02	6676.56	15382.18	11286.96
II	Other Income	425.94	121.99	44.61	547.93	56.33
III	Total Revenue (I+II)	8030.11	7900.01	6721.18	15930.12	11343.29
IV	Expenses					
	Cost of Advertisement	6189.27	6375.31	4755.09	12564.59	8043.63
	Changes in inventories of finished goods	-65.94	-184.59	-284.24	-250.54	-209.87
	Employee Benefits Expenses	418.83	348.44	425.60	767.28	684.85
	Finance cost	69.51	54.87	64.82	124.38	273.62
	Depreciation	90.37	58.57	60.80	148.94	109.19
	Other Expenses	884.80	698.15	1156.57	1582.95	1670.78
	Total Expenses (IV)	7586.84	7350.76	6178.64	14937.60	10572.20
V	Profit/(Loss) before prior-period items (III-IV)	443.26	549.25	542.53	992.51	771.09
VI	Prior Period Expenses	7.75	25.26	1.81	33.01	4.18
VII	Profit/(Loss) before tax (V-VI)	435.51	523.99	540.73	959.50	766.91
VIII	Tax Expenses					
	(1) Current tax	156.42	79.15	288.53	235.58	367.29
	(2) Tax expense earlier year	-37.42	-	17.10	-37.42	17.10
	(3) Deferred tax	-97.78	20.04	4.40	-77.74	16.76
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	414.29	464.88	230.69	839.09	365.76
X	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	1827.65	1827.65	1827.65	1827.65	1827.65
XI	Earnings per Equity Share (Face Value Rs. 10/- each)					
	Basic	2.27	2.54	1.41	4.59	2.45
	Diluted	2.27	2.54	1.41	4.59	2.45

For Graphisads Limited

Mukesh Kumar Gupta
Designation: Managing Director
DIN: 00093322

Date: 29th May 2025
Place: New Delhi

Notes on Consolidated Financial Statements

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 29th May 2025
2. In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have issued their Audit Reports on the audited financial results for the quarter and year ended March 31, 2025. These results, along with the Audit Reports, were approved by the Audit Committee and the Board of Directors at their respective meetings held on Thursday, May 29, 2025.
3. The Consolidated financial results for the period ended March 31, 2025 include the results for the second half-year ended March 31, 2025, which represent the balancing figures between the unaudited year-to-date figures for the period ended September 30, 2024, and the audited figures for the full financial year ended March 31, 2025.
4. The Company is primarily engaged in the business of advertising and media. Accordingly, there are no separate reportable segments as per Accounting Standard (AS) 17 – Segment Reporting.
5. Revenue and material costs include unbilled amounts related to uncertified work on ongoing projects.
6. 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.
7. Closing balances of trade payables, trade receivables, and advances (received and given) are subject to confirmation and reconciliation. The management is in the process of reconciling these balances.
8. The Company has written off and provided for an expected credit loss of ₹680.13 lakhs in respect of advances for which recovery proceedings had been initiated earlier. However, due to uncertainty over recoverability as assessed by the management, the amount has been written off. Since the amount pertains to previous financial years, it has been adjusted against the balance of General Reserves.
9. Inventories amounting to ₹741.20 lakhs pertain to materials and work-in-progress related to ongoing projects of the Company.
10. The Company has acquired certain properties, with the consideration adjusted against a prior barter transaction executed with the vendor. The advance previously classified as "Trade Receivable" has been settled through this arrangement.
11. This consolidated statement includes the financial results of its wholly owned subsidiary, M/s Spike Advertising Private Limited, in which the Company holds 100% of the shareholding.
12. Figures for the earlier quarters and year have been regrouped and reclassified, wherever necessary, to ensure comparability with the current quarter's figures.

For Graphisads Limited

Mukesh Kumar Gupta
Designation: Managning Director
DIN : 00093322
Date : 29th May, 2025
Place : New Delhi

GRAPHISADS LIMITED (FORMERLY KNOWN AS GRAPHISADS PRIVATE LIMITED) CIN :L35999DL1987PLC029334 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 2025 (Amount In Lakhs)		
Particulars	As at 31st March, 2025	As at 31st March, 2024
	Audited	Audited
A. Cash Flow from Operating Activities		
Profit Before Taxation	959.50	766.91
Adjustment for:		
Prior Period Adjustments	-657.69	-
Asset Disposed off	0.98	-
Provision for Gratuity	24.99	1.74
Interest Income	-123.92	-24.07
(Profit)/Loss on sale of Fixed Assets	-2.64	-1.92
(Profit)/Loss on sale of Investment	-160.66	-
Interest paid	124.38	260.50
License Fee Ammortization	447.38	38.74
Depreciation	148.94	109.19
Operating Profit before working capital changes	761.26	1151.10
Increase/ (Decrease) in Working Capital Loan	0.00	-718.61
Increase/ (Decrease) in Trade Payables	152.59	496.28
Increase/ (Decrease) in Long Term Provision	-58.27	19.27
Increase/ (Decrease) in Other Current Liability	108.30	-249.48
(Increase)/ Decrease in Inventory	-250.54	-185.87
(Increase)/ Decrease in Trade Receivables	-412.19	-1070.40
(Increase)/ Decrease in Short Term Loans & Advances	684.74	-1898.18
Decrease / (increase) in other current assets	-	-1.05
Cash Generated From Operating Activities	985.89	-2456.94
Less: Income Tax Paid	329.87	257.28
Net cash From Operating Activities	656.02	-2714.22
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	-775.42	-113.13
Purchahse of Inverstments	-347.11	-
Proceeds from sale of Investment	1002.17	-
Sale of Fixed Assets	4.49	5.30
Changes in Long term Loans and advances	-1589.35	-429.22
Other Non Current Investments	0.00	-10.00
Change in Non Current Assets	-938.79	-560.77
Interest Income	123.92	24.07
Net cash used in Investing Activities	-2520.10	-1083.75
C. Cash Flow from Finacing Activities		
Repayment of Vehicle Loan	-	-7.00
Repayment of Loans	-566.59	-523.68
Issue of Share Capital	-	481.20
Share premium	-	4860.12
Changes in Short Term Borrowings	1438.42	-332.12
Change in Long Term Borrowing	630.01	-501.01
Changes in Other Long Term Liabilities	521.03	378.00
Interest Paid	-124.38	-260.50
Net cash used in Financing Activities	1898.49	4095.01
D. Net Increased in Cash & cash equivalent (A+B+C)	34.41	297.04
E. Cash & cash equivalent at beginning of period	724.27	427.23
F. Cash & cash equivalent at the end of period (D+E)	758.68	724.27
For Graphisads Limited		
Mukesh Kumar Gupta Designation: Managing Director DIN: 00093322 Date: 29th May 2025 Place: New Delhi		

Independent Auditor's Report

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

Report on the audit of the Standalone Annual Financial Results**Opinion**

We have audited the accompanying standalone annual financial results of Graphisads Limited (Formally Known as Graphisads Private Limited) (hereinafter referred to as the "Company") for the year ended 31 March 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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, the aforesaid standalone annual financial results:

- a. Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2025.

Basis for Opinion

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 Standalone Annual 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 believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Emphasis of Matters

- a) We draw attention to Note No. 7 of the Financial Results, which states that the balances of trade payables, trade receivables, advances received, and advances given are subject to reconciliation and confirmation. The management has represented that the process of obtaining confirmations and reconciling the balances with the respective parties is currently underway. Our opinion is not modified in respect of this matter.
- b) We draw attention to Note No. 8 of the Financial Results, which states that during the year, the Company has written off ₹680.13 lakhs and recognized an expected credit loss in respect of advances given to various parties. This amount pertains to prior years and has been adjusted against the balance of General Reserves. Our opinion is not modified in respect of this matter.

Offices: Delhi- Kolkata-Ahmedabad

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Email: delhi@basco.in | **Website:** www.basco.in

- c) We draw attention to Note 10 of the Financial Results, which describes that the Company has acquired properties. The consideration for this acquisition has been adjusted against a barter transaction previously executed with the vendor. The advance, which was earlier classified as "Trade Receivable", has been settled through this arrangement. Our opinion is not modified in respect of this matter.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act 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.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone 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 the Standards on Auditing (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 standalone financial results.

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

- i. Identify and assess the risks of material misstatement of the standalone 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.
- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and the Board of Directors.
- iv. Conclude on the appropriateness of the Management's and the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists 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 standalone 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.

- v. Evaluate the overall presentation, structure, and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- vi. 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 Matter(s)

The standalone annual financial results include the results for the Second half year ended 31 March 2025, which represent the balancing figure between the audited figures for the full financial year and the published audited year-to-date figures up to the end of the previous half year of the current financial year.

For & on Behalf of
BAS & CO. LLP
Chartered Accountant
FRN 323347E/E300008

RITIKA
AGARWAL

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Date: 2025.05.29 14:07:38 +05'30'

(CA Ritika Agarwal)
M. No: 527731
UDIN: 25527731BMIART5824
Date: 29-05-2025
Place: New Delhi

GRAPHISADS LIMITED (FORMERLY KNOWN AS GRAPHISADS PRIVATE LIMITED)

CIN: L35999DL1987PLC029334

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

Statement of Standalone Audited Balance Sheet as at 31.03.2025

(Amount in Lakhs)

Particulars		As at 31st March, 2025	As at 31st March, 2024
		Audited	Audited
A	<u>EQUITY & LIABILITIES</u>		
1	Shareholder's Funds		
	(a) Share Capital	1827.65	1827.65
	(b) Reserves and Surplus	7302.87	7396.28
2	Non-Current Liabilities		
	(a) Long-term borrowings	632.24	574.72
	(b) Deferred Tax Liability (Net)	35.88	60.02
	(c) Long Term Provision	58.78	97.69
3	Current Liabilities		
	(a) Short-term Borrowings	1248.53	245.65
	(b) Trade Payables:		
	(i) total outstanding dues of micro enterprises and small enterprises; and	84.19	745.82
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	2196.78	1027.78
	(c) Other Current Liabilities	456.98	346.84
	(d) Short-term provisions	177.19	250.78
	TOTAL	14021.10	12573.23
B	<u>ASSETS</u>		
1	Non - current Assets		
	(a) Property, Plant & Equipment		
	(i) Tangible Assets	1527.22	1395.34
	(ii) Intangible Assets	17.11	20.48
	(iii) Capital WIP	426.28	0.00
	(b) Other Non Current Investments/Assets	97.88	82.88
	(c) Long term Loans and advances	1827.85	1275.37
2	Current Assets		
	(a) Inventories	569.36	490.66
	(b) Trade Receivables	4710.64	4008.06
	(c) Short term Loans and Advances	4131.41	4781.37
	(d) Cash and Cash Equivalents	713.35	519.05
	TOTAL	14021.10	12573.23

For Graphisads Limited

Mukesh Kumar Gupta

Designation: Managing Director

DIN: 00093322

Date: 29th May, 2025

Place: New Delhi

GRAPHISADS LIMITED 4/24A, Asaf Ali Road, Near Delhi Gate, New Delhi-110 002 (INDIA)

Mob.: 9910332007 Ph.: 011-45379999 Email: ga@graphisads.com Website: www.graphisads.com

CIN No. L35999DL1987PLC029334

GRAPHISADS LIMITED (FORMERLY KNOWN AS GRAPHISADS PRIVATE LIMITED)
CIN: L35999DL1987PLC029334
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, 2025

(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-25 Audited	30-Sep-24 Un-Audited	31-Mar-24 Audited	31-Mar-25 Audited	31-Mar-24 Audited
I	Revenue from Operations	5008.69	5718.15	4822.97	10726.84	7821.92
II	Other Income	366.16	91.56	32.91	457.72	44.39
III	Toil Revenue (I+II)	5374.85	5809.71	4855.88	11184.56	7866.31
IV	Expenses					
	Cost of Advertisement	4099.69	4835.10	3513.83	8934.79	5557.88
	Changes in inventories of finished goods	60.99	-139.68	-309.24	-78.70	-237.81
	Employee Benefits Expenses	336.23	273.43	295.63	609.66	549.98
	Finance cost	60.10	49.31	115.31	109.41	254.75
	Depreciation	56.20	37.23	34.94	93.43	68.86
	Other Expenses	447.06	362.31	848.67	809.37	1134.13
	Total Expenses (IV)	5060.26	5417.71	4499.15	10477.97	7327.79
V	Profit/(Loss) before prior-period items (III-IV)	314.59	392.01	356.74	706.59	538.52
VI	Prior Period Expenses	7.75	7.56	0.07	15.31	0.60
VII	Profit/(Loss) before tax (V-VI)	306.84	384.44	356.67	691.28	537.92
VIII	Tax Expenses					
	(1) Current tax	104.62	22.30	203.53	126.93	250.78
	(2) Tax expense earlier year	1.76	-	14.42	1.76	14.42
	(3) Deferred tax	-20.52	-3.62	-5.65	-24.14	-5.62
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	183.46	365.76	144.35	586.73	278.34
X	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	1827.65	1827.65	1827.65	1827.65	1827.65
XI	Earnings per Equity Share (Face Value Rs. 10/- each)					
	Basic	0.10	2.00	0.88	3.21	1.87
	Diluted	0.10	2.00	0.88	3.21	1.87

For Graphisads Limited

Mukesh Kumar Gupta
Designation: Managing Director
DIN: 00093322

Date: 29th May, 2025
Place: New Delhi

Notes on Standalone Financial Results

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 29th May 2025
2. In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have issued their Audit Reports on the audited financial results for the quarter and year ended March 31, 2025. These results, along with the Audit Reports, were approved by the Audit Committee and the Board of Directors at their respective meetings held on Thursday, May 29, 2025.
3. The standalone financial results for the period ended March 31, 2025 include the results for the second half-year ended March 31, 2025, which represent the balancing figures between the unaudited year-to-date figures for the period ended September 30, 2024, and the audited figures for the full financial year ended March 31, 2025.
4. The Company is primarily engaged in the business of advertising and media. Accordingly, there are no separate reportable segments as per Accounting Standard (AS) 17 – Segment Reporting.
5. Revenue and material costs include unbilled amounts related to uncertified work on ongoing projects.
6. 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.
7. Closing balances of trade payables, trade receivables, and advances (received and given) are subject to confirmation and reconciliation. The management is in the process of reconciling these balances.
8. The Company has written off and provided for expected credit loss of ₹680.13 lakhs in respect of advances against which arbitration proceedings have been initiated. As the amount pertains to previous years, it has been adjusted against the balance of General Reserves.
9. Inventories amounting to ₹569.36 lakhs pertain to materials and work-in-progress related to ongoing projects of the Company.
10. The Company has acquired certain properties, with the consideration adjusted against a prior barter transaction executed with the vendor. The advance previously classified as "Trade Receivable" has been settled through this arrangement.
11. Figures for the earlier quarters and year have been regrouped and reclassified, wherever necessary, to ensure comparability with the current quarter's figures.

For Graphisads Limited

Mukesh Kumar Gupta

Designation: Managing Director

DIN: 00093322

Date: 29th May, 2025

Place: New Delhi

GRAPHISADS LIMITED (FORMERLY KNOWN AS GRAPHISADS PRIVATE LIMITED)

CIN :L35999DL1987PLC029334

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 2025

(Amount In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
	Audited	Audited
A. Cash Flow from Operating Activities		
Profit/(Loss) Before Taxation	691.28	537.92
Adjustment for:		
Provision for Gratuity	19.35	-
Prior Period Adjustments	-680.13	-
Asset Disposed Off	0.98	-
Interest Income	-103.77	-15.28
(Profit)/Loss on sale of Investment	-160.66	-
(Profit)/Loss on sale of Fixed Assets	-2.64	-1.92
Interest paid	109.41	254.75
License Fee Amortization	38.63	38.74
Depreciation	93.43	68.86
Operating Profit before working capital changes	5.89	883.07
Increase/ (Decrease) in Working Capital Loan	-	-718.61
Increase/ (Decrease) in Trade Payables	507.37	416.18
Increase/ (Decrease) in Long Term Provision	-58.27	19.27
Increase/ (Decrease) in Other Current Liability	160.40	-388.48
(Increase)/ Decrease in Inventory	-78.70	-213.81
(Increase)/ Decrease in Trade Receivables	-702.59	-1061.93
(Increase)/ Decrease in Short Term Loans & Advances	649.96	-2055.52
Cash Generated From Operating Activities	484.07	-3119.82
Less: Income Tax Paid	252.54	179.89
Net cash From Operating Activities	231.53	-3299.71
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	-651.04	-42.58
Purchase of Investments	-347.11	-10.00
Proceeds from sale of Investment	1002.17	-
Sale of Fixed Assets	4.49	5.30
Changes in Long term Loans and advances	-1100.51	-249.57
Interest Income	103.77	15.28
Net cash used in Investing Activities	-988.22	-281.57
C. Cash Flow from Financing Activities		
Repayment of Loans	-566.59	-530.68
Issue of Share Capital	-	481.20
Share premium	-	4860.12
Changes in Short Term Borrowings	1002.88	-381.45
Long Term Borrowing-Vehicles	-	29.33
Long Term Borrowing-Unsecured	624.11	-394.88
Interest Paid	-109.41	-254.75
Net cash used in Financing Activities	950.99	3808.89
D. Net Increased in Cash & cash equivalent (A+B+C)	194.30	227.61
E. Cash & cash equivalent at beginning of period	519.05	291.44
F. Cash & cash equivalent at the end of period (D+E)	713.35	519.05

For Graphisads Limited

Mukesh Kumar Gupta
Designation: Managing Director
DIN: 00093322

Date: 29th May, 2025

Place: New Delhi

Annexure- 2

May 29, 2025

The
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra (E)
Mumbai, Maharashtra - 400051

Scrip Code: GRAPHISAD

ISIN: INE0POU01017

Dear Sir/Madam,

Sub.: Declaration of Unmodified Audit report

Pursuant to requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended from time to time and other applicable provisions, if any, it is hereby informed that statutory auditors M/s. BAS & Co. LLP have given **unmodified opinion** for Audited Financial Results and Audit report for year ended March 31, 2025.

We would request you to take the above intimation on records.

Thanking You,

Yours sincerely

For **Graphisads Limited**

Mukesh Kumar Gupta
Managing Director
DIN: 00093322

Annexure-III

May 29, 2025

The
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra (E)
Mumbai, Maharashtra - 400051

Scrip Code: GRAPHISAD

ISIN: INE0POU01017

Dear Sir/Madam,

Sub.: Declaration pursuant to Regulation 33(2)(a) and 33 (3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Pursuant to provisions of Regulation 33(2)(a) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. I Anil Kumar Rustagi, Chief Financial Officer of the Company do hereby confirm, declare and certify that, the Audited Financial Results for the half year and year ended on 31st March 2025 does not contain any false or misleading statement or figures and do not omit any material fact which may make the statement or figures contained therein misleading.

Further, Pursuant to the provisions of Regulation 33 (3)(d) of the Listing Regulations read with SEBI Circular No. -CIR/CFD/CMD/56/2016 dated May 27, 2016 and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024. I, Anil Kumar Rustagi, Chief Financial Officer of the Company, hereby declare that the Statutory Auditors of the Company, M/s BAS & Co. LLP (ICAI Firm Registration Number 323347E/E300008) issued an Audit Report with **unmodified opinion** on Annual Financial Results of the Company for the Financial Year ended March 31, 2025.

I would request you to take the above intimation on records.

Thanking You,

Yours sincerely

For **Graphisads Limited**

Anil Kumar Rustagi
Chief Financial Officer

ANNEXURE-4

Details as required under Regulation 30 read with Schedule III, Para A, Clause 7 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015

Appointment of Tax Auditor

Sl. No.	Particulars	Details of Tax Auditor
1	Name of Auditor	Ms. Ritika Agarwal Membership No: 527731 (Partner BAS & Co. LLP)
2	Reason for Change viz. appointment, resignation, removal, death or otherwise	Re-appointment as Tax Auditor of the Company
3	Proposed Date of Appointment/ cessation & term of appointment;	Date of Appointment 29 th May, 2025 Term: For the Financial Year 2025- 2026
4	Brief Profile (in case of appointment)	CA Ritika Agarwal is a fellow member of the Institute of Chartered Accountants of India (ICAI) and she is a Practicing Chartered Accountant with having experience of more than 10 Years. Her expertise primarily lies in the fields of Income Tax and Auditing, encompassing Statutory Audits, Tax Audits, Internal Audits, GST, and more.
5	Disclosure of Relationships between the directors	Not Applicable

For **Graphisads Limited**

Mukesh Kumar Gupta
Managing Director
DIN: 00093322

ANNEXURE-5

Details as required under Regulation 30 read with Schedule III, Para A, Clause 7 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015

Appointment of Internal Auditor

Sl. No.	Particulars	Details of Internal Auditor
1	Name of Auditor	Mr. Shobharam Dhama Membership No: 23402
2	Reason for Change viz. appointment, resignation, removal, death or otherwise	Re-appointment as Internal Auditor of the company
3	Proposed Date of Appointment/cessation & term of appointment;	Date of Appointment 29 th May, 2025 Term: For the Financial Year 2025- 2026
4	Brief Profile (in case of appointment)	CS Shobharam Dhama is the senior member of the Institute of Company Secretaries of India (ICSI), he is an Associate Member of ICSI with membership number A23402. He is having experience of more than 15 Years in Company Law Matters and services related to Audit and Taxation.
5	Disclosure of Relationships between the directors	Not Applicable

For **Graphisads Limited**

Mukesh Kumar Gupta
Managing Director
DIN: 00093322