

May 29, 2026

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 Friday, May 29, 2026 ("Meeting"), *inter alia*, considered and approved following business:

- i. Audited Annual Standalone and Consolidated Financial Results and Financial Statements of the Company, for the half year and year ended March 31, 2026. (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. Ms. Ritika Agarwal, Chartered Accountant, is appointed as Tax Auditor of the company for the Financial Year 2026-27. (Annexure-4)
- v. Mr. Shobharam Dhama, Company Secretary, is appointed as the Internal Auditor of the Company for the Financial Year 2026-27. (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 exchange 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 auditor's report is with unmodified opinion)

The Board Meeting commenced at 03:00 PM and concluded at 03:36 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<sup>st</sup> March 2026, 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<sup>st</sup> March 2026.

**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 during the year, the Company has written off Rs. 934.8 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.

- b) We draw attention to Note No. 8 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.

### **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<sup>st</sup> March 2026, 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

Digitally signed by  
RITIKA AGARWAL  
Date: 2026.05.29  
15:19:39 +05'30'

**(CA Ritika Agarwal)  
M. No: 527731  
UDIN: 26527731BANFBH3880  
Date: 29<sup>th</sup> May 2026  
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 Balance Sheet as at 31st March 2026**

**(Amount in Lakhs)**

| Particulars   | As at 31st March, 2026 | As at 31st March, 2025 |
|---|------------------------|------------------------|
|   | Audited                | Audited                |
| <b>A EQUITY &amp; LIABILITIES</b>   |                        |                        |
| <b>1 Shareholder's Funds</b>  |                        |                        |
| (a) Share Capital   | 1827.65                | 1827.65                |
| (b) Reserves and Surplus  | 7839.91                | 8347.13                |
| (c ) Minority Interest  | 0.00                   | 0.00                   |
| <b>2 Non-Current Liabilities</b>  |                        |                        |
| (a) Long-term borrowings  | 787.91                 | 647.56                 |
| (b) Deferred Tax Liability (Net)  | 0.00                   | 4.65                   |
| (c) Long Term Provision   | 85.81                  | 65.61                  |
| (d) Other Long Term Liability   | 1892.03                | 1749.73                |
| <b>3 Current Liabilities</b>  |                        |                        |
| (a) Short-term Borrowings   | 1782.05                | 1723.98                |
| (b) Trade Payables:   |                        |                        |
| (i) total outstanding dues of micro enterprises and small enterprises; and                  | 934.04                 | 95.75                  |
| (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | 1262.02                | 2815.04                |
| (c) Other Current Liabilities   | 713.55                 | 664.06                 |
| (d) Short-term provisions   | 315.14                 | 286.38                 |
| <b>TOTAL</b>  | <b>17440.12</b>        | <b>18227.53</b>        |
| <b>B ASSETS</b>   |                        |                        |
| <b>1 Non - current Assets</b>   |                        |                        |
| (a) Property, Plant & Equipment   |                        |                        |
| (i) Tangible Assets   | 1567.56                | 1685.87                |
| (ii) Intangible Assets  | 674.32                 | 17.11                  |
| (iii) Capital WIP   | 0.00                   | 426.28                 |
| (b) Other Non Current Investments   | 299.20                 | 281.08                 |
| (c) Other Non Current Assets  | 2751.85                | 1788.64                |
| (d) Deferred Tax Asset  | 120.35                 | 0.00                   |
| (d) Long term Loans and advances  | 1873.89                | 2295.92                |
| <b>2 Current Assets</b>   |                        |                        |
| (a) Inventories   | 486.80                 | 741.20                 |
| (b) Trade Receivables   | 4603.60                | 5355.08                |
| (c) Short term Loans and Advances   | 4441.81                | 4876.62                |
| (d) Cash and Cash Equivalentents  | 589.83                 | 758.68                 |
| (e) Other Current Assets  | 30.89                  | 1.05                   |
| <b>TOTAL</b>  | <b>17440.12</b>        | <b>18227.53</b>        |

**For Graphisads Limited**

**Mukesh Kumar Gupta Designation:**

**Managing Director**

**DIN: 00093322**

**Date: 29th May 2026**

**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, 2026**

(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-26                  | 30-Sep-25                 | 31-Mar-25                     | 31-Mar-26                               | 31-Mar-25                               |
|        |   | Audited                    | Un-Audited                | Audited                       | Audited                                 | Audited                                 |
| I      | Revenue from Operations   | 8065.10                    | 6037.75                   | 7604.16                       | 14102.85                                | 15382.18                                |
| II     | Other Income  | 139.73                     | 123.76                    | 425.94                        | 263.49                                  | 547.93                                  |
| III    | <b>Total Revenue ( I+II)</b>  | <b>8204.83</b>             | <b>6161.51</b>            | <b>8030.11</b>                | <b>14366.34</b>                         | <b>15930.12</b>                         |
| IV     | <b>Expenses</b>   |                            |                           |                               |   |   |
|        | Cost of Advertisement   | 5890.70                    | 3799.58                   | 6189.27                       | 9690.29                                 | 12564.59                                |
|        | Changes in inventories of finished goods                                  | 56.14                      | 256.01                    | -65.94                        | 312.14                                  | -250.54                                 |
|        | Employee Benefits Expenses  | 470.08                     | 412.07                    | 418.83                        | 882.14                                  | 767.28                                  |
|        | Finance cost  | 120.70                     | 113.96                    | 69.51                         | 234.66                                  | 124.38                                  |
|        | Depreciation  | 122.01                     | 85.75                     | 90.37                         | 207.76                                  | 148.94                                  |
|        | Other Expenses  | 1327.60                    | 1110.71                   | 884.80                        | 2438.31                                 | 1582.95                                 |
|        | <b>Total Expenses (IV)</b>  | <b>7987.22</b>             | <b>5778.08</b>            | <b>7586.84</b>                | <b>13765.30</b>                         | <b>14937.60</b>                         |
| V      | <b>Profit/(Loss) before prior-period items (III-IV)</b>                   | <b>217.61</b>              | <b>383.43</b>             | <b>443.26</b>                 | <b>601.04</b>                           | <b>992.51</b>                           |
| VI     | Prior Period Expenses   | 52.35                      | 2.05                      | 7.75                          | 54.40                                   | 33.01                                   |
| VII    | <b>Profit/(Loss) before tax (V-VI)</b>                                    | <b>165.26</b>              | <b>381.38</b>             | <b>435.51</b>                 | <b>546.65</b>                           | <b>959.50</b>                           |
| VIII   | <b>Tax Expenses</b>   |                            |                           |                               |   |   |
|        | (1) Current tax   | 67.53                      | 178.45                    | 156.42                        | 245.97                                  | 235.58                                  |
|        | (2) Tax expense earlier year  | -3.43                      | 1.51                      | -37.42                        | -1.92                                   | -37.42                                  |
|        | (3) Deferred tax  | -54.05                     | -70.95                    | -97.78                        | -124.99                                 | -77.74                                  |
| IX     | <b>Profit/(Loss) for the period from continuing operations (VII-VIII)</b> | <b>155.21</b>              | <b>272.37</b>             | <b>414.29</b>                 | <b>427.59</b>                           | <b>839.09</b>                           |
| X      | <b>Paid-up Equity Share Capital (Face Value of Rs. 10/- each)</b>         | <b>1827.65</b>             | <b>1827.65</b>            | <b>1827.65</b>                | <b>1827.65</b>                          | <b>1827.65</b>                          |
| XI     | <b>Earnings per Equity Share (Face Value Rs.10/- each)</b>                |                            |                           |                               |   |   |
|        | Basic   | <b>0.85</b>                | <b>1.49</b>               | <b>2.27</b>                   | <b>2.34</b>                             | <b>4.59</b>                             |
|        | Diluted   | <b>0.85</b>                | <b>1.49</b>               | <b>2.27</b>                   | <b>2.34</b>                             | <b>4.59</b>                             |

For Graphisads Limited

**Mukesh Kumar Gupta**  
**Designation: Managing Director**  
**DIN: 00093322**  
**Date: 29th May 2026**  
**Place: New Delhi**

**Notes on Consolidated 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 2026
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 Half Year and year ended March 31, 2026. These results, along with the Audit Reports, were approved by the Audit Committee and the Board of Directors at their respective meetings held on Friday, May 29, 2026.
3. The Consolidated financial results for the period ended March 31, 2026 include the results for the second half-year ended March 31, 2026, which represent the balancing figures between the unaudited year-to-date figures for the period ended September 30, 2025, and the audited figures for the full financial year ended March 31, 2026.
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. The Company has provided for credit loss of Rs. 934.8 lakhs in respect of advances against which arbitration proceedings have been initiated. Since these advances pertain to relatively old periods, charging the same to the Statement of Profit and Loss would not reflect the correct results to the users of the financial statements and hence, the same has been adjusted against the balance of General Reserves.
8. Closing balances of trade receivables, trade payables, loans and advances are subject to balance confirmation and reconciliation. The management is in the process of obtaining and reconciling the same.
9. Figures for the earlier half years and year have been regrouped and reclassified, wherever necessary, to ensure comparability with the current half year's figures.

**For Graphisads Limited**

**Mukesh Kumar Gupta**

**Designation: Managing Director**

**DIN: 00093322**

**Date: 29<sup>th</sup> May 2026**

**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 2026  
(Amount in Lakhs)**

| Particulars   | As at 31st March, 2026 | As at 31st March, 2025 |
|---|------------------------|------------------------|
|   | Audited                | Audited                |
| <b>A. Cash Flow from Operating Activities</b>                   |                        |                        |
| Profit Before Taxation  | 546.65                 | 959.50                 |
| <b>Adjustment for:</b>  |                        |                        |
| Other Adjustments   | -934.81                | -657.69                |
| Asset Disposed off  | -                      | 0.98                   |
| Provision for Gratuity  | 36.32                  | 24.99                  |
| Interest Income   | -91.65                 | -123.92                |
| (Profit)/Loss on sale of Fixed Assets                           | -                      | -2.64                  |
| (Profit)/Loss on sale of Investment                             | -                      | -160.66                |
| Interest paid   | 234.66                 | 124.38                 |
| License Fee Amortization  | 892.61                 | 447.38                 |
| Depreciation  | 207.76                 | 148.94                 |
| <b>Operating Profit before working capital changes</b>          | <b>891.54</b>          | <b>761.26</b>          |
| Increase/ (Decrease) in Trade Payables                          | -714.72                | 152.59                 |
| Increase/ (Decrease) in Long Term Provision                     | -                      | -58.27                 |
| Increase/ (Decrease) in Other Current Liability                 | -129.31                | 108.30                 |
| Increase/(Decrease) in Short Term Provisions                    | 37.80                  | -                      |
| (Increase)/ Decrease in Inventory                               | 254.40                 | -250.54                |
| (Increase)/ Decrease in Trade Receivables                       | 751.48                 | -412.19                |
| (Increase)/ Decrease in Short Term Loans & Advances             | 686.86                 | 684.74                 |
| Decrease / (increase) in other current assets                   | -29.84                 | -                      |
| Cash Generated From Operating Activities                        | <b>1748.21</b>         | <b>985.89</b>          |
| Less: Income Tax Paid   | 342.45                 | 329.87                 |
| <b>Net cash From Operating Activities</b>                       | <b>1405.77</b>         | <b>656.02</b>          |
| <b>B. Cash Flow from Investing Activities</b>                   |                        |                        |
| Purchase of Fixed Assets  | -320.40                | -775.42                |
| Purchase of Investments   | -                      | -347.11                |
| Proceeds from sale of Investment                                | -                      | 1002.17                |
| Sale of Fixed Assets  | -                      | 4.49                   |
| Changes in Long term Loans and advances                         | 382.68                 | -1589.35               |
| Other Non Current Investments                                   | -18.13                 | -                      |
| Change in Non Current Assets                                    | -1816.48               | -938.79                |
| Interest Income   | 91.65                  | 123.92                 |
| <b>Net cash used in Investing Activities</b>                    | <b>-1680.67</b>        | <b>-2520.10</b>        |
| <b>C. Cash Flow from Financing Activities</b>                   |                        |                        |
| Repayment of Vehicle Loan                                       | -154.58                | -                      |
| Repayment of Loans  | -                      | -566.59                |
| Changes in Short Term Borrowings                                | 58.07                  | 1438.42                |
| Change in Long Term Borrowing                                   | 294.93                 | 630.01                 |
| Changes in Other Long Term Liabilities                          | 142.30                 | 521.03                 |
| Interest Paid   | -234.66                | -124.38                |
| <b>Net cash used in Financing Activities</b>                    | <b>106.05</b>          | <b>1898.49</b>         |
| D. Net Increased in Cash & cash equivalent (A+B+C)              | -168.85                | 34.41                  |
| E. Cash & cash equivalent at beginning of period                | 758.68                 | 724.27                 |
| <b>F. Cash &amp; cash equivalent at the end of period (D+E)</b> | <b>589.83</b>          | <b>758.68</b>          |

**For Graphisads Limited**

**Mukesh Kumar Gupta**  
**Designation: Managing Director**  
**DIN: 00093322**  
**Date: 29th May 2026**  
**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<sup>st</sup> March 2026, 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<sup>st</sup> March 2026.

**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.

**Key Audit Matters**

Except for the matters described in Basis for opinion, We have determined there are no key audit matters to communicate in our report.

**Emphasis of Matters**

- a) We draw attention to Note No. 7 of the Financial Results, which states that during the year, the Company has written off Rs. 680.13 lakhs and recognised 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.

- b) We draw attention to Note No. 8 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.

### **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<sup>st</sup> March 2026, 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

Digitally signed by  
RITIKA AGARWAL  
Date: 2026.05.29  
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**(CA Ritika Agarwal)**  
**M. No: 527731**  
**UDIN: 26527731SPJHTK6448**  
**Date: 29<sup>TH</sup> May 2026**  
**Place: New Delhi**

**GRAPHISADS LIMITED (FORMERLY KNOWN AS GRAPHISADS PRIVATE LIMITED)**

CIN :L35999DL1987PLC029334

4/24A , A B HOUSE , ASAF ALI ROAD, NEW DELHI - 110002

**Statement of Standalone Audited Balance Sheet as at 31st March 2026**

(Amount in Lakhs, except stated otherwise)

| Particulars   | As at 31st March,<br>2026 | As at 31st March,<br>2025 |
|---|---------------------------|---------------------------|
|   | Audited                   | Audited                   |
| <b>A EQUITY &amp; LIABILITIES</b>   |                           |                           |
| <b>1 Shareholder's Funds</b>  |                           |                           |
| (a) Share Capital   | 1827.65                   | 1827.65                   |
| (b) Reserves and Surplus  | 6878.33                   | 7302.87                   |
| <b>2 Non-Current Liabilities</b>  |                           |                           |
| (a) Long-term borrowings  | 477.66                    | 632.24                    |
| (b) Deferred Tax Liability (Net)  | -                         | 35.88                     |
| (c) Long Term Provision   | 75.57                     | 58.78                     |
| <b>3 Current Liabilities</b>  |                           |                           |
| (a) Short-term Borrowings   | 1288.79                   | 1248.53                   |
| (b) Trade Payables:   | 0.00                      |                           |
| (i) total outstanding dues of micro enterprises and small enterprises; and                  | 91.65                     | 84.19                     |
| (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | 1221.74                   | 2196.78                   |
| (c) Other Current Liabilities   | 620.51                    | 456.98                    |
| (d) Short-term provisions   | 168.26                    | 177.19                    |
| <b>TOTAL</b>  | <b>12650.16</b>           | <b>14021.10</b>           |
| <b>B ASSETS</b>   |                           |                           |
| <b>1 Non - current Assets</b>   |                           |                           |
| (a) Property, Plant & Equipment   |                           |                           |
| (i) Tangible Assets   | 1464.77                   | 1527.22                   |
| (ii) Intangible Assets  | 674.32                    | 17.11                     |
| (iii) Capital WIP   | 0.00                      | 426.28                    |
| (b) Other Non Current Investments/Assets  | 97.88                     | 97.88                     |
| (c) Deferred Tax Asset (Net)  | 48.73                     | -                         |
| (c) Long term Loans and advances  | 1752.19                   | 1827.85                   |
| <b>2 Current Assets</b>   |                           |                           |
| (a) Inventories   | 398.56                    | 569.36                    |
| (b) Trade Receivables   | 3908.47                   | 4710.64                   |
| (c) Short term Loans and Advances   | 3752.27                   | 4131.41                   |
| (d) Cash and Cash Equivalentents  | 552.97                    | 713.35                    |
| <b>TOTAL</b>  | <b>12650.16</b>           | <b>14021.10</b>           |

**For Graphisads Limited**

**Mukesh Kumar Gupta**

**Designation: Managing Director**

**DIN: 00093322**

**Date: 29th May, 2026**

**Place: New Delhi**

**GRAPHISADS LIMITED (FORMERLY KNOWN AS GRAPHISADS PRIVATE LIMITED)**  
**CIN :L35999DL1987PLC029334**  
**4/24A , A B HOUSE , ASAF ALI ROAD, NEW DELHI -110002**  
**Statement of Standalone Audited Profit and Loss for the half year and year ended 31st March, 2026**

(Amount in Lakhs, except stated otherwise)

| S. No. | Particulars   | Results for the Half-Years |                           |                               | Year to date figures for the year ended | Year to date figures for the year ended |
|--------|---|----------------------------|---------------------------|-------------------------------|---|---|
|        |   | Current Half Year          | Preceding Half Year ended | Corresponding Half year ended |   |   |
|        |   | 31-Mar-26 Audited          | 30-Sep-25 Un-Audited      | 31-Mar-25 Audited             | 31-Mar-26 Audited                       | 31-Mar-25 Audited                       |
| I      | Revenue from Operations   | 5454.86                    | 3508.78                   | 5008.69                       | 8963.64                                 | 10726.84                                |
| II     | Other Income  | 55.57                      | 77.51                     | 366.16                        | 133.09                                  | 457.72                                  |
| III    | Toil Revenue ( I+II)  | <b>5510.44</b>             | <b>3586.29</b>            | <b>5374.85</b>                | <b>9096.73</b>                          | <b>11184.56</b>                         |
| IV     | <b>Expenses</b>   |                            |                           |                               |   |   |
|        | Cost of Advertisement   | 4085.89                    | 2290.32                   | 4099.69                       | 6376.21                                 | 8934.79                                 |
|        | Changes in inventories of finished goods                                  | 48.66                      | 179.89                    | 60.99                         | 228.55                                  | -78.70                                  |
|        | Employee Benefits Expenses  | 373.14                     | 336.38                    | 336.23                        | 709.52                                  | 609.66                                  |
|        | Finance cost  | 90.30                      | 87.89                     | 60.10                         | 178.18                                  | 109.41                                  |
|        | Depreciation  | 92.54                      | 56.56                     | 56.20                         | 149.10                                  | 93.43                                   |
|        | Other Expenses  | 627.71                     | 504.90                    | 447.06                        | 1132.61                                 | 809.37                                  |
|        | <b>Total Expenses (IV)</b>  | <b>5318.23</b>             | <b>3455.94</b>            | <b>5060.26</b>                | <b>8774.17</b>                          | <b>10477.97</b>                         |
| V      | <b>Profit/(Loss) before prior-period items (III-IV)</b>                   | <b>192.21</b>              | <b>130.35</b>             | <b>314.59</b>                 | <b>322.56</b>                           | <b>706.59</b>                           |
| VI     | Prior Period Expenses   | 42.35                      | 0.58                      | 7.75                          | 42.92                                   | 15.31                                   |
| VII    | <b>Profit/(Loss) before tax (V-VI)</b>                                    | <b>149.86</b>              | <b>129.78</b>             | <b>306.84</b>                 | <b>279.64</b>                           | <b>691.28</b>                           |
| VIII   | Tax Expenses  |                            |                           |                               |   |   |
|        | (1) Current tax   | 25.62                      | 76.24                     | 104.62                        | 101.87                                  | 126.93                                  |
|        | (2) Tax expense earlier year  | 6.70                       | 0.00                      | 1.76                          | 6.70                                    | 1.76                                    |
|        | (3) Deferred tax  | -51.35                     | -33.26                    | -20.52                        | -84.61                                  | -24.14                                  |
| IX     | <b>Profit/(Loss) for the period from continuing operations (VII-VIII)</b> | <b>168.88</b>              | <b>86.80</b>              | <b>183.46</b>                 | <b>255.68</b>                           | <b>586.73</b>                           |
| X      | <b>Paid-up Equity Share Capital (Face Value of Rs. 10/- each)</b>         | <b>1827.65</b>             | <b>1827.65</b>            | <b>1827.65</b>                | <b>1827.65</b>                          | <b>1827.65</b>                          |
| XI     | <b>Earnings per Equity Share (Face Value Rs. 10/- each)</b>               |                            |                           |                               |   |   |
|        | Basic (in Rs.)  | <b>0.92</b>                | <b>0.47</b>               | <b>1.00</b>                   | <b>1.40</b>                             | <b>3.21</b>                             |
|        | Diluted (in Rs.)  | <b>0.92</b>                | <b>0.47</b>               | <b>1.00</b>                   | <b>1.40</b>                             | <b>3.21</b>                             |

**For Graphisads Limited**

**Mukesh Kumar Gupta**  
**Designation: Managing Director**  
**DIN: 00093322**  
**Date: 29th May, 2026**  
**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 2026
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 Half Year and year ended March 31, 2026. These results, along with the Audit Reports, were approved by the Audit Committee and the Board of Directors at their respective meetings held on Friday, May 29, 2026.
3. The standalone financial results for the period ended March 31, 2026 include the results for the second half-year ended March 31, 2026, which represent the balancing figures between the unaudited year-to-date figures for the period ended September 30, 2025, and the audited figures for the full financial year ended March 31, 2026.
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. The Company has provided for credit loss of Rs. 680.13 lakhs in respect of advances against which arbitration proceedings have been initiated. Since these advances pertain to relatively old periods, charging the same to the Statement of Profit and Loss would not reflect the correct results to the users of the financial statements and hence, the same has been adjusted against the balance of General Reserves.
8. Closing balances of trade receivables, trade payables, loans and advances are subject to balance confirmation and reconciliation. The management is in the process of obtaining and reconciling the same.
9. Fixed Deposit certificates amounting to Rs. 1.91 lakhs pertaining to YES Bank have not been provided by the management and are yet to be obtained from the respective banks. Interest accrued on the same has also not been accounted for in the current financial year. The management is in the process of obtaining the same and reconciling the balances.
10. Figures for the earlier half years and year have been regrouped and reclassified, wherever necessary, to ensure comparability with the current half year's figures.

**For Graphisads Limited**

**Mukesh Kumar Gupta**  
**Designation: Manging Director**  
**DIN:00093322**

**Date: 29th May, 2026**  
**Place: New Delhi**

**GRAPHISADS LIMITED (FORMERLY KNOWN AS GRAPHISADS PRIVATE LIMITED)**  
**CIN :L35999DL1987PLC029334**  
**4/24A , A B HOUSE , ASAF ALI ROAD , NEW DELHI -110002**  
**Statement of Standalone Audited Cash Flow Statement for the Year Ended 31st March, 2026**

(Amount in Lakhs, except stated otherwise)

| Particulars   | As at 31st<br>March, 2026 | As at 31st<br>March, 2025 |
|---|---------------------------|---------------------------|
|   | Audited                   | Audited                   |
| <b>A. Cash Flow from Operating Activities</b>                   |                           |                           |
| Profit/(Loss) Before Taxation                                   | 279.64                    | 691.28                    |
| <b>Adjustment for:</b>  |                           |                           |
| Provision for Gratuity  | 32.92                     | 19.35                     |
| Balance written off   | -680.13                   | -680.13                   |
| Asset Disposed Off  | -                         | 0.98                      |
| Interest Income   | -70.18                    | -103.77                   |
| (Profit)/Loss on sale of Investment                             | -                         | -160.66                   |
| (Profit)/Loss on sale of Fixed Assets                           | -                         | -2.64                     |
| Finance Cost  | 178.18                    | 109.41                    |
| Income from Investment  | -1.16                     | -                         |
| License Fee Amortization  | 39.35                     | 38.63                     |
| Depreciation and Amortization                                   | 149.10                    | 93.43                     |
| <b>Operating Profit before working capital changes</b>          | <b>-72.28</b>             | <b>5.89</b>               |
| Increase/ (Decrease) in Trade Payables                          | -967.59                   | 507.37                    |
| Increase/ (Decrease) in Long Term Provision                     | -                         | -58.27                    |
| Increase/ (Decrease) in Other Current Liability                 | 163.53                    | 160.40                    |
| (Increase)/ Decrease in Inventory                               | 170.80                    | -78.70                    |
| (Increase)/ Decrease in Trade Receivables                       | 802.17                    | -702.59                   |
| (Increase)/ Decrease in Short Term Loans & Advances             | 379.14                    | 649.96                    |
| Cash Generated From Operating Activities                        | <b>475.78</b>             | <b>484.07</b>             |
| Less: Income Tax Paid (including TDS)                           | 133.72                    | 252.54                    |
| <b>Net cash From Operating Activities</b>                       | <b>342.06</b>             | <b>231.53</b>             |
| <b>B. Cash Flow from Investing Activities</b>                   |                           |                           |
| Purchase of Fixed Assets  | -317.59                   | -651.04                   |
| Purchase of Investments   | -                         | -347.11                   |
| Proceeds from sale of Investment                                | -                         | 1002.17                   |
| Sale of Fixed Assets  | -                         | 4.49                      |
| Changes in Long term Loans and advances                         | 36.31                     | -1100.51                  |
| Income from Investments   | 1.16                      | -                         |
| Interest Income   | 70.18                     | 103.77                    |
| <b>Net cash used in Investing Activities</b>                    | <b>-209.93</b>            | <b>-988.22</b>            |
| <b>C. Cash Flow from Financing Activities</b>                   |                           |                           |
| Repayment of Loans  | -154.58                   | -566.59                   |
| Changes in Short Term Borrowings                                | 40.26                     | 1002.88                   |
| Long Term Borrowing-Unsecured                                   | 0.00                      | 624.11                    |
| Interest Paid   | -178.18                   | -109.41                   |
| <b>Net cash used in Financing Activities</b>                    | <b>-292.50</b>            | <b>950.99</b>             |
| D. Net Increased in Cash & cash equivalent (A+B+C)              | <b>-160.38</b>            | <b>194.30</b>             |
| E. Cash & cash equivalent at beginning of period                | 713.35                    | 519.05                    |
| <b>F. Cash &amp; cash equivalent at the end of period (D+E)</b> | <b>552.97</b>             | <b>713.35</b>             |

**For Graphisads Limited**

**Mukesh Kumar Gupta**  
**Designation: Managing Director**  
**DIN: 00093322**  
**Date: 29th May, 2026**  
**Place: New Delhi**

May 29, 2026

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: INEPOU01017**

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 Consolidated and Standalone Audited Financial Results and Audit report for the half year and year ended March 31, 2026.

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

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 31<sup>st</sup> March 2026 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, 2026.

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

**Thanking You,**

Yours sincerely

For **Graphisads Limited**

For Graphisads Limited

  
Chief Financial Officer

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 9<sup>th</sup> September, 2015**

**Appointment of Tax Auditor**

| <b>Sl. No.</b> | <b>Particulars</b>   | <b>Details of Tax Auditor</b>   |
|----------------|--|---|
| <b>1</b>       | Name of Auditor  | <b>Ms. Ritika Agarwal</b><br>Membership No: 527731<br>(Partner BAS & Co. LLP)   |
| <b>2</b>       | Reason for Change viz. appointment, resignation, removal, death or otherwise | Re-appointment as Tax Auditor of the Company  |
| <b>3</b>       | Proposed Date of Appointment/ cessation & term of appointment;               | Date of Appointment 29 <sup>th</sup> May, 2026<br>Term: For the Financial Year 2026-27  |
| <b>4</b>       | 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. |
| <b>5</b>       | Disclosure of Relationships between the directors                            | Not Applicable  |

For **Graphisads Limited**

Mukesh Kumar Gupta  
Managing Director  
DIN: 00093322

**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 9<sup>th</sup> September, 2015**

**Appointment of Internal Auditor**

| <b>Sl. No.</b> | <b>Particulars</b>   | <b>Details of Internal Auditor</b>   |
|----------------|--|--|
| <b>1</b>       | Name of Auditor  | <b>Mr. Shobharam Dhama</b><br>Membership No: 23402   |
| <b>2</b>       | Reason for Change viz. appointment, resignation, removal, death or otherwise | Re-appointment as Internal Auditor of the company  |
| <b>3</b>       | Proposed Date of Appointment/cessation & term of appointment;                | Date of Appointment 29 <sup>th</sup> May, 2026<br>Term: For the Financial Year 2026-27   |
| <b>4</b>       | 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 16 Years in Company Law Matters and services related to Audit and Taxation. |
| <b>5</b>       | Disclosure of Relationships between the directors                            | Not Applicable   |

For **Graphisads Limited**

Mukesh Kumar Gupta  
Managing Director  
DIN: 00093322