

Date: 22-01-2026

To,

The Manager  
National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East), Mumbai – 400051

**SYMBOL: ASPIRE**  
**ISIN: INE057801010**

**Subject: Reply to NSE Mail dated 19-01-2026**

Dear Sir/Ma'am

**Ref: Clarification sought on Un-audited Financial Results for the half year ended on September 30, 2025 submitted to the Exchange dated November 14, 2025.**

**NSE Query: 1. Machine Readable Form / Legible copy of Financial Results not submitted  
2. Financial results submitted in XBRL with discrepancies**

**Reply:** However, due to an inadvertent oversight during the document scanning and uploading process, an incorrect table for the Profit and Loss Account and Cash Flow Statement was attached, which did not match the figures appearing in the PDF file for the half-year ended September 30, 2025. This matter has recently been brought to our notice.

We sincerely regret this error and any inconvenience it may have caused. We are enclosing herewith the complete and accurate set of financial results for your kind perusal and records. We assure you that due care will be taken in the future to ensure proper and timely submission of all disclosures and compliance documents.

We request you to kindly take the above information on record.

**Aspire & Innovative Advertising Limited**

**(Formerly Known as Aspire & Innovative Advertising Private Limited)**

CIN: L52601DL2017PLC321445

**Regd. Office:** C-4 Baldev Park, East Delhi, Shahdara, Delhi, India, 110051

**Corp. Office:** 2nd Floor, Plot No. - 52, Sector-44, Gurugram, Haryana-122003

**Email:** [cs@aspireinnovate.in](mailto:cs@aspireinnovate.in) **Phone Number:** 0124-2213055 **Website:** [www.aspireinnovate.in](http://www.aspireinnovate.in)

Thank you for your cooperation and understanding.

Thank you,

Yours faithfully,

For Aspire & Innovative Advertising Limited

Shiwani  
Company Secretary and Compliance Officer

**Aspire & Innovative Advertising Limited**

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Date: 14<sup>th</sup> November, 2025

To,  
The Manager  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, C/1, G Block,  
Bandra - Kurla Complex,  
Bandra (East) Mumbai -400051

**SYMBOL: ASPIRE**  
**ISIN: INE057801010**

**Subject: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015.**

Dear Sir/Ma'am

Pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of Aspire & Innovative Advertising Limited at their meeting held today i.e. Friday, 14 November, 2025 at Registered Office situated at C-4 Baldev Park, East Delhi, Shahdara, Delhi- 110051 and Corporate office at Plot no. 52, 2nd floor, Sector -44, Gurugram, Haryana 122003, has inter-alia considered and approved the following:

- 1) Approved the Un-Audited Financial Results of the Company for the half-year ended 30<sup>th</sup> September, 2025, as recommended by the Audit Committee together with the Report of Auditors on the said Results, including:
  - o Un-Audited Statement of Assets and Liabilities as on September 30, 2025
  - o Un-Audited Cash Flow Statement for the year ended September 30, 2025
  - o Auditors Limited Review Report issued by the Statutory Auditors

Utilization Certificate from the Statutory Auditor of the Company against the Initial Public Offer Funds for the period ended September 30, 2025 is enclosed herewith.

The meeting of the Board of Directors of the Company commenced at 10.00 a.m. and concluded at 01:53 p.m.

This is for your information and records.  
Thanking you,  
Yours faithfully,

**For Aspire & Innovative Advertising Limited**  
**(formerly known as Aspire & Innovative Advertising Private Limited)**

**Shiwani** Digitally signed by Shiwani  
Date: 2025.11.14 13:55:13  
+05'30'

**Shiwani (M.No. A76570)**  
**Company Secretary and Compliance Officer**

**Aspire & Innovative Advertising Limited**  
**(Formerly Known as Aspire & Innovative Advertising Private Limited)**

CIN: L52601DL2017PLC321445

**Regd. Office:** C-4 Baldev Park, East Delhi, Shahdara, Delhi, India, 110051

**Corp. Office:** 2nd Floor, Plot No. - 52, Sector-44, Gurugram, Haryana-122003

**Email:** [cs@aspireinnovate.in](mailto:cs@aspireinnovate.in) **Phone Number:** 0124-2213055 **Website:** [www.aspireinnovate.in](http://www.aspireinnovate.in)

**ASPIRE & INNOVATIVE ADVERTISING LIMITED****CIN: L52601DL2017PLC321445****Registered office:** C-4 Baldev Park, East Delhi, Shahdara, Delhi, India, 110051**Corporate office:** PLOT NO 52, SECTOR 44, Gurgaon, Haryana, India, 122003

Tel No: 0124-2213055 | Website: www.aspireinnovate.in E-mail ID: cs@aspireinnovate.in

**(amount in Lakhs, unless otherwise stated)****Unaudited Standalone Statement of Assets and Liabilities as on September 30, 2025**

Particulars	30.09.2025 Unaudited	31.03.2025 Audited
<b>I. EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	1,517.80	1,517.80
(b) Reserves and surplus	3,532.08	3,408.88
<b>2 Non-current liabilities</b>		
(a) Long-term Borrowings	68.75	139.38
(b) Deffered Tax Liability (Net)	-	-
(c) Long-Term Provisions	48.74	43.70
(d) Other Long Term Liabilities	-	-
<b>3 Current liabilities</b>		
(a) Short-Term Borrowings	18.38	763.30
(b) Trade payables		
(i) Total Outstanding dues of Micro and Small Enterprises	83.77	50.15
(ii) Total Outstanding dues other than Micro and Small Enterprises	1,274.64	1,756.03
(c) Other Current liabilities	1,620.43	1,874.26
(d) Short-Term Provisions	10.10	11.74
<b>TOTAL</b>	<b>8,174.69</b>	<b>9,565.24</b>
<b>II ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, Plant and Equipment and Intangible assets		
(i) Property, Plant and Equipment	99.73	110.55
(ii) Intangible Assets	0.87	0.87
(iii) Assets under development or work -in- progress	-	-
(b) Non-Current Investments	45.00	45.00
(c) Deferred Tax Assets (Net)	56.61	77.14
(d) Long-Term Loans and Advances	886.95	1,176.10
(e) Other Non Current Assets	9.49	11.59
<b>2 Current assets</b>		
(a) Inventories	1,554.19	2,179.00
(b) Trade receivables	3,358.73	3,072.34
(c) Cash and cash equivalents	1,035.25	1,661.39
(d) Short-term loans and advances	523.50	550.00
(e) Other Current Assets	604.37	679.36
(f) Current Investment	-	1.90
<b>TOTAL</b>	<b>8,174.69</b>	<b>9,565.24</b>

For and on behalf of the Board of  
Aspire & Innovative Advertising Limited  
**Nitesh Agarwalla**  
Managing Director  
DIN:07468522

Date: 14-11-2025

Place: Gurugram

**ASPIRE & INNOVATIVE ADVERTISING LIMITED**

CIN: L52601DL2017PLC321445

Registered office: C-4 Baldev Park, East Delhi, Shahdara, Delhi, India, 110051

Corporate office: PLOT NO 52, SECTOR 44, Gurgaon, Haryana, India, 122003

Tel No: 0124- 2213055. | Website: www.aspireinnovate.in | E-mail ID: cs@aspireinnovate.in

(Amount in Lakhs except share and per equity share data)

**Statement of Standalone Unaudited Financial Results for the Half Year ended on September 30, 2025**

	Particulars	Half Year Ended			Year Ended
		30.09.2025	31.03.2025	30.09.2024	31.03.2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>				
(a)	Revenue from operations	5,999.32	6,686.75	10,008.58	16,695.33
(b)	Other Income	151.23	152.40	151.88	304.28
	<b>Total Income</b>	<b>6,150.55</b>	<b>6,839.15</b>	<b>10,160.46</b>	<b>16,999.61</b>
<b>2</b>	<b>Expenses</b>				
(a)	Purchase of stock-in-trade	3,832.64	3,801.08	4,910.52	8,711.60
(b)	Change in Inventories of finished goods, stock-in-trade and work in progress	624.81	(2.47)	518.47	516.00
(c)	Employee Benefit Expense	290.45	232.09	273.53	505.62
(d)	Depreciation and Amortization Expense	22.23	36.77	14.46	51.23
(e)	Financial Costs	60.68	29.26	30.73	59.99
(f)	Other Expenses	1,193.80	2,530.66	4,119.31	6,649.97
	<b>Total Expenses</b>	<b>6,024.61</b>	<b>6,627.39</b>	<b>9,867.02</b>	<b>16,494.41</b>
<b>3</b>	<b>Profit/(loss) before exceptional items and tax (1-2)</b>	<b>125.94</b>	<b>211.76</b>	<b>293.44</b>	<b>505.20</b>
4	Exceptional items	-	-	-	-
<b>5</b>	<b>Profit/(loss) before tax (3-4)</b>	<b>125.94</b>	<b>211.76</b>	<b>293.44</b>	<b>505.20</b>
<b>6</b>	<b>Tax Expense</b>				
(a)	Current Tax	15.72	83.64	47.98	131.62
(b)	Deferred Tax	20.52	(44.61)	29.43	(15.18)
<b>7</b>	<b>Profit/(Loss) for the period (5-6)</b>	<b>89.70</b>	<b>172.73</b>	<b>216.03</b>	<b>388.76</b>
8	Profit/(loss) from discontinued operations	-	-	-	-
9	Tax expenses of discontinued operations	-	-	-	-
<b>10</b>	<b>Profit/(loss) from Discontinued operations (after tax) (8-9)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>11</b>	<b>Profit/(loss) for the period (7+10)</b>	<b>89.70</b>	<b>172.73</b>	<b>216.03</b>	<b>388.76</b>
12	Paid up equity share capital (Face value of the share shall be indicated)				
<b>13</b>	<b>Earning per Equity Share</b>				
	Equity shares of par value Re 10 each				
(a)	Basic (in Rs.)	0.590	1.140	1.430	2.570
(b)	Diluted (in Rs.)	0.580	1.120	1.410	2.530

**Notes:**

- The above unaudited standalone financials results of the Company have been prepared as per Generally Accepted Accounting Principles in India, prescribed u/s section 133 of the Companies Act, 2013 as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (LODR) Regulations 2015 and other recognised accounting practices and policies to the extent applicable and read with relevant rules framed thereunder or as specified by the Institute of Chartered Accountants of India, whichever is applicable.
- The above unaudited standalone financials results for the half year ended on September 30, 2025 were reviewed and recommended by the Audit committee and approved by the Board of Directors, at their respective meeting held on November 14, 2025.
- As the Company's business activity falls within a single primary business segment, the disclosure requirements as per AS 17 "Segment Reporting" are not applicable.
- Previous period figures have been re-grouped and re-classified wherever necessary.
- There are no Investors Complaints pending as on September 30, 2025.
- The results of the Company are also available for investors at www.aspireinnovate.in, and www.nseindia.com

For and on behalf of the Board of  
Aspire & Innovative Advertising Limited

Nitesh Agarwala

Managing Director

DIN:07468522

Date: 14-11-2025

Place: Gurugram

Registered office: C-4 Baldev Park, East Delhi, Shahdara, Shahdara, Shahdara, Delhi, India, 110051

Corporate office: PLOT NO 52, SECTOR 44, Gurgaon, Haryana, India, 122003

Tel No: 0124-2213055 | Website: www.aspireinnovate.in | E-mail ID: cs@aspireinnovate.in

(amount in Lakhs, unless otherwise stated)

**Unaudited Standalone Statement of cash flow for the half year ended on September 30, 2025**

	30.09.2025 Unaudited	31.03.2025 Audited
<b>1. Cash Flow from Operating Activities</b>		
Net Profit Before Tax and Extraordinary items	125.94	505.20
<b>Add:</b> Depreciation	22.23	51.23
Employee Stock Option Plan Expenses	33.50	63.38
Interest Paid considered separately	60.68	59.99
Long Term Provisions	5.04	12.23
<b>Less:</b> Interest on Fixed Deposits	-	(31.96)
Profit on sale of Investment	(0.08)	(7.44)
Profit / Loss on sale of Fixed Assets	-	-
Dividend Income	-	(0.10)
Long term Loans and Advances	289.15	(476.10)
Other Non-Current Assets	2.10	23.47
Other Long Term Liabilities	-	-
<b>Operating Profit Before Working Capital Changes</b>	<b>538.56</b>	<b>199.90</b>
<b>Adjustment for (increase)/ decrease in operating assets</b>		
Inventories	624.81	516.00
Trade & other Receivables	(286.39)	2,951.55
Short Term Loans and Advances	26.50	(550.00)
Other Current Assets	59.27	(74.58)
<b>Adjustment for increase/ (decrease) in operating liabilities</b>		
Trade Payables & other Payables	(447.77)	(2,692.54)
Other Current liabilities	(253.83)	(209.14)
Short Term Provisions	17.51	120.85
<b>Cash Generated from Operating Activities</b>	<b>278.66</b>	<b>262.04</b>
Tax Paid	19.14	196.47
<b>Cash Used (-)/ (+) Generated from Operating Activities (A)</b>	<b>259.52</b>	<b>65.57</b>
<b>2. Cash Flow from Investing Activities</b>		
Acquisition of Fixed Assets	(11.41)	(25.36)
Sale of Fixed Assets	-	-
Investment / (Sale) in Mutual Funds and Equity Shares	1.98	(15.00)
Dividend Income	-	0.10
Interest on Fixed Deposits	-	31.96
<b>Cash Used (-)/ (+) Generated for Investing Activities (B)</b>	<b>(9.43)</b>	<b>(8.30)</b>
<b>3. Cash Flow from Financing Activities</b>		
Proceed from Long Term Borrowings	(70.63)	(525.31)
Proceed from Short Term Borrowings	(744.92)	122.88
Proceed from Issue of Share Capital	-	1,368.06
Proceed from Share Application Money pending allotment	-	(581.04)
Interest paid on Borrowings	(60.68)	(59.99)
<b>Cash Used (-)/ (+) Generated from Financing Activities (C)</b>	<b>(876.23)</b>	<b>324.60</b>
<b>Net Increase(+)/ Decrease (-) in Cash and Cash Equivalents (A+B+C)=(D)</b>	<b>(626.14)</b>	<b>381.87</b>
Cash and Cash Equivalents Opening Balance (E)	1,661.39	1,279.52
<b>Cash and Cash Equivalents Closing Balance (D+E)</b>	<b>1,035.25</b>	<b>1,661.39</b>
Balances with banks	1,009.13	1,642.79
Cash-on-Hand	26.12	18.60
<b>Cash and Cash Equivalents (Year end)</b>	<b>1,035.25</b>	<b>1,661.39</b>

Date: 14-11-2025  
Place: GurugramFor and on behalf of the Board of  
Aspire & Innovative Advertising Limited



**SIGMAC & CO**

*Chartered Accountants*

D3/102, Tulip Petals, Sector 89,

Gurugram, Haryana - 122505

M-9818 982759, Email- [rajeev@sigmac.co.in](mailto:rajeev@sigmac.co.in)

Website: [www.sigmac.co.in](http://www.sigmac.co.in)

**Limited Review Report on Unaudited Half yearly Financial Results of Aspire & Innovative Advertising Limited Pursuant to Regulation 33 Of Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015 For the half year ended on 30th September 2025.**

Review Report to  
The Board of Directors of,  
**Aspire & Innovative Advertising Limited**

We have reviewed the accompanying statement of Standalone Un-audited Financial Results of **Aspire & Innovative Advertising Limited** ("the Company") for half year ended on **September 30, 2025** (the statement) attached herewith, being submitted by Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Standalone unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For SIGMAC & Co.**

*Chartered Accountants*

Firm Regn. No. – 116351W

*Rajeev Gupta*

Rajeev Gupta

Partner

Membership No.: 513388

UDIN: *25513388BMIT@VC1845*



Date: 14-November-2025

Place: Gurugram, Haryana



# SIGMAC & CO

Chartered Accountants

D3/102, Tulip Petals, Sector 89,

Gurugram, Haryana - 122505

M-9818 982759, Email- rajeev@sigmac.co.in

Website: www.sigmac.co.in

**Annexure A in accordance with NSE Circular No. NSE/CML/2024/23 dated September 05, 2024**

Name of listed entity	Aspire & Innovative Advertising Limited
Mode of Fund Raising	Initial Public Issue (IPO)
Date of Raising Funds	April 2, 2024 (date of allotment)
Amount Raised	21.97 Lakhs
Report filed for Half Year ended	September 30, 2025
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	Not applicable
Comments of the auditors, if any	Not applicable

Objects for which funds have been raised and where there has been utilized in the following table

Object as Disclosed in the Offer Document	Amount disclosed in the Offer	Actual Utilised till March 31, 2025	Unutilised Amount (Rs. In Lakhs)	Remarks if any
Meeting Working Capital Requirement	₹ 900.00	₹ 0.00	₹ 900.00	Refer Notes
Establishing new warehouses	₹ 495.04	₹ 59.94	₹ 435.10	
General Corporate Purpose	₹ 546.69	₹ 546.69	₹ 0.00	
IPO Expenses (including GST)	₹ 254.99	₹ 254.99	₹ 0.00	
<b>Total</b>	<b>₹ 2,196.72</b>	<b>₹ 861.62</b>	<b>₹ 1,335.10</b>	

Notes:

1. The amounts shown above are cumulative fund utilised as on September 30, 2025.

For M/s SIGMAC & Co.

Chartered Accountants

Firm Reg. No. 116351W

*Rajeev Gupta*

Rajeev Gupta

Partner

Membership No. 513388



UDIN: 25513388BM1QVDB148

Date: 14.11.2025

Place: Gurugram, Haryana