



Veritaas Advertising Limited

Registered Office & Corporate Office : 38/2A, Ground Floor, Gariahat Road, Kolkata - 700029
GSTIN : 19AAGCV5246E1Z6 | CIN : L74999WB2018PLC227215 | PAN : AAGCV5246E | TAN : CALV05763C*

November 14, 2024

Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Bandra Kurla Complex,
Mumbai-400051

Scrip: VERITAAS

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting – Unaudited Results for the half year ended September 30, 2024

Further to our letter dated November 7, 2024 and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. Thursday, November 14, 2024, *inter-alia*, considered and approved the following businesses:

1. Unaudited Financial Results of the Company for the half year ended September 30, 2024.
2. The Limited Review Report on Unaudited Financial Results of the Company for the half year ended September 30, 2024. A copy of the same is enclosed herewith.

Further, pursuant to Regulation 33 of the Listing Regulations the Limited Review Report and the Unaudited Financial Results for the half year ended September 30, 2024 are also available on the Company's website i.e. <https://www.veritaasadvertising.com/> and on the website of the Stock Exchanges, <https://www.nseindia.com/>.

Further, pursuant to Regulation 32 of the SEBI Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, the Board noted that there is no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Initial Public Offering (IPO) of the Company during the period ended on September 30, 2024. Statement of Utilization of proceeds from Initial Public Offering (Equity Shares) is annexed herewith **Annexure - A**.





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The meeting commenced at 3.00 p.m. and concluded at 8.55 p.m.

We request you to kindly take the above on records.

Yours faithfully

For Veritaas Advertising Limited

DEBOJYOTI BANERJEE Digitally signed by
DEBOJYOTI BANERJEE
Date: 2024.11.14
20:50:57 +05'30'

Debojyoti Banerjee

Chairman and Managing Director

DIN: 08126557

Encl. as above



Limited Review Report on Unaudited Financial Results of Veritaas Advertising Limited for the half year ended 30th September 2024, pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended**To**
The Board of Directors,
Veritaas Advertising Limited

1. We have reviewed the accompanying statement of unaudited financial results of M/s. Veritaas Advertising Limited ("the Company") for the half year ended 30th September, 2024 ("the Statement"), attached herewith. The statement is being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulation).
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors at its meeting held on November 14, 2024, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 on "Interim Financial Reporting" ("AS 25"), prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Statutory 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 statement is 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.
4. Based on our review conducted, as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the applicable Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other recognized accounting principles 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 AAAJ & ASSOCIATES,
Chartered Accountants
Firm Registration No: 322455E*Niraj Agarwal***CA NIRAJ AGARWAL**
(Partner)**Membership No: 301680****UDIN: 24301680BKFXMJ4928****Place:- Kolkata****Date:- 14th Day of November, 2024**

Veritas Advertising Limited
(Formerly Known As Veritas Advertising Private Limited)
CIN: L74999WB2018PLC217215
28/2A, Gariahat South Road, Dhakuria, Rash Behari Avenue, Kolkata, West Bengal, 700029
Email : info@veritasadvertising.com Website: www.veritasadvertising.com

Statement of Assets and Liabilities as at September 30, 2024

Particulars	(Rs. in Lakhs)	
	Unaudited	Audited
	As at 30.09.2024	As at 31.03.2024
I. EQUITY AND LIABILITIES		
1. Shareholder's Fund		
(a) Share Capital	282.30	207.99
(b) Reserves & Surplus	1,814.46	158.27
2. Non-current liabilities		
(a) Long-Term Borrowings	86.99	97.50
(b) Deferred Tax Liabilities (Net)	2.31	-
(c) Other Long Term Liabilities	9.11	5.79
3. Current liabilities		
(a) Short Term Borrowings	171.34	119.27
(b) Trade payables		
i) Total outstanding dues of micro enterprises and small enterprises	129.71	49.98
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	137.28	146.82
(c) Other Current Liabilities	50.26	49.59
(d) Short Term Provisions	54.17	47.28
Total Equity and Liability	1,937.93	982.39
Particulars	(Rs. in Lakhs)	
	Unaudited	Audited
	As at 30.09.2024	As at 31.03.2024
II. ASSETS		
1. Non-Current Assets		
a) Property, plant and equipment and intangible assets		
(i) Property, plant and equipment	224.25	44.84
(ii) Other intangible assets	279.90	228.85
(iii) Capital work-in-progress	-	154.59
b) Deferred Tax Assets	-	0.86
c) Long-term loans and advances	6.85	9.96
d) Other Non-Current Assets	127.80	-
2. Current Assets		
(a) Inventories	41.95	26.51
(b) Trade receivables	473.70	363.52
(c) Cash and cash equivalents	28.49	27.29
(d) Short-term loans and advances	355.04	119.72
(e) Others Current Assets	399.95	6.25
Total Assets	1,937.93	982.39




Veritas Advertising Limited
(Formerly Known As Veritas Advertising Private Limited)
CIN: 174999WB2018PLC227215

38/2A, Gurusahay Smith Road, Dhakuria, Rishi Behari Avenue, Kolkata, West Bengal, 700029
Email : info@veritasadvertising.com Website: www.veritasadvertising.com

Statement of Unaudited Financial Results For The Half Year Ended On 30th September, 2024

(Rs. in Lakhs except EP5)

Particulars	For the Half Year Ended			Year Ended
	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)	31.03.2024 (Audited)
Income				
I Revenue from Operations	690.98	462.30	572.75	1,035.05
II Other Income	19.33	0.06	0.79	0.85
III Total Revenue	710.31	462.36	573.54	1,035.90
IV Expenses				
a.Purchase of Services	277.81	139.86	271.81	411.67
b.Cost of materials consumed	26.51	7.21	(27.23)	(20.03)
c.Employee benefits	151.90	96.30	95.30	191.60
d.Finance costs	15.56	8.56	16.41	24.97
e.Depreciation and amortisation	27.39	14.18	28.01	42.19
f.Other expenses	108.53	104.33	45.38	147.71
Total Expenses	607.70	370.44	427.68	798.12
V Profit/(Loss) before Exceptional Items & Tax (III-IV)				
	102.61	91.92	145.86	237.78
VI Exceptional Item	-	-	-	-
VII Profit/(Loss) before Tax (V+VI)	102.61	91.92	145.86	237.78
VIII Tax Expense:				
a.Current tax	17.00	19.45	47.29	66.74
b.Deferred tax	3.17	(5.73)	4.86	(0.86)
c.Income Tax for earlier years	-	0.75	1.26	2.01
Total Tax Expenses	20.17	14.48	53.41	67.89
IX Profit/(Loss) for the period / year (VII-VIII)	82.44	77.44	92.45	169.89
X Earning Per Equity Share				
Based on shares outstanding at the end of the year	2.92	86.05	4.45	8.17
Based on weighted average shares at the end of the year	3.15	3.74	4.73	8.70




Veritas Advertising Limited
 (Formerly Known As Veritas Advertising Private Limited)
 CIN: 1.74999WB2018P1.C227215
 38/2A, Garuhat South Road, Dhakuria, Rashi Debari Avenue, Kolkata, West Bengal, 700029
 Email : info@veritasadvertising.com Website: www.veritasadvertising.com

Statement of Cash Flow for the Half Year Ended 30th September 2024

Particulars	(Rs. in Lakhs)	
	For the half year ended 30.09.2024	For the year ended 31.03.2024
	Unaudited	Audited
(A) CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax	192.60	237.78
Adjustments for:		
Depreciation and Amortisation Expenses	27.39	42.19
Finance Cost	15.56	24.97
Provision for Gratuity	3.23	5.87
Operating Profit before working capital changes	148.78	310.82
Adjustments for:		
(Increase)/Decrease in Trade Receivables	(110.18)	(79.75)
(Increase)/Decrease in Long-term Loans and Advances	-3.10	(2.55)
(Increase)/Decrease in Other Financial Assets	(127.80)	8.20
(Increase)/Decrease in Short-term Loans and Advances	(235.31)	9.80
Increase/(Decrease) in Trade payables	(29.80)	136.07
Increase/(Decrease) in Short Term Provisions		-
(Increase)/Decrease in Inventory	(15.44)	(25.68)
(Increase)/Decrease in Other Current Assets	(393.70)	(6.25)
Increase/(Decrease) in Other Current Liabilities	8.68	(96.65)
	(908.45)	(64.80)
Cash generation from/(used in) operations	(759.67)	246.82
Less: Taxes Paid	9.69	17.09
Net cash flow from/(used in) operating activities	(769.38)	228.93
(B) CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Property Plant and equipment	(45.84)	(23.42)
Increase/(Decrease) in ROU Assets	(57.74)	(223.25)
Increase/(Decrease) in CWIP	-	(154.59)
Net cash flow from/(used in) investing activities	(103.58)	(401.27)
(C) CASH FLOW FROM FINANCING ACTIVITIES :		
Interest Paid		
Proceeds from Long Term Borrowings	(10.52)	53.43
Increase in Share Capital	74.40	108.00
Increase in Security Premium	773.76	
Proceeds from Short Term Borrowings	52.07	29.32
Finance Cost	(15.56)	(24.97)
Net cash flow from/(used in) financing activities	874.15	165.78
Net Increase/(Decrease) in Cash and Cash equivalents	1.20	(6.56)
Cash and Cash equivalents as at 1st April	27.29	33.84
Cash and Cash equivalents as on date	28.49	27.29




Veritaas Advertising Limited
(Formerly Known As Veritaas Advertising Private Limited)
CIN: L74899WB2018PLC227215
38/2A, Curiahat South Road, Dhakuria, Rash Behari Avenue, Kolkata, West Bengal, 700029
Email : info@veritaasadvertising.com Website: www.veritaasadvertising.com

Notes:

- 1 The Above results which are published in accordance with Regulations 33 of SEBI (Listing Obligation & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of directors at their respective meeting held on 14th November, 2024. The Financials results have been prepared in accordance with the accounting Standards ("AS") as prescribed under section 133 of the companies Act, 2013 read with rule 7 of Companies (Accounts) Rules 2014 by the Ministry of Corporate Affairs and amendments thereof.
- 2 As the company is listed on EMERGE platform of NSE it has been exempted from the applicability of IND AS as per the provision to the Rule 4 of the companies (Indian Accounting standard) Rules, 2015.
- 3 The figures for the corresponding previous period have been regrouped / reclassified wherever necessary.
- 4 As the Company collectively operates only in one business Segment, business of and also consultancy of advertising, publicity, public relations, press relations and mass communication, hence, it is reporting its results in single Segment. Therefore, segment disclosure is not applicable.
- 5 The Figures of Half year ended 31st March 2024 are the balancing figures between audited figures in respect of the full financial year and the unaudited figures up to the 30th September 2023 of the previous financial year.
- 6 The Earnings per share is calculated on the weighted average of the issued share capital by the company. Half yearly EPS is not annualised and Earnings Per Share calculations have been restated for the previous year to give effect of bonus issue of shares only.
- 7 The Company has completed its initial public offer (IPO) of 7,44,000 Equity shares of face value of Rs 10 each at an Issue price of Rs 114/- per share amounting to Rs 848.16/- Lakhs The equity shares of the company were listed on NSE EMERGE Platform (India Limited ("NSE EMERGE")) on 21st May, 2024.
- 8 The Proceeds from the IPO is Rs 848.16/- lakhs. The Object & Proposed Utilisation is as follows:

Original Object	Modified Object, If any	Original Allocation (Rs. In lakhs)	Allocation Modified Allocation If any	Funds Utilised till 30.09.2024 (Rs in lakhs)	Remarks
Funding the capital expenditure towards setting up of new Police Booths in West Bengal, Assam, Maharashtra and Delhi	No	526.75	No	210.64	Unutilised balance kept in FD
Funding the capital expenditure in Pole Kiosk for setting up of traffic signal point display in Kolkata, Mumbai and Pune	No	60.00	No	26.11	Unutilised balance kept in FD
General corporate purposes	No	136.25	No	136.25	-
		723.00		373.00	

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised; or
- (b) Deviation in the amount of funds actually utilized as against what was original disclosed;
- (c) Change in terms of a contract referred to in the fund raising documents i.e. prospectus, letter of offer, etc.

For and on behalf of the Board
VERITAAS ADVERTISING LIMITED
(Formerly known as VERITAAS ADVERTISING PRIVATE LIMITED)
CIN: L74899WB2018PLC227215

Debojyoti Banerjee
(Chairman & Managing Director)
DIN- 6812357

Place : Kolkata
Date: 14th Day Of November, 2024.

**Statement of Deviation/Variation in utilisation of funds raised through
Initial Public Offer for the Quarter ended September
30, 2024**

Name of listed entity	Veritaas Advertising Limited
Mode of Fund Raising	Public Issue
Date of Raising Funds	16-05-2024
Amount Raised (Crore)	8.48
Less: Issue related expenses	1.25
Net Amount Raised	7.23
Report filed for Quarter ended	30-09-2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, if 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 contract or objects, which was approved by the shareholders	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	NA
Comments of the Chartered accountants, if any	NA
Objects for which funds have been raised and where there has been a deviation, in the following table	<ol style="list-style-type: none"> 1. Funding the capital expenditure towards setting up of new Police Booths in West Bengal, 2. Funding the capital expenditure in Pole Kiosks for setting up of traffic signal point display, 3. General corporate purposes.

Original Object	Modified Object, If any	Original Allocation (Rs in lakhs)	Allocation Modified Allocation If any	Fund Utilised (Rs in lakhs)	Amount of Deviation/Variation For the quarter According to applicable object	Remarks if Any
Funding the capital expenditure towards setting up of new Police Booths in West Bengal, Assam, Maharashtra and Delhi	-	526.75	-	210.64	-	Unutilised balance kept in FD
Funding the capital expenditure in Pole Kiosks for setting up of traffic signal point display	-	60.00	-	26.11	-	Unutilised balance kept in FD

in Kolkata, Mumbai and Pune						
General corporate purposes	-	136.25	-	136.25	-	
Total	-	723.00	-	373.00	-	

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised; or
- (b) Deviation in the amount of funds actually utilized as against what was original disclosed;
- (c) Change in terms of a contract referred to in the fund raising documents i.e, prospectus, letter of offer, etc.

For Veritaas Advertising Limited

DEBOJYOTI BANERJEE
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Date: 2024.11.14 20:42:32 +05'30'

Debojyoti Banerjee
Chairman and Managing Director
DIN: 08126557