



**Crayons Advertising Limited**

Formerly known as Crayons Advertising Pvt. Ltd.

**Regd. & Corporate Office:**

NSIC Complex, Maa Anandmayee Marg,

Okhla Ind. Estate-III, New Delhi-110 020

Tel: +91 11 4163 0000

E-mail: del@crayonad.com

www.thecrayonsnetwork.com

CIN: L52109DL1986PLC024711

**Dated: 28<sup>th</sup> May, 2025**

**National Stock Exchange of India Limited  
Listing Department  
Exchange Plaza, Plot no. C-1, G Block,  
Bandra –Kurla Complex,  
Bandra (East), Mumbai – 400051  
Scrip code/ ID: CRAYONS**

**Ref. Regulation - 30 of SEBI (Listing Obligations and Disclosure Requirements)  
Regulation, 2015**  
**Subj. Outcome of Board Meeting held on 28<sup>th</sup> May, 2025**

**Dear Sir/ Madam,**

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI (LODR) Regulations, 2015"], this is to inform that the Board of Directors at their meeting held today i.e., Wednesday, 28<sup>th</sup> May, 2025, inter-alia, has:

- (i) Approved the Audited Financial Results (Standalone & Consolidated) for the quarter and financial year ended 31<sup>st</sup> March, 2025. (*These results have been reviewed by the Audit Committee of the Board of Directors at its meeting held on Wednesday, 28<sup>th</sup> May, 2025*).
- (ii) Considered and decided not to proceed with the proposal for buyback of the Company's securities at this time and is of the view that it would be in the best interest of the Company and its shareholders to retain the current shareholding structure. Accordingly, the proposal for buyback has not been approved.

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, please find attached herewith

(a) Statements showing the Audited Financial Results (Standalone & Consolidated) for the quarter and financial year ended 31<sup>st</sup> March, 2025

(b) Auditors' Report with un-modified opinion on Audited Financial Results (Standalone & Consolidated) as **Annexure**.

The Meeting commenced at 03:00 PM and concluded at 06:30 PM.

Submitted for your record.

Thanking you,  
Yours Faithfully,

***For Crayons Advertising Limited,***

**(Kunal Lalani)  
Managing Director  
DIN:00002756**

**CRAYONS ADVERTISING LIMITED**  
(Formerly known as Crayons Advertising Private Limited.)  
NSIC Complex, Maa Anandmayee Marg, Okhla Phase-3, New Delhi-20  
(CIN:L52109DL1986PLC024711 )

Annexure-I

**STANDALONE BLANCE SHEET AS AT MARCH, 31 2025**

(In Lakhs)

Sr.No	Particulars	Note No.	As at	
			31-03-2025	31-03-2024
<b>I EQUITY AND LIABILITIES</b>				
<b>1 Shareholders Funds</b>				
	(a) Share Capital	2	2,443.00	2,443.00
	(b) Money received against share warrants		193.75	193.75
	(c) Reserves & Surplus	3	8,628.53	7,953.23
			<b>11,265.28</b>	<b>10,589.98</b>
<b>2 Non-current liabilities</b>				
	(a) Long-Term Borrowings	4	288.24	341.75
	(b) Long-Term Provisions	5	205.13	180.89
			<b>493.37</b>	<b>522.64</b>
<b>3 Current Liabilities</b>				
	(a) Short-Term Borrowings	6	255.06	145.11
	(b) Trade Payables:	7		
	(A) total outstanding dues of micro, small and medium enterprises; and		28.85	98.03
	(B) total outstanding dues of creditors other than micro, small and medium enterprises		4,922.03	4,994.50
	(c) Other Current Liabilities	8	3,014.21	2,081.49
	(d) Short-Term Provisions	9	53.68	113.26
			<b>8,273.83</b>	<b>7,432.39</b>
	<b>TOTAL</b>		<b>20,032.47</b>	<b>18,545.01</b>
<b>II ASSETS</b>				
<b>1 Non Current Assets</b>				
	(a) Property, Plant & Equipment & Intangible Assets	10		
	(i) Property, Plant and Equipment		700.55	583.23
	(ii) Intangible Assets		-	1.81
	(iii) Capital WIP		414.96	101.95
	(b) Non Current Investments	11	835.46	993.15
	(c) Deferred Tax Assets (net)	12	141.25	124.09
	(c) Long Term Loan & Advance	13	985.58	628.18
	(d) Other Non-Current Assets	14	132.03	122.36
			<b>3,209.83</b>	<b>2,554.77</b>
<b>2 Current Assets</b>				
	(a) Trade Receivables	15	9,733.26	9,042.75
	(b) Cash and Cash Equivalents	16	1,286.84	1,369.33
	(c) Short-Term Loans and Advances	17	4,332.41	3,499.17
	(d) Other Current Assets	18	1,470.13	2,078.99
			<b>16,822.64</b>	<b>15,990.24</b>
	<b>TOTAL</b>		<b>20,032.47</b>	<b>18,545.01</b>

The accompanying notes are integral part of financial statements  
As per our report of even date

For & on behalf of Directors of Crayons Advertising  
Limited

For Manish Pandey & Associates  
Chartered Accountants  
FRN: 019807C

Garima Gulati  
(Partner)  
Membership No. -420785  
UDIN - 25420785BMXIDD7733



*Kunal Lalani*  
**Kunal Lalani**  
Managing Director  
DIN : 00002756

*Vimi Lalani*  
**Vimi Lalani**  
Director  
DIN : 00010548

*Mukesh Singhal*      *Akbar Mehtab*  
**Mukesh Singhal**      **Akbar Mehtab**  
Chief Financial Officer      Company Secretary

Place : New Delhi  
Date : 28/05/2025

**CRAYONS ADVERTISING LIMITED**  
(Formerly known as Crayons Advertising Private Limited.)  
NSIC Complex, Maa Anandmayee Marg, Okhla Phase-3, New Delhi-20  
(CIN:L52109DL1986PLC024711)

Annexure-III

STANDALONE CASH FLOW STATEMENT

PARTICULARS	For the Period Ended	
	31-03-2025	31-03-2024
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit before tax	923.59	2,276.45
Depreciation & Amortisation	244.48	138.82
Interest Paid	80.91	91.86
(Profit)/ Loss on Sale of Investments	-18.50	69.55
Interest Income Received	0.00	-275.77
Amount Written Back	-59.38	-0.85
Loss on Sale of Property Plant & Equipment	0.00	0.03
Profit from Partnership firms	0.00	-47.02
Bad debts Written Off	210.77	14.10
Profit on Sale of Property Plant & Equipment	-8.99	0.00
Profit on Sale of Investment	-	-
<b>Operating Profit before Working Capital Changes</b>	<b>1,372.88</b>	<b>2,267.17</b>
<b>Adjusted for:</b>		
(Decrease)/Increase in Long Term & Short Term Provisions	(91.00)	22.18
(Decrease)/Increase in Current & Other Liabilities	932.70	108.43
(Decrease)/Increase in Trade Payables	(82.27)	763.70
(Increase)/Decrease in Trade Receivables & Other Assets	(292.44)	(3,998.50)
(Increase)/Decrease in Loans & Advances and Other Non Current Assets	(1,465.75)	(1,633.59)
	(998.74)	-4,737.78
Cash generated/(used) From Operations	374.13	-2,470.61
Income Tax Paid	-55.64	-54.19
<b>Net Cash generated/(used in) from Operating Activities (A)</b>	<b>429.78</b>	<b>-2,524.80</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Proceeds from Long term Loans & Advances	-	-
Increase/(Decrease) in Non-Current Investments	-	-
Sale/(Purchase) of plant & equipment, Intangible & Capital WIP (Net)	(664.00)	(485.34)
Sale/ (Purchase) of Intangible Assets	-	-
Sale/ (Purchase) of Investments (Net)	176.19	(67.30)
Sale/ (Purchase) of Investment properties (Net)	-	-
Investment/(Drawings) in Partnership Firm (Net)	-	(46.50)
Advance Against Property	-	(41.50)
Interest Income Earned	-	185.96
Investment/Maturity in Fixed Deposit (Net)	173.62	(763.75)
<b>Net Cash used in Investing Activities (B)</b>	<b>(314.20)</b>	<b>(1,218.43)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Net Proceeds from long term borrowing	(53.50)	79.62
Net Proceeds from short term borrowing	109.95	(698.09)
Money received against Share Warrants	-	193.75
Proceeds from Issue of Share Capital Net of Expenditure	-	3,322.72
IPO Expeinses	-	-
Finance Cost	(80.91)	(92.02)
<b>Net Cash used in Financing Activities (C)</b>	<b>-24.46</b>	<b>2,805.98</b>
Net Increase/(Decrease) in Cash and Cash Equivalents	91.12	-937.25
Cash and Cash Equivalents at the beginning of the year	568.82	1,506.07
Cash and Cash Equivalents at the end of the year	659.94	568.82

Note :-

1. Components of Cash & Cash Equivalent

Particulars	For the Period Ended	
a. Balances with banks	650.21	556.05
b. Cash in hand	9.73	12.77
<b>Total</b>	<b>659.94</b>	<b>568.82</b>

2. The above cash flow statement has been prepared under the indirect method set out in AS-3 issued by the Institute of Chartered Accountants of India.  
3. Figures in Brackets represents outflow.

For & on behalf of Directors of  
Crayons Advertising Limited

The accompanying notes are integral part of financial statements  
As per our report of even date

For Manish Pandey & Associates  
Chartered Accountants  
FRN: 019807C



Garima Gulati  
(Partner)  
Membership No. -420785  
UDIN - 25420785BMXIDD7733

  
Kunal Lalani  
Managing Director  
DIN : 00002756

  
Vimi Lalani  
Director  
DIN : 00010548

  
Mukesh Singhal  
Chief Financial Officer

  
Akbar Mehtab  
Company Secretary

Place : New Delhi  
Date : 28/05/2025

**CRAYONS ADVERTISING LIMITED**  
(Formerly known as Crayons Advertising Private Limited.)  
NSIC Complex, Maa Anandmayee Marg, Okhla Phase-3, New Delhi-20  
(CIN:L52109DL1986PLC024711)

Annexure-II

**STANDALONE STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2025**

(In Lakhs)

Particulars	Note	For the half-year ended			For the Year ended	
		31-03-2025	30-09-2024	31-03-2024	31-03-2025	31-03-2024
		Unaudited	Audited	Audited	Audited	Audited
I. Revenue from Operations	19	11,388.01	7,838.68	10,951.47	19,226.69	20,154.90
II. Other Income	20	247.93	301.02	291.01	548.95	450.07
<b>III. Total Income (I + II)</b>		<b>11,635.94</b>	<b>8,139.70</b>	<b>11,242.48</b>	<b>19,775.65</b>	<b>20,604.97</b>
IV. Expenses:						
Cost of Services	21	9,331.70	6,133.60	7,957.41	15,465.30	15,145.63
Employee Benefits Expense	22	738.70	761.90	710.43	1,500.60	1,404.96
Finance Costs	23	46.36	34.55	61.34	80.91	91.86
Depreciation and Amortisation Expense	24	136.96	107.51	85.87	244.48	138.82
Other Expenses	25	935.58	625.19	821.15	1,560.77	1,547.25
<b>IV. Total Expenses</b>		<b>11,189.30</b>	<b>7,662.75</b>	<b>9,636.20</b>	<b>18,852.06</b>	<b>18,328.52</b>
V. Profit before exceptional and extraordinary items and tax (III - IV)		446.64	476.95	1,606.28	923.59	2,276.45
VI. Exceptional items & Extraordinary Items						
-CSR Provision		-	-	-	-	-
-Prior Period Items		-	-	-	-	-
<b>VII. Profit before tax (V- VI)</b>		<b>446.64</b>	<b>476.95</b>	<b>1,606.28</b>	<b>923.59</b>	<b>2,276.45</b>
VIII. Tax expense:						
MAT credit entitlement		-	-	-	-	-
Current Tax		-146.92	(118.50)	(443.82)	(265.42)	(593.70)
Deferred Tax		5.15	(5.15)	(1.01)	-	0.68
Earlier year tax expenses		17.16	-	18.33	17.16	6.86
Total Tax Expense		(124.61)	(123.65)	(426.50)	-248.26	-586.16
<b>IX. Profit (Loss) for the period (VII-VIII)</b>		<b>322.03</b>	<b>353.30</b>	<b>1,179.78</b>	<b>675.33</b>	<b>1,690.29</b>
X. Earnings per equity share:						
(1) Basic		1.32	1.45	4.95	2.76	7.25
(2) Diluted		1.29	1.45	4.91	2.71	7.21

The accompanying notes are integral part of financial statements  
As per our report of even date

For Manish Pandey & Associates

Chartered Accountants

FRN: 019807C

Garima Gulati  
(Partner)  
Membership No. -420785  
UDIN - 25420785BMXIDD7733



For & on behalf of Directors of Crayons Advertising Limited

*Kunal Lalani*  
Kunal Lalani  
Managing Director  
DIN : 00002756



*Vimi Lalani*

Vimi Lalani  
Director  
DIN : 00010548

*Mukesh Singhal*  
Mukesh Singhal  
Chief Financial Officer

*Akbar Mehtab*  
Akbar Mehtab  
Company Secretary

Place : New Delhi  
Date : 28/05/2025



## **MANISH PANDEY AND ASSOCIATES**

Chartered Accountants

B 102, First Floor, Sector 6, Noida-201301 Uttar Pradesh

Phone : 9325625300, E-Mail : camanishpandey@hotmail.com

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### **Independent Auditors' Report on the Half Year and Year to Date Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To

The Board of Directors of

Crayons Advertising Limited (Formerly known as Crayons Advertising Private Limited)

Delhi

#### **Report on the Audit of the Standalone Financial Results**

##### **Opinion**

1. We have audited the accompanying statement of half year and year to date standalone financial results of **Crayons Advertising Limited (Formerly known as Crayons Advertising Private Limited) (the "Company")** for the half year and year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable Indian accounting standards and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the half year and year ended March 31, 2025.

##### **Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone 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 audit opinion on the statement.

##### **Management's Responsibilities for the Standalone Financial Results**

4. The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit of the Company and other financial

information in accordance with the applicable Indian accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

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

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

- Identify and assess the risks of material misstatement of the Statement, 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of 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 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.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical

requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other matters**

9. The Statement includes the results for the half year ended March 31, 2025, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025, and the published unaudited year-to-date figures up to the first six month of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

We draw attention to the fact that there was a change in the Chief Financial Officer (CFO) of the Company during the year. The outgoing CFO resigned with effect from 31<sup>st</sup> October 2024, and the new CFO was appointed with effect from 4<sup>th</sup> November 2024. Our audit procedures were performed considering the transition in key management personnel. Our opinion is not modified in respect of this matter.

We draw attention to the fact that there was a change in the Company Secretary and Compliance Officer of the Company during the year. The previous Company Secretary and Compliance Officer resigned with effect from 10<sup>th</sup> March 2025, and a new Company Secretary and Compliance Officer was appointed with effect from 10<sup>th</sup> March 2025. Our audit procedures considered the impact of this change in key compliance personnel. Our opinion is not modified in respect of this matter.

**For Manish Pandey & Associates**  
**Chartered Accountants**  
**Firm Registration Number:**



Garima Gulati  
Partner  
Membership Number:420785  
UDIN: 25420785BMXIDD7733  
Place of Signature: New Delhi  
Date: 28.05.2025

CONSOLIDATED CASH FLOW STATEMENT

PARTICULARS	For the Period Ended	
	31-03-2025	31-03-2024
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit before tax	1,017.05	2,341.02
Depreciation & Amortisation	137.72	140.70
Interest Paid	46.36	91.86
(Profit)/ Loss on Sale of Investments	-18.50	69.55
Interest Income Received	0.00	-275.77
Amount Written Back	-59.38	-0.85
Loss on Sale of Property Plant & Equipment	0.00	0.03
Profit from Partnership firms	0.00	64.69
Bad debts Written Off	210.77	66.69
Profit on Sale of Property Plant & Equipment	-8.99	-
Profit on Sale of Investment	0.00	-
<b>Operating Profit before Working Capital Changes</b>	<b>1,325.03</b>	<b>2,497.92</b>
<b>Adjusted for:</b>		
(Decrease)/Increase in Long Term & Short Term Provisions	(1.64)	22.18
(Decrease)/Increase in Current & Other Liabilities	928.03	112.72
(Decrease)/Increase in Trade Payables	(120.31)	972.41
(Increase)/Decrease in Trade Receivables & Other Assets	(319.77)	(3,979.76)
(Increase)/Decrease in Loans & Advances and Other Non Current Assets	(1,109.00)	(1,736.96)
	-	-
	<b>(622.69)</b>	<b>-4,609.41</b>
Cash generated/(used) From Operations	<b>702.34</b>	<b>-2,111.49</b>
Income Tax Paid (Net of Refund)	-55.64	-111.63
<b>Net Cash generated/(used in) from Operating Activities (A)</b>	<b>757.99</b>	<b>-2,223.12</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Proceeds from Long term Loans & Advances	-	-
Increase/(Decrease) in Non-Current Investments	-	-
Sale/(Purchase) of plant & equipment, Intangible & Capital WIP (Net)	(556.44)	(489.13)
Sale/ (Purchase) of Intangible Assets	-	(0.36)
Sale/ (Purchase) of Investments (Net)	(263.47)	(284.45)
Sale/ (Purchase) of Investment properties (Net)	-	-
Investment/(Drawings) in Partnership Firm (Net)	-	-
Advance Against Property	-	(41.50)
Interest Income Earned	-	174.45
Investment/Maturity in Fixed Deposit (Net)	173.62	(763.75)
	-	-
<b>Net Cash used in Investing Activities (B)</b>	<b>(646.30)</b>	<b>(1,404.74)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Repayment of long term borrowing	(53.50)	79.63
Net Proceeds from short term borrowing	109.95	(698.09)
Money received against Share Warrants	-	193.75
Proceeds from Issue of Share Capital Net of Expenditure	-	3,322.72
IPO Expeinses	-	-
Finance Cost	(46.36)	(92.02)
<b>Net Cash used in Financing Activities (C)</b>	<b>10.09</b>	<b>2,805.99</b>
Net Increase/(Decrease) in Cash and Cash Equivalents	121.78	-821.87
Cash and Cash Equivalents at the beginning of the year	773.91	1,595.79
Cash and Cash Equivalents at the end of the year	895.69	773.92

Note :-

1. Components of Cash & Cash Equivalent

Particulars	For the Period Ended	
		-
a. Balances with banks	871.27	757.56
b. Cash in hand	24.42	16.35
<b>Total</b>	<b>895.69</b>	<b>773.91</b>

2. The above cash flow statement has been prepared under the indirect method set out in AS-3 issued by the Institute of Chartered Accountants of India.

3. Figures in Brackets represents outflow.

For & on behalf of Directors of  
Crayons Advertising Limited

The accompanying notes are integral part of financial statements

As per our report of even date

For Manish Pandey & Associates  
Chartered Accountants  
FRN: 019807C



Garima Gulati  
(Partner)  
Membership No. -420785  
UDIN - 25420785BMXIDE2472

Place : New Delhi  
Date - 28.10.2024

 Kunal Lalani Managing Director DIN : 00002756	 Vimi Lalani Director DIN : 00010548
 Mukesh Singhal Chief Financial Officer	 Akbar Mehtab Company Secretary

**CRAYONS ADVERTISING LIMITED**  
(Formerly known as Crayons Advertising Private Limited.)  
NSIC Complex, Maa Anandmayee Marg, Okhla Phase-3, New Delhi-20  
(CIN:L52109DL1986PLC024711)

Annexure-II

**CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2025**

(In Lakhs)

Particulars	Note	For the half -year ended			For the Year ended	
		31-03-2025	30-09-2024	31-03-2024	31-03-2025	31-03-2024
		Audited	Unaudited	Audited	Audited	Audited
I. Revenue from Operations	19	13,547.31	9,855.33	12,715.89	23,402.64	23,392.04
II. Other Income	20	284.00	272.36	304.93	556.36	441.75
<b>III. Total Income (I + II)</b>		<b>13,831.32</b>	<b>10,127.69</b>	<b>13,020.82</b>	<b>23,959.01</b>	<b>23,833.79</b>
IV. Expenses:						
Cost of Services	21	11,211.52	7,996.27	9,542.82	19,207.79	18,068.63
Employee Benefits Expense	22	796.96	803.79	759.08	1,600.75	1,491.94
Finance Costs	23	46.36	34.55	61.34	80.91	91.86
Depreciation and Amortisation Expense	24	137.72	108.22	86.08	245.94	140.70
Other Expenses	25	1,121.11	685.46	938.62	1,806.57	1,699.64
		-	-	-	-	-
<b>IV. Total Expenses</b>		<b>13,313.66</b>	<b>9,628.30</b>	<b>11,387.94</b>	<b>22,941.95</b>	<b>21,492.77</b>
V. Profit before exceptional and extraordinary items and tax (III - IV)		517.65	499.39	1,632.88	1,017.05	2,341.02
VI. Exceptional items & Extraordinary Items						
-CSR Provision		-	-	-	-	-
-Prior Period Items		-	-	-	-	-
<b>VII. Profit before tax (V- VI)</b>		<b>517.65</b>	<b>499.39</b>	<b>1,632.88</b>	<b>1,017.05</b>	<b>2,341.02</b>
VIII. Tax expense:						
MAT credit entitlement		-	-	-	-	-
Current Tax		-165.44	(122.85)	(461.16)	(288.29)	(629.62)
Deferred Tax		5.15	(5.15)	(1.01)	-	0.68
Earlier year tax expenses		17.16	-	18.33	17.16	6.86
Total Tax Expense		(143.13)	(128.00)	(443.84)	-271.13	-622.08
Add: share of profit of associates		377.04	4.48	(52.59)	381.52	64.69
<b>Profit for the year</b>		<b>751.57</b>	<b>375.87</b>	<b>1,136.45</b>	<b>1,127.45</b>	<b>1,783.63</b>
Less: Minority Interest		-15.38	(18.09)	(9.24)	-33.47	-28.63
<b>IX. Profit (Loss) for the period (VII-VIII)</b>		<b>736.19</b>	<b>357.78</b>	<b>1,127.21</b>	<b>1,093.98</b>	<b>1,755.00</b>
X. Earnings per equity share:						
(1) Basic		3.01	1.46	4.83	4.48	7.65
(2) Diluted		2.95	1.46	4.79	4.39	7.61

The accompanying notes are integral part of financial statements  
As per our report of even date

For Manish Pandey & Associates

Chartered Accountants

FRN: 019807C



Garima Gulati  
(Partner)  
Membership No. -420785  
UDIN - 25420785BMXIDE2472

Place : New Delhi  
Date - 28.10.2024

For & on behalf of Directors of Crayons Advertising Limited

*Kunal Lalani*

Kunal Lalani  
Managing Director  
DIN : 00002756

*Mukesh Singhal*  
Mukesh Singhal  
Chief Financial Officer

*Vimi Lalani*

Vimi Lalani  
Director  
DIN : 00010548

*Akbar Mehtab*  
Akbar Mehtab  
Company Secretary

**CRAYONS ADVERTISING LIMITED**  
(Formerly known as Crayons Advertising Private Limited.)  
NSIC Complex, Maa Anandmayee Marg, Okhla Phase-3, New Delhi-20  
(CIN:L52109DL1986PLC024711)

Annexure-I

**CONSOLIDATED BALANCE SHEET AS AT MARCH, 312025**

(In Lakhs)

Sr.No	Particulars	Note No.	As at	
			31-03-2025	31-03-2024
<b>I</b>	<b><u>EQUITY AND LIABILITIES</u></b>			
<b>1</b>	<b>Shareholders Funds</b>			
	(a) Share Capital	2	2,443.00	2,443.00
	(b) Money received against share warrants		193.75	193.75
	(c) Reserves & Surplus	3	9,047.18	8,017.94
	<b>Total equity attributable to the owner of the Company</b>		<b>11,683.93</b>	<b>10,654.69</b>
	Minority Interest		144.81	131.09
<b>2</b>	<b>Non-current liabilities</b>			
	(a) Long-Term Borrowings	4	288.24	341.75
	(b) Long-Term Provisions	5	205.13	180.89
			<b>493.37</b>	<b>522.64</b>
<b>3</b>	<b>Current Liabilities</b>			
	(a) Short-Term Borrowings	6	255.06	145.11
	(b) Trade Payables:	7		
	(A) total outstanding dues of micro, small and medium enterprises; and		28.85	98.03
	(B) total outstanding dues of creditors other than micro, small and medium enterprises		5,620.43	5,730.94
	(c) Other Current Liabilities	8	3,044.03	2,129.72
	(d) Short-Term Provisions	9	92.29	62.52
			<b>9,040.66</b>	<b>8,166.32</b>
	<b>TOTAL</b>		<b>21,362.77</b>	<b>19,474.74</b>
<b>II</b>	<b><u>ASSETS</u></b>			
<b>1</b>	<b>Non Current Assets</b>			
	(a) Property, Plant & Equipment & Intangible Assets	10		
	(i) Property, Plant and Equipment		703.91	587.02
	(ii) Intangible Assets		-	2.19
	(iii) Capital WIP		414.96	101.95
	(b) Non Current Investments	11	1,080.24	798.26
	(c) Deferred Tax Assets (net)	12	141.25	124.09
	(c) Long Term Loan & Advance	13	1,061.34	692.14
	(d) Other Non-Current Assets	14	132.03	122.36
			<b>3,533.73</b>	<b>2,428.01</b>
<b>2</b>	<b>Current Assets</b>			
	(a) Trade Receivables	15	10,333.07	9,651.41
	(b) Cash and Cash Equivalents	16	1,522.58	1,574.42
	(c) Short-Term Loans and Advances	17	4,467.06	3,741.91
	(d) Other Current Assets	18	1,506.32	2,078.99
			<b>17,829.04</b>	<b>17,046.72</b>
	<b>TOTAL</b>		<b>21,362.77</b>	<b>19,474.74</b>

The accompanying notes are integral part of financial statements  
As per our report of even date

For & on behalf of Directors of Crayons Advertising  
Limited

(Formerly known as Crayons Advertising Private Limited)

For Manish Pandey & Associates  
Chartered Accountants  
FRN: 019807C



Garima Gulati  
(Partner)  
Membership No. -420785  
UDIN - 25420785BMXIDE2472

Kunal Lalani  
Managing Director  
DIN : 00002756

Vimi Lalani  
Director  
DIN : 00010548

Mukesh Singhal  
Chief Financial Officer

Akbar Mehtab  
Company Secretary

Place : New Delhi  
Date : 28/05/2025

**DECLARATION**

**Under regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, read with SEBI circular no. CIR/CFD/CMD/56/2016, dated May 27, 2016.**

It is hereby declared and confirmed that the Auditors' Report on Annual Audited Consolidated and Standalone financial results for the year ended on 31<sup>st</sup> March, 2025 of the company is with unmodified opinion.

We further declare that **M/s Manish Pandey & Associates**, Chartered Accountants, the Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the audited financial results of the Company for the period ended on 31<sup>st</sup> March 2025.

This declaration is issued in compliance of Regulation 33(3)(d) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 as amended by the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2016.

Kindly take the same on your record.

Yours faithfully,

**For Crayons Advertising Limited**

  
  
Kunal Lalani ★

**Managing Director**

**DIN: 00002756**



**Independent Auditor's Report on the half yearly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To

**The Board of Directors of  
Crayons Advertising Limited (Formerly known as Crayons Advertising Private Limited)  
New Delhi**

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

**Opinion**

1. We have audited the accompanying statement of half yearly and year to date consolidated financial results of **Crayons Advertising Limited (Formerly known as Crayons Advertising Private Limited) ("Holding Company" or "Company")** and its three controlled partnership firms (the Holding Company and its controlled partnership firms together referred to as "the Group") and share of net profit after tax of its associate for the half year and year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the controlled partnership firms and its associate. the Statement includes the results of the following entities:

- BB&HV Private Limited (Associate Company)
- All White Communications LLP (Partnership firm)
- COEUS Communications India LLP (Partnership firm)
- Ultra Violet digital Solutions LLP (Partnership firm)

I. are presented in accordance with the requirements of the Listing Regulations in this regard; and

II. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated profit and other financial information of the Group and share of net profit after tax of its Associate for the half year and year ended March 31, 2025.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended (“the Act”). Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Consolidated Financial Results” section of our report. We are independent of the Group and its associate 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 and other auditors in terms of their reports for its associate and partnership firms as referred to in “Other Matter” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

#### **Emphasis of Matter**

4. We draw attention to Note 10 to the accompanying statement, the auditor of the associate Company BB&HV Private Limited highlighting that the associate Company has not appointed any whole time company secretary with request to the section 203 of the Act read with rule 8A of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 which states that every private Company having share capital of Rs. 10 crores or more needs to appoint whole time Company secretary in the Company. Our opinion is not modified in respect of this matter.

#### **Management’s Responsibilities for the Consolidated Financial Results**

5. The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company’s Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other financial information of the Group and its Associate in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Group and its Associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and its associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Company, as aforesaid.

6. In preparing the Statement, the Board of Directors of the Group and its Associate are responsible for assessing the ability of the Group and its Associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going

concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group and its Associate to cease operations, or has no realistic alternative but to do so.

7. The respective Board of Directors of the company and partnership firm included in the Group and its Associate are responsible for overseeing the financial reporting process of the Group and its Associate.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the set of consolidated financial statements on whether the Group and its Associate has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of 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 ability of the Group and its associate 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 Statement 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 Group and, its Associate to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial statements/financial information of the entities within the Group and its Associate of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision, and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

10. We communicate with those charged with governance of the Company and such other entities included in the Statement of which we are the independent auditors 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.

11. We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

## **12. Other Matters**

i. The Statement includes the audited financial results of three controlled partnership firms, whose financial statements reflect total assets of Rs. 1470.82 lakh as at March 31, 2025, total revenue of Rs. 4183.36 Lakhs and total net profit after tax of Rs. 70.59 lakh for the year ended March 31, 2025 respectively, and net cash inflow of Rs.121.78 lakh for the year ended March 31, 2025, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these Partnership firms have been furnished to us and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph 11 above.

ii. The accompanying Statement include the Group's share of profit/(loss) of 736.19 lakh and Rs. 1093.98 lakh for the half year and year ended March 31, 2025 respectively in respect of one associate company, whose financial statements have been audited by independent auditor. The independent auditor's report on financial statements/information of the associate have been furnished to us and our opinion in so far as it relates to the amounts and

disclosures included in respect of the associate, is based solely on the report of such auditor and the procedures performed by us as stated in paragraph 11 above.

Our opinion on the statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of respective independent auditors.

13. The Statement includes the results for the half year ended March 31, 2025, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025, and the published unaudited year-to-date figures up to the first six month of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Manish Pandey & Associates  
Chartered Accountants  
Firm Registration Number:



Garima Gulati  
Partner  
Membership Number:420785  
UDIN: 25420785BMXIDE2472  
Place: New Delhi  
Date: 28/05/2025

## Notes to the financial results

1. The above Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors of Crayons Advertising Limited at their respective meetings held on 28<sup>th</sup> May, 2025. The financial results for the year ended 31 March 2025 have been audited by the Statutory Auditors of the Company.
2. The financial results have been prepared in accordance with the Regulation-33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and with principles and procedures of Accounting Standards (IGAAP) as notified under the Companies (Accounting Standard) Rules as amended, as specified in section 133 of the Companies Act, 2013.
3. Monies raised during the period by the Company by way of initial public offer were utilized for the purpose for which they were raised, though idle/surplus funds which were not required for immediate utilization have been invested in liquid funds, fixed deposits and interest-bearing loan given to group company repayable on demand.

S. No.	Description	Amount (in Lakh)
1	Total Fund Utilised for the purpose	782.72
2	Funds utilised for the purpose during the year	240.00
3	Total Unutilised fund Parked as Fixed Deposits	500.00
4	Total Unutilised fund Parked as ICD to the Group Companies	1800.00
	<b>Total IPO Proceed (net of ipo expenditure)</b>	<b>3322.72</b>

4. The Company has issued and allotted 5,00,000 (Five lakh only) warrant in the previous year convertible into equivalent number of equity shares, having face value of Rs 10/- per equity shares, within a period of 18 months from the dated of allotment i.e., 3<sup>rd</sup> January 2024 at an issue price of Rs. 155/-(Rupees one hundred fifty five Only) (including premium of Rs. 145/- each). The Company has received Rs. 193.75 lakhs being 25% of the total amount payable towards subscription of the warrants from all the allottees.
5. On April 01, 2023, the Company made an initial investment in BB&HV Private Limited ("BBHV"), resulting in an increase in the Company's stake from initial 0.90% to 37.51 %. As a result, BBHV has been considered an associate of the Company.
6. The figures for the current half year ended 31 March 2025 is the balancing figures between the audited figures for year ended 31 March, 2025 and 31 March, 2024 respectively.
7. The Company is in the business of Advertisement and publicity, hence has only one reportable segment as per AS 17 Segment Reporting.
8. The financial results of three partnership firms and one associate Company has been consolidated in these consolidated financial results.

9. The Company has considered the consolidation of LLP's as of the current half-year period ending March 31, 2025. Furthermore, since the profits of the LLP's were already included in the financial statements, there is no impact on the profit for the half-year period ending September 30, 2024.
10. The Associate Company has not appointed any whole time company secretary with request to the section 203 of the Act read with rule 8A of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 which states that every private Company having share capital of Rs. 10 crores or more needs to appoints whole time Company secretary in the Company. The Associate Company is the process of taking the corrective measure for this.
11. The figures for the previous periods have been regrouped / rearranged wherever necessary.

For and on behalf of the Board of Directors of **Crayons Advertising Limited (Formerly known as Crayons Advertising Private Limited)**



**Kunal Lalani**  
**Managing Director**  
**DIN:00002756**

**For Manish Pandey & Associates**  
**Chartered Accountants**  
**FRN: 019807C**



**Garima Gulati**  
**(Partner)**  
**Membership No. -420785**