

# NS OXYMORON ADVISORS PRIVATE LIMITED

14<sup>th</sup> November, 2022

To,  
**BSE Limited**  
Wholesale Debt Market Segment  
Phiroze Jeejebhoy Towers,  
Dalal Street, Mumbai – 400001  
**Scrp Code(s): 973425, 973426, 973427, 973428**

Dear Sir,

## **Sub: Outcome of the Board Meeting**

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With reference to our letter dated 09<sup>th</sup> November, 2022, and pursuant to Regulation 51(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), this is to inform you that the Board of Directors of the Company at its meeting held today i.e., 14<sup>th</sup> November, 2022 *inter-alia* considered and approved the following:

- i. Unaudited financial results for the quarter and half year ended 30, 2022, as per Regulation 52 of the Listing Regulations along with the Limited Review Report issued by the Statutory Auditors.

A copy of the said Financial Results and the Limited Review Report are enclosed herewith. The disclosure pursuant to Regulations 52(4) of the Listing Regulations for the quarter and half year ended September 30, 2022 is also enclosed herewith.

The aforesaid information/documents are also available on the website of the Company <https://www.oxymoronadvisors.com/>

The meeting of the Board of Directors commenced at 10.30 AM and concluded at 11.30 AM

Kindly acknowledge the receipt.

Thanking you,  
Yours faithfully,  
For NS Oxymoron Advisors Private Limited

  
**Madhuri Jhurani**  
Compliance Officer



**FLAT NO 2, A WING, 2ND FLOOR, LLYODS GARDEN, APPASAHEB MARATHE MARG,  
PRABHADEVI MUMBAI MH 400025.  
CIN: U74110MH2008PTC182827  
Email: [finance@netscribes.com](mailto:finance@netscribes.com); Website: <https://www.oxymoronadvisors.com>**

# L. N. KALANI & CO.

CHARTERED ACCOUNTANTS

ICAI Firm Registration No. 119040W

Membership No. F-106179

Limited Review Report on unaudited standalone financial results of NS Oxymoron Advisors Private Limited for the quarter ended 30 September 2022 and year to date results for the period from 01 April 2022 to 30 September 2022 pursuant to Regulation 33 and Regulation 52 (4) read with Regulations 63 of Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To,

The Board of Directors,

NS Oxymoron Advisors Private Limited,

Flat No, 2,-A-Wing, 2<sup>nd</sup> Floor, Llyods Gardens,

Apasaheb Marathe Marg,

Prabhadevi, Mumbai 400025.

1. We have reviewed the accompanying Statement of unaudited standalone financial results of NS Oxymoron Advisors Private Limited("the Company") for the quarter ended September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022("the Statement") being submitted by the parent pursuant to the requirements of Regulation 33 and Regulations 52 (4) read with Regulations 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations")
2. This Statement, which is the responsibility of the Company's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting " ("Ind AS 34") prescribed under section 133 of the Companies Act 2013 and other accounting principles generally accepted in India, and in compliance with Regulation 33 and Regulations 52 (4) read with Regulation 63 of the listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('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 statements is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus



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**Second Office :** Opposite To Room No. 11, Barrack No. 1575, Section 27, Dr. Satramdas Hospital Road, Ulhasnagar - 421 004. Dist. Thane. • Tel : +91-251-2584984, +91-2512584987 Extn. : 819

**L. N. KALANI & CO.**  
**CHARTERED ACCOUNTANTS**  
ICAI Firm Registration No. 119040W  
Membership No. F-106179

provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the 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 Regulation and Regulations 52(4) read with Regulation 63 of the Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including manner in which it is to be disclosed, or that it contains any material misstatement.

For L N Kalani and Co  
Chartered Accountants  
(Firm Registration No.119040W)



(Lakhi Naraindas Kalani)  
Proprietor  
Membership No. 106179  
UDIN: **22106179BDAGVD3396**  
Place: Mumbai  
Date: 14/11/2022

NS Oxymoron Advisors Private Limited

CIN: U74110MH2008PTC182827

Flat No 2, A Wing, 2nd Floor, Llyods Garden, Appasaheb Marathe Marg, Prabhadevi Mumbai MH 400025

Contact: 022-40987600, E-mail: finance@netscribes.com, Website: www.oxymoronadvisors.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022

Particulars	Quarter Ended			Six Months Ended		Year Ended 31.03.2022 (Audited)
	30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Audited)	30.09.2021 (Audited)	
<b>REVENUE</b>						
Revenue from operations	-	-	-	-	-	-
Other income	20.76	21.88	0	42.64	0.46	2.77
<b>Total Revenue</b>	<b>20.76</b>	<b>21.88</b>	<b>0</b>	<b>42.64</b>	<b>0.46</b>	<b>2.77</b>
<b>EXPENSES</b>						
Employee benefits expense	-	-	-	-	-	-
Finance costs	(757.05)	(781.79)	(227)	(1,538.84)	(226.71)	(2,256.64)
Depreciation and amortization expense	-	-	-	-	-	-
Other expenses	31.93	(46.91)	(727.84)	(14.98)	(729.29)	(793.22)
<b>Total expenses</b>	<b>(725.12)</b>	<b>(828.70)</b>	<b>(954.55)</b>	<b>(1,553.82)</b>	<b>(956.00)</b>	<b>(3,049.86)</b>
<b>Profit / (Loss) before tax</b>	<b>(704.35)</b>	<b>(806.82)</b>	<b>(954.09)</b>	<b>(1,511.18)</b>	<b>(955.54)</b>	<b>(3,047.09)</b>
Income Tax:						
Current tax	-	-	-	-	-	1,308.76
Tax impact of earlier years	-	-	-	-	-	(22.90)
Deferred tax	-	-	-	-	-	(9.73)
<b>Profit / (Loss) for the year</b>	<b>(704.35)</b>	<b>(806.82)</b>	<b>(954.09)</b>	<b>(1,511.18)</b>	<b>(955.54)</b>	<b>(4,323.22)</b>
Earnings per share: (Rs. Per Equity share of Rs. 10 each)						
Basic and Diluted	(0.07)	(0.08)	(0.10)	(0.15)	(0.10)	(0.43)

Note: Amount in INR Lakhs



**STANDALONE BALANCE SHEET**

Particulars	30.09.2022 (Unaudited)	31.03.2022 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
a) Property, Plant and Equipment	-	-
b) Capital Work-in-progress	-	-
c) Right-of-Use Assets	-	-
d) Other Intangible Assets	-	-
e) Intangible Assets Under Development	-	-
f) Financial Assets	-	-
(i) Investments	-	-
(ii) Loans	17,000.58	17,000.58
(iii) Other Financial Assets	-	-
g) Non-Current Tax Assets (Net)	-	-
h) Other Non-Current Assets	-	-
<b>Total Non-Current Assets</b>	<b>17,000.58</b>	<b>17,000.58</b>
<b>Current Assets</b>		
a) Inventories	-	-
b) Financial Assets	-	-
(i) Investments	514.97	548.43
(ii) Trade Receivables	-	-
(iii) Cash and Cash Equivalents	124.17	73.95
(iv) Bank Balances other than (iii) above	-	-
(v) Loans	-	-
(vi) Other Financial Assets	-	-
c) Other Current Assets	124.46	120.95
d) Assets classified as held for sale	-	-
<b>Total Current Assets</b>	<b>763.60</b>	<b>743.34</b>
<b>Total Assets</b>	<b>17,764.17</b>	<b>17,743.93</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity Share Capital	1.00	1.00
b) Other Equity	(4,559.58)	(3,048.39)
<b>Total Equity</b>	<b>(4,558.58)</b>	<b>(3,047.39)</b>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
a) Financial Liabilities		
(i) Borrowings	21,755.00	20,450.00
(ii) Lease Liabilities	-	-
b) Provisions	-	-
c) Deferred Tax Liabilities (Net)	-	-
d) Other Non-Current Liabilities	-	-
<b>Total Non - Current Liabilities</b>	<b>21,755.00</b>	<b>20,450.00</b>
<b>Current Liabilities</b>		
a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Lease Liabilities	-	-
(iii) Trade Payables	-	-
a) total outstanding dues of micro enterprises and small enterprises; and	-	-
b) total outstanding dues of creditors other than micro enterprises and small enterprises	0.65	2.58
(iv) Other Financial Liabilities	-	-
b) Other Current Liabilities	567.10	338.74
c) Provisions	-	-
<b>Total Current Liabilities</b>	<b>567.75</b>	<b>341.32</b>
<b>Total Liabilities</b>	<b>22,322.75</b>	<b>20,791.32</b>
<b>Total Equity and Liabilities</b>	<b>17,764.17</b>	<b>17,743.93</b>

Note: Amount in INR Lakhs



**Notes:**

1. These financial results have been prepared in accordance with the Indian GAAP ("IGAAP") prescribed under Companies (Indian Accounting Standards) Rules, 2015, as amended.
2. The Company has acquired the business of Netscribes (India) Private Limited (NIPL) [CIN: U72900MH2000PTC126630] which comprises providing investment and business research, market, competitive, and social media intelligence and communication services to meet the tactical business objectives of its clients. As a step towards acquiring the said business of NIPL, the Company has acquired 80.07% of equity shares on September 6, 2021 of NIPL followed by consolidation of the business of NIPL with the Company pursuant to a Scheme of Merger to be approved by the NCLT such that the entire business including all the assets, liabilities and obligations of NIPL are transferred and vested in the Company, the resulting company.  
  
The Acquisition was funded by the proceed of Rs. 190 crores through the issue of 1900 listed, secured, senior, rated, redeemable, non-convertible debentures of face value of INR 10,00,000 each for cash, at par, aggregating up to INR 190,00,00,000 in dematerialised form, on a private placement basis carrying coupon rate of 15.25% per annum payable quarterly.
3. The financial results for the quarter and Six months ended September 30, 2022 have been prepared on the standalone basis.
4. The Company is continuously monitoring the situation arising on account of COVID-19 pandemic considering both internal and external factors and its production, dispatches, sales and market collections remained unaffected. The Company has made an assessment of its capital and financial resources including liquidity position and ability to service debt and other financing arrangements for next one year. The Company has also assessed the recoverability of the carrying values of its assets such as property, plant and equipment, inventory, trade receivables, investments and other current assets as at September 30, 2022. There is no impact of COVID-19 on these financial results.
5. Pursuant to: Regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. (Listing Regulations); SEBI operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated-August 10, 2021, information as required for year ended September 30, 2022 in respect of Non convertible Debentures of the Company is enclosed as Annexure 1.
6. Previous period figures have been regrouped and / or re-arranged wherever necessary to make their classification comparable with the current period.
7. The Auditors have conducted independent audited review of these financial results. The results were reviewed by the Audit Committee. The Board of Directors have approved the financial results at its meeting held on November 14, 2022.

Place : Mumbai  
Date : November 14, 2022

For and on behalf of the board  
NS Oxymoron Advisors Private Limited  
CIN: U74110MH2008PTC182827

SOURAV  
MUKHERJEE

Digitally signed by SOURAV  
MUKHERJEE  
Date: 2022.11.14 10:33:13 +05'30'

Sourav Mukherjee  
Director  
DIN: 00085678

*As per our report of even date attached*  
for L. N. KALANI & CO.  
CHARTERED ACCOUNTANTS  
(ICAI Registration No.119040W)

*L. N. Kalani*  
LAKHI KALANI  
PROPRIETOR  
M. No. 106179



UDDN: 22106179BIAGAD 3396  
Place: Mumbai  
Date: 14/11/2022

Annexure-I:

Pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Listing Regulations), SEBI operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, Information as required for year ended September 30, 2022 in respect of Non-convertible Debentures of the Company is as mentioned below:

**Key Financials Ratios**

	September 30, 2022	March 31, 2022
Debt service coverage ratio	(0.00)	(0.04)
Interest service coverage ratio	0.02	1.53
Outstanding redeemable preference shares (quantity and value)	Not Applicable	Not Applicable
Capital redemption reserve/debenture redemption reserve	Not Applicable	Not Applicable
Net worth	(4,558.58)	(3,047.39)
Net profit after tax	(1,511.18)	-
Earnings per share	(0.15)	(4,323.22)
Current ratio	1.34	4.70
Long term debt to working capital	111.08	50.87
Bad debts to Account receivable ratio	Not Applicable	Not Applicable
Current liability ratio	74%	46%
Total debts to total assets	122%	115%
Debt Equity Ratio	(4.77)	(9.05)
Trade Payables Turnover Days	39.39	46.36
Return on Capital employed	-1%	-67%
Return on Investment	0%	13%
Return on Equity Ratio	33%	-70%
Trade Receivables Turnover (Days)	Not Applicable	-
Net Capital turnover Ratio	Not Applicable	Not Applicable
Net Profit Ratio	Not Applicable	Not Applicable
Inventory turnover	Not Applicable	Not Applicable
Operating margin	-7152%	-191434%
Net profit margin	-3544%	-109982%
Sector specific equivalent ratios	Not Applicable	Not Applicable



Limited Review Report on unaudited consolidated financial results of NS Oxymoron Advisors Private Limited for the quarter ended 30 September 2022 and year to date results for the period from 01 April 2022 to 30 September 2022 pursuant to Regulation 33 and Regulation 52 (4) read with Regulations 63 of Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To,  
The Board of Directors,  
NS Oxymoron Advisors Private Limited,  
Flat No, 2,-A-Wing, 2<sup>nd</sup> Floor, Llyods Gardens,  
Apasaheb Marathe Marg,  
Prabhadevi, Mumbai 400025.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of NS Oxymoron Advisors Private Limited (the "Parent") and its subsidiaries (the parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its associates and joint ventures for the quarter ended September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022("the Statement") being submitted by the parent pursuant to the requirements of Regulation 33 and Regulations 52 (4) read with Regulations 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations")

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting " ("Ind AS 34") prescribed under section 133 of the Companies Act 2013 and other accounting principles generally accepted in India, and in compliance with Regulation 33 and Regulations 52 (4) read with Regulation 63 of the listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' Issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review





procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. The Statement Includes the results of entities as per Annexure

5. Based on our review conducted and procedure performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards specified under section 133 of the Companies Act 2013 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Regulation and Regulations 52(4) read with Regulation 63 of the Listing Regulations, including the manner in which it is to be disclosed or that it contains any material misstatement.

5. The Statement Includes the interim financial results of 4 subsidiaries whose interim financial results reflects in the statements. The Statement also includes the Group's Share of net Profit after tax Rs. 282.10 Lakhs and Rs.562.72 Lakhs for the quarter ended September 2022 and half year ended September 2022 respectively

For L N Kalani and Co  
Chartered Accountants  
(Firm Registration No.119040W)



(Lakhi Naraindas Kalani)  
Proprietor  
Membership No. 106179  
UDIN:22106179BZUQS7218  
Place: Mumbai  
Date: 14/11/2022



## NS Oxymoron Advisors Private Limited

CIN: U74110MH2008PTC182827

Flat No 2, A Wing, 2nd Floor, Llyods Garden, Appasaheb Marathe Marg, Prabhadevi Mumbai MH 400025

Contact: 022-40987600, E-mail: finance@netscribes.com, Website: www.oxymoronadvisors.com

## STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022

Particulars	Consolidated			Consolidated		Consolidated
	30.09.2022 (Unaudited)	Quarter Ended 30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	Six Months Ended 30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	Year Ended 31.03.2022 (Audited)
<b>REVENUE</b>						
Revenue from operations	3,250.20	3,611.24	-	6,861.44	-	13,035.23
Other income	159.92	170.01	-	329.93	-	835.40
<b>Total Revenue</b>	<b>3,410.12</b>	<b>3,781.25</b>	<b>-</b>	<b>7,191.37</b>	<b>-</b>	<b>13,870.64</b>
<b>EXPENSES</b>						
Employee benefits expense	1,397.05	1,367.67	-	2,764.72	-	5,944.36
Finance costs	564.29	659.94	-	1,224.23	-	2,240.93
Depreciation and amortization expense	89.09	76.20	-	165.29	-	389.14
Other expenses	727.09	856.21	-	1,583.30	-	3,222.98
<b>Total expenses</b>	<b>2,777.52</b>	<b>2,960.03</b>	<b>-</b>	<b>5,737.55</b>	<b>-</b>	<b>11,797.41</b>
<b>Profit / (Loss) before tax</b>	<b>632.60</b>	<b>821.22</b>	<b>-</b>	<b>1,453.82</b>	<b>-</b>	<b>2,073.23</b>
Income Tax:						
Current tax	286.47	452.72	-	739.19	-	1,308.76
Tax impact of earlier years	0.17	-	-	0.17	-	(22.90)
Deferred tax	(6.37)	18.01	-	11.64	-	(9.73)
<b>Profit after tax before share of MI</b>	<b>352.33</b>	<b>350.49</b>	<b>-</b>	<b>702.82</b>	<b>-</b>	<b>797.09</b>
Less: Minority Interests (MI)	70.24	69.87	-	140.10	-	2,101.89
<b>Profit / (Loss) for the year</b>	<b>282.10</b>	<b>280.62</b>	<b>-</b>	<b>562.72</b>	<b>-</b>	<b>(1,304.80)</b>
Earnings per share: (Rs. Per Equity share of Rs. 10 each)						
Basic and Diluted	3,523.32	3,504.89		7,028.21		7,970.87

Note: Amount in INR Lakhs



CONSOLIDATED BALANCE SHEET AS AT

Particulars	30.09.2022 (Unaudited)	31.03.2022 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
a) Property, Plant and Equipment	382.43	424.35
b) Capital Work-in-progress	-	-
c) Right-of-Use Assets	-	-
d) Other Intangible Assets	9,358.82	9,353.64
e) Intangible Assets Under Development	-	-
f) Financial Assets	-	-
(i) Investments	-	-
(ii) Loans	3.69	9.39
(iii) Other Financial Assets	-	-
g) Non-Current Tax Assets (Net)	195.72	207.35
h) Other Non-Current Assets	462.07	805.49
<b>Total Non-Current Assets</b>	<b>10,402.73</b>	<b>10,800.22</b>
<b>Current Assets</b>		
a) Inventories		
b) Financial Assets		
(i) Investments	573.77	1,033.34
(ii) Trade Receivables	2,501.89	2,179.74
(iii) Cash and Cash Equivalents	-	7,611.59
(iv) Bank Balances other than (iii) above	4,584.69	-
(v) Loans	510.12	448.85
(vi) Other Financial Assets	-	-
c) Other Current Assets	691.64	759.04
d) Assets classified as held for sale	-	-
<b>Total Current Assets</b>	<b>8,862.11</b>	<b>12,032.56</b>
<b>Total Assets</b>	<b>19,264.84</b>	<b>22,832.77</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity Share Capital	1.00	1.00
b) Other Equity	1,994.11	1,263.18
<b>Total Equity</b>	<b>1,995.11</b>	<b>1,264.18</b>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
a) Financial Liabilities		
(i) Borrowings	14,535.00	19,000.00
(ii) Lease Liabilities	-	-
b) Provisions	16.78	10.14
c) Deferred Tax Liabilities (Net)	-	-
d) Other Non-Current Liabilities	-	-
<b>Total Non - Current Liabilities</b>	<b>14,551.78</b>	<b>19,010.14</b>
<b>Current Liabilities</b>		
a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Lease Liabilities	-	-
(iii) Trade Payables	-	-
a) total outstanding dues of micro enterprises and small enterprises; and	14.80	10.18
b) total outstanding dues of creditors other than micro enterprises and small enterprises.	376.84	391.08
(iv) Other Financial Liabilities	1,616.29	-
b) Other Current Liabilities	-	1,763.78
c) Provisions	710.01	393.41
<b>Total Current Liabilities</b>	<b>2,717.95</b>	<b>2,558.45</b>
<b>Total Liabilities</b>	<b>17,269.73</b>	<b>21,568.58</b>
<b>Total Equity and Liabilities</b>	<b>19,264.84</b>	<b>22,832.77</b>

Note: Amount in INR Lakhs



**Notes:**

1. These financial results have been prepared in accordance with the Indian GAAP ("IGAAP") prescribed under Companies (Indian Accounting Standards) Rules, 2015, as amended. Since NS Oxymoron Advisors Private Limited became holding company w.e.f. September 6, 2021, Consolidation of books was not applicable for corresponding previous period.

2. In previous year the Company has acquired the business of Netscribes (India) Private Limited (NIPL) [CIN: U72900MH2000PTC126630] which comprises providing investment and business research, market, competitive, and social media intelligence and communication services to meet the tactical business objectives of its clients. As a step towards acquiring the said business of NIPL, the Company has acquired 80.07% of equity shares on September 6, 2021 of NIPL followed by consolidation of the business of NIPL with the Company pursuant to a Scheme of Merger to be approved by the NCLT such that the entire business including all the assets, liabilities and obligations of NIPL are transferred and vested in the Company, the resulting company.

The Acquisition was funded by the proceed of Rs, 190 crores through the issue of 1900 listed, secured, senior, rated, redeemable, non-convertible debentures of face value of INR 10,00,000 each for cash, at par, aggregating up to INR 190,00,00,000 in dematerialised form, on a private placement basis carrying coupon rate of 15.25% per annum payable quarterly.

3. The financial results for the quarter and six months ended September 30, 2022 have been prepared on the consolidated basis.

4. The Company is continuously monitoring the situation arising on account of COVID-19 pandemic considering both internal and external factors and its production, dispatches, sales and market collections remained unaffected. The Company has made an assessment of its capital and financial resources including liquidity position and ability to service debt and other financing arrangements for next one year. The Company has also assessed the recoverability of the carrying values of its assets such as property, plant and equipment, inventory, trade receivables, investments and other current assets as at September 30, 2022. There is no impact of COVID-19 on these financial results.

5. Pursuant to: Regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. (Listing Regulations); SEBI operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated-August 10, 2021, information as required for period ended September 30, 2022 in respect of Non convertible Debentures of the Company is enclosed as Annexure 1.

6. Previous period figures have been regrouped and / or re-arranged wherever necessary to make their classification comparable with the current period.

7. The Auditors have conducted independent audited review of these financial results. The results were reviewed by the Audit Committee. The Board of Directors have approved the financial results at its meeting held on November 14, 2022.

**For and on behalf of the board**  
**NS Oxymoron Advisors Private Limited**  
**CIN:U74110MH2008PTC182827**

**SOURAV**  
**MUKHERJEE**  
**Sourav Mukherjee**  
Director  
DIN: 00085678

Digitally signed by SOURAV  
MUKHERJEE  
Date: 2022.11.14 10:34:38  
+05'30'

Place : Mumbai  
Date : November 14, 2022 .



*As per our report of even date attached*  
for **L. N. KALANI & CO.**  
**CHARTERED ACCOUNTANTS**  
(ICAI Registration No.119040W)

*L. N. Kalani*  
**LAKHI KALANI**  
PROPRIETOR  
M. No. 106179  
Srl. Cert. No.

**UDFN: 22106179 BZUQ57218**  
**Place: Mumbai**  
**Date: 14/11/2022**

## Annexure-1:

Pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Listing Regulations), SEBI operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, Information as required for period ended September 30, 2022 in respect of Non-convertible Debentures of the Company is as mentioned below:

**Key Financials Ratios**

	<b>30.09.2022</b>	<b>31.03.2022</b>
	<b>(Unaudited)</b>	<b>(Audited)</b>
Debt service coverage ratio	14%	18%
Interest service coverage ratio	2.32	2.10
Outstanding redeemable preference shares (quantity and value)	Not Applicable	Not Applicable
Capital redemption reserve/debenture redemption reserve	Not Applicable	Not Applicable
Net worth	1,995.11	1,264.18
Net profit after tax	702.82	797.09
Earnings per share	7,028.21	7,970.87
Current ratio	3.26	4.70
Long term debt to working capital	2.37	2.01
Bad debts to Account receivable ratio	Not Applicable	Not Applicable
Current liability ratio	31%	21%
Total debts to total assets	76%	83%
Debt Equity Ratio	(16.95)	(9.05)
Trade Payables Turnover Days	93	46
Return on Capital employed	-39%	-67%
Return on Investment	10%	13%
Return on Equity Ratio	35%	63%
Trade Receivables Turnover (Days)	67	61
Net Capital turnover Ratio	1.12	1.38
Net Profit Ratio	10%	6%
Inventory turnover	Not Applicable	Not Applicable
Operating margin	40%	34%
Net profit margin	20%	15%
Sector specific equivalent ratios	Not Applicable	Not Applicable

