



**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE HALF YEARLY UNAUDITED
STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO
REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015**

Review Report to
The Board of Directors,
V R Films & Studios Limited,
Mumbai.

- 1) We have reviewed the accompanying statement of unaudited standalone financial result of **V R Films & Studios Limited** ("the Company") for the half year ended 30th September, 2023 ("the Statement"), being submitted by Company to the stock exchange viz. The BSE Limited ("BSE") pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 ("the Circular").
- 2) This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, Interim financial reporting (AS 25), prescribed under section 133 of the Companies Act 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
- 3) 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 Entity*" ("the Standard"), 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 provides 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, with the recognition and measurement principles laid down in Accounting Standard 25, Interim financial reporting (AS 25), prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, read with the circular, including the manner in which it is to be disclosed or that it contains any material misstatement.

For and on behalf of

B. L. Dasharda & Associates

Chartered Accountants

F.R. No.: 112615W



CA Sushant Mehta

Partner

Membership Number: 112489

Place: Mumbai

Date: 7th November, 2023

UDIN No: 23112489BGVLER3975



V R FILMS & STUDIOS LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS (As per Schedule III of Companies Act, 2013 and Non-Ind AS)

For the Half Year ended 30th September, 2023

		(₹ in lakhs) (Except Earning per share)			
		STANDALONE			
		Half Year ended		Year ended	
		30-09-2023	30-09-2022	31-03-2023	31-03-2023
		Unaudited	Unaudited	Audited	Audited
	PARTICULARS				
	INCOME				
I	Revenue from operations (Net)	490.40	519.98	629.19	1,149.17
II	Other Income	9.35	13.91	25.14	39.05
III	Total Income (I+II)	499.75	533.89	654.33	1,188.22
IV	EXPENSES				
	(a) Operating Expenses	291.08	297.74	250.87	548.61
	(b) Purchase of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(31.41)	(118.67)	(43.33)	(162.00)
	(d) Employee benefits expense	196.07	173.00	160.01	333.01
	(e) Finance Costs	31.79	24.37	32.23	56.60
	(f) Depreciation & amortisation expenses	29.78	19.25	18.36	37.62
	(g) Other expenses	69.20	173.19	89.89	263.08
	TOTAL EXPENSES (a to g)	586.51	568.88	508.03	1,076.91
V	Profit/ (Loss) before exceptional and extraordinary items and tax (III - IV)	(86.76)	(35.00)	146.30	111.31
VI	Exceptional Items	-	-	-	-
VII	Profit/(Loss) before extraordinary items and tax (V- VI)	(86.76)	(35.00)	146.30	111.31
VIII	Extraordinary items	-	-	-	-
IX	Profit/ (Loss) before tax (VII-VIII)	(86.76)	(35.00)	146.30	111.31
X	Tax Expenses				
(i)	Current tax	0.49	0.09	29.96	30.06
(ii)	Deferred tax	0.13	(3.72)	2.75	(0.98)
XI	Profit/ (Loss) for the period (IX- X)	(87.37)	(31.36)	113.59	82.23
XII	Paid Up Equity Share Capital	1,097.60	137.20	137.20	137.20
XIII	Earnings per share (of ₹.10/- each)				
(i)	Basic	(0.80)	(0.29)	1.03	0.75
(ii)	Diluted	(0.80)	(0.29)	1.03	0.75

Notes:

- The above Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at the meeting held on 7th November, 2023. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Unaudited Standalone Financial Results have been prepared in accordance with the Accounting Standards as notified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India as amended from time to time.
- In accordance with Regulation 33 of the SEBI (LODR) Regulations, 2015, the above Unaudited Standalone Financial Results of the Company are posted on Company's website (www.vrfilms.in) on the website of BSE Limited (www.bseindia.com) where the company's shares are listed.
- The Shareholders of the Company approved the issue of Bonus Equity Shares through postal ballot on 13th July, 2023 in proportion of 7 (Seven) Equity Share for every 1 (One) equity shares held. The Board of Directors at their meeting held on 8th June, 2023 have approved allotment of 96,04,000 Equity Shares of Rs.10/- each, fully paid up, to the eligible Shareholders whose names appear in the Register of Members and the list of beneficial owners as on 26th July, 2023, being the record date fixed for this purpose. Accordingly, the basic and diluted earning per share have been adjusted for all the periods presented for the bonus shares allotted in accordance with Ind AS 33 "Earning per Share" as notified by the Ministry of Corporate Affairs.
- The Company operates in a single segment only i.e Film Distribution and Dubbing.
- Figures for the previous Period/ Year have been re-grouped/ reworked/ re-arranged wherever necessary, to make them comparable.

Place : Mumbai
Date : 7th November, 2023



For V R Films & Studios Limited

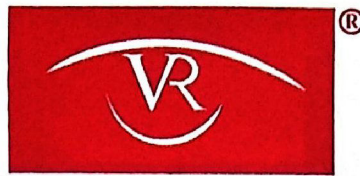
Manish Dutt
Managing Director
DIN : 01674671

JURISDICTION MUMBAI HIGH COURT

19, Chhadva Apartments, Near Diamond Garden, Sion-Trombay Road, Chembur, Mumbai – 400 071. INDIA

Tel No: 91-22-25273841, Tel Fax No: 91-22-25228467, Email Id: info@vrfilms.in, Website: www.vrfilms.in

CIN : L92100MH2007PLC177175



V R FILMS & STUDIOS LIMITED

STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES

(As per Schedule III of Companies Act.2013 and Non-Ind AS)

AS AT 30TH SEPTEMBER, 2023

(₹ In lakhs)

Sr. No.	Particulars	Standalone	
		As at 30th September 2023	As at 31st March 2023
I	EQUITY AND LIABILITIES		
1	Shareholder's funds		
a	Share Capital	1,097.60	137.20
b	Reserves & Surplus	33.50	1,081.27
c	Money received against Share Warrants	-	-
	Sub -total-Shareholder's Fund	1,131.10	1,218.47
2	Share Application money pending allotment	-	-
3	Non-Current Liabilities		
a	Long Term Borrowings	119.42	141.95
b	Deferred Tax Liabilities (net)	-	-
c	Other long term liabilities	-	-
d	Long Term Provisions	-	-
	Sub -total-Non-Current liabilities	119.42	141.95
4	Current Liabilities		
a	Short term borrowings	688.01	715.72
b	Trade Payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	23.13	26.37
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	94.85	101.66
c	Other Current Liabilities	105.80	50.33
d	Short term provisions	-	5.72
	Sub-total-Current Liabilities	911.79	899.80
	TOTAL EQUITY AND LIABILITIES	2,162.31	2,260.22
II	ASSETS		
1	Non-Current Assets		
a	Fixed Assets		
	i) Tangible Assets	145.96	169.44
	iii) Intangible Assets	9.54	10.91
b	Non Current Investments	-	-
c	Deferred Tax Assets (net)	0.14	0.26
d	Long Term Loan and Advances	13.54	13.39
e	Other Non-Current Assets	15.60	15.60
	Sub total Non-Current Assets	184.79	209.59
2	Current Assets		
a	Current Investment	-	-
b	Inventories	950.30	918.89
c	Trade Receivables	433.86	567.63
d	Cash and Cash Equivalents	388.41	376.47
e	Short-Term Loans and Advances	187.83	178.92
f	Other Current Assets	17.13	8.71
	Sub Total Current Assets	1,977.53	2,050.62
	TOTAL ASSETS	2,162.31	2,260.22



Manish Dutt

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V R FILMS & STUDIOS LIMITED

V R Films & Studios Limited				
Cash Flow Statement for the half year ended 30th September, 2023				
Particulars	For the half year ended 30th September 2023		For the year ended 31st Mar 2023	
	(₹ in lakhs)	(₹ in lakhs)	(₹ in lakhs)	(₹ in lakhs)
Cash flow from operating activities				
Net profit/ (loss) before tax		(86.76)		111.31
Adjustments for:				
Add :				
Depreciation and amortisation	29.78		37.62	
Finance Costs	31.79		56.60	
Profit on sale of Property, Plant and Equipment	-		(0.02)	
Less :				
Interest income	9.35		16.94	
Provision no longer required, written back	-		-	
Operating profit before working capital changes		52.22		77.26
		-34.54		188.57
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Trade receivables	133.77		(181.67)	
Short-term loans and advances	(8.91)		(21.53)	
Long-term loans and advances	-		(4.98)	
Inventories	(31.41)		(162.00)	
Other Non current assets	-		15.40	
Other current assets	(8.42)		6.36	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Short -term provision	-		(6.47)	
Long -term provision	-		-	
Trade payables	(10.05)		20.37	
Other current liabilities	55.47		3.04	
Cash generated from operations		130.45		(331.48)
Income tax refund / (paid)		95.91		(142.91)
		6.36		17.23
Net cash generated / (used in) from operating activities		89.55		(160.15)
Cash flow from investing activities				
Purchase of Property, plant and equipment	(4.93)		(9.23)	
Proceeds from sale of Property, plant and equipment	-		0.04	
Fixed Deposits placed	(10.00)		(17.11)	
Net cash (used in) / generated from investing activities		(14.93)		(26.31)
Cash flow from financing activities				
Interest Income	9.35		16.94	
Short term Borrowings	(27.71)		96.59	
Finance Costs	(31.79)		(56.60)	
Dividend paid on equity shares	-		(13.72)	
Repayment of Loans	(22.53)		126.00	
Net cash used in financing activities		-72.68		169.21
Net increase/(decrease) in cash and cash equivalents during the period		1.94		(17.25)
Cash and cash equivalents at the beginning of year		43.92		61.17
Cash and cash equivalents at end of period (refer Note 15)		45.86		43.92
Reconciliation of cash and cash equivalents with Balance sheet				
Cash and cash equivalents at end of year (refer Note 15)		388.41		376.47
Less: Balances not considered as cash and cash equivalents in other deposit accounts with original maturity more than 3 months		342.55		332.55
Net cash and cash equivalents at the end of period		45.86		43.92

1. The above Cash Flow Statement has been prepared under the 'Indirect method' as set out in the Ind AS-7 on Statement of Cash Flow as notified under Companies (Accounts) Rules, 2015.

2. Previous year's figures have been regrouped and rearranged wherever necessary.

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