



VR FILMS & STUDIOS LIMITED

Dear Shareholder,
13.06.2019



Listing Ceremony held on 03.05.2019 at Indus club BKC

At the outset let me take this opportunity to thank all our shareholders for the overwhelming faith reposed in us by subscribing to our issue despite highly depressed market conditions.

We are engaged in the business of providing complete localization services for television, feature films and digital industry. This primarily consists of dubbing, mixing, sub titling, content editing and content localization service for documentaries, audio books, games and TV programs in regional and international languages. Our second vertical acquires content i.e. foreign language films mainly from Hollywood and Korean / Chinese film industry and dub / localize them to Indian local languages (Hindi, Tamil, Telugu etc.) and distribute them across all platforms namely theatrical, Pay TV , VOD or sub license to sub distributors across all licensed territories in all licensed languages including English.

JURISDICTION MUMBAI HIGH COURT

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In FY 18 television market generated revenue of Rs 651.90 billion. The Indian film industry is expected to grow at a rate of 11.90% by 2020. Animation VFX industry in India reached Rs 73.90 billion in FY 18 from Rs 62.30 billion in FY 17 , growing at a CAGR of 18.60%.

During 2018-2023 the segment is expected to grow at a higher CAGR of 15.5% largely led by continued growth in outsourced services to the swelling use of animation and VFX services in the domestic and Television, VOD space respectively.

The buoyancy in the sector will enable your company to unleash the huge potential which is currently reflected in the audited results for the year ended 31st March 2019.

For the year ended 31.03.2019 your company recorded net profit growth of Rs 1.24 crore, 25% more compared to Rs 0.99 crore in the previous year. The earnings per share work out to Rs 12.45 and your company has declared a dividend of 10%. The financial ratios have also shown a sharp improvement with net profit/ sales at 22% compared to 7.7% in the previous year.

Greater efficiency and team spirit made this possible in spite of challenging economic difficulties faced by majority Indian companies.

The outlook for the current year is highly promising with exponential growth expected.

We once again thank you for your overwhelming support and assure you that we will live up to your expectations.

Warm Regards

Manish Dutt
Managing Director