



V R FILMS & STUDIOS LIMITED

Date: 29th May, 2025

To,
The Listing Compliance
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Scrip Code: 542654

Dear Sir/ Madam,

Sub: - Outcome of Board Meeting held on Thursday, 29th May, 2025.

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Read with Schedule III of The Said Regulations, We Inform You That the Board of Directors of The Company at Its Meeting Held Today, i.e. Thursday, May 29th, 2025, Inter Alia, Has Approved the Following Items:

1. Considered, approved & taken on record the Standalone Audited Financial Statement and Cash flow statement of the Company for the quarter and year ended on 31st March, 2025 along with Auditor's Report.
2. Considered and appointment of M.R.V. & Associates, Chartered Accountant (Firm Reg. No. 135836W) as the Internal Auditors of the Company for the financial year 2025-2026.

The detailed profile of M/s M.R.V. & Associates. Chartered Accountant, as per the requirement of Regulation 30 of Listing Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 the information is given in Annexure 1.

We further inform you that the Board Meeting commenced at 02:30 P.M. today and concluded at 3:40 P.M.

Kindly take the same on your records.

Thanking You,
Yours Faithfully,

For, **V R Films & Studios Ltd**

MANISH
SATPRAKASH
DUTT

Digitally signed by MANISH SATPRAKASH
DUTT
DN: c=IN, o=Personal,
postalCode=400071, st=Maharashtra,
serialNumber=802C6C30482A2DE2A09
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SATPRAKASH-DUTT
Date: 2025.01.29 15:42:56 +05'30'



Mr. Manish Dutt
Managing Director
DIN: 01674671

Encl:

1. Auditors Report and Audited Financial Statement.
2. Standalone Audited Financial Statement and Cash flow statement of the Company for the quarter and year ended on 31st March, 2025.
3. Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (LODR) Regulations, 2015

Note: The Audited Financial Statement shall be available on the website (www.vrfilms.in) of the Company.

JURISDICTION MUMBAI HIGH COURT

19. Chhadva Apartments, Near Diamond Garden. Sion-Trombay Road, Chembur. Mumbai - 400071. 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

Annexure 1

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015

Sr. No.	PARTICULARS	DISCLOSURES
1.	Name of the Internal Auditor	M/s M.R.V. & Associates, Chartered Accountants (FRN No. 135836W)
2.	Reason for appointment	Following the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 and other applicable provisions (if any) of the Companies Act, 2013 the Company has appointed an Internal Auditor for conducting Internal Audit of the Company.
3.	Date of appointment & term of appointment	M/s M.R.V. & Associates. is appointed as Internal Auditor of the Company for the financial year 2025-26 at a remuneration as decided by the Board of Directors and the firm mutually.
4.	Brief profile	The firm have experience in the field of Auditing, Taxation and Company Law. The firm got varied exposure by conducting audits of Banks, Financial Institutes, various Public as well as Private Sector Entities. It has requisite young and dynamic manpower and infrastructure and in position to undertake various type of assignments including Audit reviews, compilation of financial data, consultation on improving internal controls, professional advices relating to tax planning to corporate and non - corporate assesses and the firm has also engaged in handling matters pertaining to Roc and Company Law Board.
5.	Disclosure of relationships between directors	None

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INDEPENDENT AUDITOR'S REPORT ON THE QUARTERLY STANDALONE FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE COMPANY PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
The Board of Directors of
V R FILMS & STUDIOS LIMITED

Opinion

We have audited the accompanying Statement of standalone financial results of **V R FILMS & STUDIOS LIMITED** ('the Company') for the quarter and year ended 31st March, 2025 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended ('the Regulation').

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Regulations; and
- b. gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting", (Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the Net Loss and total comprehensive Loss and other financial information of the Company for the quarter and year ended 31st March 2025.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

Attention is invited to Note No.33 of the financial statements regarding change in business scenario of the company, shift in viewership of customers from paid channels to OTT and the broadcasting of the Films in various regional languages, wherein the company has the distribution rights, on the company's own OTT platform namely VROTT, thereby requiring a change in the method of valuation of Inventory of Distribution rights of Films being

B. L. DASHARDA & ASSOCIATES

CHARTERED ACCOUNTANTS



followed by the company from Release basis to License period basis. Had the method of Inventory valuation not changed during the current year the profit for the year would have been higher by Rs 2,98,67,177/-.

Our opinion on the annual financial results is not modified in respect of the above matter.

Management's Responsibilities for the Standalone Financial Results

This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled on the basis of standalone financial statements for the year ended 31st March, 2025. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net Profit/(Loss) and other comprehensive income /(Loss) and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, 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 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, 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.

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

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

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results 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 this Standalone Financial Results.

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

B. L. DASHARDA & ASSOCIATES

CHARTERED ACCOUNTANTS



- Identify and assess the risks of material misstatement of the Standalone Financial Results, 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 Company 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

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.

B. L. DASHARDA & ASSOCIATES
CHARTERED ACCOUNTANTS



Other Matters

The statement includes the results for the quarter ended 31st March, 2025 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2025 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to limited review by us, as required under the Regulations. Our opinion is not modified in respect of the above matter.

For B L Dasharda & Associates

Chartered Accountants

Firm Registration Number: 112615W



CA Sushant Mehta

Partner

Membership Number: 112489

Place: Mumbai

Date : 29th May, 2025

UDIN: 25112489BMIUYT2163



V R FILMS & STUDIOS LIMITED

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2025 UNDER IND AS					
('₹.in lakhs) (Except Earning per share)					
PARTICULARS	STANDALONE				
	Quarter ended			Year ended	
	31-03-2025	31-12-2024	31-03-2024	31-03-2025	31/03/2024
	Audited	Unaudited	Audited	Audited	Audited
INCOME					
I Revenue from operations (Net)	238.70	348.64	597.92	1,222.43	1,240.09
II Other Income	5.18	5.98	8.80	26.13	24.11
III Total Income (III+IV)	243.88	354.62	606.72	1,248.56	1,264.20
EXPENSES					
(a) Cost of Production	135.13	225.75	494.44	580.44	938.89
(b) Purchase of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	334.87	3.52	(126.56)	447.93	(271.98)
(d) Employee benefits expense	101.22	107.36	125.89	407.89	397.45
(e) Finance Costs	15.52	16.67	22.13	73.33	70.01
(f) Depreciation & amortisation expenses	25.08	23.83	35.13	99.42	100.03
(g) Other expenses	32.61	33.81	15.27	132.57	104.79
TOTAL EXPENSES (a to g)	644.43	410.95	566.29	1,741.58	1,339.19
V Profit /(Loss) before exceptional and extraordinary items and tax (V - VI)	(400.56)	(56.33)	40.43	(493.03)	(74.99)
VI Exceptional Items	-	-	-	-	-
VII Profit /(Loss) before extraordinary items and tax (VII- VIII)	(400.56)	(56.33)	40.43	(493.03)	(74.99)
VIII Extraordinary items	-	-	-	-	-
IX Profit / (Loss) before tax (XI+XII)	(400.56)	(56.33)	40.43	(493.03)	(74.99)
X Tax Expenses					
(i) Current tax	0.00	0.41	-	0.64	0.49
(ii) Deferred tax	(125.93)	(0.72)	(14.31)	(119.23)	(14.18)
XI Profit / (Loss) for the period (XIII- XIV)	(274.63)	(56.02)	54.74	(374.44)	(61.30)
XII Other Comprehensive Income / (loss) (net of tax)	3.05	-	(5.85)	2.87	(5.85)
XIII Total Comprehensive Income / (Loss) for the period (XV +XVI)	(271.58)	(56.02)	48.89	(371.57)	(67.15)
XIV Paid Up Equity Share Capital	1,097.60	1,097.60	1,097.60	1,097.60	1,097.60
XV Reserves excluding revaluation reserves (as shown in the Audited Balance Sheet of previous year)	-	-	-	(316.43)	55.14
XVI Earnings per share (of ₹.10/- each)					
(i) Basic	(2.50)	(0.51)	0.50	(3.41)	(0.56)
(ii) Diluted	(2.50)	(0.51)	0.50	(3.41)	(0.56)
Notes:					
1	The Audited Standalone Financial Results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standards (IndAS 34), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, ["SEBI (LODR) Regulations, 2015"], as amended.				
2	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 29th May, 2025.				
3	In accordance with Regulation 33 of the SEBI (LODR) Regulations, 2015, the above Audited 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.				
4	The figures for the quarter ended 31st March, 2025 and 31st March, 2024 are the balancing figures between the audited figures in respect of the full financial year and the reviewed year-to-date figures up to third quarter of the respective financial year.				
5	The Company operates in a single segment only i.e Film Distribution and Dubbing.				
6	Figures for the previous Period/ Year have been re-grouped/ reworked/ re-arranged wherever necessary, to make them comparable.				
	<div>Place : Mumbai Date : 29th May, 2025</div>		<div>For VR Films & Studios Limited  Manish Dutt Managing Director DIN : 01674671</div>		

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CIN : L92100MH2007PLC177175



V R FILMS & STUDIOS LIMITED

STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES			
AS AT 31ST MARCH, 2025			
(₹ in lakhs)			
Sr. No.	Particulars	As at 31st March 2025	As at 31st March 2024
	A Assets		
	1) Non-Current Assets		
	(a) Property, Plant and Equipment	116.19	133.83
	(b) Intangible assets	8.13	8.18
	(c) Right of-use asset	19.17	76.42
	(d) Financial assets		
	(i) Non-current investments	-	-
	(ii) Loans	-	-
	(iii) Other financial assets	20.63	14.83
	(e) Deferred Tax assets (Net)	134.11	15.84
	(f) Other non-current assets	38.91	30.57
	Total Non-Current Assets (A)	335.14	279.67
	2) Current Assets		
	(a) Inventories	742.95	1,190.87
	(b) Financial assets		
	(i) Trade Receivables	180.88	796.42
	(ii) Cash and cash equivalents	12.33	30.23
	(iii) Bank balances other than (ii) above	288.50	362.20
	(iv) Loans	2.68	2.32
	(v) Other Financial assets	4.59	8.61
	(c) Other current assets	109.23	133.44
	Total Current Assets (B)	1,341.16	2,524.09
	Total Assets (A)+ (B)	1,676.30	2,803.77
	B Equity & Liabilities		
	1) Equity		
	(a) Equity share capital	1,097.60	1,097.60
	(b) Other Equity	(316.43)	55.14
	Total Equity (A)	781.17	1,152.74
	2) Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities	4.88	103.08
	(b) Provisions	-	-
	(c) Lease Liabilities	5.88	65.88
	(d) Deferred tax liabilities (Net)	-	-
	Total Non-Current Liabilities (B)	10.76	168.96
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Short term borrowings	692.87	830.17
	(ii) Trade payables		
	a) total outstanding dues of micro and small enterprises	12.84	29.34
	b) total outstanding dues of creditors other than micro and small enterprises	83.74	514.46
	(iii) Other Financial Current Liabilities	43.60	44.04
	(b) Other current liabilities	51.32	62.94
	(c) Provisions	-	1.12
	(d) Current tax liabilities (Net)	-	-
	Total Current Liabilities (C)	884.37	1,482.08
	Total Equity and Liabilities (A)+ (B) + (C)	1,676.30	2,803.77



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V R FILMS & STUDIOS LIMITED

V R Films & Studios Limited		
Standalone Statement of Cash Flow for the Year ended 31st March, 2025		
	(₹ in lakhs)	
Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Cash flows from operating activities		
Profit / (Loss) before tax as per statement of profit and loss	(493.03)	(74.99)
Adjustments to reconcile profit / (loss) before tax to net cash flows		
Depreciation of property, plant and equipment	97.38	97.29
Amortisation of Intangible Assets	2.04	2.74
Profit on sale of property, plant and equipment (net)	(0.02)	-
Interest income	(14.70)	(19.76)
Finance Costs	73.33	70.01
Unrealised exchange (gain) / losses	(0.84)	(0.87)
Operating profit before working capital changes	(335.83)	74.42
Movement in Working Capital:		
Decrease / (increase) in Inventories	447.92	(271.98)
Decrease / (increase) in Trade and other receivables	616.38	(227.92)
Decrease / (increase) in other current financial assets	4.02	(0.01)
Decrease / (increase) in other non-current financial assets	(5.80)	0.77
Decrease / (increase) in Other current assets	24.20	49.00
Decrease / (increase) in Other non current assets	(8.34)	(24.04)
Increase / (Decrease) in Trade payable	(447.22)	415.77
Increase / (Decrease) in Provision	2.71	(6.70)
Increase / (Decrease) in other current financial liabilities	(0.44)	4.92
Increase / (Decrease) in Other current liabilities	(11.62)	51.73
Cash generated from/(used in) operations	285.98	65.96
Direct taxes paid, net of refunds	(0.64)	(6.21)
Net cash flow from/(used in) operating activities (A)	285.33	59.76
Cash flows from investing activities		
Purchase of Property, plant and equipment including CWIP	(22.47)	(17.56)
Proceeds from sale of Property, plant and equipment	0.04	-
Fixed Deposits placed	73.69	(29.65)
Short Term Borrowing	(137.30)	114.45
Long Term Borrowing	(98.20)	(38.87)
Loans Given	(4.29)	(3.26)
Loans Received back	3.93	4.39
Interest income	14.70	19.76
Net cash from/(used in) investing activities (B)	(169.90)	49.26
Cash flows from financing activities		
Finance Costs	(66.05)	(67.01)
Interest Expenses on lease liability	(7.28)	(3.00)
Payment of principal portion of lease liability	(60.00)	(52.69)
Dividend paid on equity shares	-	-
Net cash from/(used in) financing activities (C)	(133.33)	(122.71)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(17.90)	(13.69)
Cash and Cash equivalents at the beginning of year	30.23	43.92
Cash and Cash equivalents at the end of the period (Refer Note no 10)	12.33	30.23
Notes:		
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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V R FILMS & STUDIOS LIMITED

Date: 29th May, 2025

To,
The Listing Compliance
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Scrip Code: 542654

Ref: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board Of India (LODR) Regulations, 2015

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015, we hereby confirm and declare that Statutory Auditors of the Company M/s B. L. Dasharda & Associates, have issue Auditors Report with unmodified opinion in respect of Audited Financial Results for the quarter and year ended on March 31, 2025 approved at Board Meeting held on Thursday, 29th May, 2025.

Kindly take the same on your records and acknowledge the receipt.

Thanking You.

Yours Faithfully,

For, **V R Films & Studios Ltd**

**MANISH
SATPRAKA
SH DUTT**

Digitally signed by MANISH
SATPRAKA SH DUTT
DN: c=IN, o=Personal,
postalCode=400071, st=Maharashtra,
serialNumber=802C6C3D4B2A2DE2A
09D83FCE55CEA981B4A267AA8FEC
0ABC800083A4741A11, cn=MANISH
SATPRAKA SH DUTT
Date: 2025.05.29 15:43:49 +05'30'



**Mr. Manish Dutt
Managing Director
DIN: 01674671**

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