



V R FILMS & STUDIOS LIMITED

(FORMERLY KNOWN AS V R FILMS & STUDIOS PVT LTD)

Date: 29.06.2020

To,
Department of Corporate Services,
BSE LIMITED
P. J. Towers, Dalal Street,
Mumbai – 400 001.

Scrip Code: 542654

Sub: Outcome of the Meeting of Board of Directors held on 29th June, 2020.

Dear Sir/Madam,

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. Monday, June 29, 2020, inter alia, has approved the following items:

1. Standalone Audited Financial Results of the Company for the half year and year ended on 31st March, 2020 along with Auditor's Report with Unmodified Opinion and Declaration by the Company.
2. Recommended the Dividend of Rs. 1.00/- i.e.10% of fully paid up equity share of Rs.10/- each for the financial year 2019-20 on all equity shares subject to the approval of the Shareholders at the ensuing Annual General Meeting.
3. With the permission of the Board we have approved the appointment of M/s Jaymin Modi & Co. Company Secretaries, as Secretarial Auditor for the year 2020-2021.

We further inform you that the Board Meeting commenced at 3:30 pm today and concluded at 4:30 pm

Kindly take same on your records.

Thanking You,

FOR, V R FILMS & STUDIOS LTD

Manish Dutt
MR. MANISH DUTT
MANAGING DIRECTOR
DIN: 01674671



Encl:

1. Audited Financial Results for the half year and year ended March 31, 2020 and statement of Assets and liabilities along with cash flow statement
2. Auditors Report on Audited Financial Results
3. Declaration of the unmodified Auditor's Report

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 : U92100MH2007PLC177175



AUDITOR'S REPORT ON HALF YEARLY 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**

1. We have audited the accompanying Statement of standalone financial results of **V R FILMS & STUDIOS LIMITED** ('the Company') for the half year and year ended 31st March, 2020 ('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'). The standalone financial results for the half year and year ended 31st March, 2020 have been prepared on the basis of interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such interim financial statements which have prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient & appropriate to provide a basis for our opinion.



3. In our opinion and to the best of our information and according to the explanations given to us these half yearly standalone financial results as well as the year to date results:
- are presented in accordance with the requirements of the Regulation read with the Circular , in these regard; and
 - gives a true and fair view of the net profit and other financial information of the company for the half yearly and year ended 31st March,2020.
4. **Other Matters:**

The statement includes the results for the half year ended 31st March, 2020 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2020 and the published unaudited year to date figures up to the half year of the current financial year, which were subjected to limited review by us, as required under the Regulations.

For B.L.Dasharda & Associates

Chartered Accountants

Firm Registration Number: 112615W


CA Sushant Mehta

Partner

Membership Number: 112489

Place: Mumbai

Date: 29th June, 2020



UDIN No: 20112489AAAAEL2565



V R FILMS & STUDIOS LIMITED

(FORMERLY KNOWN AS V R FILMS & STUDIOS PVT LTD)

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

For the Half Year ended on 31/03/2020

(` In lakhs) (Except Earning per share)

PARTICULARS	STANDALONE			
	Half Year ended		Year ended	
	31-03-2020	30-09-2019	31-03-2020	31-03-2019
	Audited	Audited	Audited	Audited
INCOME				
I Revenue from operations (Net)	529.70	380.58	910.28	553.13
II Other Income	10.79	4.31	15.10	11.33
III Total Income (I+II)	540.49	384.89	925.38	564.47
EXPENSES				
(a) Operating Expenses	214.60	176.39	390.98	260.42
(b) Purchase of stock-in-trade	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(98.76)	(94.68)	(193.44)	(238.78)
(d) Employee benefits expense	137.63	125.86	263.49	215.01
(e) Finance Costs	8.82	15.83	24.65	22.46
(f) Depreciation & amortisation expenses	14.50	13.16	27.66	11.83
(g) Other expenses	80.27	80.88	161.16	116.68
TOTAL EXPENSES (a to g)	357.06	317.45	674.50	387.63
V Profit before exceptional and extraordinary items and tax (III - IV)	183.44	67.44	250.88	176.84
VI Exceptional Items	-	-	-	-
VII Profit before extraordinary items and tax (V- VI)	183.44	67.44	250.88	176.84
VIII Extraordinary Items	-	-	-	-
IX Profit before tax (VII-VIII)	183.44	67.44	250.88	176.84
X Tax Expenses				
(i) Current tax	58.52	15.29	73.81	54.75
(ii) Deferred tax	3.94	(0.97)	2.97	(2.38)
XI Profit for the period (IX- X)	120.98	53.12	174.10	124.47
XII Paid Up Equity Share Capital	137.20	137.20	137.20	100.00
XIII Earnings per share (of ` .10/- each)				
(i) Basic	8.82	3.87	12.69	12.45
(ii) Diluted	8.97	3.94	12.91	107.50

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 29th June, 2020.
- The Audited 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 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.
- The figures for the half year ended 31st March, 2020 are the balancing figures between the audited figures in respect of the full financial year.
- The Board of Directors have recommended dividend of 10% (viz Re 1/- per share having face value of Rs. 10/- each) subject to approval of shareholders in the ensuing Annual General Meeting.
- The Company operates in a single segment only.
- Figures for the previous Period/ Year have been re-grouped/ reworked/ re-arranged wherever necessary, to make them comparable.

Place : Mumbai
Date : 29th June, 2020



For V R Films & Studios Limited

Manish Dutt
Managing Director
DIN : 01674671

Manish Dutt

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V R FILMS & STUDIOS LIMITED

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STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED ASSETS AND LIABILITIES
(As per Schedule III of Companies Act.2013 and Non-Ind AS)
FOR THE YEAR ENDED 31ST MARCH, 2020

(In lakhs)

Sr. No.	Particulars	Standalone	
		As at 31st March 2020	As at 31st March 2019
I	EQUITY AND LIABILITIES		
1	Shareholder's funds		
a	Share Capital	137.20	100.00
b	Reserves & Surplus	707.71	360.43
c	Money received against Share Warrants		
	Sub -total-Shareholder's Fund	844.91	460.43
2	Share Application money pending allotment	-	-
3	Non-Current Liabilities		
a	Long Term Borrowings	-	-
b	Deferred Tax Liabilities (net)	-	-
c	Other long term liabilities	-	-
d	Long Term Provisions	2.45	4.81
	Sub -total-Non-Current Liabilities	2.45	4.81
4	Current Liabilities		
a	Short term borrowings	120.62	198.05
b	Trade Payables		
	(i) Total outstanding dues of micro enterprises and small enterprises		
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	58.77	64.58
c	Other Current Liabilities	30.56	22.96
d	Short term provisions	27.49	26.93
	Sub-total-Current Liabilities	237.45	312.52
	TOTAL EQUITY AND LIABILITIES	1,084.81	777.76
II	ASSETS		
1	Non-Current Assets		
a	Fixed Assets		
i)	Tangible Assets	104.61	108.04
ii)	Intangible Assets	-	-
b	Non Current Investments	-	-
c	Deferred Tax Assets (net)	0.90	3.87
d	Long Term Loan and Advances	11.00	11.00
e	Other Non-Current Assets	26.17	26.07
	Sub total Non-Current Assets	142.68	148.98
2	Current Assets		
a	Current Investment	-	-
b	Inventories	432.22	238.78
c	Trade Receivables	257.24	74.53
d	Cash and Cash Equivalents	144.72	132.42
e	Short-Term Loans and Advances	103.39	174.90
f	Other Current Assets	4.56	8.16
	Sub Total Current Assets	942.13	628.78
	TOTAL ASSETS	1,084.81	777.76



Manish Jutt



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V R Films & Studios Limited				
Cash Flow Statement for the year ended 31st March, 2020				
Particulars	For the year ended 31st Mar 2020		For the year ended 31st Mar 2019	
	INR	INR	INR	INR
Cash flow from operating activities				
Net profit before tax		2,50,88,077		1,78,83,546
Adjustments for				
Add :				
Depreciation and amortisation	27,66,034		11,82,952	
Finance costs	24,65,453		22,46,274	
Profit on sale of Property, Plant and Equipment	(1,292)		-	
Less :				
Interest income	8,84,999		7,92,603	
Provision no longer required, written back	-		-	
Operating profit before working capital changes		43,45,196		26,36,622
		2,94,33,273		2,03,20,169
Adjustments for (increase) / decrease in operating assets.				
Trade receivables	(1,82,71,367)		60,03,679	
Short-term loans and advances	71,50,890		7,61,580	
Long-term loans and advances	-		50,000	
Inventory	(1,93,44,179)		(2,38,77,511)	
Other Non current assets	-		25,000	
Other current assets	3,59,467		(7,13,343)	
Adjustments for increase / (decrease) in operating liabilities:				
Short-term provision	7,11,715		-	
Long-term provision	(2,36,688)		4,81,148	
Trade payables	(5,60,705)		(49,85,840)	
Other current liabilities	7,60,052		(47,04,727)	
Cash generated from operations		(2,94,50,915)		(2,69,60,014)
Income tax refund / (paid)		(17,642)		(68,39,845)
		80,45,652		41,651
Net cash generated / (used in) from operating activities		(80,63,294)		(66,81,496)
Cash flow from Investing activities				
Purchase of Property, plant and equipment	(24,59,974)		(12,07,073)	
Proceeds from sale of Property, plant and equipment	38,150		-	
Increase in Fixed Deposits	(11,55,967)		-	
Net cash (used in) / generated from Investing activities		(35,77,791)		(12,07,073)
Cash flow from financing activities				
Interest Income	8,84,999		7,92,603	
Proceeds from issue of shares	37,20,000		-	
Proceeds of Security Premium	1,89,72,000		-	
Short term Borrowings	(77,42,900)		71,15,663	
Finance Cost	(24,66,453)		(22,46,274)	
Dividend on equity shares (including dividend distribution tax)	(16,54,018)		(12,058)	
Repayment of Loans	-		(40,122)	
Net cash used in financing activities		1,17,14,629		56,09,814
Net increase in cash and cash equivalents during the period		73,544		(22,78,765)
Cash and cash equivalents at the beginning of year		14,15,013		36,93,768
Cash and cash equivalents at end of period (refer Note 16)		14,88,557		14,15,013
Reconciliation of cash and cash equivalents with Balance sheet				
Cash and cash equivalents at end of year (refer Note 16)		1,44,71,617		1,32,42,106
Less: Balances not considered as cash and cash equivalents in other deposit accounts with original maturity more than 3 months		1,29,83,060		1,18,27,093
Net cash and cash equivalents at the end of period		14,88,557		14,15,013
Note: Components of cash and cash equivalents include cash and bank balances in current accounts (Refer note 16).				
See accompanying notes forming part of the financial statements				
In terms of our report attached.				
For B.L.Dasharda & Associates Chartered Accountants FRN No. 112615W			For and on behalf of the Board Manish Dutt Managing Director (DIN : 01674671)	 Kishu Dutt Director (DIN : 01674721)
Sushant Mehta Partner			Place : Mumbai	Date : 29th June, 2020
Place : Mumbai			Place : Mumbai	Date : 29th June, 2020

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Date: 29.06.2020

To,
Department of Corporate Services,
BSE LIMITED
P. J. Towers, Dalal Street,
Mumbai – 400 001.

Scrip Code: 542654

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

Dear Sir/Madam,

This is hereby declared and confirmed that the Auditors' Report given by the Statutory Auditors of the Company on the Audited financials Results of the Company for the half year and financial year ended on 31 March, 2020 is with Unmodified Opinion.

Yours Truly,
Thanking You,
FOR, V R FILMS & STUDIOS LTD

Manish Dutt

MR. MANISH DUTT
MANAGING DIRECTOR
DIN: 01674671



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