



V R FILMS & STUDIOS LIMITED

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

Date: 14.11.2019

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

Ref.BSE Scrip Code: 542654

Subject: Outcome of Board Meeting of the Company held on 14.11.2019

Dear Sir/Madam,

We would like to inform you that the Board of Director of the Company at its meeting held today at IST 10:30 AM, has *inter alia* considered, approved and taken on record the Unaudited Financial Statements (Standalone) of the Company for Half Year ended on September 30, 2019 as recommended by the Audit Committee.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

1. Statement Showing the Unaudited Financial Results (Standalone) and Cash Flow Statement for the half year ended on September 30, 2019;
2. Limited Review Report on Financial Results - for half year ended on September 30, 2019 (Standalone);

Kindly take the same on records.

Thanking You.

Yours Truly,
For V R Films & Studios Ltd

Manish Dutt

Mr. Manish Dutt
Managing Director
DIN: 01674671



Encl:

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



INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND 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 quarter and half year ended 30th September, 2019 ("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.

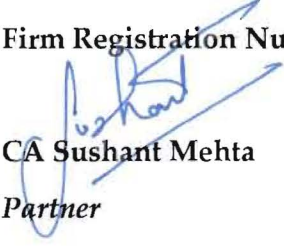


- 4) Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement , with the recognition and measurement principles laid down in Accounting Standard 25, Interim financial reporting (AS 25), prescribed under section 133 of the 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 B.L.Dasharda & Associates

Chartered Accountants

Firm Registration Number: 112615W


CA Sushant Mehta

Partner

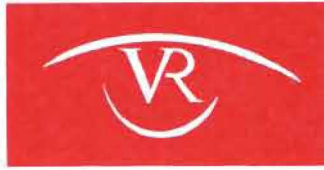
Membership Number: 112489

Place: Mumbai

Date: 14th November, 2019



UDIN No: **19112489AAAAMW1694**



V R FILMS & STUDIOS LIMITED

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

For the Half Year ended on 30/09/2019

(₹ in lakhs) (Except Earning per share)

	PARTICULARS	STANDALONE			
		Half Year ended			Year ended
		30/09/2019	30/09/2018	31/03/2019	31/03/2019
		Unaudited	Audited	Audited	Audited
	INCOME				
I	Revenue from operations (Net)	380.58	264.02	289.11	553.13
II	Other Income	4.31	4.60	6.73	11.33
III	Total Income (I+II)	384.89	268.62	295.84	564.47
IV	EXPENSES				
	(a) Operating Expenses	176.39	185.75	74.67	260.42
	(b) Purchase of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(94.68)	(105.82)	(132.95)	(238.78)
	(d) Employee benefits expense	125.86	101.23	113.78	215.01
	(e) Finance Costs	15.83	13.08	9.39	22.46
	(f) Depreciation & amortisation expenses	13.16	8.93	2.90	11.83
	(g) Other expenses	80.88	48.32	68.36	116.68
	TOTAL EXPENSES (a to g)	317.45	251.49	136.14	387.63
V	Profit before exceptional and extraordinary items and tax (III - IV)	67.44	17.14	159.70	176.84
VI	Exceptional Items	-	-	-	-
VII	Profit before extraordinary items and tax (V- VI)	67.44	17.14	159.70	176.84
VIII	Extraordinary items	-	-	-	-
IX	Profit before tax (VII-VIII)	67.44	17.14	159.70	176.84
X	Tax Expenses				
	(i) Current tax	15.29	6.50	48.25	54.75
	(ii) Deferred tax	(0.97)	(0.32)	(2.06)	(2.38)
XI	Profit for the period (IX- X)	53.12	10.95	113.51	124.47
XII	Paid Up Equity Share Capital	137.20	1.00	100.00	100.00
XIII	Earnings per share (of ₹.10/- each)				
	(i) Basic	3.87	109.50	11.35	12.45
	(ii) Diluted	3.94	109.50	98.04	107.50

Notes:

- 1 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 14th November, 2019. 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.
- 2 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.
- 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 Company operates in a single segment only.
- 5 The Provision of Taxation for Half Year Ended is based on the new tax rates for Corporates notified by the Government of India vide the Taxation Laws (Amendment) Ordinance dated September 20, 2019.
- 6 Figures for the previous Period/ Year have been re-grouped/ reworked/ re-arranged wherever necessary, to make them comparable.

Place : Mumbai
Date : 14th November, 2019



For V R Films & Studios Limited

Manish Dutt
Manish Dutt
Managing Director
DIN : 01674671

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V R FILMS & STUDIOS LIMITED

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STATEMENT OF UNAUDITED STANDALONE AND ASSETS AND LIABILITIES (As per Schedule III of Companies Act.2013 and Non-Ind AS) FOR THE PERIOD ENDED 30TH SEPTEMBER, 2019			
(₹ in lakhs)			
		Standalone	
Sr. No.	Particulars	As at 30th September 2019	As at 31st March 2019
		Unaudited	Audited
I	EQUITY AND LIABILITIES		
1	Shareholder's funds		
a	Share Capital	137.20	100.00
b	Reserves & Surplus	586.73	360.43
c	Money received against Share Warrants		
	Sub -total-Shareholder's Fund	723.93	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	5.10	4.81
	Sub -total-Non-Current liabilities	5.10	4.81
4	Current Liabilities		
a	Short term borrowings	213.44	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	54.14	64.58
c	Other Current Liabilities	26.67	22.96
d	Short term provisions	-	26.93
	Sub-total-Current Liabilities	294.25	312.52
	TOTAL EQUITY AND LIABILITIES	1,023.27	777.76
II	ASSETS		
1	Non-Current Assets		
a	Fixed Assets		
	i) Tangible Assets	114.80	108.04
	ii) Intangible Assets	-	-
b	Non Current Investments	-	-
c	Deferred Tax Assets (net)	4.84	3.87
d	Long Term Loan and Advances	11.00	11.00
e	Other Non-Current Assets	27.56	26.07
	Sub total Non-Current Assets	158.20	148.98
2	Current Assets		
a	Current Investment	-	-
b	Inventories	333.45	238.78
c	Trade Receivables	99.55	74.53
d	Cash and Cash Equivalents	138.35	132.42
e	Short-Term Loans and Advances	262.37	174.90
f	Other Current Assets	31.36	8.16
	Sub Total Current Assets	865.08	628.78
	TOTAL ASSETS	1,023.27	777.76



Manish Dutt

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Cash Flow Statement for the period ended 30th September, 2019				
(in lakhs)				
Particulars	For the period ended 30th September 2019		For the year ended 31st Mar 2019	
	INR	INR	INR	INR
	Unaudited		Audited	
Cash flow from operating activities				
Net profit before tax		67.44		176.84
Adjustments for:				
Add :				
Depreciation and amortisation	13.16		11.83	
Finance costs	15.83		22.46	
Profit on sale of Property, Plant and Equipment	(0.01)		-	
Less :				
Interest income	4.30		7.93	
Provision no longer required, written back	-		-	
		24.68		26.37
Operating profit before working capital changes		92.13		203.20
<i>Adjustments for (increase) / decrease in operating assets.</i>				
Trade receivables	(25.02)		60.04	
Short-term loans and advances	(87.47)		7.62	
Long-term loans and advances	-		0.50	
Inventory	(94.68)		(238.78)	
Other Non current assets	-		0.25	
Other current assets	(23.20)		(7.13)	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Short -term provision	-		-	
Long -term provision	0.29		4.81	
Trade payables	(10.44)		(49.86)	
Other current liabilities	3.71		(47.05)	
		(236.81)		(269.60)
Cash generated from operations		(144.69)		(66.40)
Income tax refund / (paid)		43.71		0.42
Net cash generated / (used in) from operating activities		(188.40)		(66.81)
Cash flow from investing activities				
Purchase of Property, plant and equipment	(20.29)		(12.07)	
Proceeds from sale of Property, plant and equipment	0.38		-	
Increase in Fixed Deposits	(5.67)		-	
Net cash (used in) / generated from investing activities		(25.58)		(12.07)
Cash flow from financing activities				
Interest Income	4.30		7.93	
Proceeds from issue of shares	37.20		-	
Proceeds of Security Premium	189.72		-	
Short term Borrowings	15.39		71.16	
Finance Cost	(15.83)		(22.46)	
Dividend on equity shares (including dividend distribution tax)	(16.54)		(0.12)	
Repayment of Loans	-		(0.40)	
Net cash used in financing activities		214.23		56.10
Net increase in cash and cash equivalents during the period		0.26		(22.79)
Cash and cash equivalents at the beginning of year		14.15		36.94
Cash and cash equivalents at end of period (refer Note 16)		14.41		14.15
Reconciliation of cash and cash equivalents with Balance sheet				
Cash and cash equivalents at end of year (refer Note 16)		138.35		132.42
Less: Balances not considered as cash and cash equivalents in other deposit accounts with original maturity more than 3 months		123.94		118.27
Net cash and cash equivalents at the end of period		14.41		14.15

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



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