



GV Films Limited

B/14-B, Pravasi Industrial Estate Co - Operative Society Ltd.
1st Floor, Vishweshwar Nagar, Off Aarey Road,
Goregaon (East), Mumbai - 400 063. Tel.: 02247495238
E-mail: cs.gvfilms@gmail.com Website : www.gvfilms.in
CIN No : L92490MH1989PLC238780
SCRIPT CODE : 523277, SCRIPT ID : GVFILM

To

The Manager,
BSE Ltd,
Corporate Relationship Dept,
25th Floor, Sir P.J.Towers,
Dalal Street, Mumbai 400001.

Sub: - Outcome of Board Meeting held today i.e. Thursday, 14th November, 2024

Dear Sir/Madam,

Pursuant to the second proviso to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby inform you that the meeting of Board of Directors of the Company held today i.e. Thursday, 14th November 2024 at 04.00 p.m. at Company's Corporate Office situated at 521/5, Anna Salai, Nandanam, Chennai – 600 035 have inter alia considered and approved:

1. The Un-audited Financial results of the Company along with Limited Review Report for the Quarter ended 30th September, 2024.
2. To discuss on Rights issue / Preferential issue of equity shares up to an amount of Rs. 99 Crores, and decide on it in Subsequent meeting

The meeting concluded at 6.00 p.m. with vote of thanks to the chair.

For G.V. Films Limited

Balagiri Vethagiri Vethagiri
Managing Director
Din: 01735497

Date: 14/11/2024
Place: Chennai



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Anna Salai, Thousand Lights, Chennai - 600 006, India.
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Independent Auditors' Review Report on Consolidated Quarterly Unaudited Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To the Board of Directors of GV FILMS LIMITED

We have reviewed the accompanying Statement of Consolidated Unaudited Financial results GV FILMS LIMITED ("The Company") and its Subsidiary (The Company and its subsidiary together referred to as the "Group"), for the quarter ended 30th September 2024 and the consolidated year to date results for the period 1st April 2024 to 30th September 2024, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019.

This statement which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), 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 express a conclusion on the statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing obligations and Disclosure Requirements) regulations, 2015 as amended, to the extent applicable.

Basis for Qualified Conclusion:

Indian Accounting Standards (IND AS 19) on Employee Benefit

The Group has gratuity liability which are in the form of defined benefits obligations. The Group has not made any contributions to Pension and Gratuity Trusts or any other fund based on the percentage of salary towards Gratuity and Pension Liabilities. The Group has not recognized its defined benefit obligations based on the actuarial valuation as stated under IND AS 19. On account of this, we are unable to comment on the correctness and the impact of the cost of employee benefits charged to the Statement of Profit and Loss (including the Other Comprehensive Income) and the disclosures as required by IND AS 19 in the financial results.



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Foreign Currency Convertible Bonds:

Further, attention is drawn to the non-furnishing of, during our review, the underlying Agreement to the Foreign Currency Convertible Bonds (FCCBs) issued by the Company. The Management has furnished us USD \$65,250/-, the INR equivalent being Rs. 27,37,319. /- as the interest payable on the FCCBs during the quarter(s) under review. In the absence of the production of the original documents of the FCCBs, we are unable to form an opinion on the correctness of the outstanding balance of the FCCBs and the interest payable thereon.

Indian Accounting Standards (IND AS 37) on Provisions, Contingent Liabilities & Contingent Assets:

Reference is made to Note No. 10 of the financial results, detailing the outstanding TDS demand notices dated 21st June 2024 and 31st July 2024. Accordingly, the Company paid Rs. 0.39 lakhs during the quarter ending 30th September 2024. Subsequently, the Company received a reminder for the outstanding TDS demand of Rs. 16.73 lakhs on 31st August 2024. It should be noted that no provision was made by the Company against the said TDS demand.

Material Uncertainty Related to Going Concern

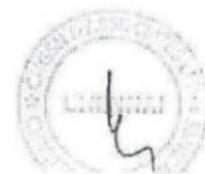
We draw attention to Note 13 in the financial results, which indicates that the Company has not generated revenue from operations for three continuous years and has incurred expenses resulting in cash losses. These events or conditions indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. We further draw attention to the same Note detailing the measures proposed to be taken by the Management to generate revenue in the future.

Our opinion is not modified in respect of this matter.

Other Matter

Reference is drawn to Note No.7 detailing the receipt of a Show cause notice from the office of The Commissioner of Customs Appeals – I, Commissionerate Chennai, the Competent Authority, 19.12.2022 exercising the powers conferred through Section 37A Foreign Exchange Management Act, 1999 (hereinafter referred to as "the Act" or "FEMA"). The Said SCN is pursuant to the order of seizure passed u/s. 37A (1) of FEMA by the Assistant Director, Enforcement Directorate, Chennai dated 30.08.2022. After adjudication, the Competent Authority set aside the order 24.02.2023 of seizure in favor of the Company. Against the said order, the office of the assistant director of enforcement has preferred an appeal before the Appellate Tribunal in Appeal NO. FPA-FE- 40/CHN/2023 on 10.04.2023, which is pending adjudication. The Assistant Director is yet to file a complaint u/s. 16(3) of FEMA and therefore the outcome of the proceedings is not quantifiable.

Further, reference is drawn to Note No. 8 detailing that the Company had filed its Return of Income for AY 2013-14 on 30.09.2013, admitting a total loss of Rs. 14,167.52 Lakhs. The case was selected for scrutiny and assessment u/s 143(3) of the Income Tax Act was completed on 28.03.2016, accepting the loss returned by Company. Subsequently, the assessment was re-opened by issuing a notice u/s 148 of the Act on 31.03.2018. In response to the same, the appellant had filed its Return of Income on 19.11.2018, admitting a total Loss of Rs. 141,67,16,006. Notice u/s 143(2) of the Act was issued on 26.11.2018. Company received Assessment Order on 12.12.2018 u/s 143(3) rws 147 of the Act disallowing expenses to the tune of Rs. 11,779.3 Lakhs, thereby assessing loss for only Rs. 2,388.2 Lakhs and Nil demand was raised. Penalty proceedings u/s 271(1)(c) was also initiated separate furnishing inaccurate particulars. Against the said order, Company has preferred an appeal before CIT (Appeal) on 11.01.2019.



Further, reference is drawn to Note No.9 detailing the receipt of order u/s 147 read with section 144B for AY 2016-17, where a sum of Rs.2,023 Lakhs is added u/s 69A as unexplained income and a tax demand of Rs.1,204 Lakhs has been made. The company has filed an appeal against the said order for the AY 2016-17 before CIT (Appeal) on 13.04.2022. The company is hopeful of a positive outcome in its favor at appellate stage and hence no provision has been made. Against the said demand of Rs.1,213 Lakhs the company had preferred a stay petition before the assessing officer which was rejected and the bank account attached. Owing to the attachment of the operating bank account, the company has been meeting its day to day obligations partly through the bank account of its subsidiary GV Studio City Ltd. In April 2024, Department communicated to banker for lifting of attachment of Bank account and the account has become active and the lien has been removed. The Appellate proceedings are yet to commence.

Further, reference is drawn to Note No. 12 detailing the receipt of demand notice from the Assistant Commissioner (GST), Nandanam Assessment Circle, vide order no. ZD3304241677193 dated 23rd April 2024, raising a tax liability of Rs. 341.80 lakhs under Section 73(5) for the incorrect Input Tax Credit (ITC) claimed for the financial year 2018-19. In lieu of such demand company's bank account has been attached in July 2024, Subsequent to which the company has filed a writ petition in W.P.No. 20306/2024 on 19.07.2024 against the impugned order bearing GSTIN/33AAACG2118C2ZF/2018-19 dated 23.04.2024 seeking quash of the same before the Hon'ble High court of Madras on the ground that the same lacks jurisdiction & has been passed in in contravention of Section 16, 41 and 73 (1), 76 read with Rule 37A and 142 of CGST Rules, 2017 and articles 14, 19 (1) (g) and 265 of the Constitution.

Further, reference is drawn to Note No. 11 detailing that the Company, in its Extraordinary General Meeting (EGM) held on 26th February 2024, resolved to issue 95,00,00,000 share warrants to eight allottees, which are convertible into equity shares. The Company received 25% of the upfront payment, amounting to Rs. 2,375 lakhs, by 6th May 2024. The remaining 75%, totaling Rs. 7,125 lakhs, was subsequently realized from the allottees' bank accounts by 31st July 2024. Upon full receipt of the allotment monies, the share warrants were converted into equity shares and duly allotted on 31st July 2024 and the requisite forms have been filed with Ministry of Corporate Affairs.

The money raised through the said issue is proposed to be utilised in the following manner:

- (i) Production & Distribution of OTT Mini Series, Regional Films
- (ii) Issue related expenses
- (iii) Repayment of Overhead

Our opinion is not modified in respect to the above matter.

Based on our review conducted and procedures performed as above, except for the possible effects of our observation stated in paragraph above, nothing has come to our attention that causes us to believe that the accompanying financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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The Statement includes the results of the following:

S. No	Name of the entities	Relationship
1	GV FILMS LIMITED	Parent
2	GV STUDIO CITY LIMITED	Subsidiary

We did not review the interim financial statements / financial information / financial results of all subsidiaries included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total assets of Rs.1,355.96 lakh as at 30th September 2024, total revenues of Rs. 5 lakh for the quarter ended 30th September 2024, total net loss and total comprehensive loss of Rs. 110.46 lakh for the quarter ended 30th September 2024 and Cash outflows (net) of Rs. 5.08 lakh for the quarter ended 30th September 2024 as considered in the consolidated unaudited financial results. These interim financial statements / financial information / financial results have not been reviewed by their auditors. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the management and our conclusion on the statements, in so far as it relates to the affairs of the subsidiaries is based solely on such unaudited financial information and unaudited financial results. According to the information and explanations given to us by the management, this interim financial information is not material to the Group.

Place: Chennai
Date: 14th November 2024



For M/s CNGSN & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
Firm Registration No: 004915S/S200036

K.PARTHASARATHY
Partner

Membership No.: 018394
UDIN:240183948KASNB1477

GV FILMS LIMITED							
Regd. Office: Gala No.B 14B, 1st Floor, Pravas Industrial Estate, Goregaon Mulund Link Road, Goregaon East, Mumbai-400053							
Corporate Identity Number (CIN) L92490MH1989PLC238780							
UNAUDITED (CONSOLIDATED) FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 30th SEPTEMBER 2024							
Sr No	Particulars	Quarter Ended			Six months ended		Year Ended
		30-Sep-2024 (Unaudited)	30-Jun-2024 (Unaudited)	30-Sep-2023 (Unaudited)	30-Sep-2024 (Unaudited)	30-Sep-2023 (Unaudited)	31-Mar-2024 (Audited)
(Rs. in lakhs)							
	Income:						
I	Revenue from operations	-	-	45.71	-	58.16	58.16
II	Other Income	0.51	5.48	(8.26)	5.99	0.29	23.31
III	Total Income (I+II)	0.51	5.48	37.45	5.99	58.45	81.47
	Expenses:						
IV	a. Cost of materials consumed	-	-	-	-	-	-
	b. Purchase of traded goods	-	-	-	-	-	-
	c. Changes in inventories of finished goods, stock in trade and work in progress	-	-	-	-	-	-
	d. Employee benefit expenses	3.49	3.42	2.25	6.91	4.50	15.40
	e. Finance cost	14.14	14.00	14.43	28.14	27.92	55.83
	f. Depreciation & Amortisation Expenses	8.67	8.67	(13.83)	17.34	20.26	32.16
	g. Other Expenses	104.56	49.02	29.49	153.58	37.60	121.51
	Total Expenses	130.86	75.11	23.34	205.97	90.28	224.90
V	Profit before exceptional items and Tax (III-IV)	(130.35)	(69.63)	14.11	(199.98)	(31.83)	(143.43)
VI	Exceptional items	-	-	-	-	-	-
VII	Profit Before Tax (V-VI)	(130.35)	(69.63)	14.11	(199.98)	(31.83)	(143.43)
VIII	Tax Expenses						
	(1) Current Tax	-	-	-	-	-	-
	(2) MAT credit	-	-	-	-	-	-
	(3) Deferred Tax	-	-	-	-	-	(100.59)
	Total Tax Expenses	-	-	-	-	-	(100.59)
IX	Net Profit for the period (VII - VIII)	(130.35)	(69.63)	14.11	(199.98)	(31.83)	(42.85)
X	Other Comprehensive Income - Net of Tax						
	A. Items that will not be re-classified to profit or loss						
	i) Remeasurements of Defined Benefit Plan	-	-	-	-	-	-
	ii) Surplus on acquisition of subsidiary	-	-	-	-	-	-
	B. Items that will be re-classified to profit or loss						
	i) Exchange difference in translating the financial statements of foreign operations	-	-	-	-	-	-
XI	Total Comprehensive Income For The Period (IX + X)	(130.35)	(69.63)	14.11	(199.98)	(31.83)	(42.85)
XIV	Paid up Equity Share Capital (Face value of share of Rs. 1/- each)	1,86,46,27,833	91,46,27,833	91,46,27,833	1,86,46,27,833	91,46,27,833	91,46,27,833
XV	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	-
XVI	Earnings Per Share (EPS) (Not annualised) based on face value Rs 1/- per Equity share						
	(a) Basic (in Rupees)	(0.0070)	(0.0076)	0.0015	(0.011)	(0.0035)	(0.0047)
	(b) Diluted (in Rupees)	(0.0070)	(0.0076)	0.0015	(0.0107)	(0.0035)	(0.0047)
Notes:							
1) The above results for the Quarter ended 30-09-2024, as reviewed and recommended by the Audit Committee of the board has been approved by the Board of Directors at its meeting held on November 14 2024, the statutory auditors have expressed a Qualified opinion on the audited Standalone & Consolidated Results.							
2) The Consolidated financial results of G.V. Films Limited (hereinafter referred to as the "Company") have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.							
3) The Group operates exclusively in one reportable business segment i.e., "Film production and distribution". There is no exceptional and/or extra ordinary item.							
4) Revenue from operations, if any, is disclosed net of Goods and Service Tax.							
5) SEBI Investigations: The Securities and Exchange Board of India (SEBI) commenced an investigation into the matters of the Company vide an Order dated June 23rd, 2017 in respect of the Global Depository Receipt (GDRs) Issue transaction during the period 1st of March 2007 and 30th of April 2007 (hereinafter referred to as "Investigation period"). The Adjudicating Officer (AO) was appointed vide the Order dated 23rd June, 2017 to inquire into and adjudicate under Section 15HA of the SEBI Act and Section 23E of Securities Contract Regulation Act (SCRA), 1956, the alleged violation of the provisions of Section 12A(a), (b) and (c) of SEBI Act, 1992 read with Regulations 3(a), (b), (c) & (d), 4(1), 4(2) (f), (k) and (r) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to FUTP) Regulations, 2003 (hereinafter referred to as "SEBI PFUTP Regulations, 2003"), Section 21 of SCRA, 1956 read with Clause 36(7) of the listing agreement by the Company. Further, inquiry was conducted under Section 15HA of the SEBI Act for the alleged violation of the provisions of Section 12A(a), (b) and (c) of SEBI Act, 1992 read with Regulations 3(a), (b), (c) & (d), 4(1) of SEBI PFUTP Regulations by certain Directors and employee(s) of the Company during the investigation period (hereinafter referred to as "Other Parties").							

Ad



A common Show Cause Notice(SCN) was issued to the Company and Other Parties during the investigation period under the provisions of Rule 4 (1) of the Adjudication Rules and Rule 4 of SCR Adjudication Rules, to show cause as to why an inquiry should not be held against them and the Company and why penalty should not be imposed on Company under the provisions of Sections 15HA of the SEBI Act and Section 23E of SCRA, 1956 and on the Other Parties under the provisions of Section 15HA of SEBI Act, for the aforesaid alleged violations.

The Company, vide letter dated July 17th, 2018, made its submissions through its legal representatives, and refuted all the allegations levelled against it and the Other Parties in the SCN.

On consideration of the issues, evidences and findings, the AO passed an Adjudication Order against the Company in Order No: ORDER/PM/RR/2019-20/6630-6635 dated January 29th, 2020 issuing a Direction and imposing a penalty as under:

Direction - In exercise of powers conferred under Sections 11, 11B read with Section 19 of the Securities and Exchange Board of India Act, 1992, the Company is restrained from accessing the Securities Market including by issuing prospectus, offer document or advertisement soliciting money from the public and is further prohibited from buying, selling or otherwise dealing in securities, directly or indirectly in any manner, for a period of five years from the date of the order.

Penalty - A penalty of Rs.25 Lakhs levied on the Company under Section 15HA of the SEBI Act, 1992 and Section 23E of the SCRA, 1956. Similarly, Directions and Penalties were given/levied on the Other Parties by the AO vide the Order in Order No: ORDER/PM/RR/2019-20/6630-6635.

In respect of the queries raised by the Securities and Exchange Board of India (SEBI) in relation to the preferential allotment of 5,460 Lakhs equity shares of Rs.1/- each equally to Mr. Ishari Kadhivelan Ganesh, Mr. Mahadevan Ganesh and Mr. Balakumar Vethagiri Gird respectively during the Financial Year 2017-18, the Company gave its submissions from time to time and hopes to resolve the issues within a short span of time.

The Deputy General Manager (DGM) of the Investigations Department-19 wing of the Securities and Exchange Board of India(SEBI) vide Show Cause Notice(SCN) in SCN No SEBI/HO/ND/ID19/VA/OW/P/2020/0000013285/2 dated August 17th 2020 alleged, based on the Interim order passed by SEBI on the 1st of September 2017 and the findings of the Forensic Audit Report that the Company has violated Provisions of Section 12(A)(a), (b) and (c) and Section 11(2)(i) and 11(2)(a) of the SEBI Act 1992, Regulations 3(b), (c) and (d) and Regulations 4(1) and 4(2) (f) and (r) of the Securities and Exchange Board of India(Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 (PFUTP), Regulations 4(1)(a), (b), (c), (e), (g), 4(2)(f)(i)(b)&(7), 4(2)(f)(iii)(3), (b) and (12), Regulation 17(B) read with Part B of Schedule II, Regulation 33(2)(a) and Regulation 48 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) Regulations read with Section 21 of SCRA, 1956.

Similar allegations were directed at the Directors and employees (collectively called as "Notices" other than Noticee 1 which is the Company).

On the basis of the allegations, the SCN called upon the Company and other Noticees to show cause as to why suitable directions as deemed fit under Section 11(1), 11(4), 11(4A), 11A and 11B(1) and 11B(2) read with Section 15(a), 15HA and 15HB of the SEBI Act 1992, Section 12A(1) and 12A(2) of the SCRA, 1956 read with Section 23E and Section 23H of SCRA 1956 should not be issued against them for the alleged violations listed in the aforementioned SCN based on the interim order passed by SEBI on the 1st of September 2017 and the findings of the Forensic Audit for the period April 1st 2015 - March 31st 2017.

The Company filed a settlement application with SEBI in respect of the violations of accounting standards which formed part of the Show Cause notice in SCN No SEBI/HO/ND/ID19/VA/OW/P/2020/0000013285/2 dated August 17, 2020 and we also filed a compounding application for the same offenses with the ROC Mumbai. However, the settlement application was rejected by SEBI on account of the Company not having paid the penalty of Rs.25 Lakhs + Interest that was levied in respect of the GDR transaction from 2007 by the Securities Appellate Tribunal. Therefore SEBI initiated recovery proceedings and froze the bank account of the Company. Soon after, the penalty was paid and the freeze was lifted.

6) The Company is in receipt of Final Order from SEBI Vide WTM/AB/VD/ID19/18570/2022-23 dated 26-08-2022 imposing various penalties on the Company and the office bearers. An amount of Rs.20 Lakhs u/s 23H of SCRA, 1956 and Rs.10 Lakhs u/s 15HB & 15A(a) of SEBI Act, 1992. Received a notice on 23rd May 2023 from the Supreme Court of India under Rule 8 of order XIX, SCR 2013, tagging the case alongwith Civil Appeal No.7334/2022.

7) The Company received a Show cause notice from the office of THE COMMISSIONER OF CUSTOMS APPEALS - I COMMISSIONERATE CHENNAI, the Competent Authority, 19.12.2022 exercising the powers conferred through Section 37A Foreign Exchange Management Act, 1999 (hereinafter referred to as "the Act" or "FEMA"). The Said SCN is pursuant to the order of seizure passed u/s. 37A(1) of FEMA by the Assistant Director, Enforcement Directorate, Chennai dated 30.08.2022. After adjudication, the Competent Authority set aside the order 24.02.2023 of seizure in favour of the Company. Against the said order, the office of the assistant director of enforcement has preferred an appeal before the Appellate Tribunal in Appeal NO. FPA-FE- 40/CHN/2023 on 06.04.2023, which is pending adjudication. The Assistant Director, is yet to file a complaint u/s. 18(3) of FEMA and therefore the outcome of the proceedings is not quantifiable.

8) Company had filed its Return of income for AY 2013-14 on 30.09.2013, admitting a total loss of Rs. 14,167.52 Lakhs. The case was selected for scrutiny and assessment u/s 143(3) of the Income Tax Act was completed on 28.03.2016, accepting the loss returned by Company. Subsequently, the assessment was re-opened by issuing a notice u/s 148 of the Act on 31.03.2018. In response to the same, the appellant had filed its Return of income on 19.11.2018, admitting a total Loss of Rs. 141,67,16,006. Notice u/s 143(2) of the Act was issued on 26.11.2018. Company received Assessment Order on 12.12.2018 u/s 143(3) rws 147 of the Act disallowing expenses to the tune of Rs. 11,779.3 Lakhs, thereby assessing loss for only Rs. 2,388.2 Lakhs and Nil demand was raised. Penalty proceedings u/s 271(1)(c) was also initiated separately for furnishing inaccurate particulars. Against the said order, Company has preferred an appeal before CIT (Appeal) on 11.01.2019.

9) The company was in receipt of order u/s 147 read with section 144B dated 29.03.2022 for AY 2016-17, where a sum of Rs.2,023 Lakhs is added u/s 69A as unexplained income and a tax demand of Rs.1,204 Lakhs has been made. Further, an interest on tax of Rs.8.96 Lakhs u/s 115WE has remained unpaid for the AY 2009-10. The company has filed an appeal against the said order for the AY 2016-17 before CIT (Appeal) on 13.04.2022. The company is hopeful of a positive outcome in its favor at appellate stage and hence no provision has been made. Against the said demand of Rs. 1,213 Lakhs the company had preferred a stay petition before the assessing officer which was rejected and the bank account attached. Owing to the attachment of the operating bank account, the company has been meeting its day to day obligations partly through the bank account of its subsidiary GV Studio City Ltd.

In April 2024, Department communicated to banker for lifting of attachment of Bank account and the account has become active and the lien has been removed. The Appellate proceedings are yet to commence.



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10) The Company received an outstanding TDS demand notices dated 21st June 2024 and 31st July 2024. Accordingly, the Company paid Rs. 0.39 lakhs during the quarter ending 30th September 2024. Subsequently, the Company received a reminder for the outstanding TDS demand of Rs. 16.73 lakhs on 31st August 2024, the details of which are as follows:
TDS Demand (dated 31/08/2024) For TAN: MUMG16617G, Name of TAN: G.V. FILMS LIMITED (in Rs.)

Financial Year	CPC Processed demand generated from 16 October 2012	Demands Uploaded by Field AO	CPC Generated (Penalty, 201 etc) Demand	ITD System Demand generated up to 19 October 2012	Gross Demand Amount
2012-2013	2,73,590	-	-	-	2,73,590
2013-2014	6,37,650	-	-	-	6,37,650
2014-2015	2,08,420	-	-	-	2,08,420
2015-2016	3,30,080	-	-	-	3,30,080
2016-2017	1,07,620	-	-	-	1,07,620
2017-2018	58,990	-	-	-	58,990
2018-2019	388	-	-	-	388
2019-2020	45,900	-	-	-	45,900
2020-2021	60	-	-	-	60
2022-2023	2,870	-	-	-	2,870
2023-2024	6,870	-	-	-	6,870
Total Amount	16,73,430	-	-	-	16,73,430

11) The Company, in its Extraordinary General Meeting (EGM) held on 26th February 2024, resolved to issue 95,00,00,000 share warrants to eight allottees, which are convertible into equity shares. The Company received 25% of the upfront payment, amounting to Rs. 2,375 lakhs, by 6th May 2024. The remaining 75%, totaling Rs. 7,125 lakhs, was subsequently realized from the allottees' bank accounts by 31st July 2024. Upon full receipt of the allotment monies, the share warrants were converted into equity shares and duly allotted on 31st July 2024 and the requisite forms have been filed with Ministry of Corporate Affairs.

The money raised through the said issue is proposed to be utilised in the following manner;

- (i) Production & Distribution of OTT Mini Series, Reginal Films
- (ii) Issue related expenses
- (iii) Repayment of Overhead

12) The Company received a demand notice from the Assistant Commissioner (GST), Nandanam Assessment Circle, vide order no. ZD3304241677193 dated 23rd April 2024, raising a tax liability of Rs. 341.80 lakhs under Section 73(5) for the Incorrect Input Tax Credit (ITC) claimed for the financial year 2018-19. In lieu of such demand company's bank account has been attached in July 2024, Subsequent to which the company has filed a writ petition in W.P.No. 20306/2024 on 19.07.2024 against the impugned order bearing GSTIN/33AAACG2118C2Z/2018-19 dated 23.04.2024 seeking quash of the same before the Hon'ble High court of Madras on the ground that the same lacks jurisdiction & has been passed in in contravention of Section 16, 41 and 73 (1), 76 read with Rule 37A and 142 of CGST Rules, 2017 and articles 14, 19 (1) (g) and 265 of the Constitution.

13) The company has experienced a significant decline in revenue over the past four years. The Company still maintains a positive net worth. This demonstrates the underlying strength of our assets, capital structure, and the potential for long-term sustainability.

To address the current situation and secure a prosperous future, the management of the Company has developed a comprehensive strategy that encompasses several key areas:

Market Analysis and Expansion: The Company has conducted an in-depth analysis of the market and identified emerging opportunities. By leveraging our existing assets, expertise, and relationships, The Company plans to expand our operations into new markets and diversify our product/service offerings. This expansion will allow us to tap into previously untapped revenue streams, increase our customer base, and enhance our overall competitive advantage.

Cost Optimization and Efficiency: The Company recognizes the need to optimize our cost structure and improve operational efficiency. By a thorough review of our internal processes, The Company is identifying areas where the Company can streamline operations, eliminate unnecessary expenditures, and maximize resource allocation. This will enable the Company to reduce overhead costs and improve profit margins, thus increasing the Company's overall financial stability.

Product/Service Innovation: To meet the changing demands of the market, the Company is committed to continuous innovation. The Company will invest in research and development activities to enhance our existing offerings and develop new products/services that cater to evolving customer needs. By staying at the forefront of industry trends and Strategic Partnerships and Alliances: recognizing the value of collaboration, the Company is actively seeking strategic partnerships and alliances with industry leaders and complementary businesses. These collaborations will provide us with access to new markets, distribution channels, and shared resources. Through such partnerships, The Company can tap into their customer base, enhance our brand presence, and create mutually beneficial opportunities for growth.

Financial Restructuring and Funding: To support our future growth initiatives, The Company is exploring various financing options, including debt restructuring, equity investments, and potential capital injections. The recent preferential allotment of shares has been done to resurrect the business. The Company is engaging with financial institutions, investors, and other stakeholders to secure the necessary funding to execute our strategic plans effectively. The Company is in possession of substantial amount of inventory which has prospect to get monetised in the coming future.

By implementing these measures, The Company is confident in its ability to turn the tide and generate sustainable income in the coming years.

The Company closely monitors the progress against these strategic objectives and regularly reports to our shareholders on the milestones achieved and the overall financial health of the company. The Management remain optimistic about the future of the Company.

14) The company has appointed Mr. Shishir Balagiri on 14th August 2024 as Chief Financial Officer in place of Mr. Vadakantari Subramaniam Natarajan.

15) The company has received approval from the Ministry of Corporate Affairs (MCA) for an extension of time to hold the Annual General Meeting (AGM) for the financial year ended March 31, 2024. The extended deadline for holding the AGM is December 31, 2024. The Company will ensure compliance by conducting the AGM within this approved timeframe.

16) Prior year / period figures are regrouped / rearranged wherever necessary.

For and on behalf of the Board of Directors

Balagiri
Balagiri Vethagiri Vethagiri
CEO & Managing Director
DIN: 07635351

Place : Chennai
Date : 14.11.2024



GV FILMS LIMITED

Regd. Office: Gala No.B 14B, 1st Floor, Pravasi Industrial Estate, Goregaon Mulund Link Road, Goregaon East, Mumbai-400063
Corporate Identity Number (CIN) L92490MH1989PLC238780

UNAUDITED (CONSOLIDATED) STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2024

	Particulars	As at 30th September 2024	As at 31st March 2024
		(Rs. In Lakhs)	(Rs. In Lakhs)
(I)	ASSETS		
(1)	Non-Current Assets		
	(a) Property, plant and equipments	708.43	798.86
	(b) Capital Work-in-progress	926.97	926.97
	(c) Other intangible assets	-	-
	(d) Right-of-use assets	7.03	9.67
	(e) Financial assets		
	(i) Investments	41.11	40.22
	(ii) Other financial assets	16.74	16.64
	(f) Deferred tax assets (net)	142.69	142.69
	(g) Other non-current assets	1209.94	1209.94
	Total non-current assets	3052.91	3145.00
(2)	Current assets		
	(a) Inventories	3497.76	3497.76
	(b) Financial assets		
	(i) Trade receivables	11.15	5.25
	(ii) Cash and cash equivalents	11.54	11.62
	(c) Other current assets	10003.66	453.47
	Total current assets	13524.11	3968.10
	TOTAL ASSETS	16577.03	7113.10
(II)	EQUITY AND LIABILITIES		
(1)	Equity		
	(a) Equity Share Capital	18646.28	9146.28
	(b) Other Equity	(7299.36)	(7099.38)
	Total equity	11346.92	2046.90
(2)	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Lease Liabilities	400.00	400.00
	(ii) Other financial liabilities	-	-
	(b) Other non-current liabilities	25.02	25.02
	Total Non-current liabilities	425.02	425.02
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1586.36	1554.36
	(ii) Trade payables	374.45	295.34
	(iii) Other financial liabilities	2745.51	2718.12
	(iv) Lease Liabilities	7.75	10.32
	(b) Other current liabilities	91.01	63.03
	Total current liabilities	4805.08	4641.17
	Total liabilities	5230.10	5066.19
	TOTAL EQUITY AND LIABILITIES	16577.02	7113.10

For and on behalf of the Board of Directors

Balagiri

Balagiri Vethagiri Vethagiri

CEO & Managing Director

DIN: 07535351

Place : Chennai

Date : 14-11-2024

GV FILMS LIMITED				
Regd. Office: Gala No.B 14B, 1st Floor, Pravasi Industrial Estate, Goregaon Mulund Link Road, Goregaon East, Mumbai-400063				
Corporate Identity Number (CIN) : L92490MH1889PLC238780				
UNAUDITED (CONSOLIDATED) CASH FLOW STATEMENT FOR THE QUARTER ENDED 30TH SEPTEMBER 2024				
Particulars	For the year ended 30 September 2024		For the year ended 31 March 2024	
	(Rs.in Lakhs)		(Rs.in Lakhs)	
A CASH FLOW FROM OPERATING ACTIVITIES				
Profit before income tax		(199.98)		(143.43)
Adjustments for:				
Depreciation of property plant and equipments and right-of-use of assets / Amortisation	17.34		32.16	
Finance Cost	29.14		55.83	
Unrealised Foreign Exchange Fluctuation Loss (Gain)	-		-	
Interest income classified as investing cash flows	(5.99)		(23.31)	
Loss/ (Profit) on financial assets carried at fair value through profit and loss	(0.89)		(17.78)	
Liability written back	-		(5.16)	
written off long term loans and advances	70.73		-	
Reversal of excess provision of Income Tax in previous years	-		-	
Impairment	-		-	
		109.34		41.74
Operating Loss before Working capital changes		(90.65)		(101.69)
Changes in Operating assets and liabilities				
(Increase)/ Decrease in Trade receivables	(5.90)		(0.25)	
(Increase) in Inventories	-		-	
Increase in trade payables	79.11		109.91	
(Increase) in Other financial assets	(0.10)		(4.09)	
Increase/(Decrease) in other non-current Asset	-		(0.99)	
(Increase) in Other assets	(9,542.78)		(159.40)	
Increase in Lease obligations	-		-	
Increase in other non-current liabilities	-		-	
Increase in other financial liabilities	27.39		(193.98)	
(Decrease) in other current liabilities	27.98		(3.97)	
		(9,414.28)		(252.77)
Cash (Used in)/Flow from Operating Activities		(9,504.93)		(354.46)
Income taxes (paid)/ refund received net				(11.68)
NET CASH (USED IN) / FLOW FROM OPERATING ACTIVITIES		(9,504.93)		(366.14)
B CASH FLOW FROM INVESTING ACTIVITIES				
Payments for property, plant and equipment	5.00		(2.67)	
Interest cost of lease liabilities	-		-	
Payments for ROU Assets	-		(14.50)	
Interest from unwinding of security deposit	5.99		23.31	
Increase in deposits	-		-	
Interest Received on bank deposits	-		-	
NET CASH (USED IN) INVESTING ACTIVITIES		10.99		6.14
C CASH FLOW FROM FINANCING ACTIVITIES				
Settlement from borrowings (net)	32.00		(2.42)	
Payment of interest & principal portion of lease liabilities	(2.57)		408.34	
Interest paid	(28.14)		(55.61)	
Issuance of Share capital	9,500		-	
NET CASH FROM FINANCING ACTIVITIES		9,501.29		350.11
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)		(0.09)		(9.89)
Cash and Cash Equivalents as at the beginning of the year		11.62		21.51
Cash and Cash Equivalents as at the end of the year		11.54		11.62
Reconciliation of Cash and Cash Equivalents with Balance Sheet				
Cash and Bank Balances as per Balance sheet		As at 30th September 2024		As at 31st March 2024
		11.54		11.62
Total Cash and Cash Equivalents as at the end of the year		11.54		11.62

For and on behalf of the Board of Directors

Balagiri
Balagiri Vethagiri Vethagiri
CEO & Managing Director
DIN: 07535351

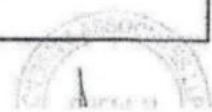
Place : Chennai
Date : 14-11-2024

GV FILMS LIMITED							
Regd. Office: Gala No.B 14B, 1st Floor, Pravas Industrial Estate, Goregaon Mulund Link Road, Goregaon East, Mumbai-400063							
Corporate Identity Number (CIN) : L92490MH1989PLC238780							
UNAUDITED (CONSOLIDATED) SEGMENT WISE RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2024							
Sr No	Particulars	Quarter Ended			Six months ended		Year Ended
		30-Sep-2024	30-Jun-2024	30-Sep-2023	30-Sep-2024	30-Sep-2023	31-Mar-2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(Rs. in Lakhs)							
1	Segment Revenue						
	a. Film Production/Distribution/Teleserials	-	-	45.71	-	58.16	58.16
	b. Films Exhibition (Theatres)	-	-	-	-	-	-
	c. Webcasting	-	-	-	-	-	-
	d. Leasing	-	-	-	-	-	-
	e. Other Income	0.51	5.48	(8.26)	5.99	0.29	23.31
	Total	0.51	5.48	37.45	5.99	58.45	81.47
	Less: Inter segment revenue	-	-	-	-	-	-
	Net sale/income from operations	0.51	5.48	37.45	5.99	58.45	81.47
2	Segment results (Profit (+) / Loss (-) before tax and interest from each segment						
	a. Film Production/Distribution/Teleserials	(116.21)	(55.63)	28.53	(171.84)	(3.91)	(87.60)
	b. Films Exhibition (Theatres)	-	-	-	-	-	-
	c. Webcasting	-	-	-	-	-	-
	d. Leasing	-	-	-	-	-	-
	e. Other Income	-	-	-	-	-	-
	Total	(116.21)	(55.63)	28.53	(171.84)	(3.91)	(87.60)
	Less:						
	(i) Interest	14.14	14.00	14.43	28.14	27.92	55.83
	(ii) Other unallocable expenditure net off unallocable income	-	-	-	-	-	-
	(iii) Extra Ordinary Items	-	-	-	-	-	-
	Total profit before tax	(130.35)	(69.63)	14.11	(199.98)	(31.83)	(143.43)
3	Segment Assets						
	a. Film Production/Distribution/Teleserials	16577.02	7367.53	6899.10	16577.02	6899.10	7113.10
	b. Films Exhibition (Theatres)	-	-	-	-	-	-
	c. Webcasting	-	-	-	-	-	-
	d. Leasing	-	-	-	-	-	-
	e. Unallocated	-	-	-	-	-	-
	Total	16577.02	7367.53	6899.10	16577.02	6899.10	7113.10
4	Segment Liability						
	a. Film Production/Distribution/Teleserials	5230.10	5390.26	4841.20	5230.10	4841.20	5066.19
	b. Films Exhibition (Theatres)	-	-	-	-	-	-
	c. Webcasting	-	-	-	-	-	-
	d. Leasing	-	-	-	-	-	-
	e. Unallocated	-	-	-	-	-	-
	Total	5230.10	5390.26	4841.20	5230.10	4841.20	5066.19
5	Capital Employed (Segment assets- Segment liabilities)						
	a. Film Production/Distribution/Teleserials	11346.92	1977.27	2057.90	11346.92	2057.90	2046.91
	c. Films Exhibition (Theatres)	-	-	-	-	-	-
	d. Webcasting	-	-	-	-	-	-
	e. Leasing	-	-	-	-	-	-
	f. Unallocated	-	-	-	-	-	-
	Total	11346.92	1977.27	2057.90	11346.92	2057.90	2046.91

For and on behalf of the Board of Directors

Place: Chennai
Date: 14-11-2024

Balagiri Vethagiri
Balagiri Vethagiri Vethagiri
CEO & Managing Director
DIN: 07535351





CNGSN & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

Anand Seethakathi Business Centre, 2nd Floor, No. 684-690

Anna Salai, Thousand Lights, Chennai - 600 006, India.

Tel : +91 - 44 - 4554 1480 / 81 / 82

Web : www.cngsn.com ; Email : info@cngsn.com

Limited Review Report on Unaudited Quarterly Standalone Financial Results of GV Films Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To the Board of Directors of GV FILMS LIMITED

We have reviewed the accompanying statement of unaudited standalone financial results of **GV Films Limited** ("the company") for the quarter ended 30th September 2024 ("the statement") and the year to date results for the period 1st April 2024 to 30th September 2024 ("the statement"), being submitted by the Company's Management pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019 and in accordance with the recognition and measurement, principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

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 the Entity" 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 financial results are 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.

Basis of Qualified Conclusion

Indian Accounting Standards (IND AS 19) on Employee Benefit

The Company has gratuity liability which are in the form of defined benefits obligations. The Company has not made any contributions to Pension and Gratuity Trusts or any other fund based on the percentage of salary towards Gratuity and Pension Liabilities. The Company has not recognized its defined benefit obligations based on the actuarial valuation as stated under IND AS 19. On account of this, we are unable to comment on the correctness and the impact of the cost of employee benefits charged to the Statement of Profit and Loss (including the Other Comprehensive Income) and the disclosures as required by IND AS 19 in the financial results.

Foreign Currency Convertible Bonds:

Further, attention is drawn to the non-furnishing of, during our review, the underlying Agreement to the Foreign Currency Convertible Bonds (FCCBs) issued by the Company. The Management has furnished us USD \$65,250/-, the INR equivalent being Rs. 27,37,319. /- as the interest payable on the FCCBs during the quarter(s) under review. In the absence of the production of the original documents of the FCCBs, we are unable to form an opinion on the correctness of the outstanding balance of the FCCBs and the interest payable thereon.



Indian Accounting Standards (IND AS 37) on Provisions, Contingent Liabilities & Contingent Assets:

Reference is made to Note No. 10 of the financial results, detailing the outstanding TDS demand notices dated 21st June 2024 and 31st July 2024. Accordingly, the Company paid Rs. 0.39 lakhs during the quarter ending 30th September 2024. Subsequently, the Company received a reminder for the outstanding TDS demand of Rs. 16.73 lakhs on 31st August 2024. It should be noted that no provision was made by the Company against the said TDS demand.

Material Uncertainty Related to Going Concern

We draw attention to Note 13 in the financial results, which indicates that the Company has not generated revenue from operations for four continuous years and has incurred expenses resulting in cash losses. These events or conditions indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. We further draw attention to the same Note detailing the measures proposed to be taken by the Management to generate revenue in the future.

Our opinion is not modified in respect of this matter.

Other Matter

Reference is drawn to Note No.7 detailing the receipt of a Show cause notice from the office of The Commissioner of Customs Appeals – I, Commissionerate Chennai, the Competent Authority, 19.12.2022 exercising the powers conferred through Section 37A Foreign Exchange Management Act, 1999 (hereinafter referred to as "the Act" or "FEMA"). The Said SCN is pursuant to the order of seizure passed u/s. 37A (1) of FEMA by the Assistant Director, Enforcement Directorate, Chennai dated 30.08.2022. After adjudication, the Competent Authority set aside the order 24.02.2023 of seizure in favor of the Company. Against the said order, the office of the assistant director of enforcement has preferred an appeal before the Appellate Tribunal in Appeal NO. FPA-FE- 40/CHN/2023 on 10.04.2023, which is pending adjudication. The Assistant Director is yet to file a complaint u/s. 16(3) of FEMA and therefore the outcome of the proceedings is not quantifiable.

Further, reference is drawn to Note No. 8 detailing that the Company had filed its Return of Income for AY 2013-14 on 30.09.2013, admitting a total loss of Rs. 14,167.52 Lakhs. The case was selected for scrutiny and assessment u/s 143(3) of the Income Tax Act was completed on 28.03.2016, accepting the loss returned by Company. Subsequently, the assessment was re-opened by issuing a notice u/s 148 of the Act on 31.03.2018. In response to the same, the appellant had filed its Return of Income on 19.11.2018, admitting a total Loss of Rs. 141,67,16,006. Notice u/s 143(2) of the Act was issued on 26.11.2018. Company received Assessment Order on 12.12.2018 u/s 143(3) rws 147 of the Act disallowing expenses to the tune of Rs. 11,779.3 Lakhs, thereby assessing loss for only Rs. 2,388.2 Lakhs and Nil demand was raised. Penalty proceedings u/s 271(1)(c) was also initiated separately for furnishing inaccurate particulars. Against the said order, Company has preferred an appeal before CIT (Appeal) on 11.01.2019.

Further, reference is drawn to Note No.9 detailing the receipt of order u/s 147 read with section 144B for AY 2016-17, where a sum of Rs.2,023 Lakhs is added u/s 69A as unexplained income and a tax demand of Rs.1,204 Lakhs has been made. The company has filed an appeal against the said order for the AY 2016-17 before CIT (Appeal) on 13.04.2022. The company is hopeful of a positive outcome in its favor at appellate stage and hence no provision has been made. Against the said demand of Rs.1,213 Lakhs the company had preferred a stay petition before the assessing officer which was rejected and the bank account attached. Owing to the attachment of the operating bank account, the company has been



meeting its day to day obligations partly through the bank account of its subsidiary GV Studio City Ltd. In April 2024, Department communicated to banker for lifting of attachment of Bank account and the account has become active and the lien has been removed. The Appellate proceedings are yet to commence.

Further, reference is drawn to Note No. 12 detailing the receipt of demand notice from the Assistant Commissioner (GST), Nandanam Assessment Circle, vide order no. ZD3304241677193 dated 23rd April 2024, raising a tax liability of Rs. 341.80 lakhs under Section 73(5) for the incorrect Input Tax Credit (ITC) claimed for the financial year 2018-19. In lieu of such demand company's bank account has been attached in July 2024, Subsequent to which the company has filed a writ petition in W.P.No. 20306/2024 on 19.07.2024 against the impugned order bearing GSTIN/33AAACG2118C2ZF/2018-19 dated 23.04.2024 seeking quash of the same before the Hon'ble High court of Madras on the ground that the same lacks jurisdiction & has been passed in in contravention of Section 16, 41 and 73 (1), 76 read with Rule 37A and 142 of CGST Rules, 2017 and articles 14, 19 (1) (g) and 265 of the Constitution.

Further, reference is drawn to Note No. 11 detailing that the Company, in its Extraordinary General Meeting (EGM) held on 26th February 2024, resolved to issue 95,00,00,000 share warrants to eight allottees, which are convertible into equity shares. The Company received 25% of the upfront payment, amounting to Rs. 2,375 lakhs, by 6th May 2024. The remaining 75%, totaling Rs. 7,125 lakhs, was subsequently realized from the allottees' bank accounts by 31st July 2024. Upon full receipt of the allotment monies, the share warrants were converted into equity shares and duly allotted on 31st July 2024 and the requisite forms have been filed with Ministry of Corporate Affairs.

The money raised through the said issue is proposed to be utilised in the following manner;

- (i) Production & Distribution of OTT Mini Series, Regional Films
- (ii) Issue related expenses
- (iii) Repayment of Overhead

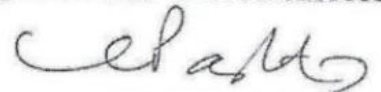
Our opinion is not modified in respect to the above matter.

Based on our review conducted as above & except for the effect of matters described in the above paragraphs, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai
Date: 14th November 2024



For M/s CNGSN & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
Firm Registration No: 004915S/S200036



K.PARTHASARATHY
Partner

Membership No.: 018394
UDIN:240183948KASN A3979

GV FILMS LIMITED							
Regd. Office: Gola No.B 148, 1st Floor, Pravasi Industrial Estate, Goregaon Mulund Link Road, Goregaon East, Mumbai-400063							
Corporate Identity Number (CIN) L92450MH1989PLC236780							
UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 30th SEPTEMBER 2024							
Sr No	Particulars	Quarter Ended			Six months ended		Year Ended
		30-Sep-2024 (Unaudited)	30-Jun-2024 (Unaudited)	30-Sep-2023 (Unaudited)	30-Sep-2024 (Unaudited)	30-Sep-2023 (Unaudited)	31-Mar-2024 (Audited)
(Rs. in lakhs)							
	Income:						
I	Revenue from operations	-	-	-	-	-	-
II	Other Income	0.05	0.05	0.18	0.10	0.29	0.38
III	Total Income (I+II)	0.05	0.05	0.18	0.10	0.29	0.38
IV	Expenses:						
	a. Cost of materials consumed	-	-	-	-	-	-
	b. Purchase of traded goods	-	-	-	-	-	-
	c. Changes in inventories of finished goods, stock in trade and work in progress	-	-	-	-	-	-
	d. Employee benefit expenses	3.49	3.42	2.25	6.91	4.50	15.40
	e. Finance cost	14.01	13.87	14.43	27.69	27.92	55.81
	f. Depreciation & Amortisation Expenses	1.32	1.32	2.20	2.64	3.03	5.67
	g. Other Expenses	12.17	40.02	8.28	52.19	13.24	51.81
	Total Expenses	30.99	58.63	27.16	89.62	48.69	128.69
V	Profit before exceptional items and Tax (III-IV)	(30.94)	(58.58)	(26.97)	(89.52)	(48.40)	(128.31)
VI	Exceptional items						
VII	Profit Before Tax (V-VI)	(30.94)	(58.58)	(26.97)	(89.52)	(48.40)	(128.31)
VIII	Tax Expenses						
	(1) Current Tax	-	-	-	-	-	-
	(2) MAT credit	-	-	-	-	-	-
	(3) Deferred Tax	-	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-	-
IX	Net Profit for the period (VII - VIII)	(30.94)	(58.58)	(26.97)	(89.52)	(48.40)	(128.31)
X	Other Comprehensive Income - Net of Tax						
	A. Items that will not be re-classified to profit or loss						
	i) Remeasurements of Defined Benefit Plan	-	-	-	-	-	-
	ii) Surplus on acquisition of subsidiary	-	-	-	-	-	-
	B. Items that will be re-classified to profit or loss						
	i) Exchange difference in translating the financial statements of foreign operations	-	-	-	-	-	-
XI	Total Comprehensive Income For The Period (IX + X)	(30.94)	(58.58)	(26.97)	(89.52)	(48.40)	(128.31)
XIV	Paid up Equity Share Capital (Face value of share of Rs. 1/- each)	1,85,46,27,833	91,46,27,833	91,46,27,833	1,86,46,27,833	91,46,27,833	91,46,27,833
XV	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						
XVI	Earnings Per Share (EPS) (Not annualised) based on face value Rs 1/- per Equity share						
	(a) Basic (In Rupees)	(0.0017)	(0.0064)	(0.0029)	(0.0048)	(0.0053)	(0.0140)
	(b) Diluted (In Rupees)	(0.0017)	(0.0064)	(0.0029)	(0.0048)	(0.0053)	(0.0140)
Notes:							
1) The above results for the Quarter ended 30-09-2024, as reviewed and recommended by the Audit Committee of the board has been approved by the Board of Directors at its meeting held on November 14 2024. the statutory auditors have expressed a Qualified opinion on the audited Standalone & Consolidated Results.							
2) The standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.							
3) The Company operates exclusively in one reportable business segment i.e., "Film production and distribution". There is no exceptional and/or extra ordinary item.							
4) Revenue from operations, if any, is disclosed net of Goods and Service Tax.							
5) SEBI Investigations:							
The Securities and Exchange Board of India (SEBI) commenced an investigation into the matters of the Company vide an Order dated June 23rd, 2017 in respect of the Global Depository Receipts (GDRs) Issue transaction during the period 1st of March 2007 and 30th of April 2007 (hereinafter referred to as "investigation period"). The Adjudicating Officer (AO) was appointed vide the Order dated 23rd June, 2017 to inquire into and adjudicate under Section 15HA of the SEBI Act and Section 23E of Securities Contract Regulation Act (SCRA), 1956, the alleged violation of the provisions of Section 12A(a), (b) and (c) of SEBI Act, 1992 read with Regulations 3(a), (b), (c) & (d), 4(1), 4(2) (f), (k) and (r) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to FUTP) Regulations, 2003 (hereinafter referred to as "SEBI PFUTP Regulations, 2003"), Section 21 of SCRA, 1956 read with Clause 36(7) of the listing agreement by the Company. Further, inquiry was conducted under Section 15HA of the SEBI Act for the alleged violation of the provisions of Section 12A(a), (b) and (c) of SEBI Act, 1992 read with Regulations 3(a), (b), (c) & (d), 4(1) of SEBI PFUTP Regulations by certain Directors and employee(s) of the Company during the investigation period (hereinafter referred to as "Other Parties").							

By



A common Show Cause Notice (SCN) was issued to the Company and Other Parties during the investigation period under the provisions of Rule 4 (1) of the Adjudication Rules and Rule 4 of SCRA Adjudication Rules, to show cause as to why an inquiry should not be held against them and the Company and why penalty should not be imposed on Company under the provisions of Sections 15HA of the SEBI Act and Section 23E of SCRA, 1956 and on the Other Parties under the provisions of Section 15HA of SEBI Act, for the aforesaid alleged violations.

The Company, vide letter dated July 17th, 2018, made its submissions through its legal representatives, and refuted all the allegations levelled against it and the Other Parties in the SCN.

On consideration of the issues, evidences and findings, the AO passed an Adjudication Order against the Company in Order No: ORDER/PM/RR/2019-20/6630-6635 dated January 29th, 2020 issuing a Direction and imposing a penalty as under:

Direction - In exercise of powers conferred under Sections 11, 11B read with Section 19 of the Securities and Exchange Board of India Act, 1992, the Company is restrained from accessing the Securities Market including by issuing prospectus, offer document or advertisement soliciting money from the public and is further prohibited from buying, selling or otherwise dealing in securities, directly or indirectly in any manner, for a period of five years from the date of the order.

Penalty - A penalty of Rs.25 Lakhs levied on the Company under Section 15HA of the SEBI Act, 1992 and Section 23E of the SCRA, 1956.

Similarly, Directions and Penalties were given/levied on the Other Parties by the AO vide the Order in Order No: ORDER/PM/RR/2019-20/6630-6635.

In respect of the queries raised by the Securities and Exchange Board of India (SEBI) in relation to the preferential allotment of 5,450 Lakhs equity shares of Rs.1/- each equally to Mr. Ishari Kadhrivelan Ganesh, Mr. Mahadevan Ganesh and Mr. Balakumar Vethagirri Gini respectively during the Financial Year 2017-18, the Company gave its submissions from time to time and hopes to resolve the issues within a short span of time.

The Deputy General Manager (DGM) of the Investigations Department-19 wing of the Securities and Exchange Board of India (SEBI) vide Show Cause Notice (SCN) in SCN No SEBI/HQ/ND/ID19/VA/OWP/2020/0000013285/2 dated August 17th 2020 alleged, based on the interim order passed by SEBI on the 1st of September 2017 and the findings of the Forensic Audit Report that the Company has violated Provisions of Section 12(A)(a), (b) and (c) and Section 11(2)(i) and 11(2)(ia) of the SEBI Act 1992, Regulations 3(b), (c) and (d) and Regulations 4(1) and 4(2) (f) and (r) of the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 (PFUTP), Regulations 4(1)(a), (b), (c), (e), (g), 4(2)(i)(ii)(6)&(7), 4(2)(i)(iii)(3), (6) and (12), Regulation 17(8) read with Part B of Schedule II, Regulation 33(2)(a) and Regulation 48 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) Regulations read with Section 21 of SCRA, 1956.

Similar allegations were directed at the Directors and employees (collectively called as 'Noticees' other than Noticee 1 which is the Company).

On the basis of the allegations, the SCN called upon the Company and other Noticees to show cause as to why suitable directions as deemed fit under Section 11(1), 11(4), 11(4A), 11A and 11B(1) and 11B(2) read with Section 15(a), 15HA and 15HB of the SEBI Act 1992, Section 12A(1) and 12A(2) of the SCRA, 1956 read with Section 23E and Section 23H of SCRA 1956 should not be issued against them for the alleged violations listed in the aforementioned SCN based on the interim order passed by SEBI on the 1st of September 2017 and the findings of the Forensic Audit for the period April 1st 2015 - March 31st 2017.

The Company filed a settlement application with SEBI in respect of the violations of accounting standards which formed part of the Show cause notice in SCN No SEBI/HQ/ND/ID19/VA/OWP/2020/0000013285/2 dated August 17, 2020 and we also filed a compounding application for the same offenses with the ROC Mumbai. However, the settlement application was rejected by SEBI on account of the Company not having paid the penalty of Rs.25 Lakhs + interest that was levied in respect of the GDR transaction from 2007 by the Securities Appellate Tribunal. Therefore SEBI initiated recovery proceedings and froze the bank account of the Company. Soon after, the penalty was paid and the freeze was lifted.

6) The Company is in receipt of Final Order from SEBI Vide WTM/AB/VD/ID19/18570/2022-23 dated 26-08-2022 imposing various penalties on the Company and the office bearers. An amount of Rs.20 Lakhs u/s 23H of SCRA, 1956 and Rs.10 Lakhs u/s 15HB & 15A(a) of SEBI Act, 1992. Received a notice on 23rd May 2023 from the Supreme Court of India under Rule 8 of order XIX, SCR 2013, tagging the case alongwith Civil Appeal No.7334/2022.

7) The company received a show cause notice from the office of the Commissioner of Customs Appeals - I Commissionerate Chennai, the competent authority, 19.12.2022 exercising the powers conferred through Section 37A Foreign Exchange Management Act, 1999 (hereinafter referred to as "the Act" or "FEMA"). The Said SCN is pursuant to the order of seizure passed u/s. 37A(1) of FEMA by the Assistant Director, Enforcement Directorate, Chennai dated 30.08.2022. After adjudication, the Competent Authority set aside the order 24.02.2023 of seizure in favour of the Company. Against the said order, the office of the assistant director of enforcement has preferred an appeal before the Appellate Tribunal in Appeal NO. FPA-FE- 40/CHN/2023 on 06.04.2023, which is pending adjudication. The Assistant Director, is yet to file a complaint u/s. 16(3) of FEMA and therefore the outcome of the proceedings is not quantifiable.

8) Company had filed its Return of Income for AY 2013-14 on 30.09.2013, admitting a total loss of Rs. 14,167.52 Lakhs. The case was selected for scrutiny and assessment u/s 143(3) of the Income Tax Act was completed on 28.03.2016, accepting the loss returned by Company. Subsequently, the assessment was re-opened by issuing a notice u/s 148 of the Act on 31.03.2018. In response to the same, the appellant had filed its Return of Income on 19.11.2018, admitting a total Loss of Rs. 141,67,16,006. Notice u/s 143(2) of the Act was issued on 26.11.2018. Company received Assessment Order on 12.12.2018 u/s 143(3) rws 147 of the Act disallowing expenses to the tune of Rs. 11,779.3 Lakhs, thereby assessing loss for only Rs. 2,388.2 Lakhs and Nil demand was raised. Penalty proceedings u/s 271(1)(c) was also initiated separately for furnishing inaccurate particulars. Against the said order, Company has preferred an appeal before CIT (Appeal) on 11.01.2019.

9) The company was in receipt of order u/s 147 read with section 144B dated 29.03.2022 for AY 2016-17, where a sum of Rs.2,023 Lakhs is added u/s 69A as unexplained income and a tax demand of Rs.1,204 Lakhs has been made. Further, an interest on tax of Rs.8.96 Lakhs u/s 115WE has remained unpaid for the AY 2009-10. The company has filed an appeal against the said order for the AY 2016-17 before CIT (Appeal) on 13.04.2022. The company is hopeful of a positive outcome in its favor at appellate stage and hence no provision has been made. Against the said demand of Rs.1,213 Lakhs the company had preferred a stay petition before the assessing officer which was rejected and the bank account attached. Owing to the attachment of the operating bank account, the company has been meeting its day to day obligations partly through the bank account of its subsidiary GV Studio City Ltd.

In April 2024, Department communicated to banker for lifting of attachment of Bank account and the account has become active and the lien has been removed. The Appellate proceedings are yet to commence.



10) The Company received an outstanding TDS demand notices dated 21st June 2024 and 31st July 2024. Accordingly, the Company paid Rs. 0.39 lakhs during the quarter ending 30th September 2024. Subsequently, the Company received a reminder for the outstanding TDS demand of Rs. 16.73 lakhs on 31st August 2024, the details of which are as follows:
TDS Demand (dated 31/08/2024) For TAN: MUMG16617G, Name of TAN: G.V. FILMS LIMITED (In Rs.)

Financial Year	GPC Processed demand generated from 18 October 2012	Demands Uploaded by Field AO	GPC Generated (Penalty, 201 etc) Demand	ITD System Demand generated up to 18 October 2012	Gross Demand Amount
2012-2013	2,73,590	-	-	-	2,73,590
2013-2014	6,37,650	-	-	-	6,37,650
2014-2015	2,05,420	-	-	-	2,05,420
2015-2016	3,30,080	-	-	-	3,30,080
2016-2017	1,07,620	-	-	-	1,07,620
2017-2018	59,990	-	-	-	59,990
2018-2019	380	-	-	-	380
2019-2020	45,900	-	-	-	45,900
2020-2021	60	-	-	-	60
2022-2023	2,870	-	-	-	2,870
2023-2024	6,870	-	-	-	6,870
Total Amount	16,73,430	-	-	-	16,73,430

11) The Company, in its Extraordinary General Meeting (EGM) held on 28th February 2024, resolved to issue 95,00,00,000 share warrants to eight allottees, which are convertible into equity shares. The Company received 25% of the upfront payment, amounting to Rs. 2,375 lakhs, by 6th May 2024. The remaining 75%, totaling Rs. 7,125 lakhs, was subsequently realized from the allottees' bank accounts by 31st July 2024. Upon full receipt of the allotment monies, the share warrants were converted into equity shares and duly allotted on 31st July 2024 and the requisite forms have been filed with Ministry of Corporate Affairs.

The money raised through the said issue is proposed to be utilized in the following manner;

- (i) Production & Distribution of OTT Mini Series, Regional Films
- (ii) Issue related expenses
- (iii) Recoupment of Overhead

12) The Company received a demand notice from the Assistant Commissioner (GST), Nandanam Assessment Circle, vide order no. ZD3304241677193 dated 23rd April 2024, raising a tax liability of Rs. 341.80 lakhs under Section 73(5) for the incorrect Input Tax Credit (ITC) claimed for the financial year 2018-19. In lieu of such demand company's bank account has been attached in July 2024. Subsequent to which the company has filed a writ petition in W.P.No. 20306/2024 on 19.07.2024 against the impugned order bearing GSTIN/33AAACG2118C22F/2018-19 dated 23.04.2024 seeking quash of the same before the Hon'ble High court of Madras on the ground that the same lacks jurisdiction & has been passed in in contravention of Section 16, 41 and 73 (1), 76 read with Rule 37A and 142 of CGST Rules, 2017 and articles 14, 19 (1) (g) and 265 of the Constitution.

13) The company has experienced a significant decline in revenue over the past four years. The Company still maintains a positive net worth. This demonstrates the underlying strength of our assets, capital structure, and the potential for long-term sustainability.

To address the current situation and secure a prosperous future, the management of the Company has developed a comprehensive strategy that encompasses several key areas:

Market Analysis and Expansion: The Company has conducted an in-depth analysis of the market and identified emerging opportunities. By leveraging our existing assets, expertise, and relationships, The Company plans to expand our operations into new markets and diversify our product/service offerings. This expansion will allow us to tap into previously untapped revenue streams, increase our customer base, and enhance our overall competitive advantage.

Cost Optimization and Efficiency: The Company recognizes the need to optimize our cost structure and improve operational efficiency. By a thorough review of our internal processes, The Company is identifying areas where the Company can streamline operations, eliminate unnecessary expenditures, and maximize resource allocation. This will enable the Company to reduce overhead costs and improve profit margins, thus increasing the Company's overall financial stability.

Product/Service Innovation: To meet the changing demands of the market, the Company is committed to continuous innovation. The Company will invest in research and development activities to enhance our existing offerings and develop new products/services that cater to evolving customer needs. By staying at the forefront of industry trends and Strategic Partnerships and Alliances: Recognizing the value of collaboration, The Company is actively seeking strategic partnerships and alliances with industry leaders and complementary businesses. These collaborations will provide us with access to new markets, distribution channels, and shared resources. Through such partnerships, The Company can tap into their customer base, enhance our brand presence, and create mutually beneficial opportunities for growth.

Financial Restructuring and Funding: To support our future growth initiatives, The Company is exploring various financing options, including debt restructuring, equity investments, and potential capital injections. The recent preferential allotment of shares has been done to resurrect the business. The Company is engaging with financial institutions, investors, and other stakeholders to secure the necessary funding to execute our strategic plans effectively. The Company is in possession of substantial amount of inventory which has prospect to get monetised in the coming future.

By implementing these measures, The Company is confident in its ability to turn the tide and generate sustainable income in the coming years.

The Company closely monitors the progress against these strategic objectives and regularly reports to our shareholders on the milestones achieved and the overall financial health of the company. The Management remain optimistic about the future of the Company.

14) The company has appointed Mr. Shishir Balagiri on 14th August 2024 as Chief Financial Officer in place of Mr. Vadakontarai Subramaniam Natarajan.

15) The company has received approval from the Ministry of Corporate Affairs (MCA) for an extension of time to hold the Annual General Meeting (AGM) for the financial year ended March 31, 2024. The extended deadline for holding the AGM is December 31, 2024. The Company will ensure compliance by conducting the AGM within this approved timeframe.

16) Prior year / period figures are regrouped / rearranged wherever necessary.

For and on behalf of the Board of Directors

Balagiri
Balagiri Vethagiri
CEO & Managing Director

DIN: C7535351

Place : Chennai
Date : 14.11.2024

GV FILMS LIMITED

Regd. Office: Gala No.B 14B, 1st Floor, Pravasi Industrial Estate, Goregaon Mulund Link Road, Goregaon East, Mumbai-400063
Corporate Identity Number (CIN) L9249DMH1989PLC238780

UNAUDITED (STANDALONE) STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2024

	Particulars	As at 30th September 2024	As at 31st March 2024
		(Rs. In Lakhs)	(Rs. In Lakhs)
(I)	ASSETS		
(1)	Non-Current Assets		
	(a) Property, plant and equipments	-	-
	(b) Capital Work-in-progress	926.97	926.97
	(c) Other intangible assets	-	-
	(d) Right-of-use assets	7.03	9.67
	(e) Financial assets	-	-
	(i) Investments	1546.11	1545.22
	(ii) Other financial assets	7.24	7.14
	(f) Deferred tax assets (net)	11.65	11.65
	(g) Other non-current assets	1194.59	1194.59
	Total non-current assets	3693.59	3695.24
(2)	Current assets		
	(a) Inventories	3497.76	3497.76
	(b) Financial assets		
	(i) Trade receivables	5.25	5.25
	(ii) Cash and cash equivalents	10.00	10.01
	(iii) Bank balances other than (ii) above	-	-
	(iii) Other financial assets	-	-
	(c) Other current assets	9666.16	120.97
	Total current assets	13179.17	3633.99
	TOTAL ASSETS	16872.77	7329.23
(II)	EQUITY AND LIABILITIES		
(1)	Equity		
	(a) Equity Share Capital	18646.28	9146.28
	(b) Other Equity	(6436.86)	(6347.34)
	Total equity	12209.42	2798.94
(2)	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	-	-
	(ii) Other financial liabilities	-	-
	(i) Lease Liabilities	-	-
	(b) Deferred tax liabilities (Net)	-	-
	(c) Other non-current liabilities	25.02	25.02
	Total Non-current liabilities	25.02	25.02
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1727.07	1647.81
	(ii) Trade payables	102.66	106.51
	(iii) Other financial liabilities	2740.59	2713.20
	(iv) Lease Liabilities	7.75	10.32
	(b) Provisions	-	-
	(c) Other current liabilities	60.25	27.43
	Total current liabilities	4638.32	4505.26
	Total liabilities	4663.34	4530.29
	TOTAL EQUITY AND LIABILITIES	16872.77	7329.23

For and on behalf of the Board of Directors

Balagiri
Balagiri Vethagiri Vethagiri
CEO & Managing Director
DIN: 07535351

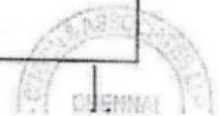
Place : Chennai
Date : 14.11.2024

GV FILMS LIMITED				
Regd. Office: Gala No.8 14B, 1st Floor, Pravas Industrial Estate, Goregaon Mulund Link Road, Goregaon East, Mumbai-400063				
Corporate Identity Number (CIN) : L92490MH1989PLG238780				
UNAUDITED (STANDALONE) CASH FLOW STATEMENT FOR THE QUARTER ENDED 30TH SEPTEMBER 2024				
Particulars	For the year ended 30 September 2024		For the year ended 31 March 2024	
	(Rs.in Lakhs)		(Rs.in Lakhs)	
A CASH FLOW FROM OPERATING ACTIVITIES				
Profit before income tax		(89.52)		(128.30)
Adjustments for:				
Depreciation of property plant and equipments and right-of-use of assets / Amortisation	2.64		5.67	
Finance Cost	27.89		55.81	
Unrealised Foreign Exchange Fluctuation Loss (Gain)	(0.10)		(0.38)	
Interest Income classified as investing cash flows	(0.89)		(17.77)	
Loss/ (Profit) on financial assets carried at fair value through profit and loss				
Written off long term loans and advances				
Reversal of excess provision of Income Tax in previous years				
Impairment				
Amortisation of expense				
		29.54		43.33
Operating Loss before Working capital changes		(59.99)		(84.97)
Changes in Operating assets and liabilities:				
(Increase)/ Decrease in Trade receivables	-		(0.25)	
(Increase) in Inventories	-		-	
Decrease in trade payables	(3.84)		18.44	
(Increase) in Other financial assets	(0.10)		(2.35)	
(Increase) in Other non-current assets other than capital advances	-		(1.00)	
(Increase) in Other current assets	(9545.19)		(16.16)	
Increase in Lease obligations	-		-	
Increase in other non-current liabilities	-		-	
Increase in other financial liabilities	27.39		55.05	
(Decrease) in other current liabilities	32.82		0.01	
		(9488.92)		53.75
Cash (Used In)/Flow from Operating Activities		(9548.90)		53.75
Income taxes (paid)/ refund received net		-		-
NET CASH (USED IN) / FLOW FROM OPERATING ACTIVITIES		(9548.90)		53.75
B CASH FLOW FROM INVESTING ACTIVITIES				
Investments made				
Payments for property, plant and equipment	-		-	
Proceeds from sale of property, plant and equipment	-		-	
Payment of principal portion of lease liabilities	-		-	
Interest from unwinding of security deposit	0.10		0.38	
Dividend received on investments	-		-	
Dividend and dividend distribution taxes paid	-		-	
Interest from unwinding of security deposit	-		-	
NET CASH (USED IN) INVESTING ACTIVITIES		0.10		0.38
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from issue of Share Capital	9500.00		-	
Settlement from borrowings (net)	79.26		91.83	
Payment of principal portion of lease liabilities	(2.58)		(5.17)	
Finance cost	(27.89)		(55.81)	
NET CASH FROM FINANCING ACTIVITIES	9548.80		30.84	
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)		(0.01)		(0.00)
Cash and Cash Equivalents as at the beginning of the year		10.01		10.01
Cash and Cash Equivalents as at the end of the year		10.00		10.01
Reconciliation of Cash and Cash Equivalents with Balance Sheet				
Cash and Bank Balances as per Balance sheet		As at 30th September 2024		As at 31st March 2024
Add: Current investments considered as part of Cash and Cash Equivalents		10.00		10.01
Total Cash and Cash Equivalents as at the end of the year		10.00		10.01

For and on behalf of the Board of Directors

Balagiri
Balagiri Vethagiri Vethagiri
CEO & Managing Director
DIN: 07535351

Place : Chennai
Date : 14-11-2024



GV FILMS LIMITED

Regd. Office: Gala No.B 14B, 1st Floor, Pravasi Industrial Estate, Goregaon Mulund Link Road, Goregaon East, Mumbai-400063
Corporate Identity Number (CIN) : L92490MH1989PLC238780

UNAUDITED (STANDALONE) SEGMENT WISE RESULTS FOR THE QUARTER ENDED 30th September 2024

Sr No	Particulars	Quarter Ended			Six months ended		Year Ended
		30-Sep-2024	30-Jun-2024	30-Sep-2023	30-Sep-2024	30-Sep-2023	31-Mar-2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		(Rs. in Lakhs)					
1	Segment Revenue	-	-	-	-	-	-
	a. Film Production/Distribution/Teleserials	-	-	-	-	-	-
	b. Films Exhibition (Theatres)	-	-	-	-	-	-
	c. Webcasting	-	-	-	-	-	-
	d. Leasing	-	-	-	-	-	-
	e. Other Income	0.05	0.05	0.18	0.10	0.29	0.38
	Total	0.05	0.05	0.18	0.10	0.29	0.38
	Less: Inter segment revenue	-	-	-	-	-	-
	Net sale/income from operations	0.05	0.05	0.18	0.10	0.29	0.38
2	Segment results (Profit (+) / Loss (-) before tax and interest from each segment						
	a. Film Production/Distribution/Teleserials	(30.94)	(58.58)	(26.97)	(89.52)	(48.40)	(72.50)
	b. Films Exhibition (Theatres)	-	-	-	-	-	-
	c. Webcasting	-	-	-	-	-	-
	d. Leasing	-	-	-	-	-	-
	e. Other Income	-	-	-	-	-	-
	Total	(30.94)	(58.58)	(26.97)	(89.52)	(48.40)	(72.50)
	Less:						
	(i) Interest	14.01	13.87	14.43	27.89	27.92	55.81
	(ii) Other unallocable expenditure net off unallocable income	-	-	-	-	-	-
	(iii) Extra Ordinary Items	-	-	-	-	-	-
	Total profit before tax	(44.96)	(72.45)	(41.40)	(117.41)	(76.32)	(128.31)
3	Segment Assets						
	a. Film Production/Distribution/Teleserials	16872.77	16872.77	7331.14	16872.77	7331.14	7329.23
	b. Films Exhibition (Theatres)	-	-	-	-	-	-
	c. Webcasting	-	-	-	-	-	-
	d. Leasing	-	-	-	-	-	-
	e. Unallocated	-	-	-	-	-	-
	Total	16872.77	16872.77	7331.14	16872.77	7331.14	7329.23
4	Segment Liability						
	a. Film Production/Distribution/Teleserials	4663.34	4663.34	4452.29	4663.34	4452.29	4530.28
	b. Films Exhibition (Theatres)	-	-	-	-	-	-
	c. Webcasting	-	-	-	-	-	-
	d. Leasing	-	-	-	-	-	-
	e. Unallocated	-	-	-	-	-	-
	Total	4663.34	4663.34	4452.29	4663.34	4452.29	4530.28
5	Capital Employed (Segment assets- Segment liabilities)						
	a. Film Production/Distribution/Teleserials	12209.42	12209.42	2879.33	12209.42	2879.33	2798.95
	b. Films Exhibition (Theatres)	-	-	-	-	-	-
	c. Webcasting	-	-	-	-	-	-
	d. Leasing	-	-	-	-	-	-
	e. Unallocated	-	-	-	-	-	-
	Total	12209.42	12209.42	2879.33	12209.42	2879.33	2798.95

For and on behalf of the Board of Directors

Balagiri
Balagiri Vethagiri Vethagiri
CEO & Managing Director
DIN: 07535351

Place: Chennai
Date: 14-11-2024

