

V R FILMS & STUDIOS LIMITED

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

Date: 08th June, 2021

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 June 08, 2021 at 03:30 P.M.

Dear Sir/Madam,

With reference to captioned subject, we wish to inform you that the Meeting of the Board of Directors of the Company was held on Tuesday, 08th June 2021, the Board of Directors of the Company, has considered and, either noted or approved the followings, namely: -

1. Considered and approved the Statement of Audited Financial Results together with Statement of Assets and Liabilities for the Half Year & Year ended 31st March 2021 and taken on record the Auditors' Report on the Audited Financial Statements of the Company for the Half Year & Year ended 31st March, 2021;
2. With the permission of Board, we have considered, approved and taken on record the appointment of M/s. M/s. Himank Desai & Co., Chartered Accountants as the Internal Auditor of the Company for the Financial Year 2021-22.
3. With the permission of Board, we have considered, approved and taken on record the appointment of M/s. Jaymin Modi & Co. Company Secretaries, as Secretarial Auditor of the Company for the Financial Year 2021-22.
4. With the permission of Board, we have recommended the Dividend of Re. 1.00 /- i.e 10% of fully paid up equity share of Rs.10 /- each for the financial year 2020-21 on all equity shares subject to the approval of the Shareholders at the ensuing Annual General Meeting.

Manish Dutt

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



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The Meeting was commenced at 03.30 P.M. and concluded at 04:00 P.M.

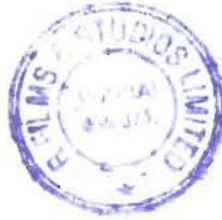
You are requested to please take on record the aforesaid information for your reference, records and for further needful.

Thanking You.

Yours Truly,
For V R Films & Studios Limited

Manish Dutt

Manish Dutt
Managing Director
DIN: 01674671



Encl:

1. Audited Financial Results for the half year and year ended March 31, 2021 and Statement of Assets and Liabilities along with Cash Flow Statement.
2. Auditors Report on Audited Financial Results.
3. Declaration of the Unmodified Auditor's Report.

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B. L. DASHARDA & ASSOCIATES

CHARTERED ACCOUNTANTS



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

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

Opinion

We have audited the accompanying Statement of standalone financial results of **V R FILMS & STUDIOS LIMITED** ('the Company') for the quarter and year ended 31st March, 2021 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended ('the Regulation').

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

- a. is presented in accordance with the requirements of Regulation 33 of the Regulations; and
- b. gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting", (Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2021.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled on the basis of standalone financial statements for the year ended 31st March, 2021. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the

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provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

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

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists

B. L. DASHARDA & ASSOCIATES

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related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The statement includes the results for the quarter ended 31st March, 2021 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2021 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to limited review by us, as required under the Regulations.

For B L Dasharda & Associates

Chartered Accountants

Firm Registration Number: 112615W



CA Sushant Mehta

Partner

Membership Number: 112489

Place: Mumbai


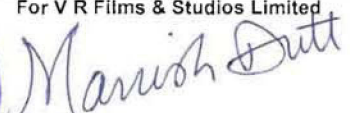
Date : 8th June, 2021

UDIN: 21112489AAAII7308



V R FILMS & STUDIOS LIMITED

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

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS (As per Schedule III of Companies Act,2013 and Non-Ind AS)					
For the Half Year ended on 31/03/2021					
(' in lakhs) (Except Earning per share)					
PARTICULARS	STANDALONE				
	Half Year ended		Year ended		
	31/03/2021	30/09/2020	31/03/2021	31/03/2020	
	Audited	Unaudited	Audited	Audited	
INCOME					
I Revenue from operations (Net)	473.10	515.29	988.39	910.28	
II Other Income	4.62	6.06	10.68	15.10	
III Total Income (I+II)	477.72	521.36	999.08	925.38	
EXPENSES					
IV (a) Operating Expenses	193.58	309.53	503.11	390.98	
(b) Purchase of stock-in-trade	-	-	-	-	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(10.90)	(103.27)	(114.17)	(193.44)	
(d) Employee benefits expense	120.09	125.10	245.19	263.49	
(e) Finance Costs	0.08	4.64	4.73	24.65	
(f) Depreciation & amortisation expenses	14.45	12.99	27.44	27.66	
(g) Other expenses	49.33	42.49	91.82	161.16	
TOTAL EXPENSES (a to g)	366.63	391.49	758.12	674.50	
V Profit before exceptional and extraordinary items and tax (III - IV)	111.09	129.87	240.95	250.88	
VI Exceptional Items	-	-	-	-	
VII Profit before extraordinary items and tax (V- VI)	111.09	129.87	240.95	250.88	
VIII Extraordinary items	-	-	-	-	
IX Profit before tax (VII-VIII)	111.09	129.87	240.95	250.88	
X Tax Expenses					
(i) Current tax	32.01	32.91	64.92	73.81	
(ii) Deferred tax	0.72	0.02	0.74	2.97	
XI Profit for the period (IX- X)	78.36	96.94	175.30	174.10	
XII Paid Up Equity Share Capital	137.20	137.20	137.20	137.20	
XIII Earnings per share (of ` .10/- each)					
(i) Basic	5.71	7.07	12.78	12.69	
(ii) Diluted	5.71	7.07	12.78	12.91	
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 8th June, 2021.				
2	The Audited Standalone Financial Results have been prepared in accordance with the Accounting Standards as notified under section 133 of the Companies Act,2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India as amended from time to time.				
3	In accordance with Regulation 33 of the SEBI (LODR) Regulations, 2015, the above Audited Standalone Financial Results of the Company are posted on Company's website (www.vrfilms.in) on the website of BSE Limited (www.bseindia.com) where the company's shares are listed.				
4	The figures of the last half year ended on March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year ended on March 31, 2021 and figures of the half year ended on September 30, 2020.				
5	The Board of Directors have recommended dividend of 10% (viz Re 1/- per share having face value of Rs.10/- each) subject to approval of shareholders in the ensuing Annual General Meeting.				
6	The Company operates in a single segment only i.e Film Distribution and Dubbing.				
7	Figures for the previous Period/ Year have been re-grouped/ reworked/ re-arranged wherever necessary, to make them comparable.				
	Place : Mumbai Date : 8th June, 2021	 <p>For V R Films & Studios Limited  Manish Dutt Managing Director DIN : 01674671</p>			

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V R FILMS & STUDIOS LIMITED

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STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED ASSETS AND LIABILITIES			
(As per Schedule III of Companies Act.2013 and Non-Ind AS)			
FOR THE YEAR ENDED 31ST MARCH, 2021			
(` in lakhs)			
		Standalone	
Sr. No.	Particulars	As at 31st March 2021	As at 31st March 2020
I	EQUITY AND LIABILITIES		
1	Shareholder's funds		
a	Share Capital	137.20	137.20
b	Reserves & Surplus	855.57	707.71
c	Money received against Share Warrants	-	-
	Sub -total-Shareholder's Fund	992.77	844.91
2	Share Application money pending allotment	-	-
3	Non-Current Liabilities		
a	Long Term Borrowings	-	-
b	Deferred Tax Liabilities (net)	-	-
c	Other long term liabilities	-	-
d	Long Term Provisions	-	2.45
	Sub -total-Non-Current liabilities	-	2.45
4	Current Liabilities		
a	Short term borrowings	97.42	120.62
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	24.11	58.77
c	Other Current Liabilities	30.31	30.56
d	Short term provisions	-	27.49
	Sub-total-Current Liabilities	151.84	237.45
	TOTAL EQUITY AND LIABILITIES	1,144.61	1,084.81
II	ASSETS		
1	Non-Current Assets		
a	Fixed Assets		
	i) Tangible Assets	83.31	104.61
	ii) Intangible Assets	-	-
b	Non Current Investments	-	-
c	Deferred Tax Assets (net)	0.17	0.90
d	Long Term Loan and Advances	11.00	11.00
e	Other Non-Current Assets	7.78	26.17
	Sub total Non-Current Assets	102.26	142.68
2	Current Assets		
a	Current Investment	-	-
b	Inventories	546.38	432.22
c	Trade Receivables	98.02	257.24
d	Cash and Cash Equivalents	304.77	144.72
e	Short-Term Loans and Advances	85.15	103.39
f	Other Current Assets	8.03	4.56
	Sub Total Current Assets	1,042.35	942.13
	TOTAL ASSETS	1,144.61	1,084.81

Marish Dutt



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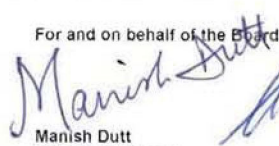


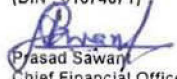
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V R Films & Studios Limited				
Cash Flow Statement for the year ended 31st March, 2021				
Particulars	For the year ended 31st Mar 2021		For the year ended 31st Mar 2020	
	INR	INR	INR	INR
Cash flow from operating activities				
Net profit before tax		2,40,95,430		2,50,88,077
Adjustments for:				
Add :				
Depreciation and amortisation	27,44,401		27,66,034	
Finance costs	4,72,709		24,65,453	
Profit on sale of Property, Plant and Equipment	-		(1,292)	
Less :				
Interest income	9,12,040		8,84,999	
Provision no longer required, written back	-		-	
		23,05,070		43,45,195
Operating profit before working capital changes		2,64,00,499		2,94,33,273
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Trade receivables	1,59,22,241		(1,82,71,367)	
Short-term loans and advances	18,24,232		71,50,690	
Long-term loans and advances	-		-	
Inventory	(1,14,16,775)		(1,93,44,179)	
Other Non current assets	-		-	
Other current assets	(3,46,561)		3,59,467	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Short -term provision	(7,11,715)		7,11,715	
Long -term provision	(2,44,560)		(2,36,588)	
Trade payables	(34,65,801)		(5,80,705)	
Other current liabilities	(25,351)		7,60,052	
		15,35,710		(2,94,50,915)
Cash generated from operations		2,79,36,209		(17,642)
Income tax refund / (paid)		66,91,200		80,45,652
Net cash generated / (used in) from operating activities		2,12,45,009		(60,63,294)
Cash flow from investing activities				
Purchase of Property, plant and equipment	(6,14,286)		(24,59,974)	
Proceeds from sale of Property, plant and equipment	-		38,150	
Increase in Fixed Deposits	(1,04,97,076)		(11,55,967)	
Net cash (used in) / generated from investing activities		(1,11,11,362)		(35,77,791)
Cash flow from financing activities				
Interest Income	9,12,040		8,84,999	
Proceeds from issue of shares	-		37,20,000	
Proceeds of Security Premium	-		1,89,72,000	
Short term Borrowings	(23,20,673)		(77,42,900)	
Finance Cost	(4,72,709)		(24,65,453)	
Dividend on equity shares (including dividend distribution tax)	(27,44,000)		(16,54,018)	
Repayment of Loans	-		-	
Net cash used in financing activities		(46,25,342)		1,17,14,629
Net increase in cash and cash equivalents during the period		55,08,305		73,544
Cash and cash equivalents at the beginning of year		14,88,557		14,15,013
Cash and cash equivalents at end of period (refer Note 16)		69,96,862		14,88,557
Reconciliation of cash and cash equivalents with Balance sheet				
Cash and cash equivalents at end of year (refer Note 16)		3,04,76,998		1,44,71,617
Less: Balances not considered as cash and cash equivalents in other deposit accounts with original maturity more than 3 months		2,34,80,136		1,29,83,060
Net cash and cash equivalents at the end of period		69,96,862		14,88,557
Note: Components of cash and cash equivalents include cash and bank balances in current accounts (Refer note 14)				
See accompanying notes forming part of the financial statements				
In terms of our report attached,				
For B.L. Dasharda & Associates Chartered Accountants FRN No. 112615W		For and on behalf of the Board		
Sushant Mehta Partner		 Manish Dutt Managing Director (DIN : 01674671)	 Krishi Dutt Director (DIN : 01674721)	
		 Prasad Sawant Chief Financial Officer Place : Mumbai Date : 8th June, 2021 UDIN NO.		
Place : Mumbai Date : 8th June, 2021 UDIN NO.				

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Date: 08th June, 2021

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

Ref.BSE Scrip Code: 542654

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

Dear Sir/Madam,

This is hereby declared and confirmed that the Auditors' Report given by the Statutory Auditors of the Company on the Audited financials Results of the Company for the half year and year ended on 31 March, 2021 is with Unmodified Opinion.

Thanking You.

Yours Truly,
For V R Films & Studios Limited

Manish Dutt

Manish Dutt
Managing Director
DIN: 01674671



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