



V R FILMS & STUDIOS LIMITED

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

Date: 07th September, 2021

To,
The Listing Compliance
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Ref. BSE Scrip Code: 542654

Subject: Outcome of Board Meeting held on 07th September, 2021.

Dear Sir/Madam,

Pursuant to Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III of the said Regulations, we inform you that the Board of Directors of the Company at its meeting held today, i.e., Tuesday, September 7, 2021, inter alia, has approved the following items:

1. Fixed the Date, Time and Venue of 13th Annual General Meeting (AGM) as Thursday, 30th September, 2021 at 03:00 P.M. to be held through video conferencing ("VC")/ other audio-visual means ("OAVM")
2. Considered and Approved the Calendar of Events for 13th Annual General Meeting of the Company.
3. Considered and Approved the Appointment of M/S Jaymin Modi & Co as the Scrutinizer of the 13th Annual General Meeting of the Company to be held on 30th September, 2021.
4. In Compliance with the provisions of Regulation 42 of the listing regulations, we hereby inform you that Board of Directors in their meeting held on Tuesday, September 7, 2021 has decided that the Register of Members & share Transfer Books of the Company will remain closed from Friday, 24th September 2021 to Thursday, 30th September 2021 (both days inclusive) for the purpose of Annual General Meeting (AGM) of the Company to be held on 30th September, 2021.
5. Considered and Approved the Director's Report for the Financial Year ended 31st March, 2021 and Notice of 13th Annual General Meeting of the Company.



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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Enclosure:

- I. Notice of 13th Annual General Meeting of the Company to be held on Thursday, 30th September, 2021.

We further inform you that the Board Meeting commenced at 01:30 pm today and concluded at 02:15pm.

Thanking You.

**For and on behalf of the Board of the Directors of
V R FILMS & STUDIOS LTD**

Manish Dutt

**MANISH DUTT
MANAGING DIRECTOR
DIN: 01674671**



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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 13TH ANNUAL GENERAL MEETING OF THE MEMBERS OF V R FILMS & STUDIOS LIMITED TO BE HELD THROUGH VIDEO CONFERENCING (“VC”)/ OTHER AUDIO VISUAL MEANS (“OAVM”) ON THURSDAY, 30TH SEPTEMBER, 2021 AT 03.00 P.M TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. ITEM NO. 1 – ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt the Audited Balance Sheet as at March 31, 2021 and the Profit and Loss Account for the year ended on that date together with the Schedules thereon, along with the Reports of the Directors and Auditors thereon.

2. ITEM NO. 2 – APPOINTMENT OF MR. MANISH SATPRAKASH DUTT AS A DIRECTOR LIABLE TO RETIRE BY ROTATION

To appoint a Director in place of Mr. Manish Satprakash Dutt (DIN: 01674671), who retires by rotation and being eligible offered himself for re-appointment.

3. ITEM NO. 3 – APPOINTMENT OF MR. PAWAN KUMAR DUTT AS A DIRECTOR LIABLE TO RETIRE BY ROTATION

To appoint a Director in place of Mr. PAWAN KUMAR DUTT (DIN: 01674642), who retires by rotation and being eligible offered himself for re-appointment.

4. ITEM NO. 4 – APPOINTMENT OF M/S. B. L. DASHARDA & ASSOCIATES, CHARTERED ACCOUNTANTS, AS A STATUTORY AUDITORS OF THE COMPANY

To Consider and approve the Re-appointment of M/S. B. L. Dasharda & Associates, Chartered Accountants, as Statutory Auditors of the Company and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013 and rules, circulars, notifications made/issued there under, including any amendments, modification, variation or re-enactment thereof, the appointment of B. L. Dasharda & Associates, Chartered Accountants, bearing Firm Registration No. 112615W as the Statutory Auditors of the Company, who shall hold the office for a term of One Year, from the

conclusion of the Annual General Meeting to be held on 30th September,2021.

“RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable an expedient for giving effect to this resolution and/or otherwise considered by them to be in the best interest of the Company including fixation of their remuneration and reimbursement of out of pocket expenses incurred in connection hereto.

5. ITEM NO. 5 - TO DECLARE FINAL DIVIDEND FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2021.

To consider and if thought fit, to pass with or without modification(s), the following Resolution(s) as Ordinary Resolution(s):

“RESOLVED THAT a dividend at the rate of 10% percent (Viz. Re. 1.00/- per share having face value of Rs. 10/- each) fully paid-up of the Company be and is hereby declared for the financial year ended March 31, 2021 and the same be paid as recommended by the Board of Directors of the Company, out of the profits of the Company for the financial year ended March 31, 2021.”

“RESOLVED FURTHER THAT a dividend at the rate of Re 1.00 Per equity share capital of the company for the year ended 31st March 2021 be paid subject to the approval of the shareholders to those shareholders whose names appear on the register of members as on the date of Book Closing in proportion to the paid up value of the equity shares.”

“RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby jointly/severally authorised to do such things, actions and deeds as may be incidental or necessary to give effect to the payment of Final Dividend.”

Registered Office:

19, CHHADVA APTS,
SION-TROMBAY ROAD,
CHEMBUR MUMBAI MH 400071.

By order of the Board

For **V R FILMS & STUDIOS LIMITED**

Sd/-	Sd/-
Manish Satprakash Dutt	Krishi Satprakash Dutt
Managing Director	Whole-Time Director
DIN: 01674671	DIN: 01674721

Date: **07.09.2021**

Place: Mumbai

NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the 13thAGM of the Company is being held through VC / OAVM.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circular No. 14/2020 dated April 08th, 2020 through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. In the case of Corporate Member, it is requested to send a scanned copy of the Board Resolution/Authorization authorizing the representative to attend the AGM through VC / OAVM and vote on its behalf at the meeting. The said Resolution / Authorization shall be sent to the Company Secretary by email through its registered email address to info@vrfilms.in
5. The Register of Members and Share Transfer Books of the Company will remain closed from **Friday, 24th September 2021 to Thursday, 30th September 2021**, both days inclusive, for taking record of the Members of the Company for the purpose of AGM.
6. To support the ‘Green Initiative’, Members who have not yet registered their email addresses are requested to register the same with their Depository Participants.
7. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
8. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participants.

9. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before **24th September, 2021** through email on info@vrfilms.in. The same will be replied by the Company suitably.
 10. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website at www.vrfilms.in
 11. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to info@vrfilms.in.
- Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. Link for the same is:
- <https://us06web.zoom.us/j/82547459397?pwd=RnRkdXB5cWRYS3JzcFB1SURRMG1KOT09>
12. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the depositories. A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at 20%.
 13. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits. The aforesaid declarations and documents need to be submitted by the shareholders by the Record Date.
 14. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:

- Members will be able to attend the AGM through VC / OAVM or view the live webcast of AGM through Zoom application by clicking on the following link: Link:
2. <https://us06web.zoom.us/j/82547459397?pwd=RnRkdXB5cWRYS3JzcFB1SURRMGIKQT09>
- Meeting ID: 825 4745 9397**
Password: 655412
- Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.
- Members who need assistance before or during the AGM, can contact Mr. Prasad Sawant, CFO at email id prasad.sawant@vrfilms.in.
- Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at info@vrfilms.in from **27th September, 2021 (9:00 a.m. IST) to 29th September, 2021 (5:00 p.m. IST)**. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- The Voting will be held by 'Show of hands'.

Additional Information on Directors recommended for appointment/re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name of the Director	Mr. Manish Dutt	Mr. Pawan Dutt
Date of Birth	November 25, 1967	February 28, 1975
Date of appointment	31/12/2007	31/12/2007
Expertise in specific functional area	More than 26 years of vast and varied experience in media and entertainment sector.	He has an overall experience of 21 years in the field of Legal Advisory. He provides corporate legal advisory and consultancy services to our Company.
Qualifications	Bachelors Degree in Science from St. Xavier's College, Mumbai	He holds a Bachelor's Degree in Science with the Subject Chemistry (Major) form St. Xavier's



		College. He has done LL.B from Government Law College, Mumbai and is a member of Bar Council of Maharashtra and Goa. He holds a degree of Masters of Arts in Law from Tallinn University of Technology
Other Companies in which Directorship is held as on March 31, 2021	Nil	Nil
Chairman of Committees formed by Board of Other Companies on which he is a Director as on March 31, 2021	Nil	Nil
Members of Committees formed by Board of Other Companies on which he is a Director as on March 31, 2021	Nil	Nil
Shareholding in the Company as on March 31, 2021	8,05,996	1,00,000

**By order of the Board
For V R FILMS & STUDIOS LIMITED**

**Sd/-
Mr. Manish Satprakash Dutt
Managing Director
DIN: 01674671**

**Date: 07th September 2021
Place: Mumbai**

INFORMATION AT A GLANCE

Particulars	Details
Mode	Video conference and other audio-visual means
Time and date of AGM	03:00 P.M. (IST), Thursday, 30 th September, 2021
Link for Participation through videoconferencing	https://us06web.zoom.us/j/82547459397?pwd=RnRkdXB5cWRYS3JzcFB1SURRMGIKQT09
Helpline number for VC participation	9029097787
Book Closure Date	24th September 2021 to 30th September 2021
Record Date	3rd September,2021
Name, address and contact details of Registrar and Transfer Agent	<p>Contact person: Mr. Ganapati Haligouda</p> <p>Link Intime India Pvt. Ltd. C 101, 247 Park, LBS Marg, Surya Nagar, Gandhi Nagar, Vikhroli West, Mumbai, Maharashtra 400083 Email id :ganapati.haligouda@linkintime.co.in Contact number: 9004238646 Landline Number: 022-49186200</p>

MESSAGE FROM MANAGING DIRECTOR



I am delighted to communicate with you. Hope you are fully vaccinated; family and friends are in the best of health and have been safe in the devastating 2nd wave onslaught of the dreaded pandemic. The 2nd year after listing has been very satisfying. Once again Your Company has successfully achieved in its belief in maintaining a long term relationship and in building a strong client base for the business. In spite of the pandemic, 2nd wave, Your Company has performed well and has lived up to its belief. In restricted covid times this belief has helped it achieve approx. 11 % growth compared to the previous year. Thus, the focus is on maintaining strong relationship with existing and new clients who will help the company in gaining competitive advantage in acquiring more clients and increasing the business volume.

Milestones which were achieved by your company in the financial year 2019 -2020 continue very strongly and have maintained financial stability and growth for Your Company.

On 2nd January 2020 Your Company had started an association with Prime Video Direct, an Amazon Prime company to distribute its content on the Amazon platform. In 2021 we continue our association.

On 10th January 2020 your company was approved by Netflix as a Post Production Partner for Localization. Only 30 -35 studios across the World have achieved this milestone. MX Player, Epic have also tied up with VR Films and Studios for Localization expertise in January 2020 itself. Our associations continue with them firmly and strongly.

These associations have helped us sail through the pandemic with continuous flow of work though in limited capacity. In the past 1 year many studios and competitors had to close shop which was very unfortunate.

Having smelt the coffee much earlier Your Company has proved, it is at the Right Place at the Right Time with its Content Acquisition and Localization activities.

The outbreak of corona virus has had a severe negative impact on most of the economies of the World. Many MSME's & SME's are hugely impacted by this disaster pandemic.

However Your Company continues to stay ahead of the curve and ride its upward trajectory in COVID-19 crisis. Prudent accounting policy practise of Your Company and being tight fisted with sheer hard work and dedication of all employees Your Company would have posted a much higher profit had the 2nd wave not set in February 2021.

In tune with the Company's shareholder friendly policy Your Company had proposed an Interim Dividend of 10% for the shareholders and has now proposed a Final Dividend of 10 % as well to all shareholders.

The positive outlook can be gauged by the fact that maximum of the shareholders have remained committed to the company and have refrained from exiting their faith in the Company and the

Management itself. Your Company and the Management highly appreciates our investors strong belief in us and is thankful for recognizing our hard work and belief.

Your Company will continue to reap in the benefits of its association and tie ups in this coming year.

Future Prospects..... Outlook in 2021 – 2022

New clients (big players in the market) have approached Your Company to associate and provide localization services. Negotiations are on and would soon fructify into a long-term association adding up a multi fold revenue stream. With the huge demand for localization Your Company is on an expansion mode.

In July 2021 we have started built up for additional 10 multi-purpose studios which include 2 Dolby Atmos Theatres (with additional 2.0 dub ability), 2 Dolby 5.1 Mixing studios (with additional 2.0 dub ability), 2 stereo dubbing studios all under one roof in Mumbai. This would increase our out-put capacity multi fold from existing 400 hrs a month to approximately 800 – 1000 hrs.

Another huge achievement would be the development of our own OTT platform. With this development Your Company would be entering into Consumer service market. Hopefully this should go LIVE by October 2021 / November 2021.

Our Content Acquisition vertical is on expansion spree as well. With our upcoming OTT platform, we would be acquiring more content. We have recently acquired 14 New International Feature Films for FY 2021 – 2022 and are negotiating acquisitions of various web series and Tv series for our OTT Platform. Approx 1000+ hrs of content would be acquired in the coming year.

Meticulously planned expansion has been worked on and the coming years will see Your Company as one of the big players in OTT and Entertainment space catering to Consumer audience directly.

The coming years will envisage a huge multi fold growth in turnover as well as profit with substantial Dividend year on year.

With these huge growth expansion developments Your Company envisages to migrate to the main board very soon. We aim and desire to migrate not just to BSE main board but both NSE and BSE main board.

We will continue in our efforts in transforming the company to a vibrant energetic company with focus on building strong fundamentals and high growth targeted at creating shareholder wealth.

Would like to end this speech with Best Wishes to all.

Take Care and Be Safe.

Manish Dutt
Managing Director

MESSAGE FROM WHOLE TIME DIRECTOR

Dear Partners,

Trust I find you and your family in best of health and spirits.

Having come out of a challenging 2020 with good results for FY 2020-21 gives us all immense pleasure. Though the year will be remembered more for the painful memories of Covid playing havoc with lives and businesses, we were fortunate to have come out stronger, adaptable and more enlightened.

Your company VR Films & Studios Limited posted a healthy top line growth of 11% YOY.

The year 2021-22 will be dedicated to our upcoming Milestones, the 12 new Dubbing Facilities in Mumbai comprising of Atmos Dolby, 5.1 Stereo and 2.0 Stereo Studios and our OTT Platform.

With the New Dubbing Facilities our whole set up will be able to generate nearly 1000 hours of localization per month. Talks are on with some major Broadcasters/Content owners, and we are confident of having them on board soon. The work from existing clients is also on increase and the new facilities have been planned keeping all this in mind.

Currently we are acquiring a lot of Series content for our OTT Platform which will be launched in Q4 this year. At the recent virtual Film Market at Cannes we acquired new Film Titles too. This will surely be an exciting new journey which will help us diversify further, add to our growth and establish us as a visionary player in the entertainment industry.

We also await the re-opening of Theatres and the comeback of TV Platforms as before. Their strengthening will support the growth of our Film business as currently we are monetizing our Films only on OTT and Digital media which nevertheless are here to stay.

We are confident of closing FY 2021-22 with much better results achieved so far.

Once again, I wish you all very good times ahead and urge you all to exercise restraint as the Covid challenge is not completely done with. Stay vaccinated and be open to all new scientific developments as change is the only constant in our lives.

Stay Healthy, Happy and Prosperous and enjoy the Festive Seasons ahead with caution and care.

Best.

Krishi Dutt
Whole Time Director

