

Ref.No. IFL/COM/2024-25/041

Date: 20<sup>th</sup> December, 2024

To,  
National Stock Exchange of India Limited  
The Listing Department  
Exchange Plaza, C-1, Block G, Bandra Kurla Complex,  
Bandra (East), Mumbai 400 051 (Maharashtra)

**NSE Symbol: INSPIRE****Subject: Submission of Statement of deviation(s) or variation(s) pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

With reference to your mail dated 13<sup>th</sup> December, 2024, which need clarify on below mentioned points:

1. Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/CFD/CMDI/162/2019 dated December 24, 2019, we hereby confirm that during the half year ended on September 30, 2024, there was no deviation and there is variation in the use of proceeds from the objects stated in the Prospectus.

A statement of deviation or variation for the Half Year ended on September 30, 2024, duly reviewed by the Audit Committee of the Company at its Meeting held on 13<sup>th</sup> November, 2024.

2. Kindly note due to technical error Financial results was not submitted within 30 minutes from end of board meeting.

3. I would like to inform you that there is only one segment of the Company. Kindly take this in your record.

Kindly acknowledge the receipt and take the same on record.

**For INSPIRE FILMS LIMITED**

YASH A

PATNAIK

YASH A. PATNAIK  
MANAGING DIRECTOR  
DIN: 01270640

Digitally signed by YASH  
A PATNAIK  
Date: 2024.12.20  
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**Annexure - A**

**Statement of Deviation / Variation in utilisation of funds raised**

Name of Listed Entity	<b>INSPIRE FILMS LIMITED</b>
Mode of Fund raising	Public Issue (Initial Public Offer- IPO)
Date of Raising Funds*	3rd October 2023
Amount Raised	The Company made an Initial Public Offering of 35,98,000 shares of Rs 10/- each at a Premium of Rs 49/- each on the NSE Emerge Platform.
Report filed for Half-year ended	30 <sup>th</sup> September, 2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	<b>No</b>
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
Explanation for the Deviation / Variation	There is no deviation in the objects for utilisation of funds. The funds were utilised for the Objects of Offer as per our Prospectus. There is a variation in the projected amount of utilization for issue related expenses as per the Prospectus as compared to the actual amount..
Comments of the Audit Committee after Review	The funds were utilised for the Objects of Offer as per our Prospectus.  There is a variation in the projected amount of utilization as compared to the actual amount.
Comments of the auditors, if any	As mentioned in the Certificate
Objects for which funds have been raised and where there has been a deviation, in the following table	Please find below the details:



(Rs. in Lakhs)

Sr.No	Object as disclosed in the Offer Document	Amount disclosed in the offer document	Actual utilized amount	Deviation
1	Working capital requirement	1298.00	1347.00	49.00
2	General Corporate Purposes	505.82	505.82	Nil
3	Issue expenses	319.00	270.00	(49.00)
	<b>Total</b>	<b>2122.82</b>	<b>2122.82</b>	<b>Nil</b>

**Deviation or variation could mean:**

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

# The amount utilised for general corporate purpose does not exceed 25% of the Gross Proceeds in accordance with Regulation 7(2) of the SEBI ICDR Regulations.





## **Certificate of Utilization of IPO Proceeds**

To,  
The Board of Directors,  
**INSPIRE FILMS LIMITED**  
111, 1st Floor, Shree Kamdhenu Estate,  
Chincholi Off Link Road, Bhd Tangent Showroom,  
Charkop, Malad Mumbai Maharashtra- 400064

Dear Sir,

### **Sub: Certificate of Utilization of Initial Public Offering (IPO) Proceeds Amounting to Rs. 2122.82 Lakhs**

At the request of Inspire Films Limited (“Inspire or “the Company”), having registered office at 111, 1st Floor, Shree Kamdhenu Estate, Chincholi Off Link Road, Bhd Tangent Showroom, Charkop, Malad Mumbai Maharashtra- 400064, we have examined the books of accounts and relevant records and documents of the company produced before us for our verification in relation to utilization of funds raised by issue of 35,98,000 equity shares of face value Rs 10 each on Initial Public Offering (IPO) at an issue price of Rs 59/- per Equity share (including a premium of Rs.49/- per Equity Share) aggregating up to Rs. 2122.82 Lakhs on 5th October, 2023.

We certify that details of utilization of above proceeds raised by way of issue of Equity shares on Initial Public Offering (IPO) basis as on 31.03.2024 are as follows.

*(Rs. in Lakhs)*

<b>Sr. No.</b>	<b>Object as disclosed in the Offer Document</b>	<b>Amount disclosed in the Offer Document</b>	<b>Actual utilised amount</b>	<b>Deviation</b>
<b>1</b>	<b>Working Capital Requirement</b>	<b>1,298.00</b>	<b>1,347.00</b>	<b>49.00</b>
<b>2</b>	<b>General Corporate Purposes</b>	<b>505.82</b>	<b>505.82</b>	<b>-</b>
<b>3</b>	<b>Issue Expenses</b>	<b>319.00</b>	<b>270.00</b>	<b>(49.00)</b>
	<b>Total</b>	<b>2,122.82</b>	<b>2,122.82</b>	<b>-</b>

We confirm that the information in this certificate is true, fair, correct, accurate and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context.

On the letterhead of auditors

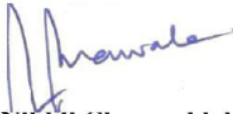
We have conducted our examination in accordance with the "Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)" issued by the Institute of Chartered Accountants of India.

We hereby confirm that while providing this certificate we have complied with the Code of Ethics and the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the Institute of Chartered Accountants of India.

We hereby consent to this certificate letter, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

Yours faithfully,

**JMT & Associates,  
Chartered Accountants,  
Firm Registration No: 104167W**



**Nikhil Champaklal Morsawala  
Partner  
Membership No: 034726**



**Place: Mumbai  
Date: 20/12/2024  
UDIN: 24034726BKHRCZ5308**