

Date: 19th December, 2024

To,
The Manager
Corporate Services
National Stock Exchange of India Limited
Exchange Plaza, 5ft Floor, 'G' Block,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
Symbol: PPSL

Dear Sir/Mam,

Sub: Clarification for Financial results - Picturepost Studios Limited

With regard to the email dated 13th December, 2024 received from NSE for query in financial result, we hereby state that –

1. Yes, the Un-Audited Standalone Financial Results for the Half Year ended on September 30, 2024 submitted to the Exchange on 21-Oct-2024 within 30 minutes from end of board meeting under Outcome of Board Meeting
2. Financial results submitted is as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Statement of utilization duly signed by Auditor having disclosure for utilization of issue proceeds of IPO as per NSE circular no. NSE/CML/2024/23 Dated September 05, 2024, enclosed herewith for your reference and records
3. A Legible copy of Un-Audited Standalone Financial Results for the Half Year ended on September 30, 2024, enclosed herewith for your reference and records

The above is for your information and record.

Thanking You,

Yours faithfully,
For Picturepost Studios Limited

Parish Tekriwal
Managing Director
DIN: 03530041

Place – Mumbai

Limited Review Report on the Un-Audited Financial Results for period Half Year ended September 30, 2024 of PICTUREPOST STUDIOS LIMITED Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, as amended.

To the Board of Directors

Picturepost Studios Limited

1. We have reviewed the accompanying statement of Un-Audited Financial Results of **Picturepost Studios Limited** ("the Company") for the Half Year ended on September 30, 2024 ("the Statement") attached herewith. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared pursuant to the requirements Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 and Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Accounting Standard 25, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standards 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 statements are free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Un-audited financial results, prepared in accordance with applicable 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) Regulations, 2015 read with circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Attention is drawn to the fact that:

- a. The comparative financial information of the Company for the corresponding period from July 11, 2023 to September 30, 2023 have been presented based on information compiled by the management and has not been subjected to limited review by us or by the previous auditor.
- b. The statement includes the results for the half year ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and period from July 11, 2023 to September 30, 2023 as per the information compiled by the management.
- c. The comparative financial information of the Company for the year ended March 31, 2024 was audited by predecessor auditor who expressed an unmodified opinion on those financial statements vide their report dated May 15, 2024.

Our opinion on the Statement is not modified in respect of these matters.

Mumbai
October 21, 2024

For Bagaria & Co. LLP
Chartered Accountants
FRN- 113447W/W-100019

Mohak Goel

Mohak Goel
Partner

Membership No. – 159883
UDIN: 24159883BKFBMW5433



PICTUREPOST STUDIOS LIMITED

Registered office at : 7th & 9th Floor, Sapphire Building Junction of S.V. Road, 1st Road, 16th Rd, Mumbai, Maharashtra 400052
 Tel.:+91 8779845157 E-Mail: business@picturepoststudio.com website: https://picturepoststudio.com CIN:U74120MH2015PTC265871
Statement of Unaudited Financial Results for Half year ended September 30, 2024

(Rs. in lakhs)

	Particulars	Half Year Ended			Year Ended
		For the period ending September 30, 2024	For Half year ended March 31, 2024	For July 11, 2023 to September 30, 2023	As at March 31, 2024
		Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	1,751.01	1,391.90	805.95	2,197.85
2	Other Income	12.75	13.86	0.46	14.32
3	Total Revenue (1+2)	1,763.76	1,405.76	806.41	2,212.17
4	Expenses				
	a) Cost of Technical Contractors & Professionals	401.41	544.29	465.68	1,009.97
	b) Employee Benefits expense	496.93	196.97	19.12	216.09
	c) Finance Costs	21.99	27.11	16.25	43.36
	d) Depreciation and amortization expense	97.85	117.78	19.16	136.93
	f) Other expenses	419.14	268.88	183.24	452.12
	Total Expenses	1,437.32	1,155.03	703.45	1,858.47
5	Profit before Tax (3-4)	326.44	250.73	102.96	353.70
6	Tax Expense				
	a) Current Tax	48.96	61.28	10.24	71.52
	b) Deferred Tax Expense / (Income)	33.20	8.00	9.38	17.38
7	Profit for the period (5-6)	244.28	181.45	83.34	264.80
8	Paid up equity share capital (Face value: Rs.1 per share)	293.00	215.00	215.00	215.00
9	Other equity				-
10	Earnings per share (of Rs.10 each)				
	Basic (Not annualised)	0.83	0.84	0.39	1.23
	Diluted (Not annualised)	0.83	0.84	0.39	1.23

Date: 21/10/2024
Place: Mumbai



For Picturepost Studios Limited

(Signature)
 Parish Tekriwal
 Managing Director
 DIN: 03530041

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Statement of Unaudited Financial Results for Half year ended September 30, 2024

(Rs. in lakhs)

	As At September 30, 2024	As At March 31, 2024
	(Unaudited)	(Audited)
A. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	293.00	215.00
(b) Other equity	2,283.53	454.92
Subtotal-Equity	2,576.53	669.92
2 Liabilities		
I Non current liabilities		
(a) Deferred Tax Liabilities (Net)	50.58	17.38
Sub total-Non-Current liabilities	50.58	17.38
II Current liabilities		
(a) Financial liabilities		
(i) Borrowings	179.29	556.02
(ii) Trade payables		
-Due to Micro, Small and Medium Enterprises	-	-
-Due to Others	674.55	403.29
(b) Other current liabilities	72.69	93.25
(c) Provisions	10.89	7.79
Subtotal-Current Liabilities	937.42	1,060.34
Total Liabilities	987.99	1,077.73
TOTAL EQUITY AND LIABILITIES	3,564.52	1,747.65
B ASSETS		
1 Non-Current Assets		
(a) Property, plant and equipment	1,414.59	684.65
(b) Capital Work in Progress	8.08	-
(c) Investments	202.18	202.18
(d) Other non-current assets	96.80	31.15
Subtotal-Non-Current Assets	1,721.65	917.97
2 Current Assets		
(a) Financial assets		
(i) Trade receivables	1,295.48	746.98
(ii) Cash and cash equivalents	56.98	4.39
(b) Other current assets	490.40	78.30
Subtotal-Current Assets	1,842.87	829.68
TOTAL ASSETS	3,564.52	1,747.65

Date: 21/10/2024
Place: Mumbai



For Picturepost Studios Limited

Parish Tekriwal
Managing Director
DIN: 03530041

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Statement of Unaudited Financial Results for Half year ended September 30, 2024

(Rs. in lakhs)

	For the period ending September 30, 2024	For 11 July 2023 to 31 March, 2024
A. Cash flow from operating activities		
Profit before tax	326.45	353.70
Adjustments to reconcile net profit to net cash provided by operating activities :		
Depreciation and amortisation expense	97.85	136.93
Finance costs	21.99	43.36
Interest	(0.02)	(1.02)
Rent Received	(12.50)	(12.50)
	107.31	166.77
Operating profit before working capital changes	433.76	520.47
Adjustments for:		
Decrease/ (Increase) in trade receivables	(548.50)	(746.98)
Decrease/(Increase) in other current assets	(412.10)	(78.30)
Increase / (Decrease) in Short Term provisions	3.10	7.79
Increase / (Decrease) in trade payables	271.26	403.29
Increase / (Decrease) in current liabilities	(20.57)	93.25
	(706.80)	(320.97)
Cash generated from operations	(273.04)	199.50
(Increase) Decrease in Other Non Current Assets	(65.65)	(31.15)
Direct taxes paid (net)	(48.96)	(71.52)
Net cash flow generated from operating activities (A)	(387.66)	96.83
B. Cash flow from investing activities		
Purchase of property, plant & equipment (Including capital work-in-progress)	(835.87)	(821.58)
Purchase of investments	-	(202.18)
Interest received	0.02	1.02
Rent Income	12.50	12.50
Net cash flow used in investing activities (B)	(823.36)	(1,010.24)
C. Cash flow from financing activities		
Proceeds from issue of Equity Shares	78.00	270.13
Additional Premium on issue of Equity Shares	1,584.32	135.00
Proceeds/(Repayments) of borrowings (net)	(376.73)	556.02
Interest paid	(21.99)	(43.36)
Net cash flow used in financing activities (C)	1,263.60	917.79
Net Increase/(Decrease) in cash & cash equivalents (A + B + C)	52.58	4.38
Cash & cash equivalents - Opening	4.39	-
Cash & cash equivalents - Closing	56.98	4.39
Increase/(decrease) in Cash and Cash equivalents	52.58	4.39

Date: 21/10/2024
Place: Mumbai



For Picturepost Studios Limited


 Parish Tekriwal
 Managing Director
 DIN: 03530041

PICTUREPOST STUDIOS LIMITED
(CIN: U74120MH2015PTC265871)

Notes:

1. The above Financial results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on October 21, 2024.
2. The statement includes the results for the half year ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and period from July 11, 2023 to September 30, 2023 ended.
3. The Figures for the previous periods have been regrouped and rearranged wherever considered necessary.
4. The above Financial results have been prepared in accordance with applicable Accounting Standard issued by the ICAI.
5. Segment Reporting as defined in Accounting Standard 17 is not applicable as the business of the company falls in one segment.
6. The Company has completed Initial Public Offer of 78,00,000 fresh issue of Equity Shares of the face value of Rs. 1 each at an issue price of Rs.24 Per Equity share.
The Equity shares of the company were allotted on 8th august, 2024 and were listed on 9th august, 2024 on National Stock Exchange of India Limited.
7. The proceeds from the IPO is Rs.18.72 crores. The objects for the utilization is as follows:

(Rs. In lakhs)

Sr. No	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount	Unutilised Amount
1	IPO Issue Expenses	209.68	209.68	-
2	Funding of capital expenditure requirements of our Company towards purchase of equipment and Software	803.76	769.50	34.26
3	Repayment/prepayment of all or certain of our borrowings availed by our Company	500.00	500.00	-
4	General Corporate Purpose	358.56	358.56	-
	Total	1,872.00	1,837.74	34.26

Date: 21/10/2024
Place: Mumbai



For Picturepost Studios Limited


Parish Tekriwal
Managing Director
DIN: 03530041

Statement of Deviation / Variation in utilization of funds raised

Name of Listed Entity	Picturepost Studios Limited
Mode of fund Raising	Public Issue/ Right Issue / Preferential Issue / QIP/ Others
Date of Raising funds	Issue opened on: Friday, August 02, 2024 Issue closed on: Tuesday, August 06, 2024
Amount Raised (in Rs.)	Fresh Issue: Rs.18,72,00,000
Report filed for Quarter/Half Year Ended	30 th September, 2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, if Applicable	Not Applicable
Is there a Deviation/Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation/ Variation	Not Applicable
Comments of the Audit Committee after review	No Comment
Comments of the Auditors, if any	No Comment

Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation (Rs in lakhs)	Modified Allocation, If any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, If any
IPO Issue Expenses	Not Applicable	209.68	Not Applicable	209.68	NIL	
Funding of capital expenditure requirements of our Company towards purchase of equipment and Software	Not Applicable	803.76	Not Applicable	769.50	NIL	
Repayment/prepayment of all or certain of our borrowings availed by our Company	Not Applicable	500.00	Not Applicable	500.00	NIL	
General Corporate Purpose	Not Applicable	358.56	Not Applicable	358.56	NIL	

For Bagaria & Co LLP
Chartered Accountants
Firm registration No. 1134

Mohak Goel

Mohak Goel

Partner

Membership No. 159883

UDIN: 24159883BKFBMV1763

Place: Mumbai

Date: October 21, 2024

