



# VELS FILM INTERNATIONAL LIMITED

CIN: L74999TN2019PLC132235

Date: June 19, 2026

To

**Listing Department**

**National Stock Exchange of India Limited ("NSE")**

Exchange Plaza, Bandra Kurla Complex

Bandra East, Mumbai - 400 051.

**Symbol: VELS**

**Sub: Reply to the Clarification sought by NSE on Financial Results**

**Ref: NSE Mail dated June 15, 2026**

Dear Madam / Sir,

This is with reference to your Mail dated June 15, 2026 seeking clarification on Financial Results submitted for the Financial Year ended March 31, 2026 on below and our reply:

**1. Consolidated Half Yearly figures not submitted by the Company**

Since consolidation of financials became applicable to our company only from the Financial Year ended March 31, 2026, the half-yearly consolidated figures were not submitted earlier and we have now attached the consolidated figures for the half-year ended March 31, 2026.

**2. Machine Readable Form / Legible copy of Financial Results not submitted**

We regret this oversight and we have attached the financial results in the required machine readable format right along with this clarification letter.

We request you to kindly take the above clarification on record and acknowledge receipt of the same.

For **Vels Film International Limited**

**Praveen Kumar**

Company Secretary & Compliance Officer

ACS: 76575



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

TO

**The Board of Directors  
Vels Film International Limited**

**Opinion**

We have audited the accompanying Annual Standalone Financial Results ('**the Statements**') of '**Vels Film International Limited**' ('**the Company**') for the half year and year ended March 31, 2026 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**") In our opinion and to the best of our information and according to the explanations given to us, the accompanying Statements:

- (a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard, and
- (b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards ('AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Accounting standards) Rules 2021, and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the half year and year ended March 31, 2026.

**BASIS FOR OPINION**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Annual 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements 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 Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.



## **RESPONSIBILITY OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE STANDALONE ANNUAL FINANCIAL RESULTS**

These Statements have been prepared on the basis of the standalone annual financial statements.

The Company's Board of Directors is responsible for the preparation and presentation of these Standalone financial results that gives a true and fair view of the net loss and other financial information of the Company in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act, read with the Companies (Accounting standards) Rules 2021 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 provisions of the Act for safeguarding of 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 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 these Statements that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing these Standalone financial results, the Board of Directors is 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 is responsible for overseeing the Company's financial reporting process.

## **AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE ANNUAL FINANCIAL RESULTS**

Our objectives are to obtain reasonable assurance about whether these Standalone financial results as a whole are 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 these 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the accompanying statement.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability 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 accompanying statements 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 accompanying statements, including the disclosures, and whether the accompanying statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.



**S R B R & Associates LLP**

Chartered Accountants  
Chennai, Kochi

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## **OTHER MATTER(S)**

The Standalone Financial Results dealt with by this report have been prepared for the express purpose of filing with Stock Exchange. These results are based on and should be read with the audited Standalone Financial Statements of the Company for the year ended 31<sup>st</sup> March 2026 on which we issued an unmodified opinion.

The standalone annual financial results include the results for the half year ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited figures of the first half year of the current financial year ending September 30, 2025, which were subject to limited review by us.

For **S R B R & Associates LLP**

Chartered Accountants

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**R. Sundararajan**

Partner

Membership No: 029814

**30<sup>th</sup> May 2026, Chennai**

UDIN: 26029814HHBFDO1954

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**B.O :** Sree Hari, No.9/572, Divine Nagar Housing Colony, South Chittoor PC, Kochi - 682027

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**VELS FILM INTERNATIONAL LIMITED**  
No.521/2, Anna Salai, Nandanam, Chennai 600035  
CIN: U74999TN2019PLC132235

**Statement of Standalone Assets and Liabilities as at 31st March 2026**

(Rupees in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
<b>I. Equity and Liabilities</b>		
(1) Shareholders' funds		
(a) Share capital	1290.80	1290.80
(b) Reserves and surplus	2573.51	4767.23
(2) Non-current liabilities		
(a) Long-term borrowings	6115.49	4741.49
(b) Other Long term liabilities	400.00	400.00
(3) Current liabilities		
(a) Short-term borrowings	7667.32	935.92
(b) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	846.13	396.55
(c) Other current liabilities	21294.15	7599.29
<b>TOTAL</b>	<b>40187.40</b>	<b>20181.80</b>
<b>II. Assets</b>		
(1) Non-current assets		
(i) Property, Plant and Equipment	1,934,304.44	20.78
(b) Non-current investments	2185.30	1989.59
(c) Deferred tax assets (net)	3.40	5.15
(d) Long-term loans and advances	1182.36	1142.01
(e) Other non-current assets	412.95	417.95
(2) Current assets		
(a) Inventories	32366.62	10405.38
(b) Trade receivables	1273.94	1459.79
(c) Cash and bank balances	19,654,663.82	2370.62
(d) Short-term loans and advances	14.62	271.53
(e) Other current assets	2532.32	2048.48
<b>TOTAL</b>	<b>40187.40</b>	<b>20181.80</b>

For Vels Film International Limited

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Ishari Ganesh Kadhirvelan  
Managing Director  
DIN: 00269445

30th May 2026, Chennai

Statement of Audited Standalone Financial Results for the year ended 31st March 2026

Particulars	Halfyearly		Year Ended	
	Tuesday, March 31, 2025 (Audited)	Tuesday, September 30, 2025 (Unaudited)	Monday, March 31, 2025 (Audited)	Tuesday, March 31, 2026 (Audited)
I. Revenue from operations	1553	13545	1995.00	150.98
II. Other income	145.73	4.52	2402.85	2550.12
III. Total Income (I+II)	161.26	139.97	4397.85	5976.72
IV. Expenses				
Direct Costs	10555.88	11738.06	3751.78	22293.95
Changes in inventories of work-in-progress	(10267.79)	(11683.49)	(1997.25)	(21961.24)
Employee benefit expenses	31.77	30.18	70.01	61.94
Finance costs	354.27	228.36	379.16	582.64
Depreciation and amortization expense	4.57	3.82	5.42	10.23
Other expenses	1915.25	283.14	(147.64)	1998.59
Total Expenses	1694.06	590.11	2061.47	2284.17
V. Profit before exceptional and extraordinary items and tax (III - IV)	(1532.80)	(450.14)	2336.38	(1982.94)
VI. Exceptional items	-	-	-	-
VII. Profit before extraordinary items and tax (V - VI)	(1532.80)	(450.14)	2336.38	(1982.94)
IX. Profit before tax (VII- VIII)	(1532.80)	(450.14)	2336.38	(1982.94)
X. Tax expense:				
(a) Current Tax Expense for the year	(0.41)	(1.34)	51.00	51.00
(b) Deferred Tax	(209.03)	-	4.77	(353.62)
(c) Excess Short provision of tax relating to earlier years	(1742.25)	(451.47)	(12.14)	(12.14)
XI. Profit (Loss) for the period from continuing operations (IX-X)	-	-	2278.01	(2193.72)
XII. Profit/(loss) from discontinuing operations	-	-	-	-
XIII. Tax expense of discontinuing operations	-	-	-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-
XV. Profit (Loss) for the period (XI + XIV)	(1742.25)	(451.47)	2278.01	(2193.72)
XVI. Earnings per equity share:				
(1) Basic	(13.59)	(3.50)	17.65	(17.00)
(2) Diluted	(13.59)	(3.50)	17.65	(17.00)

For Vels Film International Limited

DR. ISHARI K. GANESH  
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Ishari Ganesh Kadhirvelan  
Director  
DIN: 00269445

30th May 2026, Chennai

**VELS FILM INTERNATIONAL LIMITED**  
No.521/2, Anna Salai, Nandanam, Chennai 600035  
CIN: U74999TN2019PLC132235

**Statement of Audited Cash Flow Statement for the year ended 31st March 2026**

(Rupees In Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
<b>Cash Flow From Operating Activities</b>		
Net Profit before Tax and Extra-ordinary Items	(1982.94)	1776.94
Adjustments for:		
Depreciation	8.49	10.23
Interest and Finance Charges	582.64	541.16
Share of loss from investment	58.84	(2301.30)
Interest Income	(3.01)	(247.29)
	646.95	(1997.20)
<b>Operating Profit Before Working Capital Change</b>	<b>(1335.99)</b>	<b>(220.26)</b>
Adjustments For		
(Increase) / Decrease in Inventory	(21961.24)	(3643.97)
(Increase) / Decrease in Trade Receivables	185.84	(802.76)
(Increase) / Decrease in short term loans and advances	256.91	(209.64)
(Increase) / Decrease in Non-Current Assets	5.00	18.24
(Increase) / Decrease in Current Assets	(483.84)	680.58
Increase / (Decrease) in Trade Payables	449.58	(665.71)
Increase / (Decrease) in other Current Liabilities	13694.86	1762.83
Increase / (Decrease) in short term borrowings/ provisions	6731.40	(2241.98)
Increase / (Decrease) in non-current liabilities		
	(1121.48)	(5102.40)
Income Tax paid/ provision	(209.03)	(183.16)
<b>Net Cash Used in/ from operating Activities (A)</b>	<b>(2666.51)</b>	<b>(5505.81)</b>
<b>Cash Flow From Investing Activities</b>		
Purchase of Property, Plant and Equipment and Intangible Assets	(7.05)	(4.99)
Receipts from the repayment of Loans and Advances	47.45	4163.34
Loans given during the year	(87.80)	
Proceed from sale on Investment	-	2751.30
Purchase of Investment	(254.55)	247.29
Interest received	3.01	
<b>Net Cashflow from Investing Activities (B)</b>	<b>(298.93)</b>	<b>7156.95</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from Borrowings	1374.00	697.04
Interest and Finance Charges	(582.64)	(541.16)
<b>Net cashflow from Financing Activities (C)</b>	<b>791.36</b>	<b>155.87</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(2174.07)</b>	<b>1807.01</b>
Cash and Cash Equivalents at the Beginning of the year	2370.62	563.61
<b>Cash and Cash Equivalents at the end of the year</b>	<b>196.55</b>	<b>2370.62</b>
Note : Cash and Cash Equivalents		
Cash and cash Equivalents as above	196.55	2370.62
<b>Cash and Bank Balances as per books</b>	<b>196.55</b>	<b>2370.62</b>

For Vels Film International Limited

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**Ishari Ganesh Kadhivelan**  
Managing Director  
DIN: 00269445

30th May 2026, Chennai

**VELS FILM INTERNATIONAL LIMITED**  
**CIN: U74999TN2019PLC132235**

Statement of Standalone Financial Results for the year ended 31<sup>st</sup> March, 2026

**Note for Standalone Financials Results**

1. The financial Results are prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other recognised accounting practices and policies, as applicable.
2. The above audited standalone financial results of Vels Film International Limited (the company) for the year ended 31<sup>st</sup> March, 2026 were reviewed and recommended by the audit committee and approved by the Board of Directors, at their respective meeting held on 30<sup>th</sup> May, 2026. Mr. Ishari Ganesh Kadhivclan, Managing Director of the company is authorised by the board of directors to sign the financial results.
3. Figures for the half year ended 31<sup>st</sup> March 2026 represent the difference between audited figures in respect of full financial year and the unaudited published figures for year-to-date upto 30<sup>th</sup> September 2025.
4. The figures for half year ended 31<sup>st</sup> March 2025 is the balancing figure between audited figures in respect of year ended 31<sup>st</sup> March 2025 and unaudited figures in respect of half year ended 30<sup>th</sup> September 2024, since the Company was listed only on 22<sup>nd</sup> March 2023.
5. The Company is in the business of production, distribution and/ or exhibition of films and motion pictures. As the Company collectively operates only in one business segment and there is no other business or geographical segment which fulfils the criteria of 10% or more of the combined revenue, the segment reporting under Accounting Standard 17 does not apply to the Company.
6. During the previous year, the Company converted Rs.2,39,900 (in lakhs) its Compulsorily Convertible Preference Shares (CCPS) in M/s Vels Studios and Entertainment Private Limited into equity shares and subsequently sold a portion of resulting equity. Additionally, the Company did not participate in the rights issue offered M/s Vels Studios and Entertainment Private Limited), leading to a further reduction in its shareholding percentage. The voting power in Vels Studios and Entertainment Private Limited has decreased to below 20%, hence does not meet the criteria to be classified as subsidiary or an associate under applicable accounting standards.
7. The statutory auditors of the Company have carried out statutory audit for the year ended 31<sup>st</sup> March 2026 and have expressed an unmodified opinion. The financial results have been prepared in accordance with the recognition and measurement principles laid down in the Relevant Accounting Standards prescribe dunder section 133 of the Companies Act, 2013 with relevant rules thereunder and the terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
8. Previous year/ period figures have been regrouped/ rearranged wherever necessary, to make them comparable with the figures of the current period.

9. No investor complaints were recorded or received during the year and any previous year. Consequently, here are no unresolved complaints.
10. No dividends were declared during the year by the Company.

For Vels Film International Limited

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Ishari Ganesh Kadhivelan  
Managing Director  
DIN: 00269445

30<sup>th</sup> May 2026, Chennai



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**INDEPENDENT AUDITOR'S REPORT ON YEAR-TO-DATE AUDIT OF CONSOLIDATED  
FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF  
THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)  
REGULATIONS, 2015 (AS AMENDED)**

TO

**The Board of Directors  
Vels Film International Limited**

**Opinion**

We have audited the accompanying Statement of Consolidated Financial Results (**'the Statements'**) of **M/s Vels Film International Limited** (**'the Parent'**) and its subsidiary, **M/s Vels D Studio LLP** (the Parent and its subsidiary together referred to as **'the Group'**) for the year and year ended March 31, 2026 attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**'Listing Regulations'**).

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

- (a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard, and
- (b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards ('AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Accounting standards) Rules 2021, and other accounting principles generally accepted in India, of the net loss and other financial information of the Group for the year ended March 31, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Annual 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements 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 Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.



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## **Responsibility of Management and Those Charged With Governance for the Consolidated Annual Financial Results**

These Statements have been prepared on the basis of the consolidated annual financial statements.

The Board of Directors and the Management of the Holding Company is responsible for the preparation and presentation of these Consolidated Annual financial results that gives a true and fair view of the net loss and other financial information of the Group in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act, read with the Companies (Accounting standards) Rules 2021 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 provisions of the Act for safeguarding of the assets of the Group 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 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 these Consolidated Financial Results that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing these Consolidated financial results, the respective Board of Directors of the Company included in the Group 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 respective Board of Directors of the Companies included in the Group are responsible for overseeing the Group's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether this consolidated financial information as a whole are 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 these Consolidated financial results.

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



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- Identify and assess the risks of material misstatement of the Consolidated 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the accompanying statement.
  - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability 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 accompanying statements 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 accompanying statements, including the disclosures, and whether the accompanying statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.



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**OTHER MATTER(S)**

The Consolidated Financial Results dealt with by this report have been prepared for the express purpose of filing with Stock Exchange. These results are based on and should be read with the audited Consolidated Financial Statements of the Company for the year ended 31<sup>st</sup> March 2026 on which we issued an unmodified opinion.

The consolidated annual financial results include the results for the half year ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited figures of the first half year of the current financial year ending September 30, 2025, which were subject to limited review by us.

The consolidated financial results for the year ended 31<sup>st</sup> March 2026 includes the results of the subsidiary M/s Vels D Studio LLP, audited by us, on which we have issued an audit report with unmodified opinion dated 30<sup>th</sup> May 2026.

For **S R B R & Associates LLP**

Chartered Accountants

FRN: 004997S/S200051

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**R. Sundararajan**

Partner

M. No: 029814

**30<sup>th</sup> May 2026, Chennai**

UDIN: 26029814RUENIZ8076

**VELS FILM INTERNATIONAL LIMITED**  
No.521/2, Anna Salai, Nandanam, Chennai 600035  
CIN: U74999TN2019PLC132235

**Statement of Consolidated Assets and Liabilities as at 31st March 2026**

(Rupees in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
<b>I. Equity and Liabilities</b>		
(1) Shareholders' funds		
(a) Share capital	1,290.80	1,290.80
(b) Reserves and surplus	2,563.03	4,767.23
(2) Minority Interest	252.31	-
(3) Non-current liabilities		
(a) Long-term borrowings	6,260.34	4,741.49
(b) Other Long term liabilities	514.56	400.00
(4) Current liabilities		
(a) Short-term borrowings	7,667.32	935.92
(b) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	833.31	396.55
(c) Other current liabilities	21,321.38	7,599.29
<b>TOTAL</b>	<b>40,703.06</b>	<b>20,131.29</b>
<b>II. Assets</b>		
(1) Non-current assets		
(i) Property, Plant and Equipment	820.27	20.78
(b) Non-current investments	1,989.59	1,989.59
(c) Deferred tax assets (net)	3.40	5.15
(d) Long-term loans and advances	1,094.56	1,142.04
(e) Other non-current assets	412.95	417.95
(2) Current assets		
(a) Inventories	32,355.54	10,405.38
(b) Trade receivables	1,273.94	1,459.78
(c) Cash and bank balances	208.09	2,370.62
(d) Short-term loans and advances	14.62	271.53
(e) Other current assets	2,530.11	2,048.46
<b>TOTAL</b>	<b>40,703.06</b>	<b>20,131.29</b>

**For Vels Film International Limited**

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Ishari Ganesh Kadhivelan  
Managing Director  
DIN: 00269445

30th May 2026, Chennai

**Statement of Audited Consolidated Financial Results for the year ended 31st March 2026**

(Rupees in Lakhs)

Particulars	Half Year Ended	Year Ended	
	31 March 2026	31 March 2026	31 March 2025
	(Audited)	(Audited)	(Audited)
I. Revenue from operations	22.53	157.98	6,874.20
II. Other income	145.73	149.66	2,320.98
III. Total Income (I+II)	<b>168.26</b>	<b>307.64</b>	<b>9,195.18</b>
IV. Expenses			
Cost of materials consumed	-	-	510.02
Purchases of stock in trade	-	-	125.88
Direct Costs	10555.88	22,282.87	6,989.57
Changes in inventories of finished goods and work in progress	(10256.71)	(21,950.16)	(3,626.66)
Employee benefit expenses	73.44	103.61	1,207.08
Finance costs	355.46	582.64	984.08
Depreciation and amortization expense	69.75	73.56	1,695.45
Other expenses	1032.38	1,256.69	1,694.98
Total Expenses	<b>1830.20</b>	<b>2,349.20</b>	<b>9,580.40</b>
V. Profit before exceptional and extraordinary items and tax (III - IV)	<b>(1661.94)</b>	<b>(2,041.56)</b>	<b>(385.22)</b>
VI. Exceptional items			
VII. Profit before extraordinary items and tax (V - VI)	<b>(1661.94)</b>	<b>(2,041.56)</b>	<b>(385.22)</b>
VIII. Extrordinary Items			4,612.79
IX. Profit before tax (VII- VIII)	<b>(1661.94)</b>	<b>(2,041.56)</b>	<b>4,227.56</b>
X. Tax expense:			
(a) Current Tax Expense for the year		-	51.00
(b) Deferred Tax	(0.41)	(1.75)	(353.62)
(c) Excess/ Short provision of tax relating to earlier years	(209.03)	(209.03)	(12.14)
XI. Profit (Loss) for the period from continuing operations (IX-X)	<b>(1871.38)</b>	<b>(2,252.34)</b>	<b>3,810.81</b>
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV. Profit (Loss) for the period before Minority Interest (XI + XIV)	<b>(1871.38)</b>	<b>(2,252.34)</b>	<b>3,810.81</b>
Minority's share of interest till date of loss of control	<b>(48.14)</b>	<b>(48.14)</b>	<b>(492.97)</b>
XV. Profit (Loss) for the period (XI + XIV)	<b>(1823.24)</b>	<b>(2,204.20)</b>	<b>4,303.78</b>
XVI. Earnings per equity share:			
(1) Basic	(14.12)	(17.45)	33.34
(2) Diluted	(14.12)	(17.45)	33.34

\*Refer Note 3 to " Notes to Consolidated Financial Results"

For Vels Film International Limited

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**K. GANESH** DR. ISHARI K. GANESH  
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Ishari Ganesh Kadhivrelan  
Director  
DIN: 00269445

30th May 2026, Chennai

**VELS FILM INTERNATIONAL LIMITED**  
No.521/2, Anna Salai, Nandanam, Chennai 600035  
CIN: U74999TN2019PLC132235

**Statement of Audited Consolidated Cash Flow Statement for the year ended 31st March 2026**

(Rupees in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
<b>Cash Flow From Operating Activities</b>		
Net Profit before Tax and Extra-ordinary Items	(2,041.56)	(385.22)
<b>Adjustments for:</b>		
Depreciation	73.56	1,695.45
Interest and Finance Charges	582.64	984.08
Interest Income	(1.83)	
	654.37	2,679.53
<b>Operating Profit Before Working Capital Change</b>	<b>(1,387.19)</b>	<b>2,294.31</b>
<b>Adjustments For</b>		
(Increase) / Decrease in Inventory	(21,950.16)	(3,546.50)
(Increase) / Decrease in Trade Receivables	185.84	(724.61)
(Increase) / Decrease in short term loans and advances	256.91	(182.21)
(Increase) / Decrease in Non-Current Assets	5.00	78.32
(Increase) / Decrease in Current Assets	(481.65)	1,078.04
Increase / (Decrease) in Trade Payables	436.76	(940.40)
Increase / (Decrease) in other Current Liabilities	13,722.09	1,039.50
Increase / (Decrease) in short term borrowings/ provisions	6,731.40	-
Increase / (Decrease) in non-current liabilities	114.56	(495.89)
Income Tax paid/ provision	(979.24)	(3,693.76)
Cash Used in / from operating activities before extraordinary item	(209.03)	-
Extraordinary item	-	(1,399.45)
	-	4,612.79
<b>Net Cash Used in/ from operating Activities (A)</b>	<b>(2,575.46)</b>	<b>3,213.33</b>
<b>Cash Flow From Investing Activities</b>		
Derecognition of assets on deconsolidation	-	9,830.06
Purchase of Property, Plant and Equipment and Intangible Assets	(873.05)	-
Receipts from the repayment of Loans and Advances	47.48	-
Loan provided to Third Parties	-	(1,117.04)
Investment	-	(1,989.59)
Interest received	1.83	-
<b>Net Cashflow from Investing Activities (B)</b>	<b>(823.74)</b>	<b>6,723.43</b>
<b>Cash Flow from Financing Activities</b>		
Repaymet of Loan	-	(8,465.91)
Borrowings Taken	1,518.85	-
Minority Interest	300.45	1,256.10
Finance Charges paid	(582.64)	(984.08)
<b>Net cashflow from Financing Activities (C)</b>	<b>1,236.66</b>	<b>(8,193.90)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A)+(B)+(C)</b>	<b>(2,162.53)</b>	<b>1,742.87</b>
Cash and Cash Equivalents at the Begining of the year	2,370.62	627.75
Cash and Cash Equivalents at the end of the year	208.09	2,370.62
<b>Note : Cash and Cash Equivalents</b>		
Cash and cash Equivalents as above	208.09	2,370.62
Cash and Bank Balances as per books	<b>208.09</b>	<b>2,370.62</b>

For Vels Film International Limited

DR. ISHARI  
K. GANESH

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Ishari Ganesh Kadhivelan  
Managing Director  
DIN: 00269445

30th May 2026, Chennai

**VELS FILM INTERNATIONAL LIMITED**  
**CIN: U74999TN2019PLC132235**

Statement of Consolidated Financial Results for the year ended 31<sup>st</sup> March, 2025

**Note for Consolidated Financial Results**

1. The financial Results are prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other recognised accounting practices and policies, as applicable.
2. The above audited consolidated financial results of Vels Film International Limited (“the Parent”) and its subsidiary M/s Vels D Studio LLP (with effective from November 2025) (the Parent and subsidiary together referred to as “the Group”) for the year ended 31<sup>st</sup> March, 2026 were reviewed and recommended by the audit committee and approved by the Board of Directors, at their respective meeting held on 30<sup>th</sup> May, 2026. Mr. Ishari Ganesh Kadhivelan, Managing Director of the company is authorised by the board of directors to sign the financial results.
3. During the financial year 2024-25, Vels Film International Limited divested a substantial portion of its shareholding in its erstwhile subsidiary, Vels Studios and Entertainment Private Limited. Further, due to its non-participation in the rights issue of Vels Studios and Entertainment Private Limited, the Company's shareholding was diluted, resulting in Vels Studios and Entertainment Private Limited ceasing to be a subsidiary of the Company with effect from 24 March 2025.

Accordingly, as there was no subsidiary in existence during the half-year ended 30 September 2025, the Company did not prepare or present consolidated financial results for that period.

Subsequently, in November 2025, the Company invested in Vels D Studio LLP, a partnership firm in which it holds a 55% share in profits and losses. Vels D Studios LLP (LLPIN: ACT-0294) was incorporated on November 27, 2025. Consequently, the requirement to prepare consolidated financial results became applicable only for the financial year ended March 31, 2026.

Accordingly, comparative consolidated financial results for the half-year ended September 30, 2025 are not available, as the LLP was not in existence during that period. Therefore, such comparative figures have not been presented.

In view of the above, half-yearly consolidated figures for the current financial year have not been presented. Accordingly, the corresponding comparative half-yearly consolidated figures for the previous financial year have also not been presented.

4. The Parent Company is in the business of production, distribution and/ or exhibition of films and motion pictures. As the Parent collectively operates only in one business segment and there is no other business or geographical segment which fulfils the criteria of 10% or more of the combined revenue, the segment reporting under Accounting Standard 17 does not apply to the

Parent. Similarly, the subsidiary also operates only in one business , Therefore Accounting Standard 17 does not apply to the subsidiary.

Hence, disclosure under segment reporting is not applicable

5. The consolidated financial results for the year ended 31<sup>st</sup> March 2025 includes the unaudited results of the Company M/s Vels Studios and Entertainment Private Limited which ceased to be a subsidiary of the Holding Company with effect from March 24, 2025.
6. The statutory auditors of the Group have carried out statutory audit for the year ended 31<sup>st</sup> March 2026 and have expressed an unmodified opinion. The financial results have been prepared in accordance with the recognition and measurement principles laid down in the Relevant Accounting Standards prescribe under section 133 of the Companies Act, 2013 with relevant rules thereunder and the terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
7. Previous year/ period figures have been regrouped/ rearranged wherever necessary, to make them comparable with the figures of the current period.
8. No investor complaints were recorded or received during the year and any previous year. Consequently, here are no unresolved complaints.
9. No dividends were declared during the year by the Company.

For Vels Film International Limited

**DR. ISHARI**  
**K. GANESH**

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DR. ISHARI K.  
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Date: 2026.05.30  
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Ishari Ganesh Kadhivelan  
Managing Director  
DIN: 00269445

30<sup>th</sup> May 2025, Chennai



# VELS FILM INTERNATIONAL LIMITED

CIN: L74999TN2019PLC132235

## ANNEXURE A

30<sup>th</sup> May, 2026

To  
Listing Department  
National Stock Exchange of India Limited ("NSE")  
Exchange Plaza, Bandra Kurla Complex  
Bandra East, Mumbai - 400 051.

Symbol: VELS

**Sub: Declaration under Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the SEBI Master Circular dated January 30, 2026 ("SEBI Master Circular")**

Dear Madam / Sir,

Pursuant to Regulation 33 (3) (d) of the SEBI Listing Regulations and the SEBI Master Circular, I, Dr. Ishari K Ganesh, Managing Director of the Company, hereby declare that M/s. S R B R and Associates LLP, Chartered Accountants (FRN: 004997S / S200051), Statutory Auditors of the Company have issued the Audit Reports with unmodified opinion on the standalone and consolidated financial results of the Company for the financial year ended March 31, 2026.

Request you to take note of the above on record.

Thanking You,

For Vels Film International Limited

DR. ISHARI K. GANESH  
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DR. ISHARI K.  
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Date: 2026.05.30  
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Dr. Ishari K Ganesh  
Managing Director  
DIN: 00269445