VELS FILM INTERNATIONAL LIMITED

CIN: U74999TN2019PLC132235

Date: 07.05.2025

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

NSE SYMBOL: VELS

Dear Sir,

Sub: Revised Outcome of Board Meeting held on 07th May 2025

Ref: Regulation 30 and 33 read with Part A, Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In continuation of our outcome dated 07th May 2025, wherein the Audited Standalone and Consolidated Financial Statements of the Company for the half year and year ended 31st March 2025 were approved, we wish to bring to your attention that It has come to our notice that the Consolidated Financial Statements were inadvertently excluded from the submission made to the exchange on 07th May 2025.

In this regard, we are now submitting the following documents for your records:

1. Copies of the Audited Standalone and Consolidated Financial Results of the Company for the half year and year ended 31st March 2025.
2. Auditor's Report issued by the Statutory Auditors of the Company for the half year and year ended 31st March 2025.
3. A declaration duly signed by the Chief Financial Officer of the Company, confirming that the Statutory Auditors have issued an Audit Report with an unmodified opinion on the Audited Financial Results (both Consolidated and Standalone) for the said period.

We sincerely regret the oversight and assure you that the Company remains committed to maintaining the highest standards of compliance. We will take all necessary steps to ensure such lapses do not recur in the future.

VELS FILM INTERNATIONAL LIMITED CHENNAI 600035

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

FOR VELS FILM INTERNATIONAL LIMITED

VELS FILM INTERNATIONAL LIMITED
CHENNAI
600035

SAMPATHKUMAR SUJATHA
COMPANY SECRETARY & COMPLIANCE OFFICER

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, 2025 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, 2025.

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.

S R B R & Associates LLP Chennai 600 034 Chartered Accountants

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.

S R B R & Associates LLP
Chennai
600 034
Chartered Accountants

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(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 31st March 2025 on which we issued an unmodified opinion.

The standalone annual financial results include the results for the half year ended March 31, 2025 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, 2024, which were subject to limited review by us.

For **S R B R & Associates LLP**
Chartered Accountants
FRN: 004997S/S200051

S R B R & Associates LLP * Chennai 600 034 * Chartered Accountants

R. SUNDARARAJAN
Partner
Membership No: 029814

7th May 2025, Chennai

UDIN: 25029814BNFUJ5216

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

Statement of Standalone Assets and Liabilities as at 31st March 2025

(Rupees in Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
I. Equity and Liabilities		
(1) Shareholders' funds		
(a) Share capital	1290.80	1290.80
(b) Reserves and surplus	4767.23	3407.05
(2) Non-current liabilities		
(a) Long-term borrowings	4741.49	4044.46
(b) Other Long term liabilities	400.00	400.00
(3) Current liabilities		
(a) Short-term borrowings	935.92	3177.90
(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	396.55	1062.26
(c) Other current liabilities	7599.29	5836.45
TOTAL	20131.30	19218.92
II. Assets		
(1) Non-current assets		
(i) Property, Plant and Equipment	20.78	26.02
(b) Non-current investments	1989.59	2439.59
(c) Deferred tax assets (net)	5.15	358.77
(d) Long-term loans and advances	1142.01	5305.36
(e) Other non-current assets	417.95	436.19
(2) Current assets		
(a) Inventories	10405.38	6761.41
(b) Trade receivables	1459.79	657.03
(c) Cash and bank balances	2370.62	563.61
(d) Short-term loans and advances	271.53	61.90
(e) Other current assets	2048.48	2609.05
TOTAL	20131.30	19218.92

For Vels Film International Limited

(IG)

Ishari Ganesh Kadhirvelan
Managing Director
DIN: 00269445

VELS FILM INTERNATIONAL LIMITED CHENNAI 600035

7th May 2025, Chennai

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

Statement of Audited Standalone Financial Results for the year ended 31st March 2025

(Rupees in Lakhs)

Particulars	Halfyearly			Year Ended	
	31 March 2025 (Audited)	30 September 2024 (Unaudited)	31 March 2024 (Unaudited)	31 March 2025 (Audited)	31 March 2024 (Audited)
I. Revenue from operations	1995.00	1431.61	625.97	3426.61	1075.30
II. Other income	2402.85	147.26	166.81	2550.12	343.25
III. Total Income (I+II)	4397.85	1578.87	792.78	5976.72	1418.55
IV. Expenses					
Direct Costs	3751.78	3237.79	2657.43	6989.57	4756.13
Changes in inventories of work-in-progress	(1997.25)	(1646.71)	(823.95)	(3643.97)	(2548.83)
Employee benefit expenses	70.01	2.63	47.85	72.64	94.43
Finance costs	379.16	162.01	243.59	541.16	487.32
Depreciation and amortization expense	5.42	4.80	7.13	10.23	13.63
Other expenses	(147.64)	377.79	238.28	230.15	319.32
Total Expenses	2061.47	2138.31	2370.34	4199.78	3122.00
V. Profit before exceptional and extraordinary items and tax (III - IV)	2336.38	(559.44)	(1577.56)	1776.94	(1703.44)
VI. Exceptional items	-	-	-	-	-
VII. Profit before extraordinary items and tax (V - VI)	2336.38	(559.44)	(1577.56)	1776.94	(1703.44)
	-	-	-	-	-
IX. Profit before tax (VII- VIII)	2336.38	(559.44)	(1577.56)	1776.94	(1703.44)
X. Tax expense:					
(a) Current Tax Expense for the year	51.00	-	-	51.00	-
(b) Deferred Tax	4.77	(358.39)	358.07	(353.62)	358.24
(c)Excess/ Short provision of tax relating to earlier years	(12.14)	-	(31.21)	(12.14)	-
XI. Profit (Loss) for the period from continuing operations (IX-X)	2278.01	(917.83)	(1187.94)	1360.19	(1345.20)
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)	2278.01	(917.83)	(1187.94)	1360.19	(1345.20)
XVI. Earnings per equity share:					
(1) Basic	17.65	(7.11)	(13.21)	10.54	(10.42)
(2) Diluted	17.65	(7.11)	(13.21)	10.54	(10.42)

For Vels Film International Limited

Ishari Ganesh Kadhirvelan
Director
DIN: 00269445

7th May 2025, Chennai

VELS FILM INTERNATIONAL LIMITED
CHENNAI
600035

VELS FILM INTERNATIONAL LIMITED
No.521/2, Anna Salai, Nandanam, Chennai 600035
CIN: U74999TN2019PLC132235
Statement of Audited Standalone Cash Flows for the year ended 31st March 2025

(Rupees in Lakhs)

Particulars	For the year ended 31st March 2025		For the year ended 31st March 2024	
CashFlow From Operating Activities				
Net Profit before Tax and Extra-ordinary Items		1776.94		(1703.44)
Adjustments for:				
Depreciation	10.23		13.63	
Interest and Finance Charges	541.16		487.32	
Profit on sale of Investments	(2301.30)		-	
Interest Income	(247.29)		(342.68)	
		(1997.20)		158.27
Operating Profit Before Working Capital Change		(220.26)		(1545.17)
Adjustments For				
(Increase) / Decrease in Inventory	(3643.97)		(2548.83)	
(Increase) / Decrease in Trade Receivables	(802.76)		(274.19)	
(Increase) / Decrease in short term loans and advances	(209.64)		(50.91)	
(Increase) / Decrease in Non-Current Assets	18.24		(398.80)	
(Increase) / Decrease in Current Assets	680.58		395.86	
Increase / (Decrease) in Trade Payables	(665.71)		(88.63)	
Increase / (Decrease) in other Current Liabilities	1762.83		4402.82	
Increase / (Decrease) in short term borrowings/ provisions	(2241.98)		(425.00)	
Increase / (Decrease) in non-current liabilities	-		400.00	
		(5102.40)		1412.33
Income Tax paid/ provision		(183.16)		-
Net Cash Used in/ from operating Activities (A)		**(5505.81)**		**(132.84)**
Cash Flow From Investing Actvities				
Purchase of Property, Plant and Equipment and Intangible Assets	(4.99)		(9.75)	
Receipts from the repayment of Loans and Advances	4163.34		209.69	
Proceed from sale on Investment	2751.30		0.00	
Interest received	247.29		342.68	
Net Cashflow from Investing Activities (B)		7156.95		542.62
Cash Flow from Financing Activities				
Proceeds from issue of shares				
Proceeds from fresh issue	-		-	
Repayment of Borrowings	697.04		(104.97)	
Finance Charges paid	(541.16)		(487.32)	
Net cashflow from Financing Activities (C)		155.87		(592.29)
Net Increase/(Decrease) in Cash & Cash Equivalents		1807.01		(182.51)
Cash and Cash Equivalents at the Begining of the year		563.61		746.13
Cash and Cash Equivalents at the end of the year		2370.62		563.61
Note : Cash and Cash Equivalents				
Cash and cash Equivalents as above		2370.62		563.61
Cash and Bank Balances as per Note 15		2370.62		563.61

Note: The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in AS 3.

For Vels Film International Limited

Ishari Ganesh Kadhirvelan
Director
DIN: 00269445

Place: Chennai
Date: 07-05-2025

VELS FILM INTERNATIONAL LIMITED
CIN: U74999TN2019PLC132235

Statement of Standalone Financial Results for the year ended 31st March, 2025

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 31st March, 2025 were reviewed and recommended by the audit committee and approved by the Board of Directors, at their respective meeting held on 7th May, 2025. Mr. Ishari Ganesh Kadhirvelan, Managing Director of the company is authorised by the board of directors to sign the financial results.

3. Figures for the half year ended 31st March 2025 represent the difference between audited figures in respect of full financial year and the unaudited published figures for year-to-date upto 30th September 2024.

4. The figures for half year ended 31st March 2024 is the balancing figure between audited figures in respect of year ended 31st March 2024 and unaudited figures in respect of half year ended 30th September 2023, since the Company was listed only on 22nd 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 year, the Company converted Rs.23,99,00,000/- 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 31st March 2025 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 prescribed under 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.

VELS FILM INTERNATIONAL LIMITED
CHENNAI
600035

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

(IG)

Ishari Ganesh Kadhirvelan
Managing Director
DIN: 00269445

VELS FILM INTERNATIONAL LIMITED CHENNAI 600035

7th May 2025, Chennai

INDEPENDENT AUDITOR'S REPORT ON YEAR-TO-DATE AUDIT OF CONSOLDIATED 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 **'Vels Film International Limited'** (**"the Parent"**) and its subsidiary (which ceased to be a subsidiary on 24th March 2025) (the Parent and its subsidiary together referred to as **"the Group"**) for the year and year ended March 31, 2025 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 Company for the year ended March 31, 2025.

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.

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:

S R B R & Associates LLP Chennai 600 034 Chartered Accountants

- 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.

S R B R & Associates LLP * Chennai 600 034 * Chartered Accountants

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 31st March 2025 on which we issued an unmodified opinion.

The consolidated annual financial results include the results for the half year ended March 31, 2025 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, 2024, which were subject to limited review by us.

The consolidated financial results for the year ended 31st 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.

Our opinion on the consolidated results, is not modified in respect of above matters with respect to our reliance on the financial information certified by the Management.

For **S R B R & Associates LLP**
Chartered Accountants
FRN: 004997S/S200051

S R B R & Associates LLP Chennai 600 034 Chartered Accountants

R. SUNDARARAJAN
Partner
Membership No: 029814

7th May 2025, Chennai

UDIN: 25029814BNFUHR1475

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

Statement of Consolidated Assets and Liabilities as at 31st March 2025

(Rupees in Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
I. Equity and Liabilities		
(1) Shareholders' funds		
(a) Share capital	1290.80	1290.80
(b) Reserves and surplus	4767.23	463.45
(2) Minority Interest	-	(763.13)
(3) Non-current liabilities		
(a) Long-term borrowings	4741.49	5237.38
(b) Other Long term liabilities	400.00	400.00
(4) Current liabilities		
(a) Short-term borrowings	935.92	9401.83
(b) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises		4.95
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	396.55	1332.00
(c) Other current liabilities	7599.29	6559.79
TOTAL	20131.29	23927.08
II. Assets		
(1) Non-current assets		
(i) Property, Plant and Equipment	20.78	11609.43
(b) Non-current investments	1989.59	-
(c) Deferred tax assets (net)	5.15	358.77
(d) Long-term loans and advances	1142.04	25.00
(e) Other non-current assets	417.95	496.27
(2) Current assets		
(a) Inventories	10405.38	6858.87
(b) Trade receivables	1459.78	735.18
(c) Cash and bank balances	2370.62	627.75
(d) Short-term loans and advances	271.53	89.32
(e) Other current assets	2048.46	3126.50
TOTAL	20131.29	23927.08

For Vels Film International Limited

Ishari Ganesh Kadhirvelan
Managing Director
DIN: 00269445

VELS FILM INTERNATIONAL LIMITED CHENNAI 600035

7th May 2025, Chennai

No.521/2, Anna Salai, Nandanam, Chennai 600035
CIN: U74999TN2019PLC132235

Statement of Audited Consolidated Financial Results for the year ended 31st March 2025

(Rupees in Lakhs)

Particulars	Halfyearly			Year Ended	
	31 March 2025	30 September 2024	31 March 2024	31 March 2025	31 March 2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Revenue from operations	3736.69	3137.52	3418.53	6874.20	3953.84
II. Other income	2311.99	8.99	7.42	2320.98	21.66
III. Total Income (I+II)	6048.67	3146.51	3425.95	9195.18	3975.50
IV. Expenses					
Cost of materials consumed	261.91	248.11	506.64	510.02	506.64
Purchases of stock in trade	46.40	79.48	148.53	125.88	148.53
Direct Costs	3751.78	3237.79	2616.29	6989.57	4756.13
Changes in inventories of finished goods and work in progress	(1994.10)	(1632.56)	(854.62)	(3626.66)	(2608.69)
Employee benefit expenses	642.30	564.78	537.69	1207.08	874.25
Finance costs	635.01	349.07	370.04	984.08	685.59
Depreciation and amortization expense	851.13	844.32	597.20	1695.45	1316.45
Other expenses	583.70	1111.28	1035.09	1694.98	1764.09
Total Expenses	4778.13	4802.27	4956.85	9580.40	7443.00
V. Profit before exceptional and extraordinary items and tax (III - IV)	1270.54	(1655.77)	(1530.90)	(385.22)	(3467.50)
VI. Exceptional items	-	-	1186.52		1186.52
VII. Profit before extraordinary items and tax (V - VI)	1270.54	(1655.77)	(2717.42)	(385.22)	(4654.02)
VIII. Extrordinary Items	4612.79	-	-	4612.79	-
IX. Profit before tax (VII- VIII)	5883.33	(1655.77)	(2717.42)	4227.56	(4654.02)
X. Tax expense:					
(a) Current Tax Expense for the year	51.00	-	-	51.00	-
(b) Deferred Tax	4.77	(358.39)	358.24	(353.62)	358.24
(c)Excess/ Short provision of tax relating to earlier years	(12.14)	-		(12.14)	-
XI. Profit (Loss) for the period from continuing operations (IX-X)	5824.96	(2014.16)	(2359.18)	3810.81	(4295.78)
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)	5824.96	(2014.16)	(2359.18)	3810.81	(4295.78)
Minority's share of interest till date of loss of control	(243.01)	(249.96)	(259.54)	(492.97)	(653.07)
XV. Profit (Loss) for the period (XI + XIV)	6067.97	(1764.19)	(2099.64)	4303.78	(3642.71)
XVI. Earnings per equity share:					
(1) Basic	47.01	(13.67)	(16.27)	33.34	(28.22)
(2) Diluted	47.01	(13.67)	(16.27)	33.34	(28.22)

For Vels Film International Limited

Ishari Ganesh Kadhirvelan
Director
DIN: 00269445

VELS FILM INTERNATIONAL LIMITED CHENNAI 600035

7th May 2025, Chennai

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

Statement of Audited Consolidated Cash Flows for the year ended 31st March 2025

(Rupees in Lakhs)

Particulars	For the year ended 31st March 2025		For the year ended 31st March 2024	
CashFlow From Operating Activities				
Net Profit before Tax and Extra-ordinary Items		(385.22)		(4654.02)
Adjustments for:				
Depreciation	1695.45		1316.45	
Interest and Finance Charges	984.08		685.59	
Profit on sale of Investments				
Interest Income				
		2679.53		2002.03
Operating Profit Before Working Capital Change		2294.31		(2651.98)
Adjustments For				
(Increase) / Decrease in Inventory	(3546.50)		(1460.01)	
(Increase) / Decrease in Trade Receivables	(724.61)		(478.11)	
(Increase) / Decrease in short term loans and advances	(182.21)		(85.58)	
(Increase) / Decrease in Non-Current Assets	78.32		(45.74)	
(Increase) / Decrease in Current Assets	1078.04		1143.31	
Increase / (Decrease) in Trade Payables	(940.40)		108.81	
Increase / (Decrease) in other Current Liabilities	1039.50		5202.51	
Increase / (Decrease) in non-current liabilities	(495.89)		400.00	
		(3693.76)		4785.20
Cash Used in/ from operating Activities before extraordinary item		(1399.45)		-
Net effect of Extraordinary Item		4612.79		-
Net Cash Used in/ from operating Activities (A)		3213.33		2133.22
Cash Flow From Investing Actvities				
Purchase of Property, Plant and Equipment and Intangible Assets	-		(5318.67)	
Loans given	(1117.04)		(25.00)	
Derecognition of assets on deconsolidation	9830.06		-	
Investment in shares	(1989.59)		-	
Net Cashflow from Investing Activities (B)		6723.43		(5343.67)
Cash Flow from Financing Activities				
Repayment of Loan	(8465.91)		-	
Minority Interest	1256.10		-	
Proceeds from Borrowings	-		3757.53	
Finance Charges paid	(984.08)		(685.59)	
Net cashflow from Financing Activities (C)		(8193.90)		3071.94
Net Increase/(Decrease) in Cash & Cash Equivalents		1742.87		(138.51)
Cash and Cash Equivalents at the Begining of the year		627.75		766.26
Cash and Cash Equivalents at the end of the year		2370.62		627.75
Note : Cash and Cash Equivalents				
Cash and cash Equivalents as above		2370.62		627.75
Cash and Bank Balances as per Note 15		2370.62		627.75

Note: The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in AS 3.

For Vels Film International Limited

Ishari Ganesh Kadhirvelan
Director
DIN: 00269445

VELS FILM INTERNATIONAL LIMITED CHENNAI 600035

7th May 2025, Chennai

VELS FILM INTERNATIONAL LIMITED
CIN: U74999TN2019PLC132235

Statement of Consolidated Financial Results for the year ended 31st 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 Studios and Entertainment Private Limited (which ceased to be a subsidiary on March 24, 2025) (the Parent and subsidiary together referred to as **"the Group"**) for the year ended 31st March, 2025 were reviewed and recommended by the audit committee and approved by the Board of Directors, at their respective meeting held on 7th May, 2025. Mr. Ishari Ganesh Kadhirvelan, Managing Director of the company is authorised by the board of directors to sign the financial results.

3. Figures for the half year ended 31st March 2025 represent the difference between audited figures in respect of full financial year and the unaudited published figures for year-to-date upto 30th September 2024.

4. The figures for half year ended 31st March 2024 is the balancing figure between audited figures in respect of year ended 31st March 2024 and unaudited figures in respect of half year ended 30th September 2023, since the Company was listed only on 22nd March 2023.

5. 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. Since the subsidiary ceased to be a subsidiary of the Parent Company with effect from 24th March 2025, the Segment Reporting for the year ended 31st March 2025 is not presented for the Group.

6. During the year, the Parent Company converted Rs.2,39,900 (in lakhs) its Compulsorily Convertible Preference Shares (CCPS) in its subsidiary 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 with effect from 24th March 2025.

7. The consolidated financial results for the year ended 31st 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.

VELS FILM INTERNATIONAL LIMITED
CHENNAI
600035

8. The statutory auditors of the Group have carried out statutory audit for the year ended 31st March 2025 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.

9. Previous year/ period figures have been regrouped/ rearranged wherever necessary, to make them comparable with the figures of the current period.

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

11. No dividends were declared during the year by the Company.

For Vels Film International Limited

(IK)

Ishari Ganesh Kadhirvelan
Managing Director
DIN: 00269445

VELS FILM INTERNATIONAL LIMITED
CHENNAI
600035

7th May 2025, Chennai

VELS FILM INTERNATIONAL LIMITED

CIN: U74999TN2019PLC132235

Date: 07.05.2025

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

NSE SYMBOL: VELS

Dear Sir/s,

Sub: Declaration in pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby declare that, M/s. SRBR and Associates, LLP, (FRN: 004997S/S200051) Chartered Accountants, Statutory Auditors of the Company, have issued Audit Report with Unmodified Opinion on Audited Standalone and Consolidated Financial results for the year ended March 31, 2025.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

FOR VELS FILM INTERNATIONAL LIMITED

VELS FILM INTERNATIONAL LIMITED CHENNAI 600035

SRINIVASAN RAJAGOPAL
CHIEF FINANCIAL OFFICER