



VELS FILM INTERNATIONAL LIMITED

CIN: U74999TN2019PLC132235

PAN: AAHCV1475C

Dated: 14/11/2023

To,

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, BandraKurla Complex,
Bandra(East), Mumbai-400051

NSE SYMBOL: VELS

Sub: Outcome of the Board Meeting pursuant to Regulation 30 and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Unaudited Financial Results for the half year ended on September 30, 2023 and Limited Review Report of the Statutory Auditors thereon.

Dear Sir/ Madam,

In compliance with Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company, at their Board Meeting held on today, i.e., on Tuesday, November 14th, 2023 at the Registered Office of the Company situated at 521/2, Anna Salai, Nandanam, Chennai - 600 035, Tamil Nadu, India, and which was commenced at 5.30 p.m and concluded at 10.45 p.m has inter-alia considered and approved the following:

1. Considered, approved and taken on record the Unaudited Standalone and Consolidated Unaudited Financial Results of the company for the half year ended on September 30, 2023.
2. Limited Review Report issued by Statutory Auditors for the half year ended on September 30, 2023.

Further, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Unaudited Standalone and Consolidated Financial Results for the half year ended on September 30, 2023 and Limited Review Report issued by Statutory Auditors for the half year ended on September 30, 2023.

The Board Meeting commenced at 05.30 P.M. and concluded at 10.45 P.M

The aforesaid results are also being disseminated on company's website at www.velsfilminternational.com

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For Vels Film International Limited



SAMPATHKUMAR SUJATHA
COMPANY SECRETARY AND COMPLIANCE OFFICER
M.NO: A32181



ISHARI
KADHIRVELA
N GANESH

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Enclosures:

1. Unaudited Standalone and Consolidated Financial Results for the half Year ended September 30, 2023 and statement of assets and liabilities and cash flow statement for the half year ended September 30, 2023.
2. Auditor's Limited Review Report for half year ended September 30, 2023.



VELS FILM INTERNATIONAL LIMITED

CIN: U74999TN2019PLC132235

PAN: AAHCV1475C

Dated: 14/11/2023

To,

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, BandraKurla Complex,
Bandra(East), Mumbai-400051

NSE SYMBOL: VELS

Dear Sir/Madam,

Sub: Submission of Standalone Unaudited Financial Results for the half – year ended on September 30TH, 2023 and Limited Review Report of the Statutory Auditors thereon.

With reference to captioned subject and pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Unaudited Standalone and Consolidated Financial Results of the company for the half year ended September 30th, 2023 along with Limited Review Report for the half year ended September 30TH, 2023.

Kindly take the above on record.

Yours faithfully,

For Vels Film International Limited

ISHARI
KADHIRVELAN
GANESH

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version=3
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**ISHARI KADHIRVELAN GANESH
MANAGING DIRECTOR**



Independent Auditor's Limited Review Report on Unaudited Half yearly Standalone financial Results of Vels Film International Limited under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended

To
The Board of Directors
Vels Film International Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **Vels Film International Limited** ("the company") for the half year ended 30th September 2023 ("the statement") and the year-to-date results for the period 1st April 2023 to 30th September 2023 ("the statement"), being submitted by the Company's Management pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019 and in accordance with the recognition and measurement, principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard 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 company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited 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) Regulation, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B R & Associates LLP

Chartered Accountants

FRN: 004997S/S200051


R. Sundararajan

Partner

M. No: 029814



UDIN : **23029814BGYMWD1839**
14th November 2023, Chennai

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

Unaudited Standalone Statement of Assets and Liabilities as at 30th September 2023

	(Rupees in lakhs)	
Particulars	As at 30th September 2023	As at 31st March 2023
I. Equity and Liabilities		
(1) Shareholders' funds		
(a) Share capital	1290.80	1290.80
(b) Reserves and surplus	4597.17	4752.25
(2) Non-current liabilities		
(a) Long-term borrowings	4054.25	4057.42
(b) Other Long term liabilities	400.00	0.00
(3) Current liabilities		
(a) Short-term borrowings	3993.69	3694.90
(b) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	0.00	0.00
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	1175.35	1174.74
(c) Other current liabilities	1932.54	1283.00
TOTAL	17443.80	16253.11
II. Assets		
(1) Non-current assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	32.47	29.90
(b) Non-current investments	2439.59	2439.59
(c) Deferred tax assets (net)	0.36	0.53
(d) Long-term loans and advances	5805.04	5515.05
(e) Other non-current assets	37.39	537.39
(2) Current assets		
(a) Inventories	5937.46	4212.58
(b) Trade receivables	520.17	256.06
(c) Cash and bank balances	13.56	746.13
(d) Short-term loans and advances	3.38	3.74
(e) Other current assets	2654.38	2512.16
TOTAL	17443.80	16253.11

For and on behalf of the Board of Directors of
Vels Film International Limited

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o=TAMIL NADU,
serialNumber=2bcb851e28229f4344f64cb615c0a8f91e6
ecd5f1bb6994472196f1a8d2, cn=ISHARI KADHIRELVAN
GANESH

Ishari Ganesh Kadhirvelan
Managing Director
DIN: 00269445
14th November 2023, Chennai

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

Statement of Unaudited Financial Results for the half year ended on 30th September 2023

(Rupees in lakhs)

Particulars	Six months ended			For the year ended 31st March 2023 Audited
	30th September 2023 Unaudited	31st March 2023 Unaudited (Refer Note)	30th September 2022 Unaudited	
I. Revenue from operations	449.34	998.51	4445.16	5443.66
II. Other income	176.44	208.99	116.13	325.13
III. Total Income (I+II)	625.77	1207.50	4561.29	5768.79
IV. Expenses				
(a) Direct Costs	2098.70	2631.34	3183.18	5814.51
(b) Changes in inventories of work-in-progress	(1724.88)	(2388.29)	634.23	(1754.06)
(c) Employee benefit expenses	46.57	36.15	29.55	65.70
(d) Finance costs	243.73	243.81	202.86	446.66
(e) Depreciation and amortization expense	6.50	5.23	1.64	6.87
(f) Other expenses	78.85	196.60	109.43	306.04
Total Expenses	749.48	724.84	4160.88	4885.72
V. Profit before exceptional and extraordinary items and tax (III - IV)	(123.70)	482.66	400.41	883.07
VI. Exceptional items	0.00	0.00	0.00	0.00
VII. Profit before extraordinary items and tax (V - VI)	(123.70)	482.66	400.41	883.07
VIII. Extraordinary items	0.00	0.00	0.00	0.00
IX. Profit before tax (VII- VIII)	(123.70)	482.66	400.41	883.07
X. Tax expense:				
(a) Current Tax Expense for the year		124.38	100.62	225.00
(b) Deferred Tax	0.17	(0.58)	0.18	(0.40)
(c) Tax expense relating to previous year	31.21			
XI. Profit (Loss) for the period from continuing operations (IX-X)	(155.09)	358.85	299.61	658.46
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)	(155.09)	358.85	299.61	658.46
XVI. Earnings per equity share:				
(1) Basic	-1.20	2.78	3.15	6.86
(2) Diluted	-1.20	2.78	3.15	6.86

For and on behalf of the Board of Directors of
Vels Film International Limited

ISHARI
KADHIRVELAN
Ishari Kadhivelan
Managing Director
DIN: 00269445
14th November 2023, Chennai

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

Unaudited Standalone Cash Flow Statement for the half year ended 30th September 2023

(Rupees in lakhs)

Particulars	For the half year ended 30th September 2023	For the year ended 31st March 2023
Cash Flow from Operating Activities		
Net Profit before Tax and Extra-ordinary Items	(123.70)	883.07
Adjustments for:		
Depreciation	6.50	6.87
Interest and Finance Charges	243.73	446.66
Interest Income	(173.70)	-246.8489
	76.53	206.69
Operating profit before working capital changes	(47.17)	1089.75
Adjustments for:		
(Increase) / Decrease in Inventory	(1724.88)	-1752.51
(Increase) / Decrease in Trade Receivables	(264.12)	1625.72
(Increase) / Decrease in short term loans and advances	0.36	-0.16
(Increase) / Decrease in Non-Current Assets	500.00	-3533.97
(Increase) / Decrease in Other Current Assets	(142.22)	-1220.29
Increase / (Decrease) in Creditors	0.61	160.11
Increase / (Decrease) in Long term Liabilities	400.00	0
Increase / (Decrease) in other Current Liabilities	649.55	-557.55
Increase / (Decrease) in short term borrowings/ provisions	298.79	1380.95
	(281.92)	-3897.70
Income tax provision/ paid	(329.09)	-2807.95
	(31.21)	-225.00
Net Cash Used in Operating Activities (A)	(360.30)	-3032.95
Cash Flow From Investing Activities		
Loans given	(290.00)	-34.08
Purchase of Property, Plant and Equipment and Intangible Assets	(9.06)	0.00
Interest received	173.70	246.85
Net Cash Used in Investing Activities (B)	(125.36)	212.77
Cash Flow from Financing Activities		
Proceeds from fresh issue of shares		3373.92
Proceeds from borrowings/ (Repayment of Borrowings)	(3.17)	577.33
Finance Charges paid	(243.73)	-446.66
Net Cash Used in Financing Activities (C)	(246.90)	3504.59
Net Increase/(Decrease) in Cash & Cash Equivalents (A)+(B)+(C)	(732.56)	684.41
Cash and Cash Equivalents at the Beginning of the year	746.13	61.72
Cash and Cash Equivalents at the end of the year	13.56	746.13
Cash and Cash Equivalents as per Balance Sheet	13.56	746.13

For and on behalf of the Board of Directors of
Vels Film International Limited

ISHARI
KADHIRVELAN
GANESH

Ishari Ganesh Kadhirvelan

Managing Director

DIN: 00269445

14th November 2023, Chennai



Independent Auditor's Limited Review Report on Unaudited Half yearly consolidated financial Results of Vels Film International Limited under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended

To
The Board of Directors
Vels Film International Limited

We have reviewed the accompanying statement of unaudited consolidated financial results of **Vels Film International Limited** ("the company") for the half year ended 30th September 2023 ("the statement") and the year-to-date results for the period 1st April 2023 to 30th September 2023 ("the statement"), being submitted by the Company's Management pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019 and in accordance with the recognition and measurement, principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard 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 company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited 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) Regulation, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B R & Associates LLP

Chartered Accountants

FRN: 004997S/S200051

R. Sundararajan

Partner

M. No: 029814



UDIN : **23029814BGYMWE1353**

14th November 2023, Chennai

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

Unaudited Consolidated Statement of Assets and Liabilities as at 30th September 2023

(Rupees in lakhs)		
Particulars	As at 30th September 2023	As at 31st March 2023
I. Equity and Liabilities		
(1) Shareholders' funds		
(a) Share capital	1290.80	1290.80
(b) Reserves and surplus	2531.71	4106.16
(2) Minority Interest	-503.59	-110.06
(3) Non-current liabilities		
(a) Long-term borrowings	5290.24	5439.66
(b) Other Long term liabilities	400.00	0.00
(4) Current liabilities		
(a) Short-term borrowings	9851.88	5442.03
(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	1410.15	1228.13
(c) Other current liabilities	2491.66	1357.28
(d) Short term provision	105.43	0.00
TOTAL	22868.29	18754.01
II. Assets		
(1) Non-current assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	10207.05	2745.56
(ii) Intangible Assets	124.20	62.16
(iii) Capital Work-in-progress	38.08	4799.49
(c) Deferred tax assets (net)	0.36	0.53
(d) Long-term loans and advances	425.00	0.00
(e) Other non-current assets	101.88	450.53
(2) Current assets		
(a) Inventories	7152.94	5398.87
(b) Trade receivables	551.80	257.07
(c) Cash and bank balances	36.76	766.26
(d) Short-term loans and advances	1470.17	3.74
(e) Other current assets	2760.05	4269.80
TOTAL	22868.29	18754.01

For and on behalf of the Board of Directors of
Vels Film International Limited

ISHARI
KADHIRVELAN
GANESH
Ishari Ganesh Kadhirvelan
Managing Director
DIN: 00269445
14th November 2023, Chennai

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ou=VELS FILM INTERNATIONAL LIMITED

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

Unaudited Consolidated Cash Flow Statement for the half year ended 30th September 2023

(Rupees in lakhs)

Particulars	For the half year ended 30th September 2023	For the year ended 31st March 2023
Cash Flow from Operating Activities		
Net Profit before Tax and Extra-ordinary Items	-1936.60	277.01
Adjustments for:		
Depreciation	719.25	219.06
Interest and Finance Charges	315.54	446.66
Interest Income	-14.24	0.00
	1020.56	665.72
Operating profit before working capital changes	-916.04	942.74
Adjustments for:		
(Increase) / Decrease in Inventory	-1754.07	-1752.51
(Increase) / Decrease in Trade Receivables	-294.73	1635.01
(Increase) / Decrease in short term loans and advances	-1466.43	-0.16
(Increase) / Decrease in Non-Current Assets	348.65	-209.56
(Increase) / Decrease in Other Current Assets	1509.76	-1580.38
Increase / (Decrease) in Creditors	182.02	173.13
Increase / (Decrease) in Long term Liabilities	400.00	-
Increase / (Decrease) in other Current Liabilities	1134.38	-2708.45
Increase / (Decrease) in short term borrowings/ provisions	4515.28	-114.00
	4574.85	-4556.92
Income tax provision/ paid	3658.81	-3614.18
	-31.21	-224.60
Net Cash Used in Operating Activities (A)	3627.60	-3838.78
Cash Flow From Investing Activities		
Loans given	-425.00	
Purchase of Property, Plant and Equipment and Intangible Assets	-3481.37	-4165.00
Interest received	14.24	-
Net Cash Used in Investing Activities (B)	-3892.13	-4165.00
Cash Flow from Financing Activities		
Proceeds from fresh issue of shares	-	3373.92
Proceeds from borrowings/ (Repayment of Borrowings)	-149.42	5775.92
Finance Charges paid	-315.54	-446.66
Net Cash Used in Financing Activities (C)	-464.96	8703.18
Net Increase/(Decrease) in Cash & Cash Equivalents (A)+(B)+(C)	-729.50	699.40
Cash and Cash Equivalents at the Beginning of the year	766.26	66.86
Cash and Cash Equivalents at the end of the year	36.76	766.26
Cash and Cash Equivalents as per Balance Sheet	36.76	766.26

For and on behalf of the Board of Directors of
Vels Film International Limited

ISHARI
KADHIRVELAN
GANESH

Ishari Ganesh Kadhirvelan

Managing Director

DIN: 00269445

14th November 2023, Chennai

Digitally signed by GANESH KADHIRVELAN
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VELS FILM INTERNATIONAL LIMITED
No.521/2, Anna Salai, Nandanam, Chennai 600035
CIN: U74999TN2019PLC132235

Statement of Unaudited Financial Results for the half year ended on 30th September 2023

(Rupees in lakhs)

Particulars	Six months ended			For the year ended 31st March 2023 Audited
	30th September 2023 Unaudited	31st March 2023 Unaudited (Refer Note)	30th September 2022 Unaudited	
I. Revenue from operations	535.31	1367.85	4624.27	5992.12
II. Other income	14.24	32.68	94.70	127.38
III. Total Income (I+II)	549.54	1400.53	4718.97	6119.50
IV. Expenses				
(a) Direct Costs	2139.85	2631.34	3183.18	5814.51
(b) Changes in inventories of work-in-progress	-1754.07	-2388.29	634.23	-1754.06
(c) Employee benefit expenses	336.57	132.16	92.40	224.56
(d) Finance costs	315.54	243.81	202.86	446.66
(e) Depreciation and amortization expense	719.25	120.27	98.79	219.06
(f) Other expenses	729.00	593.79	297.96	891.75
Total Expenses	2486.14	1333.08	4509.41	5842.49
V. Profit before exceptional and extraordinary items and tax (III - IV)	-1936.60	67.45	209.56	277.01
VI. Exceptional items	-	-	-	-
VII. Profit before extraordinary items and tax (V - VI)	-1936.60	67.45	209.56	277.01
VIII. Extraordinary items	-	-	-	-
IX. Profit before tax (VII- VIII)	-1936.60	67.45	209.56	277.01
X. Tax expense:				
(a) Current Tax Expense for the year	-	124.38	100.62	225.00
(b) Deferred Tax	0.17	-0.58	0.18	-0.40
(c) Tax expense relating to previous year	31.21			
XI. Profit (Loss) for the period from continuing operations before minority interest (IX-X)	-1967.98	-56.36	108.77	52.41
XII. Profit/(loss) from discontinuing operations	-	-	-	-
XIII. Tax expense of discontinuing operations	-	-	-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-
Minority's share of interest	-393.53	-65.98	-25.24	-91.22
XV. Profit (Loss) for the period (XI + XIV)	-1574.45	9.63	134.00	143.63
XVI. Earnings per equity share:				
(1) Basic	-12.20	0.07	1.41	1.50
(2) Diluted	-12.20	0.07	1.41	1.50

For and on behalf of the Board of Directors of
Vels Film International Limited

ISHARI
KADHIRVELAN
GANESH
Ishari Ganesh Kadhirvelan
Managing Director
DIN: 00269445
14th November 2023, Chennai

Notes:

1. The above Financial Results have been reviewed by the Audit Committee and were approved by the Board of Directors in their Meeting held on 14th November 2023. The Statutory Auditors have expressed an unmodified opinion.
2. The Company operates only in one segment and the Company has assessed the impact of any internal or external information available up to the date of approval of these financial results and concluded that no adjustment is required in these results. The Company continues to monitor the future economic conditions.
3. The results furnished herein above are in accordance with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November 2015 read with its circular dated 5th July, 2016.
4. The figures for half year ended on 31st March 2023 is the balancing figure between audited figures in respect of year ended March 31 2023, and unaudited figures for the half year ended September 30 2023.
5. The financial results of the Company have been prepared in accordance with the Accounting Standards (AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounting Standards) Rules, 2021 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
6. Figures for the previous period have been regrouped, reclassified, and restated wherever necessary to make them comparable with the current period's figures.