

Ref.No. IFL/COM/2024-25/025

Date: June 28, 2024

To,
The Secretary
**National Stock Exchange of India
Limited**
Exchange Palza Bandra Kurla
Complex Mumbai – 400051

Symbol: INSPIRE

Subject: Machine Readable Form / Legible copy of Financials for the year ended March 31, 2024

Sir/Madam,

We wish to inform you that pursuant to requirements of NSE/CML/2018/02 dated January 16, 2018 wherein all listed companies to submit all the corporate announcements to the Exchange in a machine-readable and searchable form.

Accordingly, In continuance to our Financial Result Updates bearing ref. No.: IFL/COM/2024-2023/014 dated May 29, 2024 a Machine Readable Form / Legible copy of the Audited Financial Results of the Company for the half-year and Financial Year ended March 31, 2024.

The above information is also being made available at the Company's website at <http://www.inspirefilms.in/investors/shareholders-information/financials/results/> .

We request you to take the above on record and disseminate the same on your website.

Thanks & Regards

For Inspire Films Limited
(Formerly known as Inspire Films Private Limited)

Drishti Dawara
Company Secretary & Compliance Officer

Place: Mumbai

Ref.No. IFL/COM/2024-25/020

Date: June 04, 2024

To,
The Secretary
**National Stock Exchange of India
Limited**
Exchange Palza Bandra Kurla
Complex Mumbai – 400051

Symbol: INSPIRE

Subject: Correction of Typographical Error in UDIN in Auditors Report dated 29th May 2024

Sir/Madam,

We wish to bring to your attention a typographical error in the Unique Document Identification Number (UDIN) mentioned in the Auditors Report issued to us on 29th May 2024. The UDIN was incorrectly stated as “24034726BKHRBL4620”. The correct UDIN that should have been mentioned is “24034726BKHRBM6787”.

We are attaching a revised Auditors Report, which reflects the correct UDIN, along with a letter from our auditor confirming the correction. Please note that there are no other changes to the report except for the correction of the UDIN.

We request you to update your records accordingly and confirm receipt of this letter and the attached documents.

Thanks & Regards

For Inspire Films Limited
(Formerly known as Inspire Films Private Limited)

Drishti Dawara
Compliance Officer

Place: Mumbai



304/305,A-Wing,WinswayComplex,Old Police Lane, Opp. Andheri Rly.Stn.
Andheri (East), Mumbai-400069. • Tel.:91-22-2684 8347 / 6236 5695
• Telefax: 91-22-2684 8347 • Website: jmta.co.in
• Email: contact.jmta@gmail.com

Date: 30.05.2024

To
The Board of Directors,
Inspire Films Limited,
Mumbai

Dear Sirs,

Sub: Audit Report under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations issued by us on 29th May, 2024

Ref: Erroneous UDIN mentioned on the above Report and amendment thereof

With reference to the above, we wish to inform you that due to a typographical error the UDIN in the above Report issued to you on 29th May, 2024 was stated as "24034726BKHRBL4620" whereas the correct UDIN that should have been stated is 24034726BKHRBM6787.

We regret the error and are attaching herewith the said Report with the correct UDIN herewith. Kindly intimate the Stock Exchange and have the corrected Report uploaded on the appropriate website.

Thanking You,

Yours Faithfully

For JMT & Associates,
Chartered Accountants
Firm Regn No. 104167W

Nikhil Champaklall Morsawala
Partner
Membership No. 034726





Independent Auditors' Report on the Half Yearly and Year to Date Audited 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,
M/s. INSPIRE FILMS LIMITED

Report on the Audit of the Financial Results:

Opinion:

We have audited the accompanying half yearly Financial Results of **M/s. INSPIRE FILMS LIMITED** ("the Company") for the half year ended 31st March, 2024 and the year to date Financial Results for the period from 01-04-2023 TO 31-03-2024, 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 ("The Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these Financial Results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the half year ended 31st March, 2024 as well as the year to date results for the period from 01-04-2023 to 31-03-2024.

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matters

1. Revenue from operations includes Unbilled Revenue from April 2023 to March 2024 amounting to Rs. 346.50 Lakhs.
2. Current Assets include Work-in-Progress (Inventories) of Rs 2034.35 lakhs being the cumulative aggregate of the amounts expended by the Company on creating content for future broadcast based on contracts signed and/or expected to be signed in future.

Our Opinion is not modified in respect of the above matters.

Management's Responsibilities for the Financial Results:

These half yearly Financial Results as well as the year-to-date Financial Results have been prepared on the basis of the Interim Financial Statements. The Company's Board of Directors are responsible for the preparation of these Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 the Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors 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 Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' 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 the Results.

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

- Identify and assess the risks of material misstatement of the 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 financial 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 on whether the Company has adequate internal financial controls system 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 Auditors' Report to the related disclosures in the financial results 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 Auditors' 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 Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

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.

The Financial Results include the results for the Half Year ended 31st March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the first half of the current financial year which were subject to limited review by us.

**For JMT & Associates,
Chartered Accountants
Firm Regn No. 104167W**

**Nikhil Champaklall Morsawala
Partner
Membership No. 034726
UDIN: 24034726BKHRBM6787
Date: May 29, 2024**



INSPIRE FILMS LIMITED (FORMERLY KNOWN AS INSPIRE FILMS PRIVATE LIMITED)
(CIN -L74120MH2012PLC226209)

Statement of Assets and Liabilities as at 31st March, 2024

(Amount in Rs Lakhs)

Particulars	As at 31 st March, 2024	As at 30 th September, 2023	As at 31 st March, 2023
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1,360.93	1,360.93	1.06
(b) Reserves and Surplus	2,008.45	2,217.02	1,310.16
(2) Non-Current Liabilities			
(a) Long Term Borrowings	665.24	712.76	728.69
(b) Deferred Tax Liabilities (Net)	-		
(3) Current Liabilities			
(a) Short-term Borrowings	-	74.40	108.16
(b) Trade Payables	181.77	639.47	1,202.60
(c) Other Current Liabilities	268.38	644.03	697.71
(d) Short Term Provisions	123.14	71.37	111.51
Total Current Liabilities	573.30	1,429.26	2,119.97
Total Equity & Liabilities	4,607.91	5,719.97	4,159.88
II. Assets			
(1) Non-current Assets			
(a) Property Plant and Equipment			
(i) Tangible Assets	111.93	110.65	124.75
(ii) Intangible Assets	62.79	81.55	87.86
(b) Non-current investments	-	-	-
(c) Long Term Loans and Advances	519.05	549.14	486.94
(d) Deferred Tax Asset (net)	13.36	37.95	40.41
(2) Current Assets			
(a) Project Work in Progress	2,034.35	1,471.28	1,319.77
(b) Trade Receivables	595.31	1,004.83	1,723.65
(c) Cash and Bank Balances	212.08	22.88	37.69
(d) Share Application Money Escrow Account	-	2,122.82	-
(e) Short-term Loans and Advances	966.01	315.68	335.64
(f) Other Current Assets	93.03	3.18	3.18
Total current assets	3,900.78	4,940.67	3,419.93
Total Assets	4,607.91	5,719.97	4,159.88

FOR INSPIRE FILMS LIMITED

(Formerly known as Inspire Films Private Limited)

YASH PATNAIK
MANAGING DIRECTOR
DIN: 01270640



INSPIRE FILMS LIMITED (FORMERLY KNOWN AS INSPIRE FILMS PRIVATE LIMITED)

(CIN -L74120MH2012PLC226209)

Statement of audited Financial Results for the year ended on 31st March, 2024

(Amount in Rs Lakhs except number of shares and per equity share data)

S. No.	Particulars	Half Year Ended				Year Ended	Year Ended
		31.03.2024	30.09.2023	30.09.2022	31.03.2023	31.03.2024	31.03.2023
		Audited	Audited	Audited	Audited	Audited	Audited
I.	Revenue from operations	907.83	2,128.98	1,355.21	3,527.94	3,036.82	4,883.16
II.	Other Income	5.79	0.98	-	1.66	6.77	1.66
III.	Total Revenue (I +II)	913.63	2,129.97	1,355.21	3,529.61	3,043.59	4,884.82
IV.	Expenses:						
	Cost of materials consumed						
	Cost of Production	1,066.49	1,708.30	2,498.67	1,569.57	2,774.79	4,068.24
	Change in Work in Progress	-563.07	-151.51	-1,400.84	1,127.37	-714.58	-273.47
	Employee Benefit Expense	50.96	16.37	-	-	67.33	-
	Finance costs	61.74	61.78	19.79	79.90	123.51	99.69
	Depreciation and amortization expense	26.40	29.02	30.48	30.25	55.42	60.73
	Other Expenses	68.66	269.00	110.99	265.48	337.66	376.48
	Total Expenses (IV)	711.17	1,932.96	1,259.10	3,072.57	2,644.13	4,331.66
V	Profit before Tax (III - IV)	202.45	197.01	96.12	457.04	399.46	553.16
VI	Tax expense:						
	(1) Current tax	64.99	50.65	16.49	78.43	115.64	94.92
	(2) Deferred tax	24.60	2.45	9.28	44.13	27.05	53.42
	Total Tax Expenses (VI)	89.58	53.10	25.77	122.56	142.69	148.34
VII	Profit/(Loss) for the Period(V - VI)	112.87	143.90	70.34	334.48	256.77	404.82
VIII	Earning per Equity Share (EPS):						
	Weighted Number of Equity Shares (Basic & Diluted)	83,50,761	1,00,96,761	10,000	10,313	83,50,761	10,313
	(1) Basic EPS (In Rupees) (* Not Annualised)	1.35	1.43	703.41	3,243.27	3.07	3,925.33
	(2) Diluted EPS (In Rupees) (* Not Annualised)	1.35	1.43	703.41	3,243.27	3.07	3,925.33

^ Adjusted EPS (Basic and Diluted) for the Year 2023-24



Notes:

1. The Statement of Audited standalone financial results ("the statement") Inspire Films Limited for the Half year & Year ended on March 31, 2024 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 29, 2024.
2. These financial results have been prepared in accordance with principles laid down in Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
3. Company is mainly engaged in the business of Content Creation and licencing and distribution of content. Looking into the nature of business, company is operating under single segment being Media & Entertainment. Hence segment reporting is not applicable to the company.
4. The Company made an Initial Public Offering of 35,98,000 Equity Shares of Rs 10/- each at a premium of Rs. 49 aggregating to Rs. 21,23 crores, in September, 2023. The IPO was oversubscribed. 35,98,000 Equity Shares were allotted on 29 September, 2023 and the impact of this has been recorded in the Audited Financial Results.
5. The company has allocated Rs. 5.10 lakhs for Corporate Social Responsibility (CSR) expenditure. However, due to the difficulty in finding a suitable project for this relatively small amount, the Board decided in its meeting on May 29, 2024, to transfer the funds to the account specified in Schedule VII of the Companies Act, 2013.
6. The Statutory Auditors of the Company have conducted an audit and issued an unqualified report on the Standalone Financial Result for the F.Y. 2023-2024.
7. The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.
8. Earning Per Share are annualised for the year ended 31st March, 2024 and 31st March, 2023.
9. The results for the Half Year and year ended 31st March, 2024 are available on the website of NSE at www.nseindia.com and on Company's website at www.inspirefilms.in

FOR INSPIRE FILMS LIMITED

(Formerly known as Inspire Films Private Limited)

YASH PATNAIK
MANAGING DIRECTOR
DIN: 01270640

INSPIRE FILMS LIMITED (FORMERLY KNOWN AS INSPIRE FILMS PRIVATE LIMITED)
(CIN -L74120MH2012PLC226209)

Cash Flow Statement For the year ended 31st March 2024

(Amount in Rs Lakhs)

Particulars	For the year ended 31/03/ 2024	For the Half year ended 30/09/ 2023	For the year ended 31/03/2023
A. Cash flows from operating activities			
Profit before tax for the year	399.46	197.01	553.16
Adjustments for:			
Depreciation and amortisation of non-current assets	55.42	29.02	60.73
Finance Cost	123.51	61.78	99.69
Interest Income	-6.77	-0.98	-1.66
Prior Period Adjustment including tax effect	-	-	-200.35
Written off Balance	-	-43.02	-123.39
Operating profit before working capital changes	571.62	243.80	388.16
Movements in working capital:			
(Increase)/decrease in Other Assets	-89.86	-0.01	-3.18
(Increase)/decrease in Work in Progress	-714.58	-151.51	-273.47
(Increase)/Decrease in Non Current Assets	-	2.45	-16.98
(Increase)/decrease in Trade and Other Receivables	1,128.34	718.82	-662.90
(Increase)/decrease in Short term loans and advances	-630.37	19.96	-85.23
Increase/(Decrease) in Provisions	-429.32	-48.99	60.82
Increase/(decrease) in Other Current Liabilities	11.63	-53.67	139.42
Increase/(decrease) in Short term borrowings	-108.16	-33.76	-101.59
Increase/(decrease) in Trade and Other Payables	-1,020.83	-520.11	409.45
Net movement in working capital	-1,853.14	-66.81	-533.67
Cash generated from operations	-1,281.52	176.99	-145.50
Income taxes paid	-	-44.26	-97.96
Net cash generated by/(used in) Operating Activities (A)	-1,281.52	132.73	-243.46
B. Cash flows from Investing Activities			
Interest income	6.77	0.98	1.66
Proceeds/(Payments) of Investment	-	-	-
Proceeds/(Payments) for property, plant and equipment & intangible assets	37.89	-8.62	-51.71
Decrease/(Increase) in Long Term Loans and Advances	-5.07	-62.20	-217.35
Net cash generated by/(used in) investing activities (B)	39.60	-69.83	-267.40
C. Cash flows from Financing Activities			

	Finance Cost	-123.51	-61.78	-99.69
	Increase/(decrease) in Borrowings	-63.45	-15.93	488.11
	Initial Public Offering of Equity Shares	1,603.28	2,122.82	100.11
	Cash generated by/(used in) Financing Activities	1,416.31	2,045.11	488.53
	Less: IPO share application money lying in Escrow Account	-	-2,122.82	-
	Net Cash Generated by/(used in) Financing Activities (C)	1,416.31	-77.71	488.53
	Net increase in cash and cash equivalents (A+B+C)	174.39	-14.81	-22.33
	Cash and cash equivalents at the beginning of the year	37.69	37.69	60.02
	Cash and cash equivalents at the end of the year	212.08	22.88	37.69
	Components of cash and cash equivalents	212.08	22.88	37.69
	Cash / Cheques on hand	6.82	7.06	9.30
	With Banks - on Current account/Balance in Cash Credit Accounts	84.94	15.64	28.21
	Other Bank Balances	120.32	0.18	0.18

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard (AS-3) - Statement of Cash Flow.

FOR INSPIRE FILMS LIMITED
(Formerly known as Inspire Films Private Limited)

YASH PATNAIK
MANAGING DIRECTOR
DIN: 01270640