INSPIRE FILMS LIMITED

Ref.No. IFL/COM/2025-26/010
Date: 29th May, 2025

To,
National Stock Exchange of India Limited
The Listing Department
Exchange Plaza, C-1, Block G, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051 (Maharashtra)

NSE Symbol: INSPIRE
Subject: Outcome of the Board Meeting held on 29th May, 2025.

Pursuant to provision of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are pleased to inform you that at the Board of Directors Meeting held today, the following business were transacted:

a. Audited Standalone Financial Results of the Company for the half yearly and financial year Ended 31 March, 2025 which were considered, was reviewed and recommended to the Board by the Audit Committee and approved by the Board of Directors at its meeting held on 29th May, 2025.

b. Further, we hereby confirm and declare that the Statutory Auditors of the Company have issued Audit Report on Audited Financial Results for the half yearly and financial year ended 31ST March, 2025 with unmodified opinion. Declaration for unmodified opinion of the Standalone Auditors Report by the Board of Directors.

c. Approval of Standalone Auditor's Report for the Financial Year ended 31st March, 2025.

The meeting of the Board of Directors of the Company commenced at 3.30 P.M and concluded at 4.30 P.M.

You are requested to kindly take the same on record.

For INSPIRE FILMS LIMITED

YASH A PATNAIK
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Date: 2025.05.29 16:32:34 +05'30'

YASH A. PATNAIK
MANAGING DIRECTOR
DIN: 01270640

INSPIRE FILMS LIMITED MUMBAI

INSPIRE FILMS LIMITED (*Formerly known as Inspire Films Private Limited*) a Beyond Dreams Group Entity
Address: 111, 1st Floor, Shree Kamdhenu Estate, Mindspace, Malad (West) Mumbai 400064, Maharashtra, India
CIN: L74120MH2012PLC226209 | Phone: +91 22 40095834 | Email: info@inspirefilms.in | Website: www.inspirefilms.in

Statement of audited financial results for the half year and year ended 31st March 2025

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

S. No.	Particulars	Half Year ended			Year Ended	
		31 March 2025 (Audited)	30 September 2024 (Reviewed)	31 March 2024 (Audited)	31 March 2025 (Audited)	31 March 2024 (Audited)
I.	Revenue from operations	374.72	402.40	907.83	777.12	3,036.82
II.	Other Income	2.27	0.65	5.99	2.92	6.98
III.	**Total Revenue (I +II)**	**376.99**	**403.05**	**913.83**	**780.04**	**3,043.80**
IV.	**Expenses**					
	Cost of Production	740.09	653.12	1,066.49	1,393.21	2,774.79
	Change in Work in Progress	(370.15)	(344.40)	(563.07)	(714.55)	(714.58)
	Employee Benefit Expenses	17.39	116.03	50.96	133.42	67.33
	Finance costs	74.44	79.22	61.74	153.66	123.51
	Depreciation and amortization expense	26.66	23.65	26.40	50.31	55.42
	Other Expenses	60.52	214.15	68.87	274.67	337.87
	Total Expenses (IV)	**548.95**	**741.78**	**711.38**	**1,290.72**	**2,644.34**
V	**Profit/(Loss) before Tax (III - IV)**	**(171.96)**	**(338.73)**	**202.45**	**(510.68)**	**399.46**
VI	**Tax expense**					
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax	(49.79)	37.24	24.60	(12.55)	27.05
	(3) Prior year tax adjustments	11.99	-	64.99	11.99	115.64
	Total Tax Expenses (VI)	**(37.80)**	**37.24**	**89.59**	**(0.56)**	**142.69**
VII	**Net Profit/(Loss) for the period (V - VI)**	**(134.16)**	**(375.97)**	**112.87**	**(510.12)**	**256.77**
VIII	**Earning per Equity Share (EPS) (Face Value of Rs 10/- each) (Not annualised for half year)**					
	(1) Basic EPS (In Rupees)	(0.99)	(2.76)	1.35	(3.75)	3.07
	(2) Diluted EPS (In Rupees)	(0.99)	(2.76)	1.35	(3.75)	3.07

Notes:

1 The financial results ("the statement") of Inspire Films Limited ("IFL" or "the Company") for the half year & year ended on March 31, 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 29, 2025 and these financial results have been subjected to audit by the Statutory Auditors of the Company. The auditors have issued an unmodified audit report.

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 The 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 and 35,98,000 Equity Shares were allotted on 29 September, 2023.

5 The figures for half year ended 31 March, 2025 and 2024 are the balancing figures between audited figures for the year-end and six-month period. The comparative figures for previous periods are regrouped/reclassified to conform to current year figures.

6 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 and on behalf of the Board of Directors
Inspire Films Limited
(Formerly known as Inspire Films Private Limited)

YASH A PATNAIK
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Date: 2025.05.29 16:31:01 +05'30'

Yash Patnaik
Managing Director
DIN: 01270640

Place: Mumbai
Date: 29 May 2025

Statement of Assets and Liabilities as at 31st March 2025

(Amount in Rs Lakhs)

Particulars	31 March 2025 (Audited)	31 March 2024 (Audited)
Equity and Liabilities		
(1) Shareholders' Funds		
(a) Share Capital	1,360.93	1,360.93
(b) Reserves and Surplus	1,498.33	2,008.45
Total Shareholders' Funds	**2,859.26**	**3,369.38**
(2) Non-Current Liabilities		
(a) Long Term Borrowings	628.56	665.24
Total Non-Current Liabilities	**628.56**	**665.24**
(3) Current Liabilities		
(a) Short-term borrowings	728.00	36.17
(b) Trade Payables	506.34	181.77
(c) Other Current Liabilities	189.49	232.21
(d) Short Term Provisions	7.50	123.14
Total Current Liabilities	**1,431.33**	**573.30**
Total Liabilities	**2,059.89**	**1,238.54**
Total Equity & Liabilities	**4,919.15**	**4,607.91**
II. Assets		
Non-current Assets		
(a) Property Plant and Equipment		
(i) Tangible Assets	70.17	99.43
(ii) Intangible Assets	64.54	75.29
(b) Deferred Tax Asset (net)	25.91	13.36
(c) Long Term Loans and Advances	438.94	443.58
Total Non-Current Assets	**599.56**	**631.66**
Current Assets		
(a) Project Work In Progress	2,748.90	2,034.35
(b) Inventories	712.37	712.37
(c) Trade Receivables	257.04	595.31
(d) Cash and Cash Equivalents	64.31	212.08
(e) Short Loans and Advances	433.91	329.11
(f) Other Current Assets	103.06	93.03
Total current assets	**4,319.59**	**3,976.25**
Total Assets	**4,919.15**	**4,607.91**

For and on behalf of the Board of Directors
Inspire Films Limited
(Formerly known as Inspire Films Private Limited)

YASH A PATNAIK
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Date: 2025.05.29 16:31:22 +05'30'

Yash Patnaik
Managing Director
DIN: 01270640

Place: Mumbai
Date: 29 May 2025

Statement of Cash Flow for the year ended 31st March 2025

(Amount in Rs Lakhs)

Sr. No.	Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
A	**Cash Flow from operating activities**		
	Loss before tax	(510.68)	399.46
	Adjustments for		
	Depreciation and amortization expense	50.31	55.42
	Finance Cost	115.19	123.51
	Interest Income	(2.12)	(6.98)
	Prior period adjustment including tax effect	-	(51.76)
	Operating profit before working capital changes	**(347.30)**	**519.65**
	Movement in working capital changes		
	(Increase)/Decrease in Other Assets	(10.02)	(89.86)
	(Increase)/Decrease in Work in Progress	(714.55)	(714.58)
	(Increase)/Decrease in Stock-in-Trade	-	(712.37)
	(Increase)/Decrease in Trade	338.27	1,128.34
	(Increase)/Decrease in Short term loans and advances	(32.46)	82.00
	Increase/(Decrease) in Provisions	(115.64)	(429.32)
	Increase/(Decrease) in Other Current Liabilities	(42.72)	11.63
	Increase/(Decrease) in Short term borrowings	691.83	(108.16)
	Increase/(Decrease) in Trade Payables	324.57	(1,020.83)
	Operating profit after working capital changes	**91.98**	**(1,333.49)**
	Income taxes paid	(84.33)	(142.69)
	Net cash generated by/(used in) Operating Activities (A)	**7.65**	**(1,476.18)**
B	**Cash Flow from Investing activities**		
	Interest Income	2.12	6.98
	Proceeds/(Payments) for property, plant and equipment & intangible assets (	(10.31)	(17.53)
	Decrease/(Increase) in Long Term Loans and Advances	4.64	(5.07)
	Net cash generated by/(used in) investing activities (B)	**(3.55)**	**(15.61)**
C	**Cash Flow from Financing activities**		
	Finance Cost	(115.19)	(123.51)
	Proceeds/(Repayments) of borrowings	(36.68)	(63.45)
	Initial Public Offering of Equity Shares including Share Premium net of Public Issue Expenses	-	1,853.14
	Net Cash Generated by/(used in) Financing Activities (C)	**(151.87)**	**1,666.18**
	Net increase in cash and cash equivalents (A+B+C)	**(147.77)**	**174.39**
	Cash and cash equivalents at the beginning of the year	212.08	37.69
	Cash and cash equivalents at the end of the year	64.31	212.08
	Components of cash and cash equivalents		
	- Cash / Cheques on hand	8.25	6.82
	- With Banks - on Current account/Balance in Cash Credit Accounts	5.72	84.94
	- Other Bank Balances	50.34	120.32

For and on behalf of the Board of Directors
Inspire Films Limited
(Formerly known as Inspire Films Private Limited)

YASH A PATNAIK
Digitally signed by YASH A PATNAIK
Date: 2025.05.29 16:31:40 +05'30'

Yash Patnaik
Managing Director
DIN: 01270640

Place: Mumbai
Date: 29 May 2025

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Phone: +91 22 40036111 | Email: info@inspirefilms.in | Website: www.inspirefilms.in

JMT & associates
CHARTERED ACCOUNTANTS
304/305, A-Wing, Winsway Complex, Old Police Lane, Opp. Andheri Rly. Stn., Andheri (East), Mumbai - 400 069. • Tel.: 91 - 22 - 2684 8347 / 2682 2238
Telefax : 2682 2238 • Website : www.imta.co.in • E-mail : contact@imta.co.in

Independent Auditors' Report on Audited Standalone Quarterly and Annual Financial Results of INSPIRE FILMS LIMITED pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
INSPIRE FILMS LIMITED

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of **INSPIRE FILMS LIMITED** (hereinafter referred to as the "Company") for the half year and the 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 aforesaid annual financial results:

a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the **net loss** and other comprehensive income and other financial information for the half year and the year ended March 31, 2025.

Emphasis of Matter

1. *Revenue from operation includes Unbilled Revenue for the period from April 2024 to March 2025 amounting to Rs. 205.30 Lakhs (P.Y. Rs. 346.50 Lakhs).*

2. *Current Assets includes Project Work in Progress of Rs. 2748.90 Lakhs as on 31st March 2025 (Rs. 2034.35 Lakhs as on 31st March 2024) being the cumulative aggregate of the amount expended by the Company on creating content for future broadcast based on contracts signed and / or expected to be signed in future.*

Our report is not modified to the extent in these matters.

JMT & ASSOCIATES * MUMBAI * CHARTERED ACCOUNTANT

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's 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 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 we have obtained is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Management's Responsibilities for the Financial Results

These half yearly and the year ended financial results have been prepared on the basis of the interim financial statements.

The Company's Management and 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.

JMT & ASSOCIATES MUMBAI CHARTERED ACCOUNTANT

Auditor's 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 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 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 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- 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 auditor's 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 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

JMT & ASSOCIATES
MUMBAI
CHARTERED ACCOUNTANT

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in 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.

Other Matters

The annual financial results include the results for the half year ended 31 March 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third half year of the current financial year which were subject to limited review by us.

FOR JMT & ASSOCIATES
Chartered Accountants
(FRN No. 104167W)

JMT & ASSOCIATES MUMBAI CHARTERED ACCOUNTANT

Sanjay Pichholia
Partner
Membership No. 122651
UDIN : 25122651BMKXQL6495

Place: Mumbai
Date: May 29, 2025

DECLARATION

In terms of regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements(Amendment)) Regulations, 2016 read with SEBI circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that **M/s. JMT & ASSOCIATE (Firm Registration No. 104167W)**, the Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended on 31st March, 2025.

Kindly take the same on your record.

For INSPIRE FILMS LIMITED

YASH A PATNAIK

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Date: 2025.05.29 16:32:16 +05'30'

YASH A. PATNAIK
MANAGING DIRECTOR
DIN: 01270640

INSPIRE FILMS LIMITED MUMBAI