IDENTICAL BRAINS VFX ACADEMY THINK VFX THINK IB

Date: 30.05.2025

To,
The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

Symbol: IDENTICAL

Subject: Outcome of Board Meeting of the Company held on May 30th, 2025.

With reference to captioned subject, we wish to inform you that the Meeting of the Board of Directors of the Company was held on Friday, 30th May 2025, the Board of Directors of the Company, has considered and, either noted or approved the followings, namely: -

1. Considered and approved the Statement of Audited Financial Results together with Statement of Assets and Liabilities for the Half Year & Year ended 31st March 2025 and taken on record the Auditors Report on the Audited Financial Statements of the Company for the Half Year & Year ended 31st March, 2025;

2. With the permission of Board, we have considered, approved and taken on record the appointment of M/s. Yogesh Bhuva & Co, Chartered Accountants as the Internal Auditor of the Company for the Financial Year 2025-26.

   The detailed profile of M/s. Yogesh Bhuva & Co., Chartered Accountants as per the requirement of Regulation 30 of Listing Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 the information is given in Annexure 1.

3. Mr. Milind Bhikajirao More, has resigned from the position of Chief Financial Officer (CFO) of the Company by submitting his resignation letter dated 30th May, 2025. He will cease to be CFO of the Company with effect from the close of working hours on 30th May, 2025. His resignation will be taken on record by the Board of Directors at the ensuing Board Meeting of the Company.

   Details required under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 read with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 are enclosed herewith as Annexure 2.

A copy of the resignation letter received from Mr. Milind Bhikajirao More intimating his resignation is also enclosed herewith as Annexure 4.

1. Appointment of Mr. Amol Krushnat Shirke as a Chief Financial Officer (CFO) and Key Managerial Personnel of the Company by the Board of Directors, based on the recommendation of Nomination & Remuneration Committee and the Audit Committee w.e.f. 30th May 2025.

   Details required under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 read with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 are enclosed herewith as Annexure 3.

The Meeting was commenced at 07.00 P.M. and concluded at 09.00 P.M.

You are requested to please take on record the aforesaid information for your reference, records and for further needful.

Thanking You.

FOR **IDENTICAL BRAINS STUDIOS LIMITED**

For IDENTICAL BRAINS STUDIOS LIMITED

RAGHVENDRA RAI
MANAGING DIRECTOR Managing Director
DIN: 08351262

Encl:

1. Audited Financial Results for the half year and year ended March 31, 2025 and Statement of Assets and Liabilities along with Cash Flow Statement.
2. Auditors Report on Audited Financial Results.
3. Declaration of the Unmodified Auditor's Report.

Annexure 1

Appointment of M/s. Yogesh Bhuva & Co., Chartered Accountants, as the Internal Auditor of the Company

Sr. No.	PARTICULARS	DISCLOSURES
1.	Name of the Internal Auditor	M/s Yogesh Bhuva & Co.
2.	Reason for appointment	Following the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 and other applicable provisions (if any) of the Companies Act, 2013 the Company has appointed an Internal Auditor for conducting Internal Audit of the Company.
3.	Date of appointment & term of appointment	M/s Yogesh Bhuva & Co. was appointed as Internal Auditor of the Company at the Board Meeting held 30.05.2025 for the financial year 2025-26 at a remuneration as decided by the Board of Directors and the firm mutually.
4.	Brief profile	Yogesh Bhuva & Co. is a Chartered Accountant Firm was set up in the year 2019 having office in Mumbai. We provide quality Services in the areas of Audit, Accounting Outsourcing, Taxation (Direct and Indirect), Company Law Matters for Domestic Companies and Management Consultancy. The Firm is well geared up to take up any professional assignments in the above areas. It has association with Firms of Chartered Accountants, Management Consultants and Company Secretary etc. to provide complete range of services
5.	Disclosure of relationships between directors	None

Annexure -2

Details as required under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD1/ P/CIR/2023/123 dated July 13, 2023:

Sr.No.	Particulars	Details
1.	Reason for Change	Resignation due to personal reason.
2.	Date of ~~appointment /re-appointment~~ / cessation	30-05-2025
3.	Term of Appointment	Not Applicable
4.	Brief profile (in case of appointment)	Not Applicable
5.	Disclosure of relationship between directors (in case of appointment of a directors)	Not Applicable
6.	Letter of Resignation	Enclosed as Annexure - II

Annexure -3

Details as required under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD1/ P/CIR/2023/123 dated July 13, 2023:

Sr.No.	Particulars	Details
1.	Reason for Change	Mr. Amol Krushnat Shirke has been appointed as the Chief Financial Officer (CFO) and Key Managerial Personnel of the Company.
2.	Date of appointment /~~re-appointment / cessation~~	30-05-2025
3.	Term of Appointment	Not Applicable
4.	Brief profile (in case of appointment)	Mr. Amol Krushnat Shirke is a seasoned finance and accounts professional with over a decade of robust experience in the field. He has completed his Chartered Accountant (CA) Intermediate level and holds a Master of Commerce (M. Com) degree.
5.	Disclosure of relationship between directors (in case of appointment of a directors)	Not Applicable

S C MEHRA & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

S C Mehra & Associates LLP
Chartered Accountants
Unit No:404,Rajashri Accord CHS
4th Floor,Cross Telly Gally,
Near Vihar Punjab Hotel
Andheri-East-Mumbai-400069
Website: www.scmassociates.in,
LLPIN :AAM-7024
GST No.27ADRFS5059H6ZB

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS
To the Members of Identical Brains Studios Limited

Opinion

We have audited the accompanying Financial Statements of **Identical Brains Studios Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss for the year ended March 31, 2025 and notes to the financial statements, including summary of the significant accounting policies and other explanatory information for the period ended on that date.

In our opinion and to the best of our information and according to the explanations given to us the aforesaid Financial Statements give the information required by the Companies Act, 2013, ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' 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 there under, 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 audit opinion on the Financial Statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements to give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Companies (Accounting Standards) Rules 2021 specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements 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 Statements.

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 Statements, 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 on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls system.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 Financial 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 Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatement in the Financial Statements that, individually or in aggregate, makes it probable that the economic decision of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and quantitative 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 misstatement in the financial statement.

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.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

1. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) This report does not include Report on the internal financial controls under clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the 'Report on internal financial controls'), since in our opinion and according to the information and explanation given to us, the said report on internal financial controls is not applicable to the Company basis the exemption available to the Company under MCA notification no. G.S.R. 583(E) dated June 13, 2017, read with corrigendum dated July 13, 2017 on reporting on internal financial controls over financial reporting;

(g) The provisions of section 197 read with Schedule V of the Act are not applicable to the Company for the year ended March 31, 2025;

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:

i. The Company does not have any pending litigations as at March 31, 2025 which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts as at March 31, 2025.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2024.

iv. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

v. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

vi. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

vii. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

For S C Mehra and Associates LLP
Chartered Accountants
ICAI Firm Registration No.- 106156W

ARUN N MANIYAR
Digitally signed by ARUN N MANIYAR
Date: 2025.05.30 21:45:19 +05'30'

CA Arun Maniyar
Membership no.: 111968
UDIN: 25111968BMJHFX1068
Mumbai
May 30th, 2025

IDENTICAL BRAINS STUDIOS LIMITED
BALANCE SHEET AS AT 31st March, 2025
U22219MH2019PLC320624

Amount in Rs. Lakhs

	Particulars	Note	As at 31st March, 2025	As at 31st March, 2024
A	**EQUITY AND LIABILITIES**			
1	**Share Holders' Funds**			
	(a) Share Capital	2	1,402.60	688.80
	(b) Reserves & Surplus	3	2,003.32	514.82
	Total Share Holders' Funds		3,405.92	1,203.62
2	**Share application money pending allotment**			-
3	**Non- Current Liabilities**			
	(a) Long Term Borrowings	4	10.74	15.06
	(b) Long- Term provisions	5	4.40	2.89
	Total Non- Current Liabilities		15.14	17.95
4	**Current Liabilities**			
	(a) Short-Term Borrowings	6	4.32	3.97
	(b) Trade Payables	7		
	(A) Total outstanding dues of micro enterprises and small enterprises			-
	(B) Total outstanding dues of creditors other than micro enterprises and small		260.88	176.40
	(c) Other Current Liabilities	8	60.68	96.63
	(d) Short- Term provisions	9	153.36	203.81
	Total current liabilities		**479.24**	**480.81**
	Total EQUITY AND LIABILITIES		**3,900.31**	**1,702.38**
A	**ASSETS**			
1	**Non-Current Assets**			
	(a) Property, Plant and Equipment and intangible assets			
	(i) Property, Plant & Equipment	10	140.80	113.09
	(ii) Intangible assets	10	387.41	103.91
	(b) Non-Current Investments	11	92.99	512.05
	(c) Deferred Tax Assets (Net)	12	7.81	1.46
	Total Non-Current Assets		629.00	730.52
2	**Current Assets**			
	(a) Trade Receviables	13	1,673.79	612.91
	(b) Cash and cash Equivalents	14	1,210.97	180.03
	(c) Short-term Loans and advances	15	9.69	9.30
	(d) Other Current Assets	16	376.86	169.62
	Total current assets		3,271.30	971.87
	TOTAL ASSETS		**3,900.31**	**1,702.38**
	Summary of Significant Accounting Policies	1		
	See accompanying Notes forming part of the Accounts	2-28		

In terms of our report attached.
FOR S C Mehra & Associates LLP
Chartered Accountants
FRN NO.106156W
UDIN: 25111968BMJHFX1068

ARUN N MANIYAR
Digitally signed by ARUN N MANIYAR
Date: 2025.05.30 21:47:50 +05'30'

CA Arun N Maniyar
Partner
M.No: 111968
Place: Mumbai
Date: 30/05/2025

For & On Behalf of Board of Directors.
IDENTICAL BRAINS STUDIOS LIMITED
CIN: U22219MH2019PLC320624

For IDENTICAL BRAINS STUDIOS LIMITED

Managing Director

Raghvendra Rai
Managing Director
DIN: 08351262
Place: Mumbai
30/05/2025

IDENTICAL BRAINS STUDIOS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March, 2025
U22219MH2019PLC320624

Amount in Rs. Lakhs

	Particulars	Half year ended			Year ended	
		For the period ending March 31, 2025	For the period ending September 30, 2024	For the period ending March 31, 2024	As at March 31, 2025	As at March 31, 2024
		(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)
I	Revenue From Operations	1,408.33	1,139.49	1,003.45	2,547.82	2,008.80
II	Other Income	5.15	10.13	7.01	15.28	17.58
III	Total Income	1,413.48	1,149.62	1,010.46	2,563.10	2,026.39
IV	Expenses					
	(a) Cost of Service	995.67	581.90	498.23	1,577.57	879.48
	(b) Employee benefits expense	50.43	62.07	53.95	112.49	102.28
	(c) Finance costs	1.01	0.87	0.87	1.88	2.02
	(d) Depreciation and amortisation	9.00	108.18	19.96	117.17	39.92
	(e) Other Expenses	139.59	72.53	165.10	212.12	266.56
	Total expenses	1,195.70	825.54	738.10	2,021.23	1,290.25
V	Profit / (Loss) before exceptional and extraordinary items & tax	217.79	324.09	272.35	541.87	736.13
VI	Exeptional items					
VII	Profit / (Loss) before extraordinary items & tax	217.79	324.09	272.35	541.87	736.13
VIII	Extraordinary Items					-
IX	Profit / (Loss) before tax	217.79	324.09	272.35	541.87	736.13
X	Tax expense:					
	(a) Current tax	58.32	94.82	75.41	153.14	203.81
	Add/Less (b) Deferred tax (assets)/Libilities	4.93	(11.28)	(0.73)	(6.35)	(1.43)
XI	Profit / (Loss) for the period from continuing operations	154.54	240.54	197.68	395.08	533.75
XII	Profit / (Loss) for the period from discontinuing operations					-
XIII	Tax expense of discontinuing operations					-
XIV	Profit / (Loss) for the period from discontinuing operations (after tax)					-
XV	Profit / (Loss) for the period	154.54	240.54	197.68	395.08	533.75
XVI	Earnings per share (of Rs. 10/- each)					
	Basic and diluted	0.98	2.79	2.86	2.82	7.75
	Summary of significant accounting policies.					
	The accompanying notes form an integral part of the financial statements.					

In terms of our report attached.
FOR S C Mehra & Associates LLP
Chartered Accountants
FRN NO.106156W
UDIN: 251119688MJHFX1068

ARUN N MANIYAR
Digitally signed by ARUN N MANIYAR
Date: 2025.05.30 21:48:14 +05'30'

CA Arun N Maniyar
Partner
M.No: 111968
Place: Mumbai
Date: 30/05/2025

For & On Behalf of Board of Directors.
IDENTICAL BRAINS STUDIOS LIMITED
CIN: U22219MH2019PLC320624

For IDENTICAL BRAINS STUDIOS LIMITED

Managing Director

Raghvendra Rai
Managing Director
DIN: 08351262
Place: Mumbai
30/05/2025

IDENTICAL BRAINS STUDIOS PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2025
U22219MH2019PLC320624

Amount in Rs. Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
(A) CASH FLOW FROM OPERATING ACTIVITIES:		
NET PROFIT BEFORE TAX & EXTRA ORDINARY ITEM	541.87	736.13
Adjustments:		
Depreciation and amortization	117.17	39.92
Interest income	(15.28)	(16.62)
Interest expense	1.48	1.49
Increase / (decrease) in Gratuity provision	2.11	2.89
Operating Profit Before Working Capital Change	**647.36**	**763.81**
(Increase)/Decrease in Trade Receviables	(1,060.88)	(562.26)
(Increase)/Decrease in Other Current Assest	(207.23)	(160.81)
Increase/(Decrease) in Trade Payable	84.48	94.89
Decrease /(Increase) short term loans and advances	(0.39)	(9.30)
(Decrease) / Increase in short term provisions	(50.45)	141.50
Increase/(Decrease) in Other Current Liabilities	(35.95)	54.68
Operating Profit After Working Capital Change	**(623.07)**	**322.51**
Income Tax Paid	(153.14)	(203.81)
Net Cash Flow From Operating Activities (A)	**(776.21)**	**118.70**
(B) CASH FLOW FROM INVESTING ACTIVITY		
Purchase Of Property Plant & Equipment	(428.37)	(220.75)
Purchase/ sale of Non current investments	419.06	(370.45)
Interest received on FD	15.28	16.62
Net Cash Flow From Investing Activity (B)	**5.97**	**(574.59)**
(C) CASH FLOW FROM FINANCING ACTIVITY		
Proceeds / (repayment) from long term borrowings (net)	(4.32)	15.06
Proceeds / (repayment) from short term borrowings (net)	0.36	3.97
Proceeds/(repayment) in Long term loans and advances		70.84
Proceeds from issue of share capital/ Issue expenses	1,806.62	380.46
Interest paid	(1.48)	(1.49)
Net Cash Flow From Financing Activity (C)	**1,801.17**	**468.84**
NET INCREASE IN CASH & CASH EQUIVALENT (A+B+C)	**1,030.93**	**12.95**
Cash & Cash Equivalent At The Beginning Of Period	**180.03**	**167.08**
Cash & Cash Equivalent At The End Of Period	**1,210.97**	**180.03**

Component of Cash and Cash Equivalents	As at March 31, 2025	As at March 31, 2024
Balance with banks in current accounts	1,210.44	176.31
Cash in hand as certified by management	0.53	3.72
Total cash and cash equivalents	1,210.97	180.03

Notes:
The above Standalone Cashflow Statement has been prepared under the 'Indirect Method' as set out in AS 3, "Cash Flow Statement "
Figures in brackets represent out flow of Cash and cash equivalents.

Significant accounting policies and other explanatory information

This is the Cash Flow Statement referred to in our audit report of even date.

In terms of our report attached.
FOR S C Mehra & Associates LLP
Chartered Accountants
FRN NO.106156W
UDIN: 25111968BMJHFX1068

ARUN N MANIYAR
Digitally signed by ARUN N MANIYAR
Date: 2025.05.30 21:48:31 +05'30'

CA Arun N Maniyar
Partner
M.No: 111968
Place: Mumbai
Date: 30/05/2025

For & On Behalf of Board of Directors.
IDENTICAL BRAINS STUDIOS LIMITED
CIN: U22219MH2019PLC320624

For IDENTICAL BRAINS STUDIOS LIMITED

Managing Director

Raghvendra Rai
Managing Director
DIN: 08351262
Place: Mumbai
30/05/2025

Annexure -4

From
Milind Bhikajirao More
Designation: Chief Financial Officer (CFO)

To,
Board of Director
IDENTICAL BRAINS STUDIOS LIMITED
802, 803 and 804, Crescent Royale,
Veera Desai Road, Off. New Link Road,
Oshiwara, Andheri, Mumbai, Mumbai – 400053

Subject: Resignation from the post of Chief Financial Officer (CFO) of the Company.

Respected Sir/ Madam

Please note that, I am resigning from the post of Chief Financial Officer of the Company with effect from closure of business hours of 30th May, 2025 due to personal reason.

I thank the Board and Senior Management of the Company for the support extended During my tenure as Chief Financial officer to discharge the responsibilities entrusted on me.

Thanking You

M.B.MORE

Milind Bhikajirao More

Date: 30.05.2025

To,
The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

Symbol: IDENTICAL

Subject: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (LODR) Regulations, 2015.

Dear Sir/Madam,

This is hereby declared and confirmed that the Auditors' Report given by the Statutory Auditors of the Company on the Audited financial Results of the Company for the half year and year ended on 31st March, 2025 is with Unmodified Opinion.

Thanking You.

Yours Truly,

FOR **IDENTICAL BRAINS STUDIOS LIMITED**

For IDENTICAL BRAINS STUDIOS LIMITED

Managing Director

RAGHVENDRA RAI
MANAGING DIRECTOR
DIN: 08351262

Identical Brains Studios Limited,
CIN NO. U22219MH2019PLC320624
Registered & Corporate Office :
802, 803 and 804, Crescent Royale,
Veera Desai Road, Off. New Link
Road, Oshiwara,
Andheri, Mumbai-400053,
Maharashtra, India

+91 8082282126

info@identicalbrains.com

www.identicalbrains.com

Statement of Deviation/ Variation in utilization of funds raised

Name oflistedentity	**Identical Brains Studios Limited**
Modeof FundRaising	IPO
Date ofRaisingFunds	As on 24.12.2024 Allotment of 36,94,000equity shares cash at a price of ₹54.00 per equity shareincluding a share premium of ₹44.00 per equity share.
AmountRaised	Rs. 19,94,76,000/-
ReportfiledforQuarterended	31stMarch 2025
MonitoringAgency	Not Applicable
MonitoringAgencyName,if applicable	------
IsthereaDeviation/Variationinuse of fundsraised	No
If yes, whether the same is pursuantto change in terms of a contract orobjects,whichwasapprovedbythe shareholders	NotApplicable
IfYes,DateofshareholderApproval	NotApplicable
Explanationfor Deviation/Variation	NotApplicable
CommentsoftheAuditCommittee afterreview	NoComments
Commentsof theauditors, ifany	NoComments

Objectsforwhichfunds have been raised andwheretherehas beenno deviation,inthefollowing table						
OriginalObject	**ModifiedObject, ifany**	**OriginalAllocation**	**Modifiedaallocation, ifany**	**FundsUtilized**	**Amount ofDeviation /Variation forthe quarteraccordingto applicable object**	**Remarks, ifany**
						Amount (in Lakh)
Funding capital expenditure towards renovation of existing Andheri office and studio	NotApplicable	Rs. 51.78	NotApplicable	Rs. Zero	No Deviation	
Funding capital expenditure towards establishment of Colour Grading Digital Intermediate ("DI") and Sound Studio Set up at new branch office in Andheri	NotApplicable	Rs.286.49	Not Applicable	Rs. 281.90	No Deviation	
Funding capital expenditure towards establishment of new branch office in Lucknow	NotApplicable	Rs. 75.56	NotApplicable	Rs. 35.00	No Deviation	
Funding capital expenditure for purchase of computers, storage systems and software to further strengthen the existing facilities/offices of the company	NotApplicable	Rs. 343.03	NotApplicable	Rs. 99.04	No Deviation	
Funding our incremental working capital requirements	NotApplicable	Rs. 704	NotApplicable	Rs. 20.54	No Deviation	
General Corporate Purposes	NotApplicable	Rs. 355.97	NotApplicable	Rs. 119.17	No Deviation	
Issue related Expenses	NotApplicable	Rs. 177.93	NotApplicable	Rs. 177.93	No Deviation	

Deviation or variation could mean:

a) Deviation in the objects or purposes for which the funds have been raised or
b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

Kindly take the same on your record.

FOR IDENTICAL BRAINS STUDIOS LIMITED

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