INSPIRE FILMS LIMITED

Ref.No. IFL/COM/2025-26/022
Date: 13th November, 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 13th November, 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. The Standalone Un-Audited Financial Results of the Company for the Half year ended 30th September, 2025, was reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today i.e. 13th November, 2025. The copy of which is enclosed along with Limited Review Report thereon of Statutory Auditors of the Company for your information and records.

The meeting of the Board of Directors of the Company commenced at 3.30 P.M and concluded at 4.15 P.M.

You are requested to kindly take the same on record.

For INSPIRE FILMS LIMITED

Payal

Payal Doshi
Company Secretary & Compliance Officer

Statement of Unaudited Financial Results for the half year ended 30 September 2025

(Amount in ₹ Lakhs)

S. No.	Particulars	Half Year Ended			Year Ended
		30 September 2025 (Reviewed)	31 March 2025 (Audited)	30 September 2024 (Reviewed)	31 March 2025 (Audited)
I.	Revenue from operations	692.92	374.72	402.40	777.12
II.	Other Income	18.47	2.27	0.65	2.92
III.	**Total Revenue (I +II)**	**711.39**	**376.99**	**403.05**	**780.04**
IV.	**Expenses**				
	Cost of Production	872.04	740.09	653.12	1,393.21
	Change in Work in Progress	(231.09)	(370.15)	(344.40)	(714.55)
	Employee Benefit Expenses	57.52	17.39	116.03	133.42
	Finance costs	73.24	74.44	79.22	153.66
	Depreciation and amortization expense	19.73	26.66	23.65	50.31
	Other Expenses	88.24	60.52	214.15	274.67
	Total Expenses (IV)	**879.68**	**548.95**	**741.78**	**1,290.72**
V.	**Profit/(Loss) before Tax (III - IV)**	**(168.29)**	**(171.96)**	**(338.73)**	**(510.68)**
VI.	**Tax expense**				
	(1) Current tax	-	-	-	-
	(2) Deferred tax	4.42	(49.79)	37.24	(12.55)
	(3) Prior year tax adjustments	-	11.99	-	11.99
	Total Tax Expenses (VI)	**4.42**	**(37.80)**	**37.24**	**(0.56)**
VII.	**Net Profit/(Loss) for the period (V - VI)**	**(172.71)**	**(134.16)**	**(375.97)**	**(510.12)**
VIII.	**Earning per Equity Share (EPS) (Face Value of Rs 10/- each) (Not annualised for half year)**				
	(1) Basic EPS (In ₹)	(1.27)	(0.99)	(2.76)	(3.75)
	(2) Diluted EPS (In ₹)	(1.27)	(0.99)	(2.76)	(3.75)

Notes:

1 The financial results ("the statement") of Inspire Films Limited ("IFL" or "the Company") for the half year ended on September 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 13, 2025. The Statutory Auditors have reviewed these results and issued an unmodified audit report.

2 The Company made an Initial Public Offering of 35,98,000 Equity Shares of ₹ 10/- each at a premium of ₹ 49 aggregating to ₹ 21.23 crores, in September, 2023. The IPO was oversubscribed and 35,98,000 Equity Shares were allotted on 29 September, 2023.

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

4 The results for the half year ended 30th September, 2025 are available on the website of NSE at www.nseindia.com and on Company's website at www.inspirefilms.in.

Segment Results for the half year ended 30 September 2025

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.

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: 2025.11.13 16:01:10 +05'30'

Yash Patnaik
Managing Director
DIN: 01270640

Place: Mumbai
Date: 13 November 2025

Statement of Assets and Liabilities as at 30 September 2025

(Amount in ₹ Lakhs)

Particulars	30 September 2025 (Reviewed)	31 March 2024 (Audited)
Equity and Liabilities		
(1) Shareholders' Funds		
(a) Share Capital	1,360.93	1,360.93
(b) Reserves and Surplus	1,325.61	1,498.33
Total Shareholders' Funds	**2,686.54**	**2,859.26**
(2) Non-Current Liabilities		
(a) Long Term Borrowings	652.12	628.56
Total Non-Current Liabilities	**652.12**	**628.56**
(3) Current Liabilities		
(a) Short-term borrowings	935.26	728.00
(b) Trade Payables	332.94	506.34
(c) Other Current Liabilities	783.64	189.49
(d) Short Term Provisions	11.25	7.50
Total Current Liabilities	**2,063.09**	**1,431.33**
Total Liabilities	**2,715.21**	**2,059.89**
Total Equity & Liabilities	**5,401.75**	**4,919.15**
II. Assets		
Non-current Assets		
(a) Property Plant and Equipment		
(i) Tangible Assets	129.42	70.17
(ii) Intangible Assets	57.82	64.54
(b) Deferred Tax Asset (net)	21.48	25.91
(c) Long Term Loans and Advances	439.70	438.94
Total Non-Current Assets	**648.42**	**599.56**
Current Assets		
(a) Project Work In Progress	2,979.99	2,748.90
(b) Inventories	712.37	712.37
(c) Trade Receivables	520.54	257.04
(d) Cash and Cash Equivalents	60.90	64.31
(e) Short Loans and Advances	444.23	433.91
(f) Other Current Assets	35.30	103.06
Total current assets	**4,753.33**	**4,319.59**
Total Assets	**5,401.75**	**4,919.15**

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: 2025.11.13 16:01:45 +05'30'

Yash Patnaik
Managing Director
DIN: 01270640

Place: Mumbai
Date: 13 November 2025

Statement of cash flow for the half year ended 30 September 2025

(Amount in ₹ Lakhs)

Sr. No.	Particulars	For the half year ended	
		30 September 2025	30 September 2024
A	**Cash Flow from operating activities**		
	Loss before tax	(168.29)	(338.73)
	Adjustments for		
	Depreciation and amortization expense	19.73	23.65
	Finance Cost	73.24	79.22
	Interest Income	(1.42)	(0.65)
	Profit on sale of fixed asset	(17.05)	-
	Operating profit before working capital changes	**(93.79)**	**(236.50)**
	Movement in working capital changes		
	(Increase)/Decrease in Other Assets	67.77	26.71
	(Increase)/Decrease in Work in Progress	(231.09)	(344.40)
	(Increase)/Decrease in Stock-in-Trade	-	10.83
	(Increase)/Decrease in Trade Receivables	(263.51)	257.47
	(Increase)/Decrease in Short term loans and advances	(10.32)	1.31
	Increase/(Decrease) in Provisions	3.75	82.89
	Increase/(Decrease) in Other Current Liabilities	594.15	(113.34)
	Increase/(Decrease) in Short term borrowings	207.26	-
	Increase/(Decrease) in Trade Payables	(173.40)	(34.79)
	Operating profit after working capital changes	**100.82**	**(349.82)**
	Income taxes paid	-	(37.24)
	Net cash generated by/(used in) Operating Activities (A)	**100.82**	**(387.06)**
B	**Cash Flow from Investing activities**		
	Interest Income	1.42	0.65
	Proceeds/(Payments) for property, plant and equipment & intangible assets (net)	(55.21)	(8.29)
	Decrease/(Increase) in Long Term Loans and Advances	(0.76)	60.49
	Net cash generated by/(used in) investing activities (B)	**(54.55)**	**52.84**
C	**Cash Flow from Financing activities**		
	Finance Cost	(73.24)	(79.22)
	Proceeds/(Repayments) of borrowings	23.56	298.80
	Net Cash Generated by/(used in) Financing Activities (C)	**(49.68)**	**219.58**
	Net increase in cash and cash equivalents (A+B+C)	**(3.41)**	**(114.63)**
	Cash and cash equivalents at the beginning of the year	64.31	212.07
	Cash and cash equivalents at the end of the year	60.90	97.44
	Components of cash and cash equivalents		
	- Cash / Cheques on hand	10.44	6.00
	- With Banks - on Current account/Balance in Cash Credit Accounts	0.12	40.84
	- Other Bank Balances	50.34	50.60

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: 2025.11.13 16:02:03 +05'30'

Yash Patnaik
Managing Director
DIN: 01270640

Place: Mumbai
Date: 13 November 2025

JMT & associates CHARTERED ACCOUNTANTS

304/305, A-Wing, Winsway Complex, Old Police Lane, Opp. Andheri Railway Stn.,
Andheri (East), Mumbai - 400 069. • Tel .: 91 - 22 - 6236 5695 / 3502 7606
Website : www.jmta.co.in • E-mail : contact.jmta@gmail.com

LIMITED REVIEW REPORT

Independent Auditors' Review Report on Unaudited Standalone Half Year ended Financial Results of the Company Pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
Inspire Films Limited
(Formerly Known as Inspire Films Private Limited)

We have reviewed the accompanying Unaudited Financial Statements of **Inspire Films Limited** ("the Company") for the half year ended **September 30, 2025** ("the Statement") attached herewith, being submitted by the Company to the Stock Exchange viz. **National Stock Exchange** pursuant to the requirement of **Regulations 33** of the **SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015** ("the Regulations") as amended.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on **13th November, 2025,** has been prepared in accordance with recognition and measurement principles laid down in **Accounting Standard "Interim Financial Reporting"** as prescribed under section 133 of the **Companies Act 2013,** read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Financial Statements based on our review.

We conducted our review of the Statement in accordance with the **Standard on Review Engagements (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**

JMT AND ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ Firm No. 104167W

Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

1. Revenue from operations includes Unbilled Revenue for the period from April 2025 to September 2025 amounting to Rs. 172.55 Lakhs (P.Y. Rs. 205.30 Lakhs).

2. Current Assets include Project Work in Progress of Rs. 2979.99 Lakhs as on September 30, 2025 (Rs. 2,748.90 Lakhs as on March 31, 2025) being the cumulative aggregate of amounts expended on creating content for future broadcast based on contracts signed and/or expected to be signed.

Our conclusion is *not modified* in respect of these matters.

For J M T & Associates
Chartered Accountants
Firm Regn. No. 104167W



Sanjay Pichholia
Partner
Membership No. 122651
Place: Mumbai
Date: 13th November 2025
UDIN: 25122651BMKXTW4326