

Date: 28th May, 2025

To,
The Manager
Corporate Services
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, 'G' Block,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
Symbol: PPSL

Reference: Picturepost Studios Limited (INE0YAL01017)

Sub: Outcome of board meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.

Respected Sir/Madam,

With reference to the subject cited, this is to inform that the Board of Director of the Company at their meeting held today i.e. Wednesday, 28th, May, 2025 at the registered office of the Company situated at 701, 7th Floor, Sapphire Building, Junction of S.V. Rd & 1st Rd, Khar (W), Khar Colony, Mumbai, Maharashtra, India, 400052, inter alia to consider and approved the following:

1. Audited Financial Results for the Half year and Year ended on 31st March, 2025 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In this regard, please find enclosed the following:

- a) Copy of Audited Financial Results for the Half year and year ended on 31st March, 2025 along with Cash Flow Statement and the Statement of Assets & Liabilities for the financial year ended 31st March, 2025.
 - b) Statutory Audit Report for the year ended as on 31st March, 2025.
 - c) Declaration under Regulation 33(3)(d) of SEBI (LODR), Regulations, 2015 on the Financial Results submitted for 31st March, 2025 with respect to the unmodified Audit Report.
2. Re-appointment of M/s. B. C. Maheshwari (M. No. 034800), Chartered Accountants, Mumbai, as the Internal Auditor of the Company for the Financial Year 2025-26 pursuant to provisions of Section 138 of the Companies Act, 2013 and rules made there under.
 3. Re-appointment of M/s N. Bagaria & Associates, Practicing Company Secretaries as the Secretarial Auditor of the Company for the period of five financial years i.e. 2025-26 pursuant to provisions Section 204 138 of the Companies Act, 2013 and rules made there under.



PICTURE POST
STUDIOS

The disclosure as required pursuant to provisions of Regulation 30 of the SEBI Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31 2024, is annexed herewith as Annexure-A and Annexure – B respectively.

Other Disclosures including disclosure regarding integrated financial:

1. Pursuant to Regulation 32 of SEBI LODR, 2015, Statement of deviation(s) or variation(s) attached herewith as Annexure-C for your reference.
2. Disclosures of Related Party Transactions pursuant to Regulation 23(9) of SEBI LODR, 2015 not applicable to the company for FY 2024-25 being SME listed company.
3. Statement on Impact of Audit Qualifications not applicable to the company as Auditor's report contains unmodified opinion.
4. Format for disclosing outstanding default on loans and debt securities not applicable to the company.

The Board Meeting Commenced at 6:30 P.M. and concluded at 10:45 P.M.

You are requested to kindly take the same on record and inform all those concerned accordingly.
Thanking you.

Yours faithfully,
For Picturepost Studios Limited

PARISH
TEKRIWAL

Parish Tekriwal
Managing Director
DIN: 03530041

Digitally signed by PARISH TEKRIWAL
DN: cn=BN, o=PERSONAL, ou=3253,
pseudoym=5006ad272154d0d4ac7264d8887f1e,
2.5.4.30=48f441f6c29a0a2d2c2f4899e11020c3d90b,
ca3774f4c4f2a6a7866e5d8d, postalCode=812128,
st=BN,
serialNumber=70404819bae27047330323d7b2c5ca32b,
2ba4ea496c4c6a6b25a5f4047399010, cn=PARISH
TEKRIWAL,
Date: 2025.05.28 23:11:22 +05'30'

Place – Mumbai

PICTUREPOST STUDIOS LIMITED

7th Floor, Sapphire Bldg, Junction of S. V. Road, 1st Road, Khar (W), Khar Colony, Mumbai – 400 052. | Contact Number :- 87798 45157
Email: business@picturepoststudio.com | CIN - U62099MH2023PLC404020 | www.picturepoststudios.com



ANNEXURE -A

Sr. No.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of N. Bagaria & Associates, Practicing Company Secretary as Secretarial Auditors
2	Date of Appointment	May 28, 2025
3	Brief Profile (Applicable in case of appointment)	Name of Auditor: N. Bagaria & Associates Office Address: Harish Compound, 1st Floor, Plot No. 19, Parsi Panchayat Road, Andheri (E), Mumbai 400069 Field of Experience: M/s. N. Bagaria & Associates is a firm of Practicing Company Secretaries which was established in Mumbai in the year 2003 to provide professional consultancy services in the field of Corporate Laws such as Companies Act, 2013, Limited Liability Partnership Act, 2008, Securities & Exchange Board of India Act, 1992, Foreign Exchange Management Act, 1999, Income Tax Act, 1961, Insolvency & Bankruptcy Code, 2016 etc. Terms of appointment: To conduct Secretarial Audit of the Company for the FY 2025-26 About the auditor: CS Narottam Bagaria, (FCA, FCS) is senior partner of the firm and is having more than 30 years of experience of compliances under the Companies Act, 1956/2013, project financing, corporate restructuring, mergers, demergers and acquisitions, income tax assessments and tax planning etc.
4	Disclosure of Relationships between directors (Applicable in case of appointment)	None



PICTURE POST
STUDIOS

ANNEXURE -B

Sr. No.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of M/s. B. C. Maheshwari (M.No. 034800), Chartered Accountants, Mumbai as the Internal Auditor
2	Date of Appointment	May 28, 2025
3	Brief Profile (Applicable in case of appointment)	Name of Auditor: Mr. B. C. Maheshwari Office Address: 105/A, Fort Foundation Building, Maharashtra Chamber of Commerce Land, Kalaghoda, Mumbai-400023 Field of Experience: Mr. B. C. Maheshwari is Fellow Member of The Institute of Chartered Accountants of India, having 40+ years of experience and proficiency in all matters related to in accounting, taxation, audit and related Services Terms of appointment: To conduct Internal Audit of the Company for the FY 2025-26
4	Disclosure of Relationships between directors (Applicable in case of appointment)	None

PICTUREPOST STUDIOS LIMITED

7th Floor, Sapphire Bldg, Junction of S. V. Road, 1st Road, Khar (W), Khar Colony, Mumbai – 400 052. | Contact Number :- 87798 45157
Email: business@picturepoststudio.com | CIN - U62099MH2023PLC404020 | www.picturepoststudios.com



ANNEXURE-C

PICTURE POST
 STUDIOS

Statement on deviation / variation in utilisation of funds raised	
Name of listed entity	Picturepost Studios Limited
Mode of Fund Raising	Public Issues
Date of Raising Funds	02-08-2024
Amount Raised (in Rs. Lakhs)	1872.00
Report filed for Quarter ended	31-03-2025
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table -

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
IPO Issue Expenses	N.A.	209.68	0.000	209.68	0.000	N.A.
Funding of capital expenditure requirements of our Company towards purchase of equipment and Software	N.A.	803.76	0.000	785.97	17.78	N.A.
Repayment/prepayment of all or certain of our borrowings availed by our Company	N.A.	500.00	0.000	500.00	0.000	N.A.
General Corporate Purpose	N.A.	358.56	0.000	358.56	0.000	N.A.

PICTUREPOST STUDIOS LIMITED

701, 7th Floor, Sapphire Bldg., Junction of S. V. Road, 1st Road, Khar (W), Khar Colony, Mumbai – 400 052. | Contact Number :- 87798 45157

Email: business@picturepoststudio.com | CIN - U62099MH2023PLC404020 | www.picturepoststudios.com



PICTURE POST
STUDIOS

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.

For Picturepost Studios Limited

Parish Tekriwal
Managing Director
DIN: 03530041



Place – Mumbai



PICTUREPOST STUDIOS LIMITED

701, 7th Floor, Sapphire Bldg., Junction of S. V. Road, 1st Road, Khar (W), Khar Colony, Mumbai – 400 052. | Contact Number :- 87798 45157
Email: business@picturepoststudio.com | CIN - U62099MH2023PLC404020 | www.picturepoststudios.com

INDEPENDENT AUDITOR'S REPORT ON AUDITED STANDALONE FINANCIAL RESULTS FOR HALF YEAR AND YEAR ENDED MARCH 31, 2025, PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS), REGULATION, 2015, AS AMENDED.

To,
The Board of Directors Of
Picturepost Studio Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of **Picturepost Studios Limited** ("the Company"), for the half year and year ended March 31, 2025 ("the Statement"), attached herewith along with notes thereto, being submitted by the Company pursuant to the requirements of Regulations 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, the Statement:

- (i) is presented in accordance with the requirements of Regulations 33 of the Listing Regulations; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the half year and year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the Statement 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 ICAI's Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial results.

Management's Responsibilities for the Statement

This Statement has been prepared on the basis of the audited standalone financial statements for the half year and year ended March 31, 2025, of the Company. The Company's Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit and other financial information in accordance with the applicable accounting standards 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 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole is 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 standalone 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 standalone 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has an adequate internal financial control system with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulations 33 of the Listing Regulations.
- 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 ability of the Company 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 Statement 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors (i) in 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 standalone 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 Matter

- a) The Statement includes the results for the half year ended March 31, 2025 and March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the half year ended September 30, 2024 and period from July 11, 2023 to September 30, 2023 ended respectively. The current financial year which were subject to limited review by us, as required under the Listing Regulations.
- b) The comparative financial information of the Company for the half year and year ended March 31, 2024, was audited by predecessor auditor who expressed an unmodified opinion on those financial statements vide their report dated May 15, 2024.

Our opinion on the Statement is not modified in respect of the above matters.

For Bagaria & Co., LLP
Chartered Accountants
(Firm Registration No.113447W/W-100019)

Mohak Goel



Mohak Goel
Partner
Membership No.159883
UDIN: 25159883BMITBU6573

Place: Mumbai
Date: May 28, 2025

PICTUREPOST STUDIOS LIMITED

Registered office at : 7th & 9th Floor, Sapphire Building Junction of S.V. Road, 1st Road, 16th Rd, Mumbai, Maharashtra 400052
Tel.: +91 8779845157 E-Mail: business@picturepoststudio.com website: https://picturepoststudio.com CIN: U74120MH2015PTC265871
Standalone Statement of Assets & Liabilities as at March 31, 2025

(Rs. in lakhs)

	As At March 31, 2025	As At March 31, 2024
	(Audited)	(Audited)
A. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	293.00	215.00
(b) Other equity	2,542.94	454.92
Subtotal-Equity	2,835.94	669.92
2 Liabilities		
I Non current liabilities		
(a) Deferred Tax Liabilities (Net)	102.40	17.38
(b) Other Non-Current Liabilities	4.36	-
Sub total-Non-Current liabilities	106.76	17.38
II Current liabilities		
(a) Financial liabilities		
(i) Borrowings	323.75	556.02
(ii) Trade payables		
-Due to Micro, Small and Medium Enterprises	-	-
-Due to Others	595.51	405.24
(b) Other current liabilities	151.73	91.30
(c) Provisions	13.00	7.79
Subtotal-Current Liabilities	1,083.98	1,060.34
Total Liabilities	1,190.74	1,077.73
TOTAL EQUITY AND LIABILITIES	4,026.68	1,747.65
B ASSETS		
1 Non-Current Assets		
(a) Property, plant and equipment	1,583.21	684.65
(b) Capital Work in Progress	-	-
(c) Investments	202.29	202.18
(d) Other non-current assets	133.37	66.66
Subtotal-Non-Current Assets	1,918.87	953.49
2 Current Assets		
(a) Financial assets		
(i) Trade receivables	1,687.12	746.98
(ii) Cash and cash equivalents	102.16	4.39
(b) Other current assets	318.52	42.79
Subtotal-Current Assets	2,107.80	794.16
TOTAL ASSETS	4,026.68	1,747.65

FOR PICTUREPOST STUDIOS LIMITED

DIRECTOR



Parish Tekriwal
Managing Director
DIN: 03530041

PICTUREPOST STUDIOS LIMITED

Registered office at : 7th & 9th Floor, Sapphire Building Junction of S.V. Road, 1st Road, 16th Rd, Mumbai, Maharashtra 400062
Tel.: +91 8779845157 E-Mail: business@picturepoststudio.com website: https://picturepoststudio.com CIN: U74120MH2015PTC265871
Standalone Statement of Audited Financial Results for the Half Year ended and Financial year ended March 31, 2025

(Rs. in 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	Unaudited	Unaudited	Audited	Audited
1 Revenue from Operations	1,961.43	1,751.01	1,391.90	3,712.44	2,197.65
2 Other Income	0.17	12.75	14.32	12.92	14.32
3 Total Revenue (1+2)	1,961.60	1,763.76	1,406.22	3,725.36	2,212.17
4 Expenses					
a) Direct Expense	1,219.97	1,148.50	753.57	2,368.48	1,305.18
b) Employee Benefits expense	103.56	112.32	153.68	215.89	172.80
c) Finance Costs	6.40	21.99	27.11	28.38	43.36
d) Depreciation and amortization expense	192.92	97.85	117.78	290.76	136.93
e) Other expenses	88.26	56.65	102.89	144.91	200.20
Total Expenses	1,611.11	1,437.32	1,155.03	3,048.42	1,858.47
5 Profit before Tax (3-4)	350.49	326.44	251.19	676.94	353.70
6 Tax Expense					
a) Current Tax	39.56	48.96	61.40	88.52	71.52
b) Deferred Tax Expense / (Income)	51.82	33.20	8.00	85.02	17.38
c) Short/Excess Provision	(0.31)	-	-	(0.31)	-
7 Profit for the period (5-6)	259.43	244.28	181.79	503.71	264.80
8 Paid up equity share capital (Face value: Rs. 1 per share)	293.00	293.00	215.00	293.00	215.00
9 Earnings per share (of Rs.10 each)					
Basic (Not annualised)	0.89	0.83	0.85	1.72	1.23
Diluted (Not annualised)	0.89	0.83	0.85	1.72	1.23

FOR PICTUREPOST STUDIOS LIMITED



Parish Tekriwal
Managing Director
DIN: 03530041

PICTUREPOST STUDIOS LIMITED

Registered office at : 7th & 9th Floor, Sapphire Building Junction of S.V. Road, 1st Road, 16th Rd, Mumbai, Maharashtra 400052
Tel.: +91 8779845157 E-Mail: business@picturepoststudio.com website: https://picturepoststudio.com CIN: U74120MH2015PTC265871
Standalone Statement of Cash Flow for the year ended March 31, 2025

(Rs. in lakhs)

	For the period ending March 31, 2025	For 11 July 2023 to 31 March, 2024
A. Cash flow from operating activities		
Profit before tax	676.93	353.70
Adjustments to reconcile net profit to net cash provided by operating activities :		
Depreciation and amortisation expense	290.76	136.93
Finance costs	28.38	43.36
Interest	(0.02)	(1.02)
Rent Received	(12.50)	(12.50)
	306.63	166.77
Operating profit before working capital changes	983.56	520.47
Adjustments for:		
Decrease/ (Increase) in trade receivables	(940.14)	(746.98)
Decrease/(Increase) in other current assets	(275.74)	(42.79)
Increase / (Decrease) in Short Term provisions	5.21	7.79
Increase / (Decrease) in trade payables	190.27	405.24
Increase / (Decrease) in current liabilities	60.43	91.30
(Increase) Decrease in Other Non Current Assets	(66.71)	(66.66)
Increase (Decrease) in Other Non- Current Liabilities	4.36	-
	(1,022.32)	(352.11)
Cash generated from operations	(38.77)	168.36
Direct taxes paid (net)	(88.21)	(71.52)
Net cash flow generated from operating activities (A)	(126.98)	96.84
B. Cash flow from investing activities		
Purchase of property, plant & equipment (Including capital work-in-progress)	(1,189.32)	(821.58)
Purchase of investments	(0.11)	(202.18)
Interest received	0.02	1.02
Rent Income	12.50	12.50
Net cash flow used in investing activities (B)	(1,176.93)	(1,010.24)
C. Cash flow from financing activities		
Proceeds from issue of Equity Shares	78.00	270.13
Additional Premium on issue of Equity Shares	1,584.32	135.00
Proceeds/(Repayments) of borrowings (net)	(232.28)	556.02
Interest paid	(28.38)	(43.36)
Net cash flow used in financing activities (C)	1,401.66	917.79
Net Increase/(Decrease) in cash & cash equivalents (A + B + C)	97.75	4.39
Cash & cash equivalents - Opening	4.39	-
Cash & cash equivalents - Closing	102.16	4.39
Increase/ (decrease) in Cash and Cash equivalents	97.75	4.39

FOR PICTUREPOST STUDIOS LIMITED

DIRECTOR



Parish Tekriwal
Managing Director
DIN: 03530041

Notes:

1. The above standalone financial results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on May 28, 2025.
2. The statement includes the results for the half year ended March 31, 2025 and March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures upto the half year ended September 30, 2024 and period from July 11, 2023 to September 30, 2023 ended respectively.
3. The Figures for the previous periods have been regrouped and rearranged wherever considered necessary.
4. The above Financial results have been prepared in accordance with applicable Accounting Standard issued by the ICAI.
5. Segment Reporting as defined in Accounting Standard 17 is not applicable as the business of the company falls in one segment.
6. The Company has completed Initial Public Offer of 78,00,000 fresh issue of Equity Shares of the face value of Rs. 1 each at an issue price of Rs.24 Per Equity share.
The Equity shares of the company were allotted on 8th August, 2024 and were listed on 9th august, 2024 on National Stock Exchange of India Limited.
7. The proceeds from the IPO is Rs.18.72 crores. The objects for the utilization is as follows:

Rs. In lakhs)				
Sr. No	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount	Unutilised Amount
1	IPO Issue Expenses	209.68	209.68	-
2	Funding of capital expenditure requirements of our Company towards purchase of equipment and Software	803.76	785.97	17.78
3	Repayment/prepayment of all or certain of our borrowings availed by our Company	500.00	500.00	-
4	General Corporate Purpose	358.56	358.56	-
	Total	1,872.00	1854.21	17.78

FOR PICTUREPOST STUDIOS LIMITED

DIRECTOR



Parish Tekriwal
Managing Director
DIN: 03530041

INDEPENDENT AUDITOR'S REPORT ON AUDITED CONSOLIDATED FINANCIAL RESULTS FOR HALF YEAR ENDED AND YEAR ENDED MARCH 31, 2025 PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015, AS AMENDED.

To,
The Board of Directors of
Picturepost Studios Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Picturepost Studios Limited (the 'Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), for the half year ended and year ended March 31, 2025 (the 'Statement') attached herewith, being submitted by the Holding 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, the aforesaid Consolidated financial results;

- i. includes the result of the following entities:
 - a) Picturepost Studios Limited – Holding Company
 - b) Picturepost Studios UK Limited - Subsidiary
- ii. are presented in accordance with the requirements of the Listing regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other financial information of the Group for the half year ended and year ended March 31, 2025.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standard on Auditing (SA's), as specified under the section 143(10) of the Companies Act, 2013, as amended ('the Act'). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of



Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial results 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 obtained by us and other auditor in terms of their reports referred to in *Other Matter* paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the audited consolidated financial statements for the half year and year ended March 31, 2025. The Holding Company's Board of Directors are responsible for the preparation and presentation of the consolidated financial results that give a true and fair view of the net profit and other financial information of the Group in accordance with the applicable accounting standards 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.

The respective board of directors of the Company included in the Group and of its Subsidiary are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of Statement by the Directors of the Holding company, as aforesaid.

In preparing of the consolidated financial results, the respective Board of Directors of the Company included in the Group and of its subsidiary are responsible for assessing the ability of the Group 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Company included in the Group and of its Subsidiary are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole is 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 the consolidated 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 consolidated 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control system with reference to consolidated financial statements 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 ability of the Group 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 consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the Consolidated Financial Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities, included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements 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 an identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which are the independent auditors 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.

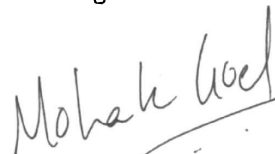
We are not required to perform procedures (as there is no significant component which in aggregate represents atleast eighty percent of each of the consolidated revenue, assets and profits) in accordance with the circular issued by the Securities Exchange Board of India (SEBI) under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

- a. We have relied on the management certified financials and did not audit the financial statements of Subsidiary included in the consolidated financial statements whose financial statements reflect total net assets of Rs 0.11 lakhs as at March 31, 2025, total revenue of Rs. Nil for the year ended March 31, 2025.
- b. We draw your attention to Note 2 to the Statement that the subsidiary company has been incorporated on October 11, 2024 i.e. during the half year ended March 31, 2025 and hence comparative consolidated financial results for previous and corresponding periods are not applicable and cannot be presented.

Our conclusion on the Statement is not modified in respect of above matters.

For Bagaria & Co., LLP
Chartered Accountants
Firm Registration No.113447W/W-100019


Mohak Goel
Partner



Place: Mumbai
Date: May 28, 2025

Membership No: 159883
UDIN: 25159883BMITBV3021

PICTUREPOST STUDIOS LIMITED

Registered office at : 7th & 9th Floor, Sapphire Building Junction of S.V. Road, 1st Road, 16th Rd, Mumbai, Maharashtra 400052
Tel.: +91 8779845157 E-Mail: business@picturepoststudio.com website: https://picturepoststudio.com CIN: U74120MH2015PTC265871
Consolidated Statement of Assets & Liabilities as at March 31, 2025

(Rs. in lakhs)

	As At March 31, 2025 (Audited)	As At March 31, 2024 Refer Note 2
A. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	293.00	-
(b) Other equity	2,542.94	-
Subtotal-Equity	2,835.94	-
2 Liabilities		
I Non current liabilities		
(a) Deferred Tax Liabilities (Net)	102.40	-
(b) Other Non-Current Liabilities	4.36	-
Sub total-Non-Current liabilities	106.76	-
II Current liabilities		
(a) Financial liabilities		
(i) Borrowings	323.75	-
(ii) Trade payables		
-Due to Micro, Small and Medium Enterprises	-	-
-Due to Others	595.51	-
(b) Other current liabilities	151.62	-
(c) Provisions	13.00	-
Subtotal-Current Liabilities	1,083.87	-
Total Liabilities	1,190.63	-
TOTAL EQUITY AND LIABILITIES	4,026.57	-
B ASSETS		
1 Non-Current Assets		
(a) Property, plant and equipment	1,583.21	-
(b) Capital Work in Progress	-	-
(c) Investments	202.18	-
(d) Other non-current assets	133.37	-
Subtotal-Non-Current Assets	1,918.76	-
2 Current Assets		
(a) Financial assets		
(i) Trade receivables	1,687.12	-
(ii) Cash and cash equivalents	102.16	-
(b) Other current assets	318.52	-
Subtotal-Current Assets	2,107.80	-
TOTAL ASSETS	4,026.57	-

FOR PICTUREPOST STUDIOS LIMITED

DIRECTOR

Parish Tekriwal
Managing Director
DIN: 03530041



PICTUREPOST STUDIOS LIMITED
Registered office at : 7th & 9th Floor, Sapphire Building Junction of S.V. Road, 16th Rd, Mumbai, Maharashtra 400052
Tel: +91 8779845167 E-Mail: business@picturepoststudio.com website: https://picturepoststudio.com CIN: U74120MH2015PTC265871
Consolidated Statement of Audited Financial Results for the Half Year ended and Financial year ended March 31, 2025

(Rs. in 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	(Refer Note 2)	(Refer Note 2)	Audited	(Refer Note 2)
1 Revenue from Operations	1,961.43	-	-	3,712.44	-
2 Other Income	0.17	-	-	12.92	-
3 Total Revenue (1+2)	1,961.60	-	-	3,725.36	-
4 Expenses					
a) Direct Expense	1,219.97	-	-	2,368.48	-
b) Employee Benefits expense	103.56	-	-	215.89	-
c) Finance Costs	6.40	-	-	28.38	-
d) Depreciation and amortization expense	192.92	-	-	290.76	-
f) Other expenses	88.26	-	-	144.91	-
Total Expenses	1,611.11	-	-	3,048.42	-
5 Profit before Tax (3-4)	350.49	-	-	676.94	-
6 Tax Expense					
a) Current Tax	39.56	-	-	88.52	-
b) Deferred Tax Expense / (Income)	51.82	-	-	85.02	-
c) Short/Excess Provision	(0.31)	-	-	(0.31)	-
7 Profit for the period (5-6)	259.43	-	-	503.71	-
8 Paid up equity share capital (Face value: Rs. 1 per share)	293.00	293.00	215.00	293.00	215.00
9 Earnings per share (of Rs.10 each)					
Basic (Not annualised)	0.89	-	-	1.72	-
Diluted (Not annualised)	0.89	-	-	1.72	-

FOR PICTUREPOST STUDIOS LIMITED

DIRECTOR



Parish Tekriwal
Managing Director
DIN: 03530041

PICTUREPOST STUDIOS LIMITED

Registered office at : 7th & 9th Floor, Sapphire Building Junction of S.V. Road, 1st Road, 16th Rd, Mumbai, Maharashtra 400052
Tel.: +91 8779845157 E-Mail: business@picturepoststudio.com website: https://picturepoststudio.com CIN: U74120MH2015PTC265871
Consolidated Statement of Cash Flow for the year ended March 31, 2025

(Rs. in lakhs)

	For the period ending March 31, 2025	For 11 July 2023 to 31 March, 2024
A. Cash flow from operating activities		
Profit before tax	676.93	-
Adjustments to reconcile net profit to net cash provided by operating activities :		
Depreciation and amortisation expense	290.76	-
Finance costs	28.38	-
Interest	(0.02)	-
Rent Received	(12.50)	-
	306.63	-
Operating profit before working capital changes	983.56	-
Adjustments for:		
Decrease/ (Increase) in trade receivables	(940.14)	-
Decrease/(Increase) in other current assets	(275.74)	-
Increase / (Decrease) in Short Term provisions	5.21	-
Increase / (Decrease) in trade payables	190.27	-
Increase / (Decrease) in current liabilities	60.32	-
(Increase) Decrease in Other Non Current Assets	(66.71)	-
Increase (Decrease) in Other Non- Current Liabilities	4.36	-
	(1,022.43)	-
Cash generated from operations	(38.88)	-
Direct taxes paid (net)	(88.21)	-
Net cash flow generated from operating activities (A)	(127.09)	-
B. Cash flow from investing activities		
Purchase of property, plant & equipment (Including capital work-in-progress)	(1,189.32)	-
Purchase of investments	-	-
Interest received	0.02	-
Rent Income	12.50	-
Net cash flow used in investing activities (B)	(1,176.81)	-
C. Cash flow from financing activities		
Proceeds from issue of Equity Shares	78.00	-
Additional Premium on issue of Equity Shares	1,584.32	-
Proceeds/(Repayments) of borrowings (net)	(232.28)	-
Interest paid	(28.38)	-
Net cash flow used in financing activities (C)	1,401.66	-
Net Increase/(Decrease) in cash & cash equivalents (A + B + C)	97.76	-
Cash & cash equivalents - Opening	4.39	-
Cash & cash equivalents - Closing	102.16	-
Increase/(decrease) in Cash and Cash equivalents	97.76	-

Refer Note 2 to Notes to results

FOR PICTUREPOST STUDIOS LIMITED


DIRECTOR



Parish Tekriwal
Managing Director
DIN: 03530041

Notes:

1. The above consolidated financial results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on May 28, 2025.
2. On October 11, 2024, the Picturepost Studios Limited("the Holding Company") acquired 100% stake in Picturepost Studios UK Limited("the subsidiary").The Financial Statements of Picturepost Studios UK Limited have been consolidated effective from the acquisition date and hence previous year's figures are not comparable.
3. The Holding company has subscribed to the equity shares of a private limited company incorporated in the United Kingdom. The incorporation process has been completed, and the entity was officially registered on October 11, 2024. The Company holds a controlling interest through its share subscription agreement and accordingly, the entity has been considered for consolidation in accordance with the applicable financial reporting framework. As of the reporting date, the subscription amount remains payable. Additionally, certain post-incorporation obligations under the applicable UK regulations are in progress, including regulatory and statutory compliance formalities.
4. The above Financial results have been prepared in accordance with applicable Accounting Standard issued by the ICAI.
5. Segment Reporting as defined in Accounting Standard 17 is not applicable as the business of the company falls in one segment.
6. The Holding Company has completed Initial Public Offer of 78,00,000 fresh issue of Equity Shares of the face value of Rs. 1 each at an issue price of Rs.24 Per Equity share.
The Equity shares of the company were allotted on 8th August, 2024 and were listed on 9th august, 2024 on National Stock Exchange of India Limited.
7. The proceeds from the IPO is Rs.18.72 crores. The objects for the utilization is as follows:

Rs. In lakhs)

Sr. No	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount	Unutilised Amount
1	IPO Issue Expenses	209.68	209.68	-
2	Funding of capital expenditure requirements of our Company towards purchase of equipment and Software	803.76	785.97	17.78
3	Repayment/prepayment of all or certain of our borrowings availed by our Company	500.00	500.00	-
4	General Corporate Purpose	358.56	358.56	-
	Total	1,872.00	1854.21	17.78

FOR PICTUREPOST STUDIOS LIMITED

DIRECTOR



Parish Tekriwal
Managing Director
DIN: 03530041



PICTURE POST
STUDIOS

Date: 28th May, 2025

To,
The Manager
Corporate Services
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, 'G' Block,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
Symbol: PPSL

Reference: Picturepost Studios Limited (INE0YAL01017)

Sub: Declaration in respect of unmodified opinion on standalone and consolidated financial result for the half year and year ended on 31st March, 2025.

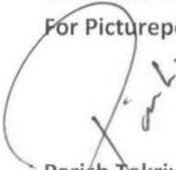
Respected Sir/Madam,

With reference to the subject cited, I, **Mr. Parish Tekriwal**, Managing Director of the Company, hereby declare that the Statutory Auditors of the Company, Bagaria & Co. LLP Chartered Accountants, FRN-113447W/W-100019, Mumbai have issued Audited Report with unmodified opinion in respect of Audited Financial Results for the financial year ended on 31st March, 2025.

This Declaration is in compliance with regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

You are requested to kindly take the same on record and inform all those concerned accordingly.
Thanking you.

Yours faithfully,
For Picturepost Studios Limited


Parish Tekriwal
Managing Director
DIN: 03530041



Place – Mumbai

PICTUREPOST STUDIOS LIMITED



PICTURE POST
STUDIOS

Date: 28th May, 2025

To,

The Board of directors,
Picturepost Studios Limited,
701, 7th Floor, Sapphire Building,
Junction of S.V. Rd & 1st Rd, Khar (W),
Khar Colony, Mumbai- 400052

Sub: Compliance Certificate pursuant to Regulation 17(8) in respect standalone and consolidated financial result for the half year and year ended on 31st March, 2025.

Respected Sir/Madam,

We, **Parish Tekriwal**, Managing Director and **Pooja Shailendra Chandgothia**, Chief Financial Officer (CFO) Chief Financial Officer of **Picturepost Studios Limited (INE0YAL01017)** ('the Company') do hereby certify to the board that: -

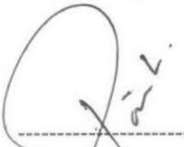
- a) We have reviewed Financial Statements and the Cash Flow Statement of the Company for the half year and year ended on 31st March, 2025 and that to the best of our knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the Company's affair and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, no transactions entered into by the Company during the half year and year ended on 31st March, 2025 are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- d) During the year: -
 - i. There have not been any significant changes in internal control over financial reporting;
 - ii. There have not been any significant changes in accounting policies;
 - iii. and there have been no instances of significant fraud of which we are aware that involve management or other employees have significant role in the Company's internal control system over financial reporting.

PICTUREPOST STUDIOS LIMITED

This Certificate is in compliance with regulation Pursuant to Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to kindly take the same on record and inform all those concerned accordingly.
Thanking you.

Yours faithfully,
For Picturepost Studios Limited



Parish Tekriwal
Managing Director
DIN: 03530041



Pooja Shailendra Chandgothia
Chief Financial Officer
PAN- AWPPC4245A



Place – Mumbai