



(Formerly known as Baweja Movies Private Limited)

14.11.2024

To,
National Stock Exchange of India Limited (NSE),
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai - 400051

NSE SYMBOL: BAWEJA

Subject: Outcome of Board Meeting held on November 14, 2024

Dear Sir / Madam,

Pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company at their meeting held today i.e. 14.11.2024 at the registered office of the Company have considered and approved the Unaudited financial results along with limited review report obtained from the Statutory Auditors for the half year ended 30th September, 2024.

The Board Meeting commenced at 01.40 P.M. and concluded at 04.30 P.M.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For Baweja Studios Limited

Nidhi Gajera
Company Secretary and Compliance Officer

**INDEPENDENT AUDITORS'S REVIEW REPORT ON UNAUDITED INTERIM
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
BAWEJA STUDIOS LIMITED
(Formerly known as Baweja Studios Private Limited)**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **BAWEJA STUDIOS LIMITED** ('the Company') for the half yearly ended 30th September, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 the Statement based on our review.
3. 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 (ICAI). 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's 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, notified pursuant to section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 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 Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S S R C A & Co.
Chartered Accountants
F.R.No. 108726W

RAHUL
RAKESH
RUIA

Digitally signed by RAHUL RAKESH RUIA
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ou=, ou=, email=rahulrakeshruia@gmail.com,
serial=30241114, cn=RAHUL RAKESH RUIA,
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c=IN,
Date: 2024.11.14 16:25:15 +05'30'

CA Rahul Ruia
Partner
M. No. 163015

Place: Mumbai
Date: 14th November, 2024.
UDIN: 24163015BKCJXZ8019

BAWEJA STUDIOS LIMITED

(Formerly Known as BAWEJA STUDIOS PRIVATE LIMITED)

CIN : L92112MH2001PLC131253

Registered Office : C-65, Aashirwad, Lokhandwala Complex Andheri (West), Mumbai City, Mumbai, Maharashtra, India, 400053

Statement of Unaudited Financial Results for the Half Year Ended 30th September, 2024

Amount in '000

	Particulars	Half Year Ended			Year Ended
		30-Sep-24	31-Mar-24	30-Sep-23	31-Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income From Operations				
I	Revenue from Operations or Net Sales	321,842.96	256,337.08	386,635.42	642,972.50
II	Other Income	3,984.38	5,980.34	2,375.22	8,355.56
III	Total Revenue (I+II)	325,827.34	262,317.42	389,010.64	651,328.06
IV	Expenses				
	(a) Operational expenses	267,700.73	187,406.88	313,657.71	501,064.59
	(b) Employee benefit Expenses	2,884.80	2,989.74	2,868.07	5,857.81
	(c) Finance Costs	5,468.69	20,586.73	2,393.52	22,980.25
	(d) Depreciation	2,539.72	4,638.04	2,588.77	7,226.82
	(e) Other Expenses	6,041.26	-2,487.45	9,358.00	6,870.55
	Total Expenses (IV)	284,635.19	213,133.94	330,866.07	544,000.01
V	Profit/(Loss) before Tax (III-IV)	41,192.14	49,183.48	58,144.57	107,328.05
VI	Tax Expenses				
	Current Tax	9,913.54	14,594.26	14,655.80	29,250.06
	Deffered Tax	1,166.10	-4,119.33	-56.33	-4,175.66
	Earlier Year Tax	-56.25	14.93	12.15	27.07
VII	Profit/(Loss) for the Period (V - VI)	30,168.75	38,693.62	43,532.96	82,226.58
VIII	Other Comprehensive Income				
	(a) Items that will not be reclassified to profit or (loss)			61.11	-270.44
	(b) Tax benefit/ (expense) on Items that will not be reclassified to profit or (loss)			-15.38	68.06
IX	Total Comprehensive Income for the period (VII+VIII)	30,168.75	38,693.62	43,578.69	82,024.20
X	Paid up Equity Share Capital (Face value Rs. 10/- Per Share)	184,270.01	184,270.01	144,270.01	15,071.81
XI	Earning Per Equity Share (of Rs. 10 each share) (not annualised)				
	1. Basic (in ₹)	1.64	2.09	3.02	5.44
	2. Diluted (in ₹)	1.64	2.09	3.02	5.44

Note:

- The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 and the recognized accounting practices and policies to the extent applicable and have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their meetings held on November 14, 2024.
- The Statutory Auditors of the company have carried out a limited review of the result for the half yearly ended 30th September, 2024. However, the management has exercised necessary due diligence to ensure that the standalone financial results provide true and fair view of its affairs.
- The figures for the first half yearly ended 31st March, 2024 are balancing figures between the half yearly figures in respect of the respective financial year and the published year to date figures upto the first half yearly of the respective financial year. The figures for the previous periods/year are re-classified / re-arranged / re-grouped, wherever necessary, to conform with current period classification.
- In accordance with the Indian Accounting Standards (Ind AS 108), the Company has operated in a single segment i.e. production & distribution of film and content and the results in its standalone financial results.
- This Result and Limited Review Report is available on company Website www.bawejastudios.com as well NSE website www.nseindia.com
- Investor Complaint for the Quarter Ended 30-09-2024. Opening - 0, Received -4, Resolved -4, Closing - 0.

For and behalf of Board
Baweja Studios Limited

HARMAN
HARJASPALS
NGH BAWEJA

Harman Baweja
Managing Director
DIN:02663248

Date: 14/11/2024

Place: Mumbai

BAWEJA STUDIOS LIMITED

(Formerly Known as BAWEJA STUDIOS PRIVATE LIMITED)

CIN : L92112MH2001PLC131253

Registered Office : C-65, Aashirwad, Lokhandwala Complex Andheri (West), Mumbai City, Mumbai, Maharashtra, India, 400053
Statement of Unaudited Assets and Liabilities as at 30 September, 2024

Amount in Thousand

Particulars	As at	As at	As at
	30 September, 2024	30 September, 2023	31 March, 2024
	(Unaudited)	(Unaudited)	(Audited)
I ASSETS			
1. Non- Current Assets			
(a) Property, plant & equipment	46,715	13,705	52,756
(b) Non current investments	72,946	49,964	49,964
(c) Other financial assets	-	-	-
(d) Other non-current assets	-	-	-
(e) Deferred tax Asset (net)	4,712	1,676	5,879
Total Non-Current Assets	124,373	65,345	108,599
2. Current Assets			
(a) Inventories	287,137	163,465	195,439
(b) Trade receivables	413,940	111,952	214,427
(c) Cash and bank balances	181,259	1,443	479,720
(d) Loans	38,196	44,746	38,196
(e) Other financial assets	124,533	884	131,883
(f) Current tax assets	71,969	17,684	44,263
(g) Other current assets	102,691	14,737	29,954
Total Current Assets	1,219,725	354,912	1,133,881
TOTAL ASSETS	1,344,097	420,257	1,242,480
II EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Equity share capital	184,270	144,270	184,270
(b) Other equity	802,973	97,937	772,804
Total Equity	987,243	242,207	957,074
2. Non-Current Liabilities			
(a) Borrowings	8,004	78,672	9,394
(b) Provisions	1,313	893	1,215
Total Non Current Liabilities	9,317	79,565	10,609
3. Current Liabilities			
(a) Borrowings	181,841	2,419	26,536
(b) Trade payables	135,861	79,900	200,047
(c) Other financial liabilities	-	-	-
(d) Provisions	26,711	11,074	26,160
(e) Other current liabilities	3,124	5,091	22,054
Total Current Liabilities	347,537	98,485	274,797
TOTAL LIABILITIES	356,854	178,050	285,406
TOTAL EQUITY AND LIABILITIES	1,344,097	420,257	1,242,480

For and behalf of Board
Baweja Studios Limited

HARMAN
HARJASPALS
INGH
BAWEJA

Harman Baweja
Managing Director
DIN:02663248

Date: 14/11/2024

Place: Mumbai

BAWEJA STUDIOS LIMITED

(Formerly Known as BAWEJA STUDIOS PRIVATE LIMITED)

CIN : L92112MH2001PLC131253

Registered Office : C-65, Aashirwad, Lokhandwala Complex Andheri (West), Mumbai City, Mumbai, Maharashtra, India,
400053

Unaudited Cash Flow Statement for the period ended 30th September 2024

Amount in Lacs

Particular	Half Year Ended		Year Ended
	30-Sep-24	30-Sep-23	31-Mar-24
	(Unaudited)	(Unaudited)	(Audited)
Cash flow from Operating Activities			
Net Profit / (Loss) before Taxes	41,192	58,206	107,058
Adjustment for :			
Interest Income	-3,273	-1,692	-4,507
Depreciation	6,041	2,589	6,871
Bank & other finance charges	164	392	798
Interest paid	2,369	2,001	6,421
Operating Profit before Working Capital Changes	46,493	61,496	116,641
Adjustments for :			
(Increase) / Decrease in inventories	-91,697	58,853	26,879
(Increase) / Decrease in trade receivables	-181,531	-37,748	-140,223
(Increase) / Decrease in loans	-	-2,634	122
(Increase) / Decrease in other financial assets	690	220	-124,374
(Increase) / Decrease in current tax assets	-12,332	5,434	-23,125
(Increase) / Decrease in other assets	-72,737	-9,637	-22,873
Increase / (Decrease) in trade payables	-64,186	-56,394	63,753
Increase / (Decrease) in other financial liabilities	489	-	-
Increase / (Decrease) in provisions	-	759	16,695
Increase / (Decrease) in other liabilities	-18,929	-92,984	-76,022
Cash Generated from / (used in) Operations	-393,739	-72,635	-162,527
Less : Taxes Paid / (Refund Received)	25,072	5,222	20,358
Net Cash generated from / (used in) Operating Activities (A)	-418,811	-77,857	-182,886
Cash flow from investing activities			
(Increase) / Decrease in other bank balance	-10,000	-	-
(Purchase) / Sale of Property, plant & equipments	-	-45	-43,378
(Purchase) / Sale of Investments	-22,981	-	-
Interest Income	1,949	1,692	1,896
Net Cash generated from / (used in) Investing Activities (B)	-31,032	1,646	-41,482
Cash Flow from financing activities			
Increase / (Decrease) in borrowings	153,915	66,854	21,692
Issue of equity shares	-	-	720,000
Expenses towards Issue of equity shares	-	-	-43,578
Bank & other finance charges	-164	-392	-798
Interest received / (Interest paid)	-2,369	-2,001	-6,421
Net Cash from / (used in) Financing Activities (C)	151,383	64,460	690,894
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	-298,461	-11,751	466,526
Cash and cash equivalents as at beginning of the period / year	479,720	13,194	13,194
Cash and cash equivalents as at the end of the period / year	181,259	1,443	479,720

For and behalf of Board
Baweja Studios Limited

Digitaly signed by: HARMAN HARJASPAL SINGH
 HARJASPAL SINGH
 BAWEJA
Harman Baweja
Managing Director
DIN:02663248

Date: 14/11/2024

Place: Mumbai



(Formerly known as Baweja Movies Private Limited)

14.11.2024

To,
National Stock Exchange of India Limited (NSE),
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai - 400051

NSE SYMBOL: BAWEJA

Subject: Submission of statement of Deviation or Variation for proceeds of public issue pursuant to Regulation 32 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 for the half year ended on September 30, 2024

Dear Sir / Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is the Statement of Deviation(s) or variation(s) for the Half year ended as on 30th September, 2024. This statement pertains to Initial Public Offering (IPO).

The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board in their respective meetings held on 14th November, 2024.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For Baweja Studios Limited

Rowena Baweja
Director
DIN: 09350144



(Formerly known as Baweja Movies Private Limited)

Statement of Deviation / Variation in utilisation of funds raised through IPO – September 30, 2024

(₹ in Lakhs)

Name of listed entity			Baweja Studios Limited			
Mode of Fund Raising			Initial Public Offer (IPO)			
Date of Raising Funds			Issue Opening Date- January 29, 2024 Issue Closing Date- February 01, 2024 Date of Allotment- February 02, 2024 Listing Date- February 06, 2024			
Amount Raised			7200.00			
Issue Related Expenses as per Prospectus			719.80			
Net Proceeds to be utilized as per Prospectus			6480.20			
Report filed for period ended			September 30, 2024			
Monitoring Agency			Not applicable			
Monitoring Agency Name, if applicable			Not applicable			
Is there a Deviation / Variation in use of funds raised			No Deviation			
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			The said funds are duly utilised for Issue Related Expenses, Working Capital requirements and General Corporate Purposes of the Company as mentioned in Prospectus			
Comments of the auditors, if any			None			
Objects for which funds have been raised and where there has been a deviation, in the following table:			Objects of issue (as stated in Prospectus dated February 01, 2024) 1. To meet Public Issue Expenses 2. To meet the working Capital requirements 3. General Corporate Purposes			
Original Object	Modified Object, if any	Original Allocation (₹ in Lakhs)	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Not applicable as no deviation from the objects						



(Formerly known as Baweja Movies Private Limited)

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 Baweja Studios Limited

Rowena Baweja
Director
DIN: 09350144