

A black and white photograph of a cinema audience from behind, looking at a large screen. The audience is seated in rows, and the screen is at the front of the room. The text is overlaid on the screen.

GV Films Ltd.

**Annual Report
2022 - 2023**

Directors

Mr. Sadagopan Kamala Kannan
Chairman & Director

Mrs. Kamala Kannan Mahalakshmi
Director

Mr. Kamala Kannan Ashwin Kumar
Independent Director

Mr. Balagiri Vethagiri Vethagiri
Managing Director & CEO

Mr. Nirmal Anraj Gadhiya
Independent Director

Mrs. Rohini Vacher
Independent Director

Mr. V.S. Natarajan
Chief Financial Officer

Mr. Viswanathan Sridhar
Company Secretary

AUDITORS

M/s CNGSN & ASSOCIATES LLP
(Chartered Accountants)

BANKERS

Bank of Baroda - R.K. Nagar, Chennai - 600 028.
The Cosmos Co. Operative Bank Ltd.

REGISTERED OFFICE

408, Sagar Avenue, 54B, S.V. Road,
Andheri West, Mumbai Mumbai City MH – 400 058
Tel No:- 022 - 2613 5910
Mail Id: cs.gvfilms@gmail.com

CORPORATE OFFICE

521/ 5, Annasalai, Nandanam,
Chennai-600 035

REGISTRAR & SHARE TRANSFER AGENT

M/s Cameo Corporate Services Ltd
"Subramanian Building", 1 Club House Road,
Chennai – 600 002, Phone: 044 - 28460390
E mail : narasimhan@cameoindia.com

CONTENTS

Notice of the Annual General Meeting	1
Directors Report	9
Management Discussion & Analysis	26
Report on Corporate Governance	28
Standalone Independent Auditor's Report	36
Standalone Balance Sheet	44
Statement of Profit & Loss	45
Cash Flow Statement	46
Notes on Financial Statements	47
Consolidated Independent Auditor's Report	71
Consolidated Balance Sheet	72
Consolidated Profit & Loss	73
Consolidated Cash Flow Statement	76
Consolidated Notes on Financial Statements	78

ANNUAL GENERAL MEETING

The 34th Annual General Meeting of the Company will be conducted through
Video Conferencing ["VC"] / Other Audio Visual Means ["OAVM"]
On Friday 29th September 2023 at 4.30 p.m.

NOTICE

NOTICE is hereby given that the 34th Annual General Meeting of the members of G.V. Films Limited will be held on Friday 29th day of September 2023 at 4.30 p.m. [Indian Standard Time (IST)] through Video Conferencing ["VC"] / Other Audio Visual Means ["OAVM"] to transact the following businesses:

ORDINARY BUSINESS:

1. Adoption of Financial Statements

To receive, consider and adopt

(a) the audited standalone Financial Statements of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon; and

(b) the audited consolidated Financial Statements of the Company for the financial year ended March 31, 2023 and the report of Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolutions**:

- (i) **"RESOLVED THAT** the audited standalone Financial Statements of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon, laid before the members, be and are hereby considered and adopted."
- (ii) **"RESOLVED THAT** the audited consolidated Financial Statements of the Company for the financial year ended March 31, 2023 and the report of Auditors thereon, laid before the members, be and are hereby considered and adopted."

2. Appointment of Mr. SADAGOPAN KAMALA KANNAN (DIN: 07535351) as a Director, liable to retire by rotation

To consider and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 ("the Act"), Mr. SADAGOPAN KAMALA KANNAN (DIN: 07535351), who retires by rotation at this Meeting, and being eligible, offers himself for reappointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS :

3. Appointment of Mr. BALAGIRI VETHAGIRI VETHAGIRI (DIN: 01735497) as Managing Director of the company.

To consider and if thought fit, to pass, with or without modification(s) the following resolutions as **Ordinary Resolutions** :

"RESOLVED THAT pursuant to the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013 ("Act") and the rules made there under, as amended from time to time, read with Schedule V to the Act, and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/board, if any, the consent of the Members of the Company be and is hereby accorded to appoint **Mr. BALAGIRI VETHAGIRI VETHAGIRI**, as Managing Director of the Company with effect from 4th September, 2023 for a period of 5 years upon the terms and conditions as may be mutually decided between Mr. BALAGIRI VETHAGIRI VETHAGIRI and the Directors (hereinafter referred to as "the Board" (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution)

" RESOLVED FURTHER THAT the Board be and is hereby authorized to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr. BALAGIRI VETHAGIRI VETHAGIRI in accordance with the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013 ("Act") and the rules made there under, as amended from time to time, read with Schedule V of the Act, and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/board, if any,."

" RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution."

4. Sale of Assets of the 100 % Subsidiary Company

To consider and if thought fit, to pass, with or without modification(s) the following resolutions as **Special Resolutions**.

"RESOLVED THAT pursuant to the provisions of Section 180(1) (a) of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, and subject to other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and such other approvals, consents and permissions being obtained from the appropriate authorities to the

extent applicable and necessary, consent be and is hereby accorded to the Board of Directors of its 100 % Subsidiary Company, being GV STUDIO CITY LIMITED to dispose of the whole, or substantially the whole of its assets including and not limited to GV Miniplexes, being Shanthi, Kamala, Shivaji, Gee Vee, G.V. Gold, all situated at Q4VQ+Q26, Thanjavur - Kumbakonam Main Rd, Thanjavur, Tamil Nadu 613001 for such consideration and on such terms and conditions as the Board of Directors of GV STUDIO CITY LIMITED consider beneficial to the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize the terms and conditions and take such steps as may be necessary for obtaining approvals, statutory or contractual or otherwise, if any, required in relation to the above and to settle all the matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds and things that may be necessary, proper and expedient or incidental for the purpose of giving effect to the above resolution." Inter-alia to authorise any of the director to do all necessary acts for the purpose of giving effect to the aforesaid resolution.

5. Sale of Film Rights

To consider and if thought fit, to pass, with or without modification(s) the following resolutions as **Special Resolutions**.

"RESOLVED THAT pursuant to the provisions of Section 180(1) (a) of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, and subject to other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and such other approvals, consents and permissions being obtained from the appropriate authorities to the extent applicable and necessary, consent be and is hereby accorded to the Board of Directors of the Company to dispose of the whole, or substantially the whole of the assets of the Company, being Films Rights representing value of unexploited technology rights of old Hollywood films and such other film rights, for such consideration and on such terms and conditions as the Board of Directors of the Company consider beneficial to the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize the terms and conditions and take such steps as may be necessary for obtaining approvals, statutory or contractual or otherwise, if any, required in relation to the above and to settle all the matters arising out of and incidental thereto, and to sign

and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds and things that may be necessary, proper and expedient or incidental for the purpose of giving effect to the above resolution." Inter-alia to authorise any of the director to do all necessary acts for the purpose of giving effect to the aforesaid resolution.

**By the order of the Board
of Directors
for G.V. Films Ltd
-Sd-
Viswanathan Sridhar
Company Secretary**

Place : Chennai
Date : 04.09.2023

NOTES :

1. The Statement pursuant to Section 102(1) of the Companies Act, 2013 ("Act") with respect to the special business set out in the Notice is annexed hereto. The Board of Directors have considered and decided to include Item Nos. 3 and 4 given above as special business in the forthcoming AGM, as they are unavoidable in nature.
2. In Continuation to this Ministry's General Circular No. 20/ 2020 dated 5.5.2020 and General Circular No.02 / 2022 dated 05.05.2022 and after due examination, it has been decided to allow the companies whose AGM's are due in this year 2023, To conduct their AGM on or before 30th September 2023 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20 / 2020 dated 05.05.2020 AGM can be held through video conferencing (VC) or other audio visual means (OAVM).
3. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per section 103 of the Act.
4. Since this AGM is being held through VC / OAVM pursuant to the Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. In compliance with the aforesaid Circulars, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website at www.gvfilms.in, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com, and on the e-voting

- website of Central Depository Services (India) Limited ("CDSL") at www.evotingindia.com.
6. Members holding shares in physical mode and who have not registered their email address with the Company/Registrar & Share Transfer Agent ("RTA"), can register their email address by sending scanned copy of the following documents to RTA of the Company, Cameo Corporate Services Ltd at
 - i) cameo@cameoindia.com or
 - ii) investor@cameoindia.com or
 - iii) www.cameoindia.com:
 - a) a signed request letter mentioning name, folio number and complete address of the member;
 - b) self attested scanned copy of the PAN Card; and
 - c) self attested scanned copy of any document (such as Aadhar Card, Driving License, Election Identity Card, Passport) in support of the address of the member as registered with the Company.
 - iv) Members holding shares in dematerialized mode are requested to contact their respective Depository Participant ("DP") to register/update their email address.
 - v) Members may note that the VC/OAVM Facility, provided by CDSL, allows participation of at least 1,000 members on a first-come first-served basis. The large members (i.e. members holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stake holders Relationship Committee, auditors, etc. can attend the 34th AGM without any restriction on account of first-come first-served principle.
 - vi) Members may note that pursuant to the Circulars, the Company has enabled for the members, a temporary facility to update their email address by sending an email to cs.gvfilms@gmail.com containing details such as name, address, folio/demat account no., PAN, number of shares etc., for the limited purpose of receiving the Annual Report 2022-23 and the Notice of the AGM electronically.
 - vii) Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate members intending to authorize their representatives to participate and vote at the Meeting are requested to send a certified copy of the Board resolution / authorization letter to the Company or upload the same on the e-voting portal of CDSL at www.evotingindia.com.
 - viii) Members are informed that in case of joint holders attending the AGM through VC, only such joint holder who is first in the order of names will be entitled to vote.
 - ix) As per Regulation 40 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2020, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's RTA for assistance in this regard.
 - x) Members are requested to send all communications relating to shares, change of address, bank details, email address, telephone/ mobile numbers, Permanent Account Number (PAN) etc. to the Company's RTA at the address: Cameo Corporate Services Ltd, Subramaniam Building, No. 1, Club House Road, Chennai, Tamil Nadu - 600002, Ph: 044 - 28460390, email: cameo@cameoindia.com; investor@cameoindia.com. If the shares are held in dematerialized mode, then change of address, bank details, email address, telephone/mobile number, Permanent Account Number (PAN) etc. should be furnished to their respective DPs.
 - xi) Pursuant to Section 72 of Act, members of the Company may nominate a person in whom the shares held by him/her/them shall vest in the event of his/her/their unfortunate death. Members holding shares in physical form may file nomination in the prescribed Form SH-13 with RTA. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.
 - xii) SEBI has mandated the submission of PAN and Bank account details by every participant in securities market. Member(s) holding shares of the Company, either in electronic form or physical form are, therefore, requested to submit the PAN and provide Bank account details to their DPs with whom they are maintaining

their demat accounts (in case of shares held in electronic form) and to the Company's RTA (in case of shares held in physical form).

- xiii) Since the AGM will be held through VC in accordance with the Circulars, the route map is not annexed to this Notice.

xiv) **VOTING THROUGH ELECTRONIC MEANS**

[a] Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations and Circulars, the Company is providing facility of remote e-voting to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with CDSL for facilitating voting through electronic means, as the authorized e-voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system during the AGM will be provided by CDSL.

[b] The members can join the AGM in the VC mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

[c] Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

[d] Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. September 22nd, 2023 may obtain the login details in the manner as mentioned below.

xv) **Instructions for members for remote e-Voting:**

- i. The remote e-voting period begins on September 26th, 2023 from 9.00 A.M. and ends on September 28th 2023 at 5.00 P.M. During this period members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of September 22nd, 2023 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting there after.
- ii. Members who have already voted prior to the AGM date would not be entitled to vote at the AGM through VC.
- iii. The members should log on to the e-voting website www.evotingindia.com.
- iv. Click on "Shareholders/Members" module.
- v. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- vi. Next enter the Image Verification as displayed and Click on Login.
- vii. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- viii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for members holding shares in demat as well as physical mode).
Dividend Bank Details OR Date of Birth (DOB)	<ul style="list-style-type: none"> Members who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/ RTA or contact Company/RTA <p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p>

	<ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the demat / folio number in the Dividend Bank details field as mentioned in instruction v. 	
ix.	After entering these details appropriately, click on "SUBMIT" tab.	
x.	Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.	
xi.	For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.	
xii.	Click on the EVSN for the relevant "G.V. FILMS LIMITED" on which you choose to vote.	
xiii.	On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.	
xiv.	Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.	
xv.	After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.	
xvi.	Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.	
xvii.	You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.	
xviii.	If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.	
xix.	Members can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.	
xvi)	<p>Instructions for members for e-Voting during the AGM:</p> <ol style="list-style-type: none"> The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting. Only those members, who are present in the AGM through VC facility and have not casted their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM. If any votes are cast by the members through the e-voting available during the AGM and if the same members have not participated in the Meeting through VC/OAVM facility, then the votes cast by such members shall be considered invalid as the facility of e-Voting during the meeting is available only to the members attending the meeting. Members who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM. <p>Notes for Non-Individual members and Custodians</p> <ul style="list-style-type: none"> • Non-Individual members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module. • A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com. • After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on. • The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote. • A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same. • Alternatively Non Individual members are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Company at the email address at cs.gvfilms@gmail.com, if they have voted from individual tab & 	

- not uploaded the same in the CDSL e-voting system for the scrutinizer to verify the same.
- xvii) **Process for those members whose email addresses are not registered with the Company / depositories for obtaining login credentials for e-Voting for the resolutions proposed in this Notice:**
- For members holding shares in Physical mode:** Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy), Aadhar (self attested scanned copy) by email to cameo@cameoindia.com or investor@cameoindia.com.
 - For members holding shares in Demat mode:** Please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy), Aadhar (self attested scanned copy) to cameo@cameoindia.com or investor@cameoindia.com
- xviii) **Instructions for members attending the AGM through VC/OAVM**
- Members will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-voting system. Members may access the same at www.evotingindia.com under share holders/ members login by using the remote e-voting credentials. The link for VC will be available in shareholder/ members login where the EVSN of Company will be displayed.
 - Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to members on first-come first-served basis.
 - Members are encouraged to join the Meeting through Laptops /I-Pads for better experience.
 - Further members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 - Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Members who would like to express their views/ask questions during the AGM may register themselves as a speaker by sending their request by Tuesday, September 26th 2023, mentioning their name, demat account number/folio number, email id, mobile number at cs.gvfilms@gmail.com.
 - As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number/folio number, email id, mobile number at cs.gvfilms@gmail.com. Questions / queries received by the Company till 5.00 p.m. on Tuesday, 26th September, 2023 shall only be considered and responded during the AGM.
 - Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the Meeting. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.
 - Members, who need assistance before or during the AGM, can contact CDSL by sending an email to helpdesk.evoting@cdslindia.com. All grievances connected with the facility for voting by electronic means and participation in the AGM through VC may be addressed to Mr. Rakesh Dalvi, manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Rakesh Dalvi (022-23058542)
 - The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date i.e. Friday, September 22nd, September 2023.
 - Mr. Satya Pradeep Roy, Company Secretary (Membership No. ACS 32714, CP No. 12045 has been appointed as the Scrutinizer to scrutinize the electronic voting at AGM including remote e-voting process in a fair and transparent manner.
 - The Scrutinizer shall after the conclusion of electronic voting at the AGM, will unblock the votes casted through remote e-voting and through electronic voting at the AGM in the presence of at least two witnesses not in the employment of the Company and shall submit a consolidated

scrutinizer's report of the total votes casted in favour or against, if any, to the Chairman of the Meeting or in his absence to the Managing Director or Executive Director of the Company, within a period of not exceeding 48 hours from the conclusion of the Meeting, who shall countersign the same and declare the results of the voting forthwith.

- xiii) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company (www.gvfilms.in) and on CDSL e-voting website immediately after the declaration of results by the Chairman of the Meeting or a person authorized by him and the same shall be communicated to BSE Limited (BSE).

Explanatory Statement

The following Explanatory Statement in terms of Section 102 of the Companies Act, 2013 is annexed to and forms part of the Notice convening the 34th Annual General Meeting:

ITEM NO. 3 - Appointment of Mr. Balagiri Vethagiri Vethagiri (Din: 01735497) as a Managing Director of the Company

The Board has appointed Mr. Balagiri Vethagiri Vethagiri (Din: 01735497), as a Managing Director of the Company with effect from September 04, 2023 pursuant to Section 196, 197 and any other

applicable provisions of the Companies Act, 2013 ("Act"). Mr. Balagiri Vethagiri Vethagiri if appointed, will hold office for a period of 5 years with effect from 4th September 2023. Mr. Balagiri Vethagiri Vethagiri continues to hold the office of Chief Executive Officer.

ITEM NO. 4 - The Board in its meeting held on 04.09.2023 had carried out a comprehensive review of the on going business operations of the Company and 100 % Subsidiary Company, being GV Studio City Limited, the financial crisis and challenges facing the management in running the business and the operations of the Company. The Board is of the opinion that the Company is in need of funds for reducing its debt burden which is increasing day by day

ITEM NO. 5 - The Board in its meeting held on 04.09.2023 had carried out a comprehensive review of the on going business operations of the Company, the financial crisis and challenges facing the management in running the business and the operations of the Company. The Board is of the opinion that the Company is in need of funds for reducing its debt burden which is increasing day by day

Place : Chennai
Date : 04.09.2023

**By the order of the Board
of Directors
for G.V. Films Ltd
-Sd-
Viswanathan Sridhar
Company Secretary**

ANNEXURE

DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING OF THE COMPANY

Name	SADAGOPAN KAMALA KANNAN	BALAGIRI VETHAGIRI VETHAGIRI
Din	07535351	01735497
Date Of Birth	10/01/1957	01/08/1955
Qualification	B.A	B.A
Nature Of Expertise	Founder and chairman of V.K.M. School	Well known personality in South Indian and Bollywood Film Industry having an experience of more than 41 years. He has produced quite a few successful films in Hindi & Marathi.
Relationship Between Directors	Spouse of Mrs. Kamala kannan Mahalakshmi	Nil
Directorship in other Public Companies (Excluding Section 8 Companies and other Foreign Companies)	Nil	Nil
Membership in Committee of Other Public Companies (Includes only Audit and Shareholders Relationship Committee)	Nil	Nil
Shareholding Of Director (No. of Shares)	Nil	Nil

DIRECTORS' REPORT

Dear Members,

Your Directors take pleasure in presenting the 34th Annual Report together with Audited Statement of Accounts for the year ended 31st March, 2023.

1. FINANCIAL HIGHLIGHTS :

The highlights of the financial results of the Company for the year ended 31.03.2023 as compared with the previous year are as follows:

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	For the year ended 31.03.2023	For the year ended 31.03.2022	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Revenue from operation		25.90	140.60	80.81
Profit before Interest, Depreciation & Tax	(66.52)	(34.87)	44.54	(1.15)
Less: Finance costs	54.36	50.68	72.21	71.52
Profit / (Loss) before Depreciation & Tax	(120.88)	(85.55)	(27.67)	(72.67)
Less: Depreciation & Amortization expenses	4.99	5.87	57.33	63.63
Profit / (Loss) before Taxation	(125.87)	(91.42)	(85.00)	(136.30)
Tax Expenses	-	-	17.74	(0.58)
Profit for the Year	(125.87)	(91.42)	(102.74)	(135.73)
Other comprehensive Income for the Year, net of tax	-	-	-	-
Total comprehensive income for the year, net of tax	(125.87)	(91.42)	(102.74)	(135.73)
Add: Balance in Profit & Loss Account	(15,923.03)	(15,831.61)	(16,783.67)	(16,647.95)
Profit Available for Appropriation	(125.87)	(91.42)	(102.74)	(135.73)
Appropriations				
General Reserve	-	-	-	-
Dividend	-	-	-	-
Closing Balance	(16,048.92)	(15,923.03)	(16,886.44)	(16,783.67)

2. PERFORMANCE REVIEW :

The business was affected due to lockdown and pandemic during the year 2021-22, management is looking at and considering various avenues and opportunities in near future to revive and establish the business.

3. DIVIDEND : In view of the accumulated losses, your Directors regret their inability to declare any dividend.

4. SHARE CAPITAL

During the year under review company has not raised its share capital and the present capital is Rs. 91,46,27,833 divided into 91,46,27,833 Equity shares of Re.1/- each.

5. FINANCIAL STATEMENTS

Your Company prepares its financial statements in compliance with the requirements of Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter as notified under Section 133 of the Companies Act, 2013, the relevant provisions of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India (SEBI), as applicable. Further, in the financial statement for the year ending March 31, 2023, the financial statements for the previous year ended March 31, 2022 and the Balance Sheet as at March 31, 2022, have been prepared and presented as per Ind AS. The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities which have been measured at fair value. The financial statements are presented in Indian Rupees (INR) and all values are rounded to the nearest lakhs, except when otherwise indicated. The estimates and judgments relating to the financial statements are made on a prudent basis so as to reflect a true and fair manner, the form and substance of the underlying transactions and to reasonably present the state of affairs as on March 31, 2023.

6. CONSOLIDATED FINANCIAL STATEMENT

The Consolidated Financial Statements of the Company and its subsidiaries have been prepared in accordance with the provisions of the Companies Act, 2013 ("the Act") read with the Companies (Accounts) Rules, 2014, applicable Accounting Standards and the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 ("SEBI LODR Regulations") and it forms part of the Annual Report. Pursuant to Section 129 (3) of the Act, a statement containing the salient features of the financial statements of the subsidiary company for the F.Y. 2022-23 is attached to the Financial Statements for the F.Y. 2022-23 in Form AOC-1. The Company will make available the said financial statements and related detailed information of the subsidiary company upon request by any member of the Company.

7. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

During the year under review, the Company has no material changes or commitments affecting the financial position of the company.