



VISION CINEMAS LTD.
CIN: L33129KA1992PLC013262
Regd. Office:
#14, 1st Floor, 6th Cross,
Jayamahal Extension
Bangalore 560046
Phone: +91 80 2333 8227 / 1074

Email: cs@visioncinemas.in

July 1, 2021

To,
The General Manager
BSE Limited
P. J. Towers, Dalal Street,
Mumbai – 400 001

Dear Sir/Mam,

Sub.: Outcome of Board Meeting & Audited yearly Financial Results
Ref.: Scrip Code – 526441

In reference to our communication dated June 28, 2021 and June 30, 2021 we enclose, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following, as approved by the Board of Directors of the Company at the meeting held June 30, 2021 and adjourned and completed on July 1, 2021:

1. Audited Financial Results of the Company, both Standalone and Consolidated, for the Quarter and Year ended March 31, 2021;
2. Audited Assets and Liabilities of the Company, both Standalone and Consolidated, for the Quarter and Year ended March 31, 2021;
3. Cash Flow of the Company, both Standalone and Consolidated, for the Quarter and Year ended March 31, 2021;
4. Audit Report from the Statutory Auditors, Messrs. Jayamal Thakore & Co., on the aforesaid Standalone and Consolidated Financial Results alongwith Audit Qualifications.



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The meeting was commenced at 5:30 p.m. on June 30, 2021 which was adjourned on July 1, 2021 i.e. today morning from 11.00 a.m. and concluded at 12.30 p.m.

Do acknowledge the receipt of same and disseminate the above announcement on BSE's Website.

Thanking You,
For Vision Cinemas Limited

B. Rangavasanth

B. Rangavasanth
Director
DIN: 01763289

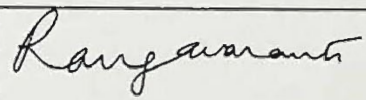
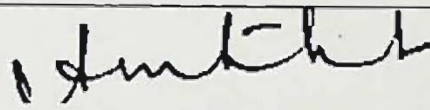
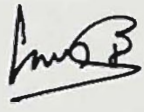


Statement on Impact of Audit Qualifications submitted along with Annual Audited Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2021

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I	Sr. No	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover/Total income	62,000	Not ascertainable
	2	Total Expenditure	14,32,666	
	3	Net Profit/(Loss)	(13,70,666)	
	4	Earnings Per Share	(.022)	
	5	Total Assets	17,25,24,491	
	6	Total Liabilities	1,96,81,335	
	7	Net Worth	15,28,43,156	
	8	Any other financial item(s) (as felt appropriate by the		
II	Audit qualification			
	a.	Details of qualification <ul style="list-style-type: none"> Company has not deducted TDS as per applicable Income Tax Act, 1961. As per Income Tax Act, 1961, assessee should deduct TDS at the time of payment or credit whichever is earlier but here company has deducted TDS solely on payment basis. Financial Impact – Expenses may be disallowed by the Income Tax officer due to non compliance of Income Tax Provisions, which may result in additional tax liability. Company was not in a possession of original invoices of some payments made to professional and some other expenses. Financial Impact - Expenses may be disallowed by the Income Tax officer as original invoices are must for claiming expenses. Moreover, GST credit can be claimed on any expense only if the person is in possession of original invoice for which they have claimed Input Tax Credit which result in disallowance of GST credit during annual assessment. TDS is payable from long period Financial Impact – Income Tax or GST department may levy penalty & interest on unpaid TDS and GST. 		
	b.	Type of audit qualification		
		Qualified Opinion		
	c.	Frequency of qualification		

	Repetitive	
d.	For Audit Qualification where the impact is quantified by the auditor, management views Impact is not quantified by auditors.	
e.	For Audit Qualification where the impact is not quantified by the auditor: (i) Management's estimation on the impact of audit qualification: Not ascertainable (ii) If management is unable to estimate the impact, reasons for the same: Qualification relates to item/ events that may arise due to future action by Government Revenue Authorities. (iii) Auditors' Comments on (i) or (ii) above: Refer to comments made in details of qualification.	
III	Signatories	
	Managing Director Bindiganavale Ranganasanth	
	Director & CFO Anita Vasanth	
	Statutory Auditor Anup Kumar Bhattacharjee Jayamal Thakore & Co.	
Place : Bangalore Date: June 30 th , 2021		



INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF VISION CINEMAS LIMITED

Report on the Audit of the Annual Standalone Financial Statements and Quarterly Standalone Financial Statements

Opinion

We have audited the accompanying standalone quarterly financial results of **Vision Cinemas Limited** ("the company") for the quarter ended March 31, 2021 and the year to date results for the period from April 1, 2020 to March 31, 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2021 as well as the year to date results for the period from April 1, 2020 to March 31, 2021.

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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





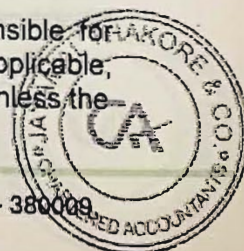
Emphasis of Matter

- Company has not deducted TDS as per applicable Income Tax Act, 1961. As per Income Tax Act, 1961, assessee should deduct TDS at the time of payment or credit whichever is earlier but here company has deducted TDS solely on payment basis.
- Company was not in a possession of original invoices of some payments made to professionals and other expenses.
- Company has advanced interest free loan to its subsidiary company Pyramid Entertainment of Rs. 6,68,39,964.
- All the fixed assets are at its salvage value, except for Buildings on which depreciation is charged.
- Company has made on behalf payment to some parties for which confirmation from counter parties has not been provided to us.
- Many debtors have credit balance and creditors have debit balance. We have advised company to make changes in grouping of debtors and creditors.
- TDS of Rs. 4,69,143 is payable on 31st March,2021.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the Standalone Financial Statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial results for the year ended March 31, 2021 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.





Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results 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 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 Matters

The Statement includes the Standalone Financial Results for the quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our opinion on the Statement is not modified in respect of this matter.



For Jayamal Thakore & Co.
Chartered Accountants
Firm Regn. No. 104098W

(Partner)

(Membership No. :082184)

UDIN : 21082184AAAAAL4610

Place : Ahmedabad

Date : 30/06/2021

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Reg.Off: #14, 1st Floor, 6th Cross, Jayamahal Extension, Bangalore - 560046
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(Rs. In lakhs)

Statement of Audited Standalone Financial Results for the Quarter and year ended March 31, 2021

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2021 (Audited)	31-12-2020 (Unaudited)	31-03-2020 (Audited)	31-03-2021 (Audited)	31-03-2020 (Audited)
I.	Revenue from Operations	-	-	-35.50	-	75.25
II.	Other Income	-	-	-	-	-
III.	Total Revenue (I + II)	0.00	-	(35.50)	0.00	75.52
IV.	Expenses:					
	Cost of Materials Consumed	-	-	-	-	7.20
	Purchases of Stock-in-Trade	-	-	-	-	-
	Changes in inventories of finished goods work-in-progress and	-	-	-	-	-
	Employee benefits expense	0.20	-	7.08	1.20	9.88
	Finance costs	(0.02)	-	0.05	-	0.26
	Depreciation and amortisation expense	0.91	0.91	1.44	3.65	3.65
	Other expenses	7.26	0.94	16.05	8.92	51.91
	Excise / GST on Sales	-	-	-	-	-
	Total expenses	8.35	1.85	24.62	13.77	72.89
V.	Profit before exceptional and extraordinary items and tax (III - IV)	(8.35)	(1.85)	(60.12)	(13.77)	2.36
	Exceptional items	-	-	0.98	0.00	0.98
VII.	Profit before extraordinary items and tax (V - VI)	(8.35)	(1.85)	(61.10)	(13.77)	1.38
VIII.	Extraordinary items	-	-	0.00	0.00	-
IX.	Profit before tax (VII- VIII)	(8.35)	(1.85)	(61.10)	(13.77)	1.38
X.	Tax expense:					
	(1) Current tax	0.93	-	15.06	0.55	(1.04)
	(2) Deferred tax	(0.47)	-	1.40	(0.62)	0.58
	(2) MAT Credit entitlement	-	-	-	-	-
XI.	Profit/(Loss) for the period from continuing operations (VII- VIII)	(8.81)	(1.85)	(44.64)	(13.70)	0.92
XII.	Profit/(loss) from discontinuing operations	-	-	-	-	-
XIII.	Tax expense of discontinuing operations	(8.81)	-	-	(13.70)	-
XIV.	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV.	Profit / (Loss) for the period (XI + XIV)	(8.81)	(1.85)	(44.64)	(13.70)	0.92
XVI.	(1) Share of Profit from Associates	-	-	-	-	-
	(2) Minority Interest	-	-	-	-	-
XVII.	Profit / (Loss) for the period (XV + XVI)	(8.81)	(1.85)	(44.64)	(13.70)	0.92
XVIII.	Other Comprehensive Income (Net of Tax)	-	-	-	-	-
XIX.	Total Comprehensive Income (after Tax) (XVII+XVIII)	(8.81)	(1.85)	(44.64)	(13.70)	0.92
XX.	Paid up Equity Share Capital	625.67	625.67	625.67	625.67	625.67
XXI.	Reserves excluding Revaluation Reserve	902.76	916.46	916.46	902.76	916.46
	Face Value of Equity Share Capital	1.00	1.00	1.00	1.00	1.00
XXII.	Earnings per equity share:					
	(1) Basic	(0.028)	(0.006)	(0.07)	(0.044)	0.003
	(2) Diluted	(0.028)	1.365	(0.07)	(0.044)	0.003

Notes:

- The above results were reviewed by Audit Committee and approved & taken on record by the Board of Directors at their meeting held on June 30, 2021. The Statutory Auditor of the Company have carried out the Audit of the above result.
- The Company operates in a single segment.
- The figures for the previous period have been regrouped / rearranged wherever necessary, to make them comparable with those of the current period.
- The figures of the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures in respect of full financial year ended March 31, 2021 and March 31, 2020 and the unaudited published year to date figures up to the third quarter of the respective financial year.
- The Meeting of Board was called on June 30, 2021. It also consisted of other Business Agendas wrt developing and resuming the Business back, once complete lock down is lifted. As per the orders from Local Authority, the Offices were to be shut down post 7 PM, thus the Agenda for Financial Results could not be taken up. It was taken up alongwith Auditors' Report today (July 1, 2021) in the Adjourned Meeting.

Place: Bangalore
Date: July 1, 2021

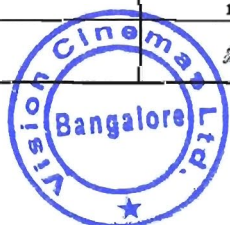


For Vision Cinemas Limited

Rangavasanth

Mr. B Rangavasanth
Managing Director
DIN: 01763289

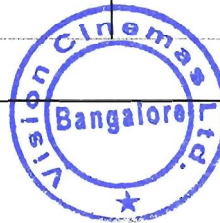
Audited Standalone Statement of Assets and Liabilities as at March 31, 2021			
(Rs. in lakhs)			
Particulars		Year ended 31.03.2021	Year ended 31.03.2020
		Audited	Audited
A	Assets		
A (I)	Non-current Assets		
	Property, Plant & Equipment	76.74	80.39
	Capital Work in Progress		-
	Other Intangible Assets		-
	Non-Current Investments		-
	Financial Assets		
	i) Investments	4.99	4.99
	ii) Others		
	Deferred Tax Assets (Net)		
	Other Non Current Assets	8.70	8.70
	Sub total of Non-current Assets	90.43	94.08
A (II)	Current Assets		
	Inventories		
	Financial Assets		-
	i) Investments		
	ii) Trade Receivables	964.94	978.96
	iii) Cash & Cash Equivalents	1.77	1.59
	iv) Bank Balances other than iii) above		
	v) Loans		
	(vi) Other current financial assets		
	Current Tax Assets (Net)		
	Other Current Assets	668.10	666.76
	Sub total of Current Assets	1,634.81	1,647.31
	Total Assets	1,725.24	1,741.39
B	Equities and Liabilities		
B (I)	Equity		
	Equity Share Capital	625.67	625.67
	Other Equity	589.37	603.08
	Share Warrants	313.39	313.39
	Total Equity		
	Liabilities		
B (II)	Non-current Liabilities		
	Non-current Financial		
	i) Borrowings	73.09	75.62
	Provisions		
	Deferred Tax Liabilities (Net)	17.33	17.95
	Other Non-current Liabilities	2.99	2.79
	Total Non-current liabilities	1,621.84	1,638.50
B (III)	Current Liabilities		
	Financial		
	i) Trade Payable	92.05	83.00
	(a) Due to micro and small enterprises		
	(b) Due to creditors other than micro and small enterprises		
	ii) Other Financial Liabilities		
	Other Current Liabilities		
	Provisions	4.65	5.02
	Current Tax Liabilities	6.70	14.87
	Total Current Liabilities	103.40	102.89
	Total Equities and Liabilities	1,725.24	1,653.37



VISION CINEMAS LIMITED
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDING March 31, 2021

(Rs. In lakhs)

Particulars	YEAR ENDED	YEAR ENDED
	31.03.2021	31.03.2020
A. Cash Flow from Operating Activities		
Profit before Taxation and extraordinary items	(13.15)	2.36
Adjustments for Depreciation	3.65	3.65
Interest expenses	0.24	0.26
		-
Operating Profit before working capital changes	(9.26)	6.27
<u>Changes in Working Capital:</u>		-
Increase/(Decrease) in Trade Payables	9.05	28.94
Increase/(Decrease) in Short Term Provisions	(1.00)	29.20
Increase/(Decrease) in Other Liabilities	(10.49)	695.44
(Increase)/Decrease in Trade Receivables	14.02	(17.40)
(Increase)/Decrease in Other Current assets	-	(675.85)
Cash generated from Operations	0.98	66.59
Taxes paid (Net of refunds)	0.56	-
Net cash generated from operations before extraordinary items	0.43	66.59
		-
Net cash generated from operating activities	0.43	66.59
		-
B. Cash Flow from Investing Activities		
		-
Net Cash from Investing Activities		-
		-
C. Cash flow from Financing Activities		
Interest paid	(0.24)	(0.26)
		-
Net cash raised in Financing activities	(0.24)	(0.26)
		-
Net increase in cash and cash equivalents	0.19	66.34
		-
		-
Cash and Cash equivalents at the beginning of the year	71.16	4.82
Cash and Cash equivalents at the end of the year	71.34	71.16



Ranganath



INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF VISION CINEMAS LIMITED

Report on the Audit of the Annual Consolidated Financial Statements and Quarterly Consolidated Financial Statements

Opinion

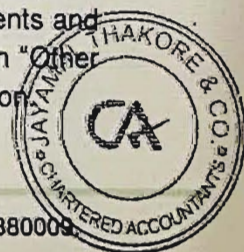
We have audited the accompanying Consolidated Annual Financial Results of Vision Cinemas Limited ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group"), for the quarter ended March 31, 2021 and the year to date results for the period from April 1, 2020 to March 31, 2021, 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements of subsidiaries:-

- a) includes the results of the following entities:
 - o Pyramid Entertainment (India) Private Limited
- b) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended; and
- c) gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the quarter ended March 31, 2021 and for the period from April 1, 2020 to March 31, 2021

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 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.





Emphasis of Matter

- Company has not deducted TDS as per applicable Income Tax Act, 1961. As per Income Tax Act, 1961, assessee should deduct TDS at the time of payment or credit whichever is earlier but here company has deducted TDS solely on payment basis.
- Company was not in a possession of original invoices of some payments made to professionals and other expenses.
- Company has advanced interest free loan to its subsidiary company Pyramid Entertainment of Rs. . 6,68,39,964
- Company has made on behalf payment to some parties for which confirmation from counter parties has not been provided to us.
- Many debtors have credit balance and creditors have debit balance. We have advised company to make changes in grouping of debtors and creditors.
- Group has TDS payable of Rs. 9,12,904 as on 31st March,2021.
- Group has many expense provision payable as on 01/04/2020 which are not paid during the current financial year and are still payable as on 31/03/2021.

Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim Financial Statements. The Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with Indian Accounting Standard 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 companies included in the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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 the consolidated financial results by the Directors of the Company as aforesaid.





In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group 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 respective 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 companies included in the Group 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 are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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 Consolidated Financial Results of the Company to express an opinion on the Consolidated Financial Results.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results 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 any identified misstatements in the standalone financial results.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we 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 also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The consolidated Financial Results include the audited Financial Results of Pyramid Entertainment (India) Private Limited, the subsidiary, which have been audited by us whose financial reflect total asset of Rs. 108.40 lacs as at March 31, 2021 and total net loss of Rs. 22.90 lacs for the year ended March 31, 2021.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the Financial Results certified by the Board of Directors.

The Statement includes the Consolidated Financial Results for the quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our opinion on the Statement is not modified in respect of this matter.



For Jayamal Thakore & Co.
Chartered Accountants
Firm Regn. No. 104098W

(Partner)

(Membership No. : 082184)

UDIN : 21082184AAAAAM7849

Place : Ahmedabad
Date : 30/06/2021

VISION CINEMAS LIMITED
(CIN-L33129KA1992PLC013262)
Reg. Off: #14, 1st Floor, 6th Cross, Jayamahal Extension, Bangalore - 560046
Email: cs@visioncinemas.in | www.visioncinemas.in

(Rs. In lakhs)

Statement of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2021

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2021 (Audited)	31-12-2020 (Unaudited)	31-03-2020 (Audited)	31-03-2021 (Audited)	31-03-2020 (Audited)
I.	Revenue from Operations	-	-	(35.58)	-	75.25
II.	Other Income	-	-	7.53	-	7.57
III.	Total Revenue (I + II)	0.00		(28.05)	0.00	82.82
IV.	Expenses:					
	Cost of Materials Consumed	-	-	-	-	7.20
	Purchases of Stock-in-Trade	-	-	-	-	-
	Changes in inventories of finished goods work-in-progress and	-	-	-	-	-
	Employee benefits expense	0.20	-	7.08	1.20	9.88
	Finance costs	(0.05)	-	0.07	-	0.41
	Depreciation and amortisation expense	6.09	6.16	12.71	24.58	29.65
	Other expenses	7.53	0.94	19.60	9.63	55.51
	Total expenses	13.77	7.10	39.46	35.41	102.65
V.	Profit before exceptional and extraordinary items and tax (III - IV)	(13.77)	(7.10)	(67.51)	(35.41)	19.83
	Exceptional items	-	-	(11.66)	0.00	11.66
VII.	Profit before extraordinary items and tax (V - VI)	(13.77)	(7.10)	(55.85)	(35.41)	8.17
VIII.	Extraordinary items	-	-	-	0.00	-
IX.	Profit before tax (VII- VIII)	(13.77)	(7.10)	(55.85)	(35.41)	8.17
X.	Tax expense:					
	(1) Current tax	2.84	-	13.13	0.55	(1.04)
	(2) Deferred tax	0.33	-	0.28	0.64	0.54
	(2) MAT Credit entitlement	-	-	-	-	-
XI.	Profit/(Loss) for the period from continuing operations (VII- VIII)	(16.94)	(7.10)	(42.44)	(36.60)	(9.75)
XII.	Profit/(loss) from discontinuing operations	-	-	-	-	-
XIII.	Tax expense of discontinuing operations	-	-	-	-	-
XIV.	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV.	Profit /{(Loss) for the period (XI + XIV)	(16.94)	(7.10)	(42.44)	(36.60)	(9.75)
XVI.	(1) Share of Profit from Associates	-	-	-	-	-
	(2) Minority Interest	-	-	-	-	-
XVII.	Profit /{(Loss) for the period (XV + XVI)	(16.94)	(7.10)	(42.44)	(36.60)	(9.75)
XVIII.	Other Comprehensive Income (Net of Tax)	-	-	-	-	-
XIX.	Total Comprehensive Income (after Tax) (XVII+XVIII)	(16.94)	(7.10)	(42.44)	(36.60)	(9.75)
XX.	Paid up Equity Share Capital	625.67	625.67	625.67	625.67	625.67
XXI.	Reserves excluding Revaluation Reserve	228.59	265.19	265.19	228.59	265.19
	Face Value of Equity Share Capital	1.00	1.00	1.00	1.00	1.00
XXII.	Earnings per equity share:					
	(1) Basic	(0.03)	(0.01)	(0.07)	(0.06)	(0.02)
	(2) Diluted	(0.03)	(0.02)	(0.07)	(0.06)	(0.02)

Notes:

- The above results were reviewed by Audit Committee and approved & taken on record by the Board of Directors at their meeting held on June 30, 2021. The Statutory Auditor of the Company have carried out the Audit of the above result.
- The Company operates in a single segment.
- The figures for the previous period have been regrouped / rearranged wherever necessary, to make them comparable with those of the current period.
- The figures of the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures in respect of full financial year ended March 31, 2021 and March 31, 2020 and the unaudited published year to date figures up to the third quarter of the respective financial year.
- The Meetin of Board was called on June 30, 2021. It also consisted of other Business Agendas wrt developing and resuming the Business back, once complete lock down is lifted. As per the orders from Local Authority, the Offices were to be shut down post 7 PM, thus the Agenda for Financial Results could not be taken up. It was taken up alongwith Auditors' Report today (July 1, 2021) in the Adjourned Meeting.

Place: Bangalore
Date: July 1, 2021

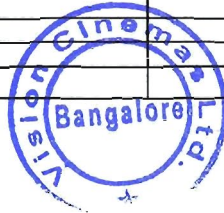


For Vision Cinemas Limited

Rangavasanth

Mr. B Rangavasanth
Managing Director
DIN: 01763289

Audited Consolidated Statement of Assets and Liabilities as at March 31, 2021			
(Rs. In lakhs)			
Particulars		Year ended 31.03.2021	Year ended 31.03.2020
		Audited	Audited
A	Assets		
A (I)	Non-current Assets		
	Property, Plant & Equipment	168.41	192.98
	Capital Work in Progress	-	-
	Other Intangible Assets	-	-
	Non-Current Investments	-	-
	Financial Assets	-	-
	i) Investments	-	-
	ii) Others	-	-
	Defered Tax Assets (Net)	-	-
	Other Non Current Assets	8.70	8.70
	Sub total of Non-current Assets	177.11	201.68
A (II)	Current Assets		
	Inventories		
	Financial Assets		
	i) Investments		
	ii) Trade Receivables	964.94	978.96
	iii) Cash & Cash Equivalents	2.43	2.26
	iv) Bank Balances other than iii) above		
	v) Loans		
	vi) Other current financial assets		
	Current Tax Assets (Net)		
	Other Current Assets	1.72	1.71
	Sub total of Current Assets	969.09	982.94
	Total Assets	1,146.20	1,184.61
B	Equities and Liabilities		
B (I)	Equity		
	Equity Share Capital	625.67	625.67
	Other Equity	(89.78)	(53.18)
	Share Warrants	313.39	313.39
	Total Equity	849.28	885.88
	Liabilities		
B (II)	Non-current Liabilities		
	Non-current Financial		
	i) Borrowings	138.40	140.93
	Provisions		
	Deferred Tax Liabilities (Net)	3.26	2.62
	Other Non-current Liabilities	2.99	2.79
	Total Non-current liabilities	144.65	146.34
B (III)	Current Liabilities		
	Financial		
	i) Trade Payable	114.61	106.11
	(a) Due to micro and small enterprises		
	(b) Due to creditors other than micro and small enterprises		
	ii) Other Financial Liabilities		
	Other Current Liabilities	21.90	-
	Provisions	4.77	5.14
	Current Tax Liabilities	10.99	41.14
	Total Current Liabilities	152.27	152.40
	Total Equities and Liabilities	1,146.20	1,184.61



VISION CINEMAS LIMITED		
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDING March 31, 2021		
(Rs. In lakhs)		
Particulars	YEAR ENDED 31.03.2021	YEAR ENDED 31.03.2020
A. Cash Flow from Operating Activities		
Profit before Taxation and extraordinary items	(36.04)	(8.17)
Adjustments for Depreciation	24.57	29.65
Interest expenses	0.24	0.41
Operating Profit before working capital changes	(11.23)	21.90
Changes in Working Capital:		
Increase/(Decrease) in Trade Payables	8.50	(17.03)
Increase/(Decrease) in Short Term Provisions	(0.37)	(9.01)
Increase/(Decrease) in Other Liabilities	(9.94)	(1,440.30)
(Increase)/Decrease in Trade Receivables	14.02	(14.66)
(Increase)/Decrease in Other Current assets	(0.01)	16.23
Cash generated from Operations	0.97	(765.30)
Taxes paid (Net of refunds)	0.56	1.58
Net cash generated from operations before extraordinary items	0.41	(766.87)
Net cash generated from operating activities	0.41	(766.87)
B. Cash Flow from Investing Activities	-	-
Net Cash from Investing Activities	-	629.00
C. Cash flow from Financing Activities		
Interest paid	(0.24)	(0.41)
Net cash raised in Financing activities	(0.24)	130.04
Net increase in cash and cash equivalents	0.17	(7.84)
Cash and Cash equivalents at the beginning of the year	2.26	10.10
Cash and Cash equivalents at the end of the year	2.43	2.26

