



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

February 14, 2020

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

Dear Sir / Mam,

Sub.: Outcome of Board Meeting & Unaudited Quarterly Financial Results

Ref.: Scrip Code – 526441

In reference to our communication dated February 5, 2020, 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 today i.e. February 14, 2020:

1. Unaudited Financial Results of the Company, both Standalone and Consolidated, for the quarter ended December 31, 2019;
2. Limited Review Reports from the Statutory Auditors, Messrs. Jayamal Thakore & Co., on the aforesaid Standalone and Consolidated Financial Results.

The Meeting commenced at 16:00 Hrs and ended at 17:45 Hrs.

Thanking You,

Hitarth Shah
Company Secretary





Limited Review Report on Standalone Financial Results of Vision Cinemas Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter ended December 31, 2019

To,
The Board of Directors
Vision Cinemas Limited
#14, 1st Floor, 6th Cross,
Jayamahal Extension,
Bangalore – 560046.

1. We have reviewed the accompanying statement of unaudited financial results of Vision Cinemas Limited ("the Company") having its registered office at #14, 1st Floor, 6th Cross, Jayamahal Extension, Bangalore - 560046, for the quarter ended December 31, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. The 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 Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 (the 'Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Jayamal Thakore & Co.
CHARTERED ACCOUNTANTS

27, Embassy Market, Near Dinesh Hall, Ashram Road, Ahmedabad-380009
Telephone Office: 26589713 E-mail: jayamalthakore@gmail.com

5. Emphasis of Matters

Without qualifying our report, we draw attention on the following non compliances or non-disclosures under the Companies Act, 2013 and rules thereon:

- Non-appointment of Internal Auditors as required under section 138 of the said Act
- Non-disclosure on the impact of pending litigations on its financial position in the Ind AS financial statements of the Company, as the management has not furnished to me, requisite information/ evidences in this regard.
- We have not verified deferred tax and depreciation calculation as the relevant data which is required to be verified is not provided by the management.
- The Company has not placed its Ind AS financial statements and relevant information on its website as required under section 136 of the said Act.
- Non disclosure on the impact of pending litigations on its financial position in the Ind AS financial statements of the Company, as the management has not furnished to us, requisite information/evidences in this regard.

6. This report on the Unaudited Standalone Financial Results has been issued solely in connection with preparation of the Company's quarterly financial information.

For Jayamal Thakore & Co.
Chartered Accountants
FRN.: 104098W

Mudt Singhai



Mudt Singhai
(Partner)
M.No. : 187823

UDIN NO.: 20187823AAAAAE4682

February 14, 2020
Ahmedabad

VISION CINEMAS LIMITED

(CIN-L33129KA1992PLC013262)

Reg.Off: #14, 1st Floor, 6th Cross, Jayamahai Extension, Bangalore - 580048

Email: cs@visioncinemas.in | www.visioncinemas.in

(Rs. In lakhs)

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended December 31, 2019

Sr. No.	Particulars	Quarter Ended		Nine Months ended		Year	
		31-12-19	30-09-19	31-12-18	31-12-19	31-12-18	31-03-19
		(Unaudited)			(Audited)		
I.	Revenue from Operations	44.00	48.55	4.00	110.75	12.00	26.10
II.	Other Income	-	-	-	-	-	-
III.	Total Revenue (I + II)	44.00	48.55	4.00	110.75	12.00	26.10
IV.	Expenses:						
	Cost of Materials Consumed	-	5.70	-	7.20	-	6.37
	Purchases of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods work-in-	-	-	-	-	-	-
	Employee benefits expense	0.70	1.35	-	2.80	-	-
	Finance costs	0.08	0.05	-	0.20	-	-
	Depreciation and amortisation expense*	0.43	0.43	0.43	2.21	1.30	1.73
	Other expenses	11.18	12.08	3.53	35.86	5.28	10.49
	Excise / GST on Sales	-	-	-	-	-	-
	Total expenses	12.39	19.61	3.96	48.27	6.58	18.59
V.	Profit before exceptional and extraordinary items and tax (III - IV)	31.61	28.94	0.04	62.48	5.42	7.51
VI.	Exceptional items	-	-	-	-	-	-
VII.	Profit before extraordinary items and tax (V - VI)	31.61	28.94	0.04	62.48	5.42	7.51
VIII.	Extraordinary items	-	-	-	-	0.00	0.00
IX.	Profit before tax (VI- VIII)	31.61	28.94	0.04	62.48	5.42	7.51
X.	Tax expense:						
	(1) Current tax	(8.22)	(7.52)	-	(16.10)	-	(1.39)
	(2) Deferred tax*	(0.28)	(0.28)	-	(0.82)	-	(0.15)
	(2) MAT Credit entitlement	-	-	-	-	-	-
XI.	Profit/(Loss) for the period from continuing operations (VII-VIII)	23.11	21.14	0.04	45.58	5.42	5.97
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)	23.11	21.14	0.04	45.58	5.42	5.97
XVI.	(1) Share of Profit from Associates	-	-	-	-	-	-
	(2) Minority Interest	-	-	-	-	-	-
XVII.	Profit/(Loss) for the period (XV + XVI)	23.11	21.14	0.04	45.58	5.42	5.97
XVIII.	Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-
XIX.	Total Comprehensive Income (after Tax) (XVII+ XVIII)	23.11	21.14	0.04	45.58	5.42	5.97
XX.	Paid up Equity Share Capital	625.67	625.67	625.67	625.67	625.67	625.67
XXI.	Reserves excluding Revaluation Reserve	-	-	-	-	-	596.20
	Face Value of Equity Share Capital	1.00	1.00	1.00	1.00	1.00	1.00
XXII.	Earnings per equity share:						
	(1) Basic	0.04	0.03	0.01	0.07	0.01	0.01
	(2) Diluted	0.04	0.03	0.01	0.07	0.01	0.01

NOTES:

- The above results were reviewed by Audit Committee and approved & taken on record by the Board of Directors at their meeting held on February 14, 2020.
- In accordance with Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, the Statutory Auditors of the Company have carried out Limited Review of the above results.
- 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 Represents balances as per the Audited Balance Sheet of the previous year and excludes non controlling interest.

* The above provision for depreciation and deferred tax figures in quarter ended 31/12/2019 are provided on adhoc basis since the required information is not available and hence it is not verified by the statutory auditors.

For Vision Cinemas Ltd

February 14, 2020
Bangalore

B. Rangavasanth
Managing Director
DIN: 01763289





Independent Auditor's Review Report On Consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Vision Cinemas Limited
#14, 1st Floor, 6th Cross,
Jayamahal Extension,
Bangalore – 560046.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Vision Cinemas Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and joint ventures for the quarter ended December 31, 2019 and for the period from 01st October, 2019 to 31st December, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended December 31, 2019 and the corresponding period from 01st October, 2019 to 31st December, 2019, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities



Jayamal Thakore & Co.
CHARTERED ACCOUNTANTS

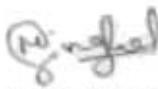
27, Embassy Market, Near Dinesh Hall, Ashram Road, Ahmedabad-380009
Telephone Office: 26589713 E-mail: jayamalthakore@gmail.com

Subsidiary : a. Pyramid Entertainment India Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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.
6. The consolidated unaudited financial results includes the interim financial results of the subsidiary which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs. 4,375 and Rs. 741,262 total net loss after tax and total comprehensive income/loss of Rs. 11,875 and loss of Rs. 14,79,262 for the quarter and nine months ended December 31, 2019 respectively, as considered in the consolidated unaudited financial results of the Group. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion on the statement is not modified in respect of the above matter.

For Jayamal Thakore & Co.
Chartered Accountants
FRN.: 104098W

Mudit Singhal
(Partner)
M.No. : 187823

UDIN NO.: 20187823AAAAAE4882

February 10, 2020
Ahmedabad

VISION CINEMAS LIMITED

(CIN-L33129KA1992PLC013262)

Reg.Off: #14, 1st Floor, 8th Cross, Jayamahal Extension, Bangalore - 560048

Email: cs@visioncinemas.in | www.visioncinemas.in

(Rs. In lakhs)

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2019

Sr. No.	Particulars	Quarter Ended			Nine Months ended		Year
		31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
		[Unaudited]			[Audited]		
I.	Revenue from Operations	44.00	48.55	4.00	110.83	12.00	28.10
II.	Other Income	0.04	-	0.04	0.04	0.04	0.04
III.	Total Revenue (I + II)	44.04	48.55	4.04	110.87	12.04	28.14
IV.	Expenses:						
	Cost of Materials Consumed	-	5.70	-	7.20	-	6.37
	Purchases of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods work-in-	-	-	-	-	-	-
	Employee benefits expense	0.70	1.35	-	2.80	-	-
	Finance costs	0.21	0.05	0.07	0.34	0.82	0.85
	Depreciation and amortisation expense	7.75	7.75	0.43	16.94	1.30	54.09
	Other expenses	11.18	12.08	3.61	35.91	5.98	11.88
	Excise / GST on Sales	-	-	-	-	-	-
	Total expenses	19.84	26.93	4.11	63.18	8.10	73.19
V.	Profit before exceptional and extraordinary items and tax (III - IV)	24.20	21.62	(0.06)	47.69	3.94	(47.05)
VI.	Exceptional items	-	-	-	-	-	-
VII.	Profit before extraordinary items and tax (V - VI)	24.20	21.62	(0.06)	47.69	3.94	(47.05)
VIII.	Extraordinary items	-	-	-	-	-	-
IX.	Profit before tax (VII- VIII)	24.20	21.62	(0.06)	47.69	3.94	(47.05)
X.	Tax expense:						
	(1) Current tax	(8.29)	(7.52)	-	(14.17)	-	(1.39)
	(2) Deferred tax	(0.28)	(0.28)	-	(0.82)	-	3.90
	(2) MAT Credit entitlement	-	-	-	-	-	0.00
XI.	Profit/(Loss) for the period from continuing operations (VII- VIII)	17.63	13.81	-0.06	32.70	3.94	-44.54
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)	17.63	13.81	(0.06)	32.70	3.94	(44.54)
XVI.	(1) Share of Profit from Associates	-	-	-	-	-	-
	(2) Minority Interest	-	-	-	-	-	-
XVII.	Profit/(Loss) for the period (XV + XVI)	17.63	13.81	(0.06)	32.70	3.94	(44.54)
XVIII.	Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-
XIX.	Total Comprehensive Income (after Tax) (XVII+XVIII)	17.63	13.81	(0.06)	32.70	3.94	(44.54)
XX.	Paid up Equity Share Capital	625.67	625.67	625.67	625.67	625.67	625.67
XXI.	Reserves excluding Revaluation Reserve	-	-	-	-	-	-
	Face Value of Equity Share Capital	1.00	1.00	1.00	1.00	1.00	1.00
XXII.	Earnings per equity share:						
	(1) Basic	0.03	0.02	(0.00)	0.05	0.01	(0.07)
	(2) Diluted	0.03	0.02	(0.00)	0.05	0.01	(0.07)

NOTES:

The above results were reviewed by Audit Committee and approved & taken on record by the Board of Directors at their meeting held on February 14, 2020.

In accordance with Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, the Statutory Auditors of the Company have carried out Limited Review of the above results.

The Company operates in a single segment.

3

The figures for the previous period have been regrouped / rearranged wherever necessary, to make them comparable with those of Represents balances as per the Audited Balance Sheet of the previous year and excludes non controlling Interest.

* The above provision for depreciation and deferred tax figures in quarter ended 31/12/2019 are provided on adhoc basis since the required information is not available and hence it is not verified by the statutory auditors.

For Vision Cinemas Ltd

Rangavasanth

B. Rangavasanth
Managing Director
DIN: 01763289



February 14, 2020
Bangalore