

VISION CINEMAS LTD.
CIN: L33129KA1992PLC013262
Regd. Office:
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Email: cs@visioncinemas.in

September 15, 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 September 8, 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. September 15, 2020:

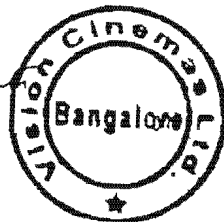
1. Unaudited Financial Results of the Company, both Standalone and Consolidated, for the quarter ended June 30, 2020;
2. Limited Review Reports from the Statutory Auditors, Messrs. Jayamal Thakore & Co., on the aforesaid Standalone and Consolidated Financial Results.

The Meeting commenced at 14:30 Hrs and ended at 16:25 Hrs.

Thanking You,

B. Rangavasanth

B. Rangavasanth
Director
DIN: 01763289





Limited Review Report on Standalone Unaudited Financial Results of Vision Cinemas Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter ended June 30, 2020

To,
The Board of Directors
Vision Cinemas Limited
12/11/7, Brigade Lavelle,
Lavelle Road, Bengaluru,
Bangalore – 560001

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Vision Cinemas Limited ("the Company"), for the quarter ended June 30, 2020 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended.
2. 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'), read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements 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 Indian Accounting Standards and other recognized accounting practices 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.





5. 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.

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

Anup Kumar Bhattacharjee
(Partner)
M.No. : 082184



UDIN NO.: 20082184AAAAAF2132

Date : 15/09/2020

(Rs. in Lakhs)

Statement of Unaudited Standalone Financial Results for the Quarter Ended June 30, 2020

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from Operations	-	(35.50)	18.20	75.25
2	Other Income	-	-	-	-
3	Total Revenue (1 + 2)	0.00	(35.50)	18.20	75.25
4	Expenses:				
	Cost of Materials Consumed	-	-	1.5	7.20
	Purchases of Stock-in-Trade	-	-	-	-
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-	-	-	-
	Employee benefits expense	0.60	7.18	0.75	9.88
	Finance costs	0.02	0.05	0.07	0.26
	Depreciation and amortisation expense	0.91	1.44	1.35	3.65
	Other expenses	0.42	17.39	12.60	51.91
	Excise Duty/GST on Sales			-	
	Total expenses	1.96	26.06	16.27	72.89
5	Profit before exceptional items and tax (3 - 4)	(1.96)	(61.56)	1.93	2.36
6	Exceptional items		0.98	-	0.98
7	Profit before extraordinary items and tax (5 - 6)	(1.96)	(62.54)	1.93	1.38
8	Extraordinary Items		-	-	-
9	Profit before tax (7-8)	(1.96)	(62.54)	1.93	1.38
10	Tax expense : (a+b)				
	(a) Current tax	(0.38)	-	0.36	(1.04)
	(b) Deferred tax	(0.15)	0.58	0.26	0.58
11	Net Profit (loss) for the period from continuing operations	(1.43)	(61.96)	1.31	0.92
12	Profit (loss) from discontinued operations before tax				
13	Tax expense of discontinuing operations				
14	Net Profit (loss) from Discontinuing operations (after tax) (12-13)	-	-	-	-
15	Profit for the period (11+14)	(1.43)	(61.96)	1.31	0.92
16	Share of Profit (loss) of Associates and joint ventures accounted for using equity method		-	-	
17	Total Profit for the period (15+16)	(1.43)	(61.96)	1.31	0.92
18	Other Comprehensive Income (Net of Tax)	-	-	-	-
19	Total Comprehensive Income for the period (17+18)	(1.43)	(61.96)	1.31	0.92
20	Total Comprehensive income attributable to				
	Comprehensive income for the period attributable to owners of parent	(1.43)	(61.96)	1.31	0.92
	Total Comprehensive income for the period attributable to owners of parent non-controlling interest	-	-	-	
21	Details of Equity Share Capital				
	Paid up Equity Share Capital	625.67	625.67	625.67	625.67
	Face Value of Equity Share Capital	1	1.00	1.00	1.00
22	Reserves excluding Revaluation Reserve	-	916.46	-	916.46
23	Earnings per equity share:				
	(1) Basic	(0.00)	(0.10)	0.00	0.00
	(2) Diluted	(0.00)	(0.10)	0.00	0.00

Notes :

- 1) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 15 Sept 2020 and have undergone 'Limited Review' by the statutory auditors of the Company.
- 2) The Company's business primarily falls within a single business segment in terms of the Indian Accounting Standards 108 'Operating Segments' and hence no additional disclosures are being furnished.

For Vision Cinemas Limited

Anita Vasanth
Director
DIN: 0001763255

Date: 15/09/2020
Place: Bangalore



Limited Review Report on Consolidated Unaudited Financial Results of Vision Cinemas Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter ended June 30, 2020

To,
The Board of Directors
Vision Cinemas Limited
12/11/7, Brigade Lavelle,
Lavelle Road, Bengaluru,
Bangalore – 560001

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 June 30, 2020 and for the period from April 01, 2020 to June 30, 2020 ("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 June 30, 2020 and the corresponding period from April 01, 2020 to June 30, 2020 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.
4. 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:
Subsidiary: Pyramid Entertainment (India) Private Limited





5. Based on our review conducted and procedures performed as stated in paragraph 3 above, 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, whose interim financial results reflect total revenue/other income of Rs. Nil and Rs. 5.52 lakhs total net loss after tax and total comprehensive income of Rs. Nil and loss of Rs. Nil for the quarter ended June 30, 2020 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



Anup Kumar Bhattacharjee
(Partner)
M.No. : 082184

UDIN NO.: 20082184AAAAAG7402

Date : 15/09/2020

(Rs. in Lakhs)

Statement of Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2020

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from Operations	-	(35.58)	18.20	75.25
2	Other Income	-	7.53	0.08	7.57
3	Total Revenue (1 + 2)	0.00	(28.05)	18.27	82.82
4	Expenses:				
	Cost of Materials Consumed	-	-	1.50	7.20
	Purchases of Stock-in-Trade	-	-	-	-
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-	-	-	-
	Employee benefits expense	0.60	7.08	0.75	9.88
	Finance costs	0.02	0.07	1.26	0.41
	Depreciation and amortisation expense	6.16	12.71	8.66	29.65
	Other expenses	0.86	19.60	11.55	55.51
	Excise Duty/GST on Sales				
	Total expenses	7.65	39.46	23.72	102.65
5	Profit before exceptional items and tax (3 - 4)	(7.65)	(67.51)	(5.45)	(19.83)
6	Exceptional items		(11.66)	-	(11.66)
7	Profit before extraordinary items and tax (5 - 6)	(7.65)	(55.85)	(5.45)	(8.17)
8	Extraordinary Items		-	-	-
9	Profit before tax (7-8)	(7.65)	(55.85)	(5.45)	(8.17)
10	Tax expense : (a+b)				
	(a) Current tax	(2.29)	13.13	-	(1.04)
	(b) Deferred tax	0.16	0.28	2.17	(0.54)
11	Net Profit (loss) for the period from continuing operations	(5.52)	(42.44)	(3.28)	(9.75)
12	Profit (loss) from discontinued operations before tax				
13	Tax expense of discontinuing operations	-	-	-	-
14	Net Profit (loss) from Discontinuing operations (after tax) (12-13)	-	-	-	-
15	Profit for the period (11+14)	(5.52)	(42.44)	(3.28)	(9.75)
16	Share of Profit (loss) of Associates and joint ventures accounted for using equity method		-	-	-
17	Total Profit for the period (15+16)	(5.52)	(42.44)	(3.28)	(9.75)
18	Other Comprehensive Income (Net of Tax)	-	-	-	-
19	Total Comprehensive Income for the period (17+18)	(5.52)	(42.44)	(3.28)	(9.75)
20	Total Comprehensive income attributable to				
	Comprehensive income for the period attributable to owners of parent	(5.52)	(42.44)	(3.28)	(9.75)
	Total Comprehensive income for the period attributable to owners of parent non-controlling interest	-	-	-	-
21	Details of Equity Share Capital				
	Paid up Equity Share Capital	625.67	625.67	625.67	625.67
	Face Value of Equity Share Capital	1.00	1.00	1.00	1.00
22	Reserves excluding Revaluation Reserve	265.19	265.19		265.19
23	Earnings per equity share:				
	(1) Basic	(0.01)	(0.07)	(0.01)	(0.02)
	(2) Diluted	(0.01)	(0.07)	(0.01)	(0.02)

Notes :

1) The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 15th Sept 2020 and have undergone 'Limited Review' by the statutory auditors of the Company.

For Vision Cinemas Limited

Anita Vasanth
Director
DIN: 0001763255

Date: 15/09/2020
Place: Bangalore