



**VISION CINEMAS LTD.**

CIN: L33129KA1992PLC013262

**Regd. Office:**

#14, 1<sup>st</sup> Floor, 6th Cross,

Jayamahal Extension

Bangalore 560046

Phone: +91 80 2333 8227 / 1074

email: [cs@visioncinemas.in](mailto:cs@visioncinemas.in)

**August 14, 2019**

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

Dear Sir / Mam,

**Sub.:** Quarterly Financial Results for June 2019 pursuant to Regulation 33 read with Regulation 30 of LODR 2015

**Ref.:** Scrip Code – 526441

In reference with the captioned subject, we write to advise you that pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their meeting held today, have approved and taken on record the Unaudited Standalone and Consolidated Financial Results of the Company, for the first quarter ended June 30, 2019 and the Limited Review Reports thereon issued by Statutory Auditors of the Company.

We enclose a Copy of Standalone and Consolidated results alongwith Limited Review Reports thereon.

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

Meeting begun at 1500 Hrs and concluded at 1700 Hrs.

Thanking You,

Hitarth Shah  
Company Secretary





**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Vision Cinemas Limited**

1. I have reviewed the accompanying statement of standalone unaudited financial results (the 'Statement') of Vision Cinemas (the 'Company') for the quarter ended 30 June 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
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. My responsibility is to express a conclusion on the Statement based on my review.
3. I conducted my 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 the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.



4. Based on my review conducted as above, nothing has come to my attention that causes me to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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 except for the items mentioned in the "Emphasis of Matters" paragraph '5' forming part of this report.

#### 5. Emphasis of Matters

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

- Non-appointment of Independent Directors as required under section 149(4) of the said Act;
- Non-appointment of Internal Auditors as required under section 138 of the said Act;
- Non-appointment of Chief Financial Officer and full-time Company Secretary as required under section 203 of the said Act; and
- 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 me, requisite information/evidences in this regard.



For V.Sagar and Co.

Chartered Accountant

Reg No: 016658S

V.Sagar

Membership No:239221

UDIN:19239221AAAAAD9059

Place: Bengaluru

Date:12/08/2019





**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Vision Cinemas Limited**

- a. I have reviewed the accompanying statement of unaudited consolidated financial results (the 'Statement') of Vision Cinemas Limited (the 'Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), for the quarter ended 30 June 2019, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- b. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding 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. My responsibility is to express a conclusion on the Statement based on my review.
- c. I conducted my 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 the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion. I also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

- d. Based on my review conducted above, nothing has come to my attention that causes me to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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 except for the items mentioned in the "Emphasis of Matters" paragraph 'f' forming part of this report.
- e. I did not review the financial results of subsidiary "Pyramid" , whose financial information reflects total revenues of 0.075 lakhs , total net loss after tax of 7.37 lakhs and total comprehensive loss of 9.28 lakhs for the quarter ended 30 June 2019, as considered in the Statement. These financial results have been reviewed by other auditors whose review reports have been furnished to me by the management, and my conclusion in so far as it relates to the amounts and disclosures included in respect of this subsidiary based solely on the review reports of such other auditor and the procedures performed by me as stated in paragraph "c" above. My conclusion is not modified in respect of this Emphasis of Matters





f. **Emphasis Of Matters**

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

- Non-appointment of Independent Directors as required under section 149(4) of the said Act;
- Non-appointment of Internal Auditors as required under section 138 of the said Act.
- Non-appointment of Chief Financial Officer and full-time Company Secretary as required under section 203 of the said Act and 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 me, requisite information/evidences in this regard.

For V.Sagar and Co  
Chartered Accountants  
Reg No: 016658S



  
V.Sagar  
Membership No:239221

UDIN: 19239221AAA AAE7811

Place: Bengaluru  
Date: 12/08/2019

(Rs. In Lakhs)

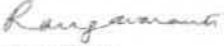
**Statement of Unaudited Standalone Financial Results for the Quarter Ended June 30, 2019**

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	<b>Revenue from Operations</b>	18.20	6.53	5.38	26.10
2	Other Income	-	-	0.05	-
3	<b>Total Revenue (1 + 2)</b>	<b>18.20</b>	<b>6.53</b>	<b>5.43</b>	<b>26.10</b>
4	<b>Expenses:</b>				
	Cost of Materials Consumed	1.5	1.59	1.03	6.37
	Purchases of Stock-in-Trade	-	-	0.42	-
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-	-	-	-
	Employee benefits expense	0.75	-	0.74	-
	Finance costs	0.07	-	0.02	-
	Depreciation and amortisation expense	1.35	0.43	1.12	1.73
	Other expenses	12.60	2.62	-	10.49
	Excise Duty/GST on Sales	-	-	-	-
	<b>Total expenses</b>	<b>16.27</b>	<b>4.64</b>	<b>3.33</b>	<b>18.59</b>
5	<b>Profit before exceptional items and tax (3 - 4)</b>	<b>1.93</b>	<b>1.89</b>	<b>2.10</b>	<b>7.51</b>
6	Exceptional items	-	-	-	-
7	<b>Profit after exceptional but before extraordinary items and tax (5 - 6)</b>	<b>1.93</b>	<b>1.89</b>	<b>2.10</b>	<b>7.51</b>
8	Extraordinary Items	-	-	-	-
9	<b>Profit before tax (7-8)</b>	<b>1.93</b>	<b>1.89</b>	<b>2.10</b>	<b>7.51</b>
10	<b>Tax expense : (a+b)</b>				
	(a) Current tax	0.36	0.35	-	(1.39)
	(b) Deferred tax	0.26	0.04	-	(0.15)
11	<b>Net Profit (loss) for the period from continuing operations</b>	<b>1.31</b>	<b>1.50</b>	<b>2.10</b>	<b>5.97</b>
12	<b>Profit (loss) from discontinued operations before tax</b>	-	-	-	-
13	Tax expense of discontinuing operations	-	-	-	-
14	<b>Net Profit (loss) from Discontinuing operations (after tax) (12-13)</b>	-	-	-	-
15	<b>Profit for the period (11+14)</b>	<b>1.31</b>	<b>1.50</b>	<b>2.10</b>	<b>5.97</b>
16	Share of Profit (loss) of Associates and joint ventures accounted for using equity method	-	-	-	-
17	<b>Total Profit for the period (15+16)</b>	<b>1.31</b>	<b>1.50</b>	<b>2.10</b>	<b>5.97</b>
18	Other Comprehensive Income (Net of Tax)	-	-	-	-
19	<b>Total Comprehensive Income for the period (17+18)</b>	<b>1.31</b>	<b>1.50</b>	<b>2.10</b>	<b>5.97</b>
20	<b>Total Comprehensive income attributable to</b>				
	Comprehensive income for the period attributable to owners of parent	1.31	1.50	2.10	5.97
	Total Comprehensive income for the period attributable to owners of parent non-controlling interest	-	-	-	-
21	<b>Details of Equity Share Capital</b>				
	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	-	-	-	601.60
23	<b>Earnings per equity share:</b>				
	(1) Basic	0.0021	0.0024	0.0034	0.0095
	(2) Diluted	0.0021	0.0024	0.0034	0.0095

Notes :

- 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 14th August 2019 and have undergone 'Limited Review' by the statutory auditors of the Company.
- The above results have been prepared in accordance with the Indian Accounting Standards ('Ind-AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), specified under section 133 of the Companies Act, 2013.
- 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.
- Figures for the quarter ended 31 March 2019 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the third quarter of the financial year.

For Vision Cinemas Limited

  
B. Rangavasanth  
Managing Director  
DIN: 0001763289



August 14, 2019  
Bangalore

**VISION CINEMAS LIMITED**  
(CIN-L33129KA1992PLC013262)

Regd. Off: #14, 1st Floor, 6th Cross, Jayamahal Extension, Bangalore - 560046  
Email: cs@visioncinemas.in

(Rs. in Lakhs)

**Statement of Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2019**

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from Operations	18.19	14.10	5.38	26.10
2	Other Income	0.08	-	0.05	0.04
3	<b>Total Revenue (1 + 2)</b>	<b>18.27</b>	<b>14.10</b>	<b>5.43</b>	<b>26.14</b>
4	<b>Expenses:</b>				
	Cost of Materials Consumed	1.50	6.37	1.03	6.37
	Purchases of Stock-in-Trade	-	-	-	-
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-	-	-	-
	Employee benefits expense	0.75	0.61	0.74	-
	Finance costs	0.17	0.10	0.02	0.85
	Depreciation and amortisation expense	8.66	4.54	1.12	54.09
	Other expenses	12.65	5.03	-	11.88
	Excise Duty/GST on Sales	-	-	-	-
	<b>Total expenses</b>	<b>23.72</b>	<b>16.66</b>	<b>2.91</b>	<b>73.19</b>
5	<b>Profit before exceptional items and tax (3 - 4)</b>	<b>(5.46)</b>	<b>(2.56)</b>	<b>2.52</b>	<b>(47.05)</b>
6	Exceptional items	-	-	-	-
7	<b>Profit before extraordinary items and tax (5 - 6)</b>	<b>(5.46)</b>	<b>(2.56)</b>	<b>2.52</b>	<b>(47.05)</b>
8	Extraordinary Items	-	-	-	-
9	<b>Profit before tax (7-8)</b>	<b>(5.46)</b>	<b>(2.56)</b>	<b>2.52</b>	<b>(47.05)</b>
10	<b>Tax expense : (a+b)</b>				
	(a) Current tax	0.36	0.35	-	1.39
	(b) Deferred tax	2.17	0.11	-	(3.90)
11	<b>Net Profit (loss) for the period from continuing operations</b>	<b>(3.64)</b>	<b>(2.80)</b>	<b>2.52</b>	<b>(44.54)</b>
12	<b>Profit (loss) from discontinued operations before tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13	Tax expense of discontinuing operations	-	-	-	-
14	<b>Net Profit (loss) from Discontinuing operations (after tax) (12-13)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
15	<b>Profit for the period (11+14)</b>	<b>(3.64)</b>	<b>(2.80)</b>	<b>2.52</b>	<b>(44.54)</b>
16	Share of Profit (loss) of Associates and joint ventures accounted for using equity method	-	-	-	-
17	<b>Total Profit for the period (15+16)</b>	<b>(3.64)</b>	<b>(2.80)</b>	<b>2.52</b>	<b>(44.54)</b>
18	Other Comprehensive Income (Net of Tax)	-	-	-	-
19	<b>Total Comprehensive Income for the period (17+18)</b>	<b>(3.64)</b>	<b>(2.80)</b>	<b>2.52</b>	<b>(44.54)</b>
20	<b>Total Comprehensive Income attributable to</b>				
	Comprehensive income for the period attributable to owners of parent	(3.63)	(2.79)	2.53	(44.53)
	Total Comprehensive income for the period attributable to owners of parent non-controlling interest	(0.01)	(0.01)	(0.01)	(0.01)
21	<b>Details of Equity Share Capital</b>				
	Paid up Equity Share Capital	625.67	625.67	625.67	625.67
	Face Value of Equity Share Capital	1	1	1	1
22	Reserves excluding Revaluation Reserve	-	-	-	34.99
23	<b>Earnings per equity share:</b>				
	(1) Basic	(0.0058)	(0.0045)	0.0040	(0.0712)
	(2) Diluted	(0.0058)	(0.0045)	0.0040	(0.0712)

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 14th August 2019 and have undergone 'Limited Review' by the statutory auditors of the Company.

2. The above results have been prepared in accordance with the Indian Accounting Standards ('Ind-AS') as notified under the Companies (Indian Accounting

4. Figures for the quarter ended 31 March 2019 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the third quarter of the financial year.

For Vision Cinemas Limited

*B. Rangavasanth*

**B. Rangavasanth**  
Managing Director  
DIN: 0001763289



August 14, 2019  
Bangalore