



VISION CINEMAS LTD.  
CIN: L33129KA1992PLC013262

VISION CINEMAS LIMITED  
CIN: L33129KA1992PLC013262

#14, 1st Floor, 6th Cross, Jayamahal Extension, Bangalore KA 560046 IN  
Email : visiontechindia@yahoo.com Phone: +91 80 2333 8227 +91 80 2333 1074

---

To 31.05.2022

The Corporate Relations Department  
BSE Limited  
P.J. Towers, Dalal Street,  
Mumbai-400001.

Dear Sir/Madam,

**Sub: Submission of Audited Financial Results, Statement of Assets & Liabilities and Cash Flow Statements etc., as per the provisions of SEBI (LODR) Regulations, 2015-reg.**

**Ref: BSE Scrip Code: 526441**

With reference to the subject cited above, please find enclosed herewith the following documents in terms of Regulation 33 of SEBI (LODR) Regulations, 2015:

1. Approved the Audited financial statements for the Fourth Quarter and Financial Year ended on 31<sup>st</sup> March, 2022.
2. Approved the Statement of Assets and Liabilities as at 31<sup>st</sup> March, 2022.
3. Approved the Cash flow statements for the year ended on 31<sup>st</sup> March, 2022.
4. Took note of the Auditor's Report on Quarterly and Year to Date Financial Results of the Company.
5. Declaration pursuant to SEBI circular no: CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016.

The meeting commenced at 05:00 P.M. and concluded at 10:30 P.M.

This is for your information and necessary records

Thanking you,  
Yours faithfully,

For Vision Cinemas Ltd

**Bindiganavale Ranganasanth**  
Managing Director | DIN: 01763289

**VISION CINEMAS LIMITED**

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

(Rs. In lakhs)

**Statement of Audited Standalone Financial Results for the Quarter and year ended March 31, 2022**

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I.	Revenue from Operations	-	-	-	-	-
II.	Other Income	-	-	-	-	-
III.	<b>Total Revenue (I + II)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
IV.	<b>Expenses:</b>					
	Cost of Materials Consumed	-	-	-	-	-
	Purchases of Stock-in-Trade	-	-	-	-	-
	Changes in inventories of finished goods work-in-progress and	-	-	-	-	-
	Employee benefits expense	0.72	-	0.20	0.92	1.20
	Finance costs	-	-	(0.02)	-	-
	Depreciation and amortisation expense	0.91	0.91	0.91	3.65	3.65
	Other expenses	2.36	2.08	7.26	9.64	8.92
	Excise / GST on Sales	-	-	-	-	-
	<b>Total expenses</b>	<b>4.00</b>	<b>3.00</b>	<b>8.35</b>	<b>14.21</b>	<b>13.77</b>
V.	<b>Profit before exceptional and extraordinary items and tax (III - IV)</b>	<b>(4.00)</b>	<b>(3.00)</b>	<b>(8.35)</b>	<b>(14.21)</b>	<b>(13.77)</b>
	Exceptional items	-	-	-	-	-
VII.	<b>Profit before extraordinary items and tax (V - VI)</b>	<b>(4.00)</b>	<b>(3.00)</b>	<b>(8.35)</b>	<b>(14.21)</b>	<b>(13.77)</b>
VIII.	Extraordinary items	-	-	-	-	-
IX.	<b>Profit before tax (VII- VIII)</b>	<b>(4.00)</b>	<b>(3.00)</b>	<b>(8.35)</b>	<b>(14.21)</b>	<b>(13.77)</b>
X.	<b>Tax expense:</b>					
	(1) Current tax	-	-	0.93	-	0.55
	(2) Deferred tax	(0.66)	-	(0.47)	(0.66)	(0.62)
	(2) MAT Credit entitlement	-	-	-	-	-
XI.	<b>Profit/(Loss) for the period from continuing operations (VII- VIII)</b>	<b>-3.34</b>	<b>-3.00</b>	<b>-8.81</b>	<b>-13.55</b>	<b>-13.70</b>
XII.	<b>Profit/(loss) from discontinuing operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII.	Tax expense of discontinuing operations	-	-	-	-	-
XIV.	<b>Profit/(loss) from Discontinuing operations (after tax) (XII- XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XV.	<b>Profit /(Loss) for the period (XI + XIV)</b>	<b>(3.34)</b>	<b>(3.00)</b>	<b>(8.81)</b>	<b>(13.55)</b>	<b>(13.70)</b>
XVI.	(1) Share of Profit from Associates	-	-	-	-	-
	(2) Minority Interest	-	-	-	-	-
XVII.	<b>Profit /(Loss) for the period (XV + XVI)</b>	<b>(3.34)</b>	<b>(3.00)</b>	<b>(8.81)</b>	<b>(13.55)</b>	<b>(13.70)</b>
XVIII.	Other Comprehensive Income (Net of Tax)	-	-	-	-	-
XIX.	<b>Total Comprehensive Income (after Tax) (XVII+XVIII)</b>	<b>(3.34)</b>	<b>(3.00)</b>	<b>(8.81)</b>	<b>(13.55)</b>	<b>(13.70)</b>
XX.	<b>Paid up Equity Share Capital</b>	<b>708.25</b>	<b>708.25</b>	<b>708.25</b>	<b>708.25</b>	<b>708.25</b>
XXI.	Reserves excluding Revaluation Reserve	-	-	-	806.63	820.18
	Face Value of Equity Share Capital	1.00	1.00	1.00	1.00	1.00
XXII.	<b>Earnings per equity share:</b>					
	(1) Basic	(0.005)	(0.004)	(0.012)	(0.019)	(0.019)
	(2) Diluted	(0.005)	(0.004)	(0.012)	(0.019)	(0.019)

**NOTES:**

1	The above results were reviewed by Audit Committee and approved & taken on record by the Board of Directors at their meeting held on 31.05.2022
2	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 the current period.
4	The figures of the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures in respect of full financial year ended March 31, 2022 and March 31, 2021 and the unaudited published year to date figures up to the third quarter of the respective financial year.

Place:Bangalore  
Date: 31.05.2022

For Vision Cinemas Limited



**Anitha Vasanth**  
Director  
DIN: 01763255

VISION CINEMAS LIMITED			
(CIN-L33129KA1992PLC013262)			
Reg.Off: #14, 1st Floor, 6th Cross, Jayamahall Extension, Bangalore - 560046			
Email: cs@visioncinemas.in   www.visioncinemas.in			
(Rs. In lakhs)			
Statement of Assets and Liabilities (Standalone) as at March 31, 2022			
Particulars		Year ended 31.03.2022	Year ended 31.03.2021
		Audited	Audited
<b>A</b>	<b>Assets</b>		
<b>A (I)</b>	<b>Non-current Assets</b>		
	Property, Plant & Equipment	73.09	76.74
	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
	<b>Sub total of Non-current Assets</b>	<b>86.78</b>	<b>90.43</b>
<b>A (II)</b>	<b>Current Assets</b>		
	Inventories		
	Financial Assets		
	i) Investments		
	ii) Trade Receivables	985.55	964.94
	iii) Cash & Cash Equivalents	2.01	1.77
	iv) Bank Balances other than iii) above		
	v) Loans		
	(vi) Other current financial assets		
	Current Tax Assets (Net)		
	Other Current Assets	668.90	668.10
	<b>Sub total of Current Assets</b>	<b>1,656.46</b>	<b>1,634.81</b>
	<b>Total Assets</b>	<b>1,743.24</b>	<b>1,725.24</b>
<b>B</b>	<b>Equities and Liabilities</b>		
<b>B (I)</b>	<b>Equity</b>		
	Equity Share Capital	708.25	708.25
	Other Equity	806.63	820.18
	<b>Total Equity</b>	<b>1514.88</b>	<b>1528.43</b>
	<b>Liabilities</b>		
<b>B (II)</b>	<b>Non-current Liabilities</b>		
	Non-current Financial		
	i) Borrowings	74.54	73.09
	Provisions	-	-
	Deferred Tax Liabilities (Net)	16.67	17.33
	Other Non-current Liabilities	5.25	2.99
	<b>Total Non-current liabilities</b>	<b>96.46</b>	<b>93.41</b>
<b>B (III)</b>	<b>Current Liabilities</b>		
	Financial		
	i) Trade Payable	121.25	92.05
	(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	4.52	4.65
	Current Tax Liabilities	6.14	6.70
	<b>Total Current Liabilities</b>	<b>131.90</b>	<b>103.40</b>
	<b>Total Equities and Liabilities</b>	<b>1,743.24</b>	<b>1,725.24</b>



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 Cash Flow(Standalone) for the year ending March 31, 2022

Particulars		Year ended 31.03.2022	Year ended 31.03.2021
<b>A.</b>	<b>Cash Flow from Operating Activities</b>		
	<b>Profit before Taxation and extraordinary items</b>	(14.21)	(13.77)
	Adjustments for Depreciation	3.65	3.65
	Interest expenses	-	-
	<b>Operating Profit before working capital changes</b>	<b>(10.56)</b>	<b>(10.12)</b>
	<b>Changes in Working Capital:</b>		
	Increase/(Decrease) in Trade Payables	29.20	37.65
	Increase/(Decrease) in Short Term Provisions	(0.13)	(0.94)
	Increase/(Decrease) in Other Liabilities	(0.56)	(10.44)
	Increase/(Decrease) in Long Term Provisions	(0.66)	-
	(Increase)/ Decrease in other Non-Current Liabilities	3.71	2.50
	(Increase)/Decrease in Trade Receivables	(20.61)	12.02
	(Increase)/Decrease in Other Current assets	(0.80)	(29.93)
	<b>Cash generated from Operations</b>	<b>(0.41)</b>	<b>0.74</b>
	Taxes paid (Net of refunds)	(0.66)	0.56
	<b>Net cash generated from operations before extraordinary items</b>	<b>0.24</b>	<b>0.19</b>
	<b>Net cash generated from operating activities</b>	<b>0.24</b>	<b>0.19</b>
<b>B.</b>	<b>Cash Flow from Investing Activities</b>		
	<b>Net Cash from Investing Activities</b>	<b>-</b>	<b>-</b>
<b>C.</b>	<b>Cash flow from Financing Activities</b>		
	<b>Net cash raised in Financing activities</b>	<b>-</b>	<b>-</b>
	<b>Net increase in cash and cash equivalents</b>	<b>0.24</b>	<b>0.19</b>
	<b>Cash and Cash equivalents at the beginning of the year</b>	<b>1.77</b>	<b>1.59</b>
	<b>Cash and Cash equivalents at the end of the year</b>	<b>2.01</b>	<b>1.77</b>

**VISION CINEMAS LIMITED**

(CIN-L33129KA1992PLC013262)  
Reg.Off: #14, 1st Floor, 6th Cross, Jayamahall 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, 2022**

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I.	<b>Revenue from Operations</b>	-	-	-	-	-
II.	Other Income	0.05	-	-	0.05	-
III.	<b>Total Revenue (I + II)</b>	<b>0.05</b>	<b>0.00</b>	<b>0.00</b>	<b>0.05</b>	<b>0.00</b>
IV.	<b>Expenses:</b>					
	Cost of Materials Consumed	-	-	-	-	-
	Purchases of Stock-in-Trade	-	-	-	-	-
	Changes in inventories of finished goods work-in-progress and		-	-	-	-
	Employee benefits expense	0.72	-	0.20	0.92	1.20
	Finance costs	-	-	(0.05)	-	-
	Depreciation and amortisation expense	5.77	4.96	6.09	20.65	24.58
	Other expenses	2.36	2.09	7.53	9.91	9.63
	Excise / GST on Sales	-	-	-	-	-
	<b>Total expenses</b>	<b>8.85</b>	<b>7.05</b>	<b>13.77</b>	<b>31.48</b>	<b>35.41</b>
V.	<b>Profit before exceptional and extraordinary items and tax (III - IV)</b>	<b>(8.80)</b>	<b>(7.05)</b>	<b>(13.77)</b>	<b>(31.43)</b>	<b>(35.41)</b>
	Exceptional items	-	-	-	-	-
VII.	<b>Profit before extraordinary items and tax (V - VI)</b>	<b>(8.80)</b>	<b>(7.05)</b>	<b>(13.77)</b>	<b>(31.43)</b>	<b>(35.41)</b>
VIII.	Extraordinary items	-	-	-	-	-
IX.	<b>Profit before tax (VII- VIII)</b>	<b>(8.80)</b>	<b>(7.05)</b>	<b>(13.77)</b>	<b>(31.43)</b>	<b>(35.41)</b>
X.	<b>Tax expense:</b>					
	(1) Current tax	-	-	2.84	-	0.55
	(2) Deferred tax	0.61	-	0.33	0.61	0.64
	(2) MAT Credit entitlement					
XI.	<b>Profit/(Loss) for the period from continuing operations (VII- VIII)</b>	<b>-9.41</b>	<b>-7.05</b>	<b>-16.94</b>	<b>-32.04</b>	<b>-36.60</b>
XII.	<b>Profit/(loss) from discontinuing operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII.	Tax expense of discontinuing operations	-	-	-	-	-
XIV.	<b>Profit/(loss) from Discontinuing operations (after tax) (XII- XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XV.	<b>Profit /(Loss) for the period (XI + XIV)</b>	<b>(9.41)</b>	<b>(7.05)</b>	<b>(16.94)</b>	<b>(32.04)</b>	<b>(36.60)</b>
XVI.	(1) Share of Profit from Associates	-	-	-	-	-
	(2) Minority Interest	-	-	-	-	-
XVII.	<b>Profit /(Loss) for the period (XV + XVI)</b>	<b>(9.41)</b>	<b>(7.05)</b>	<b>(16.94)</b>	<b>(32.04)</b>	<b>(36.60)</b>
XVIII.	Other Comprehensive Income (Net of Tax)	-	-	-	-	-
XIX.	<b>Total Comprehensive Income (after Tax) (XVII+XVIII)</b>	<b>(9.41)</b>	<b>(7.05)</b>	<b>(16.94)</b>	<b>(32.04)</b>	<b>(36.60)</b>
XX.	<b>Paid up Equity Share Capital</b>	<b>708.25</b>	<b>708.25</b>	<b>708.25</b>	<b>708.25</b>	<b>708.25</b>
XXI.	Reserves excluding Revaluation Reserve	-	-	-	108.99	141.03
	Face Value of Equity Share Capital	1.00	1.00	1.00	1.00	1.00
XXII.	<b>Earnings per equity share:</b>					
	(1) Basic	(0.013)	(0.010)	(0.024)	(0.045)	(0.052)
	(2) Diluted	(0.013)	(0.010)	(0.024)	(0.045)	(0.052)

**NOTES:**

1	The above results were reviewed by Audit Committee and approved & taken on record by the Board of Directors at their meeting held on 31.05.2022
2	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 the current period.
4	The figures of the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures in respect of full financial year ended March 31, 2022 and March 31, 2021 and the unaudited published year to date figures up to the third quarter of the respective financial year.

Place:Bangalore  
Date: 31.05.2022

For Vision Cinemas Limited



**Anitha Vasanth**  
Director  
DIN: 01763255

VISION CINEMAS LIMITED			
(CIN-L33129KA1992PLC013262)			
Reg.Off: #14, 1st Floor, 6th Cross, Jayamahall Extension, Bangalore - 560046			
Email: cs@visioncinemas.in   www.visioncinemas.in			
(Rs. In lakhs)			
Statement of Assets and Liabilities (Consolidated) as at March 31, 2022			
Particulars		Year ended 31.03.2022	Year ended 31.03.2021
		Audited	Audited
<b>A</b>	<b>Assets</b>		
<b>A (I)</b>	<b>Non-current Assets</b>		
	Property, Plant & Equipment	147.76	168.41
	Capital Work in Progress	-	-
	Other Intangible Assets	-	-
	Non-Current Investments	-	-
	Financial Assets		
	i) Investments	-	-
	ii) Others	-	-
	Deferred Tax Assets (Net)	-	-
	Other Non Current Assets	10.57	10.56
	<b>Sub total of Non-current Assets</b>	<b>158.32</b>	<b>178.97</b>
<b>A (II)</b>	<b>Current Assets</b>		
	Inventories	-	-
	Financial Assets		
	i) Investments	-	-
	ii) Trade Receivables	985.55	964.94
	iii) Cash & Cash Equivalents	2.70	2.43
	iv) Bank Balances other than iii) above	-	-
	v) Loans	-	-
	(vi) Other current financial assets	-	-
	Current Tax Assets (Net)	-	-
	Other Current Assets	0.15	28.44
	<b>Sub total of Current Assets</b>	<b>988.39</b>	<b>995.81</b>
	<b>Total Assets</b>	<b>1,146.71</b>	<b>1,174.78</b>
<b>B</b>	<b>Equities and Liabilities</b>		
<b>B (I)</b>	<b>Equity</b>		
	Equity Share Capital	708.25	708.25
	Other Equity	108.99	141.03
	<b>Total Equity</b>	<b>817.24</b>	<b>849.28</b>
	<b>Liabilities</b>		
<b>B (II)</b>	<b>Non-current Liabilities</b>		
	Non-current Financial		
	i) Borrowings	139.85	63.99
	Provisions	-	0.12
	Deferred Tax Liabilities (Net)	3.87	3.26
	Other Non-current Liabilities	27.15	-
	<b>Total Non-current liabilities</b>	<b>170.86</b>	<b>67.37</b>
<b>B (III)</b>	<b>Current Liabilities</b>		
	Financial		
	i) Trade Payable	143.55	143.20
	(a) Due to micro and small enterprises	-	-
	(b) Due to creditors other than micro and small enterprises	-	-
	ii) Other Financial Liabilities	-	42.59
	Other Current Liabilities	-	72.34
	Provisions	4.64	-
	Current Tax Liabilities	10.42	-
	<b>Total Current Liabilities</b>	<b>158.61</b>	<b>258.13</b>
	<b>Total Equities and Liabilities</b>	<b>1,146.71</b>	<b>1,174.78</b>

**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 Cash Flow(Consolidated) for the year ending March 31, 2022**

Particulars		Year ended 31.03.2022	Year ended 31.03.2021
<b>A.</b>	<b>Cash Flow from Operating Activities</b>		
	<b>Profit before Taxation and extraordinary items</b>	(31.43)	(35.41)
	Adjustments for Depreciation	20.65	24.58
	Interest expenses	-	-
	<b>Operating Profit before working capital changes</b>	<b>(10.78)</b>	<b>(10.83)</b>
	<b><u>Changes in Working Capital:</u></b>		
	Increase/(Decrease) in Trade Payables	0.35	37.09
	Increase/(Decrease) in Short Term Provisions	4.64	(0.94)
	Increase/(Decrease) in Other Liabilities	(42.59)	(10.65)
	Increase/(Decrease) in Long Term Provisions	(0.12)	0.12
	Increase/(Decrease) in Non-Current Liabilities	103.62	0.50
	Increase/(Decrease) in Current Liabilities	(61.92)	-
	(Increase)/Decrease in Trade Receivables	(20.60)	14.02
	(Increase)/Decrease in Other Current assets	28.29	(28.59)
	<b>Cash generated from Operations</b>	<b>0.89</b>	<b>0.72</b>
	Taxes paid (Net of refunds)	0.61	0.56
	<b>Net cash generated from operations before extraordinary items</b>	<b>0.27</b>	<b>0.16</b>
	<b>Net cash generated from operating activities</b>	<b>0.27</b>	<b>0.16</b>
<b>B.</b>	<b>Cash Flow from Investing Activities</b>		
	<b>Net Cash from Investing Activities</b>	<b>-</b>	<b>-</b>
<b>C.</b>	<b>Cash flow from Financing Activities</b>		
	<b>Net cash raised in Financing activities</b>	<b>-</b>	<b>-</b>
	<b>Net increase in cash and cash equivalents</b>	<b>0.27</b>	<b>0.16</b>
	<b>Cash and Cash equivalents at the beginning of the year</b>	<b>2.43</b>	<b>2.26</b>
	<b>Cash and Cash equivalents at the end of the year</b>	<b>2.70</b>	<b>2.43</b>



## 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, 2022 and the year to date results for the period from April 1, 2021 to March 31, 2022, 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, 2022 as well as the year to date results for the period from April 1, 2021 to March 31, 2022.

#### 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 has advanced interest free loan to its subsidiary company Pyramid Entertainment of Rs. 6,68,89,964.
- All the fixed assets are at its salvage value, except for Buildings on which depreciation is charged.
- 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. 4,74,643 is payable on 31<sup>st</sup> March, 2022.

### 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**

### **(a) Audit of the Standalone Financial Results for the year ended March 31, 2022**

Our objectives are to obtain reasonable assurance about whether the standalone financial results for the year ended March 31, 2022 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, 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.

**(b) Review of the Standalone Financial Results for the quarter ended March 31, 2022.**

We conduct our review of Standalone Financial Results for the quarter ended March 31, 2022 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.

**Other Matters**

The Statement includes the Standalone Financial Results for the quarter ended March 31, 2022 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 : 22082184AKAQAA5451**

**Place : Ahmedabad**  
**Date : 31/05/2022**



## 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 quarterly 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, 2022 and the year to date results for the period from April 1, 2021 to March 31, 2022, 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:-

- i. Includes the results of the following entities:
  - Pyramid Entertainment (India) Private Limited
- ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended; and
- iii. 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, 2022 and for the period from April 1, 2021 to March 31, 2022.

#### 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 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 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 has advanced interest free loan to its subsidiary company Pyramid Entertainment of Rs. 6,68,89,964.
- All the fixed assets are at its salvage value, except for Buildings on which depreciation is charged.
- 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. 9,18,404 as on 31<sup>st</sup> March, 2022.
- Group has many expense provisions payable as on 01/04/2021 which are not paid during the current financial year and are still payable as on 31/03/2022.

### 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 there under 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 judgements 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 presentation 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**

#### **(a) Audit of the Consolidated Financial Results for the year ended March 31, 2022**

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 scepticism 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 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 consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated 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 consolidated financial results.

We communicate with those charged with governance of the Holding Company and such other entities include 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.

**(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2022.**

We conduct our review of Consolidated Financial Results for the quarter ended March 31, 2022 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 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. 90.17 Lakhs as at March 31, 2022 and total net loss of Rs. 18.48 Lakhs for the year ended March 31, 2022.





**Jayamal Thakore & Co.**

CHARTERED ACCOUNTANTS

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, 2022 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 : 22082184AKAPNW5875

Place : Ahmedabad

Date : 31/05/2022