

VISION CORPORATION LIMITED

2A, 2ND FLOOR, CITI MALL, NEW LINK ROAD, ANDHERI (WEST), MUMBAI 400053

TEL: +91-22-67255361, CIN: L24224MH1995PLC086135

EMAIL: info@visioncorpltd.com WEB: www.visioncorpltd.com

Date: 03/09/2024

To,

The Manager

Corporate Relations Department – Publication Section

Bombay Stock Exchange Limited,

Phiroze Jeejeebhoy Towers,

2nd Floor, Dalal Street,

Mumbai – 400 023

Sub: Notice of the Annual General Meeting (AGM) under Regulation 34 of SEBI (LODR) Regulations, 2015 of the Company.

Ref: Vision Corporation Limited

Scrip Code: 531668

Dear Sir/Madam,

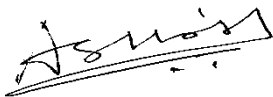
This is with reference to the above mentioned subject and in terms of applicable regulations of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we are enclosing herewith a copy of notice of Annual General Meeting of the Company scheduled to be held on Monday, 30th September, 2024 at 09.30 A.M. at the Registered office of the Company.

You are requested to take note of the same.

Thanking You,

Yours faithfully,

For Vision Corporation Limited



Ashutosh Mishra

Director

DIN: 02019737

Encl: As Above



ANNUAL REPORT: 2023-24

VISION CORPORATION LIMITED



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BOARD OF DIRECTORS

Managing Director and Chairman

Mrs. Kalindi Misra	Executive Director
Mrs. Genevieve F Gomes	Managing Director (Resigned w.e.f.05/04/2024)
Mr. Ashutosh Mishra	Executive Director

Director

Mr. Pravin Kumar Gupta	Independent Director
Mr. Rajeev Pandya	Independent Director
Mr. Amitkumar Singh	Independent Director
Mr. Shivram Mattaparathi	Company Secretary & Compliance Officer

CORPORATE INFORMATION

PRINCIPAL BANKER

HDFC Bank
Bank of Baroda

REGISTERED OFFICE

2/A, 2nd Floor, Citi Mall,
Link Road, Andheri:-West,
Mumbai: - 400053

Tel: 022-67255361

Email Id: compliance@visioncorpltd.com

Website: www.visioncorpltd.com

CIN: L24224MH1995PLC086135

STATUTORY AUDITORS

M/s. Bhasin Hota & Co.

REGISTRARS AND SHARE TRANSFER AGENTS

Adroit Corporate Services Private Limited
19, Jafarbhoy Industrial Estate,
Makwana Road, Marol Naka,
Andheri-West, Mumbai: - 400072.

NOTICE

Notice is hereby given that the 29th Annual General Meeting of the Members of Vision Corporation Limited will be held on Monday, 30th September, 2024 at 09.30 a.m. at Registered Office of the Company at 2/A, 2nd Floor, Citi Mall, Link Road, Andheri: -West, Mumbai: - 400053 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2024, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and Auditors thereon.
2. To appoint an Executive director in place of Mr. Aashutosh Mishra DIN 02019737, Executive director of the Company who retire by rotation and being eligible offers himself for re-appointment.
3. To re-appointment M/s. Bhasin Hota & Co., Chartered Accountants, Mumbai (Firm Reg No. 509935E) as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next consecutive Annual General Meeting till the financial year 2024-25 (subject to the ratification by the members in every annual general meeting) and to authorize the Board of Directors to fix their remuneration for the Financial Year 2024-25.

SPECIAL BUSINESS:

4. Appointment of Mrs. Kaalindi Misra (DIN: 06753008) as a Managing director and chairperson of the Company liable to retire by rotation: To appoint a director in place of Mrs. Kaalindi Misra (DIN: 06753008) who retires by rotation and being eligible offers herself for re-appointment. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, the approval of members of the Company be, and is hereby accorded to the re-appointment of Mrs. Kaalindi Misra (DIN: 06753008) as a Managing director and chairperson of the Company, to the extent that she is required to retire by rotation.”

“RESOLVED FURTHER THAT any directors of the company, be and is hereby authorized to do all the acts, deeds and things which are necessary to give effect to the above said resolutions”

5. **Regularization of Additional Independent of Mr. Amitkumar Bharkat Kumar Singh (DIN: 08012462) as an Independent Director.**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a Ordinary Resolution::

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 161(1) of the Companies Act, 2013 (the Act), Regulation 17 (1C) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 read with the Articles of Association of the Company and other applicable provisions (including any statutory modification or re-enactment thereof for the time being in force); Mr. Amitkumar Bharkat Kumar Singh (DIN: 08012462), who was appointed by the Board of Directors as an Additional Independent Director of the Company with effect from 1st October 2023 and who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby appointed as an independent Director of the Company not liable to retire by rotation, for a term of three (02) years, with effect from September 30, 2024 to September 30, 2026 (both dates inclusive).”

“RESOLVED FURTHER THAT any directors of the company, be and is hereby authorized to do all the acts, deeds and things which are necessary to give effect to the above said resolutions”

6. **Regularization of Additional Independent Director, Mr. Rajeev Jayendra Pandya (DIN: 03441958) by appointing her as an Independent Director of the Company:**

To consider and, if thought fit, to pass with or without modifications, the following resolution as **Ordinary Resolution:**

“RESOLVED THAT, pursuant to provision of Section 149,150,152 read with Schedule IV of the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013, if any and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and upon the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company; Mr. Rajeev Jayendra Pandya (DIN: 03441958) who was appointed as an Additional Director of the Company in Independent Category w.e.f 01st October, 2023 in terms of Section 161(1) of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General

Meeting or the last date on which general meeting is to be held whichever is earlier and from whom the Company has received a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment , be and hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for five (2) consecutive years for the period from September 30, 2024 to September 29, 2026 (both dates inclusive).”

“**RESOLVED FURTHER THAT** any directors of the company, be and is hereby authorized to do all the acts, deeds and things which are necessary to give effect to the above said resolutions”

7. **Appointment of Additional Independent Director, Mrs. Prity Kumari (DIN: 10231619) by appointing her as an Independent Director of the Company:**

To consider and, if thought fit, to pass with or without modifications, the following resolution as Special:

“RESOLVED THAT, pursuant to provision of Section 149,161 read with Schedule IV of the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013, if any and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and upon the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company; Mrs. Prity Kumari (DIN: 10231619) in terms of Section 161(1) of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of next Annual General Meeting or the last date on which general meeting is to be held whichever is earlier and from whom the Company has received a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment , be and hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for five (5) consecutive years for the period from September 30, 2024 to September 29, 2029 (both dates inclusive).”

“**RESOLVED FURTHER THAT** any directors of the company, be and is hereby authorized to do all the acts, deeds and things which are necessary to give effect to the above said resolutions”

8. **To consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of the Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meeting of Board And its Power), 2014 (including any statutory modification(s) or re-enactment(s) thereof for time being in force) and the Articles of Associations of the Company and subject to such

other approvals as may be required, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this Resolution) to mortgage and/or to create charge in any manner, on all or any of the immovable and/or moveable assets including outstanding monies, receivables, claims, bills, documents, contracts, engagements, securities, investments and rights of the Company both present and future of the Company for securing any loan obtained or as may be obtained from any Bank or any Consortium of Banks or Financial Institutions or funds or any person or body(ies) together with interest, cost, charges, expenses and other monies payable by the Company or to create the charge to secure any loan taken by any other entities/body corporate on such terms and conditions as the Board may deem fit in the interest of the Company provided that the total amount at any point of time so secured/mortgage shall not exceed the limit as approved under Section 180(1)(c) of the Companies Act, 2013.

"RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required

By Order of the Board of Directors

Date: 03.09.2024

Place: Mumbai

Registered Office:

2/A, 2nd Floor, Citi mall, Link Road,
Andheri (West),
Mumbai - 400 053

Sd/-

**Aashutosh Mishra
Executive Director**

Notes:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE, ON HIS/HER BEHALF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE VALID MUST BE DULY COMPETED, STAMPED AND SHOULD BE DEPOSITED AT THE REGISTERD OFFICE OF THE COMPNAY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A person can act as proxy on behalf of Members not exceeding 50 (fifty) in number and holding in the aggregate not more than ten percent of the total issued and paid up share capital of the Company carrying voting rights, may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.**
- 2. The Statement pursuant to the Section 102 of the Companies Act, 2013, in respect to the Special Business is annexed hereto and forms part of the Notice.**
- 3. The Register of Members and share Transfer Books of the company will remain closed from Monday, 23rd September, 2024 to Sunday, 30th September, 2024 (both days inclusive) in term of the provision of section of the Companies Act, 2013.**
- 4. Shareholders are requested to forward their queries on the proposed resolutions and accounts for the financial year ended March 31, 2024 to the Company at least 10 days in advance, to enable the management to keep the required information available at Annual General Meeting.**
- 5. Members are requested to:**
 - i. Bring their copies of the annual report and the attendance slip duly completed and signed at the meeting.**
 - ii. Quote their respective folio numbers or DP ID and Client ID numbers for easy identification of their attendance at the meeting.**
- 6. Bodies Corporate, who are the members of the Company, are requested to send in advance duly certified copy of Board Resolution pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote at the annual general meeting.**
- 7. The Register of the Directors Shareholding maintained under Section 170 and Register of Contract or arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 are open for inspection during the Annual General Meeting also.**

8. The Securities & Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Account. Members holding their shares in Physical Form can submit their PAN details to the share transfer agent (M/s. Adroit Corporate Services Private Limited) of the Company.
9. Members are requested to notify immediately any change in their address details to the Company's Registrar and share transfer agents for shares held in demat/physical form at: M/s. Adroit Corporate Services Private Limited, 19, Jafarbhoy Industrial Estate, Makwana Road, Marol Naka, Andheri: -East, Mumbai: - 400072.
10. Pursuant to the provisions of Sections 101 and 136 of the Act read with 'The Companies (Accounts) Rules, 2014' electronic copy of the Annual Report for financial year 2023-24 is being sent to those members whose email IDs are registered with their respective Depository Participant(s) (DPs), the company or M/s. Adroit Corporate Services Pvt Ltd. unless any member has requested for a hard copy of the same. For members who have not registered their email address so far, are requested to promptly intimate the same to their respective DPs or to the Company/ Adroit Corporate Services Pvt Ltd., as the case maybe. Physical copies of the Annual Report for the year 2023-24 will be sent in the permitted mode in cases where the email addresses are not available with the Company.
11. Electronic copy of the Notice convening the 29th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members who hold shares in dematerialized mode and whose email addresses are registered with their respective Depository Participants. For those members who have not registered their email address, physical copies of the said Notice inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent in the permitted mode.
12. Members may also note that the Notice of the 29th Annual General Meeting and the Annual Report for 2023-24 will also be available on the Company's website www.visioncorpltd.com, which can be downloaded from the site. The physical copies of the aforesaid documents will also be available at the Company's registered office in Mumbai for inspection during normal business hours on all the working days except Saturdays.
13. Voting through electronic means:
 - I. In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and regulation 44 of the Listing regulation, the Company provides to its members, the facility to exercise their right to vote on resolutions proposed to be considered at the 29th Annual General Meeting (AGM) by electronic means

and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by Central Depository Services Limited (CDSL).

- II. The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- III. The facility for voting through polling paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through polling paper.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Friday, 27th September, 2024 at 09.00 am and ends on Sunday, 29th September, 2024 at 05.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, 22nd September 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.

	<ul style="list-style-type: none"> In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Vision Corporation Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details
- (xiv) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Note for Non - Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
1. M/s. S.K. Dwivedi & Associates, Company Secretaries, Mumbai has been appointed as the Scrutinizer by the Board of Directors of the Company to scrutinize the voting and e-voting process in a fair and transparent manner.
 2. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.
 3. The Results declared along with the report of the Scrutinizer will be placed on the website of the Company www.visioncorpltd.com and on the website of CDSL immediately after the declaration of results by the Chairman or by a person duly authorized. The results shall also be immediately forwarded to the BSE Limited, where the equity shares of the Company are listed.

REQUEST TO MEMBERS

Members are requested to send their question(s), if any, relating to the financial statements, shareholding, etc., to the Company Secretary/Chief Financial Officer at the Registered Office of the Company, on or before 22nd September, 2023 so that the answers/details can be kept ready at the Annual General Meeting.

By Order of the Board of Directors

Date: 03.09.2024

**Place: Mumbai
Director**

Registered Office:

2/A, 2nd Floor, Citi mall, Link Road,
Andheri (West),
Mumbai - 400 053

Sd/-

**Aashutosh Mishra
Exeutive**

EXPLANATORY STATEMENT PURSUANT TO THE PROVISION OF SECTION 102 OF THE COMPANIES ACT, 2013**ITEM NO: 4. Change of Designation of Director Mrs. Kaalindi Misra (DIN: 06753008) as an Managing Director and Chairperson of the Company.**

Mrs. Kaalindi Misra (DIN: 06753008) was appointed as an Director of the company on 18th September, 2023 in terms of Section 152 of the Companies Act, 2013 in the category of 'Executive Director' in terms of the Companies Act, 2013. Mrs. Kaalindi Misra (DIN: 06753008), Director holds the office up to the date of the ensuing Annual General Meeting of the Company or the last date on which annual general meeting should have been held, whichever is earlier. Mrs. Kaalindi Misra (DIN: 06753008) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director under section 152 of the Companies Act, 2013 read with Rules made there under and Schedule IV of the Act, it is proposed that approval of the shareholders be accorded for the appointment of Mrs. Kaalindi Misra (DIN: 06753008) as 'Executive Director'.

Item No. 5 -Regularization of Additional Independent of Mr. Amitkumar Bharatkumar Singh (DIN: 08012462) as an Independent Director.

Mr. Amitkumar Bharatkumar Singh (DIN: 08012462) was appointed as an Additional Director of the company on 13th September, 2023 in terms of Section 161 (1) of the Companies Act, 2013 in the category of 'Non-Executive Independent' in terms of the Companies Act, 2013. **Mr. Amitkumar Bharatkumar Singh (DIN: 08012462)**, an Additional Director holds office up to the date of the ensuing Annual General Meeting of the Company or the last date on which annual general meeting should have been held, whichever is earlier. **Mr. Amitkumar Bharatkumar Singh (DIN: 08012462)** is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Act and has given his consent to act as Director (in the category of Independent Director). **Mr. Amitkumar Bharatkumar Singh (DIN: 08012462)** is profound, well known and acknowledged and has immense knowledge and experience in the field of Finance and Accountancy. In order to ensure compliance with the provisions of Sections 149 and 152 of the Companies Act, 2013 read with Rules made there under and Schedule IV of the Act, it is proposed that approval of the shareholders be accorded for the appointment of **Mr. Amitkumar Bharatkumar Singh (DIN: 08012462)** as 'Non-executive Independent Director' for a term up to 2 (Two) consecutive years commencing from 13th September, 2023 to 12th September, 2028 (both inclusive). Accordingly, the Board of Directors recommends the passing of the above resolution as an Ordinary Resolution as set out in the item no.10 of the notice for appointment of **Mr. Amitkumar Bharatkumar Singh (DIN: 08012462)**. Save and except **Mr. Amitkumar Bharatkumar Singh (DIN: 08012462)**, Independent Director, being an appointee, none of the other Directors/Key Managerial Personnel and their relatives is in any way interested or concerned financially or otherwise, in the Resolution set out in the notice.

Item No. 6 - Regularization of Additional Independent Director, Mr. Rajeev Jayendra Pandya (DIN: 03441958) by appointing her as an Independent Director of the Company.

Mr. Rajeev Jayendra Pandya (DIN: 03441958) was appointed as an Additional Director of the company on 13th August, 2019 in terms of Section 161 (1) of the Companies Act, 2013 in the category of 'Non-Executive Independent' in terms of the Companies Act, 2013. **Mr. Rajeev Jayendra Pandya**, an Additional Director holds office up to the date of the ensuing Annual General Meeting of the Company or the last date on which annual general meeting should have been held, whichever is earlier. **Mr. Rajeev Jayendra Pandya** is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Act and has given his consent to act as Director (in the category of Independent Director). **Mr. Rajeev Jayendra Pandya** is profound, well known and acknowledged and has immense knowledge and experience in the field of Finance and Accountancy. In order to ensure compliance with the provisions of Sections 149 and 152 of the Companies Act, 2013 read with Rules made there under and Schedule IV of the Act, it is proposed that approval of the shareholders be accorded for the appointment of **Mr. Rajeev Jayendra Pandya** as 'Non-executive Independent Director' for a term up to 2 (Two) consecutive years commencing from 30th September, 2024 to 30th September, 2026 (both inclusive). Accordingly, the Board of Directors recommends the passing of the above resolution as an Ordinary Resolution as set out in the item no.10 of the notice for appointment of **Mr. Rajeev Jayendra Pandya**. Save and except **Mr. Rajeev Jayendra Pandya**, Independent Director, being an appointee, none of the other Directors/Key Managerial Personnel and their relatives is in any way interested or concerned financially or otherwise, in the Resolution set out in the notice.

Item No. 7 -Appointment of Additional Independent Director, Mrs. Prity Kumari (DIN: 10231619) by appointing her as an Independent Director of the Company.

Mrs. Prity Kumari (DIN: 10231619) was appointed as an Additional Director of the company on 30th September, 2024 in terms of Section 150 & 152 of the Companies Act, 2013 in the category of 'Non-Executive Independent' in terms of the Companies Act, 2013. **Mrs. Prity Kumari (DIN: 10231619)**, a Director holds office up to the date of the 34th Annual General Meeting of the Company or the last date on which annual general meeting should have been held, whichever is earlier. **Mrs. Prity Kumari (DIN: 10231619)** is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Act and has given his consent to act as Director (in the category of Independent Director). **Mrs. Prity Kumari (DIN: 10231619)** is profound, well known and acknowledged and has immense knowledge and experience in the field of Finance and Accountancy. In order to ensure compliance with the provisions of Sections 149 and 152 of the Companies Act, 2013 read with Rules made there under and Schedule IV of the Act, it is proposed that approval of the shareholders be accorded for the appointment of **Mrs. Prity Kumari (DIN: 10231619)** as 'Non-executive Independent Director' for a term up to 5 (five) consecutive years commencing from 30th September, 2024 to 30th September, 2029 (both inclusive). Accordingly, the Board of Directors recommends the passing of the above resolution as an Ordinary Resolution as set out in the item no.10 of the notice for appointment of **Mrs. Prity Kumari (DIN: 10231619)** Save and except **Mrs. Prity Kumari (DIN: 10231619)**,

Independent Director, being an appointee, none of the other Directors/Key Managerial Personnel and their relatives is in any way interested or concerned financially or otherwise, in the Resolution set out in the notice.

ITEM NO: 8

As per the provisions of Section 186 of the Companies Act, 2013, a Company, without approval of the shareholders by passing a Special Resolution, cannot give any loan to any person or other body corporate/give any guarantee or provide security in connection with a loan taken by it or other body corporate or person or acquire by way of subscription, purchase or otherwise, securities of anybody corporate exceeding)

- 1) Sixty per cent of its paid up capital, free reserves and securities premium account; or
- 2) One hundred per cent of its free reserves and securities premium account, whichever is more.

Your Company has embarked upon a growth path and is constantly reviewing opportunities for expansion of its business operations either directly or through its subsidiaries / joint ventures / associate companies and therefore it may require to provide financial support to meet long term and working capital requirements by way of loan(s) and/or guarantee(s) and/or security(ies) / investment in securities of such subsidiaries / joint ventures / associate companies / other bodies corporate.

It is, therefore, proposed that the Board of Directors of the Company be authorized to invest by way of subscription and/or purchase of securities, grant of loan(s), giving of guarantee(s) and/or providing of security (ies) for an amount not exceeding Rs. 500 Crores from time to time in/to one or more of the persons/entities i.e. subsidiaries / joint ventures / associate companies / other bodies corporate. The source of funds for making these investments would be surplus funds generated by the Company through operations or from such other sources as the Board may deem appropriate. Since the above investments, loans, guarantees and/or securities proposed together with the loans and investments already made, guarantee and securities already given may exceed the limit as specified in Section 186 of the Companies Act, 2013 read with Companies (Meetings of Board & its Powers) Rules, 2014 and Rule 22 of Companies (Management and Administration) Rules, 2014, approval of the members is required for the same.

The Board of Directors accordingly recommends the Special Resolution as set out at Item No. 7 of the Notice for your approval.

None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested in the said resolution.

The details as required under the provisions (iv) to Clause B of Part II of Schedule V to the Companies Act, 2013 are given below:

1. General Information

Nature of Industry	The Company is engaged in the business of Movies & Entertainment
Date or expected date of commencement of Commercial production	The Company is an Existing Company
In case of new companies, expected date of commencement of activities as per project approved by the financial institutions appearing in the prospectus.	N.A
Financial performance based on given indicators	EPS: 0.01 Net worth of the Company: Rs. 228827202/-
Foreign investments or collaborations if any	NIL

To,
The Members,
Vision Corporation Limited

The Directors of the Company take pleasure in presenting their 28th Annual Report together with the Audited Financial Statements for the financial year ended March 31, 2023.

Financial Results

The summary of the Company's financial performance for the financial year 2022-23 as compared to the previous financial year 2021-22 is given below:

(Amount in
Lakhs)

Particulars	F.Y. 2022-23	F.Y. 2021-22
Revenue from operations	728.93	190.33
Revenue from Other Income	5.19	57.68
Total Revenue	734.12	248.01
Total Expenses	732.60	244.33
Income Tax	-	-
Deferred Tax	--	-
Profit After Tax	1.51	3.68
EPS	0.01	0.02

Highlights

During the year your company has earned the income of Rs. 734.12 Lakhs including other income as compared to Rs. 248.01 Lacs in the previous year. The Net profit and loss after tax is Rs. 1.51 Lacs against the Net Profit of Rs. 3.68 Lacs in the previous year.

Dividend

To conserve the resources for future business requirements of the Company, your Directors do not recommend any payment of dividend for the year under review.

CHANGES IN THE SHARE CAPITAL

There was no change in share capital of the Company during the Financial Year 2022-23.

Public Deposits

Your Company has not accepted any deposits from the public falling within the ambit of Section 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

Policies on Directors' Appointment and Remuneration

The policies of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of Section 178 of the Act is appended as Annexure I (a) & I (b) to this Report.

Board Committees

Your Company has following Committees of Board, viz,

1. Audit Committee
2. Stakeholders' Relationship Committee
3. Nomination and Remuneration Committee

Details of all the Committees along with their composition, terms of reference and meetings held during the year are provided in Report on Corporate Governance' forming part of the Annual Report.

Directors' Responsibility Statement

Pursuant to the requirements under Section 134(3)(c) read with Section 134(5) of the Act with respect to Directors' Responsibility Statement, your Directors hereby confirm that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed and no material departures are made;
- appropriate accounting policies have been selected and applied consistently and estimates and judgments made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;

- proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of Act have been taken for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;
- the annual accounts have been prepared on a going concern basis; and
- Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Auditors

➤ **Statutory Auditors**

The Company Auditors, M/s. Bhasin Hota & Co., Chartered Accountants, retire at the conclusion of the forthcoming Annual General Meeting and are eligible for re-appointment.

Pursuant to the provisions of Section 139 of the Companies Act, 2013 ('the Act') read with Rule 6 of the Companies (Audit and Auditors) Rules, 2014, the Audit Committee and the Board have recommended their re-appointment as Statutory Auditors of the Company from the conclusion of the forthcoming Annual General Meeting till the conclusion of the next Annual General Meeting of the Company subject to the ratification by the members of the Company in every annual General Meeting.

The Company has received a written consent to such appointment from M/s. Bhasin Hota & Co., Chartered Accountants, and a certificate that the appointment, if made, shall be in accordance with the criteria as specified in Section 141 of the Act. In the term of Listing Regulation, the Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

➤ **Secretarial Auditor**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors had appointed M/s SARK & Associates, Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the financial year 2022-23. The Report of the Secretarial Auditor is annexed herewith as **Annexure II** and forms an integral part of this Report.

Audit Committee

The Company in compliance with Section 177 of the Companies Act, 2013, read with applicable provisions thereof and Regulation 18 of the Listing Regulations of the Listing Agreement reconstituted Audit Committee. It comprises of two Independent Director and one Non Independent Director. The Chairman of the Committee is Independent Director i.e. Mr. Rajiv J Pandya.

Related Party Transactions

The Company has not entered into the transactions with the related party which attracts the provisions of Section 188 of the Companies Act, 2013 and the rules made thereunder.

Particulars of Loans, Guarantees or Investments

There have been no loans, guarantee or investments made by Company under Section 186 of the Companies Act, 2013 during the Financial Year 2022-23.

Risk Management and Internal Controls

The Company has a well-defined risk management framework in place. The details of the risks faced by the Company and the mitigation thereof are discussed in detail in the Management Discussion and Analysis report that forms part of the Annual Report.

Reports on Corporate Governance and Management Discussion & Analysis

The reports on Corporate Governance and Management Discussion and Analysis for the year under review, as per Regulation 34 (3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance is annexed to the Corporate Governance Report.

Board meetings

The Board meets at regular intervals to discuss and decide on the Company's policies and strategy apart from other Board matters.

During the financial year 2022-23, Five (05) board meetings were held on 30.05.2022, 12.08.2022, 07.09.2022, 14.11.2022 and 09.02.2023 the gap between the two boards meetings did not exceed 120 days.

Extract of Annual Return

Pursuant to the requirements under Section 92(3) and Section 134(3) of the Act read with Rule 12 of Companies (Management and Administration) Rules, 2014, an extract of Annual Return in prescribed Form MGT-9 is given in the Report as **Annexure III**.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

In view of the nature of activities which are being carried on by the Company, the particulars as prescribed under Section 134(3)(m) of the Act read with Companies' (Accounts) Rules, 2014

regarding Conservation of Energy and Technology Absorption, and research and development are not applicable to the Company. There were no foreign earnings or outgoings during the year.

Listing of Shares of the Company

The Equity Shares of your Company is listed on BSE Limited.

The Company has paid the listing fees as payable to the BSE Ltd. for the financial year 2023-24.

Vigil Mechanism/Whistle Blower Policy

The Company has established a vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the Management, the concerns about behavior of employees that raise concerns including fraud by using the mechanism provided in the Whistle Blower Policy. The details of the said Policy are included in the Report on Corporate Governance which forms part of the Annual Report.

During the financial year 2022-23, no cases under this mechanism were reported in the Company.

Policy for Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace

The company has framed policy in accordance with The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the financial year 2022-23, no cases in the nature of sexual harassment were reported at our workplace of the company.

Management Discussion and Analysis Report

Further, a separate Management Discussion and Analysis Report covering a wide range of issues relating to Industry Trends, Company Performance, SWOT analysis, Corporate Process, Business Outlook among others is annexed to this Report.

Chief Executive Officer (CEO) and Chief Financial Officer (CFO) Certification

The Chief Executive Officer and Chief Financial Officer Certification as required under regulation 17(8) of the Listing Regulation and Chief Executive Officer declaration about the Code of Conduct is Annexed to this Report marked as **Annexure V**.

Acknowledgements

The Directors express their sincere gratitude to the BSE Limited, National Stock Exchange of India Limited, Ministry of Finance, Ministry of Corporate Affairs, Registrar of Companies, National

ANNUAL REPORT: 2023-24**VISION CORPORATION LIMITED**

Securities Depository Limited, other government and regulatory authorities, financial institutions and the bankers of the company for their ongoing support.

The Directors also place on record their sincere appreciation for the continued support extended by the Company's stakeholders and trust reposed by them in the Company. The Directors sincerely appreciate the commitment displayed by the employees of the Company resulting in satisfactory performance during the year.

On behalf of the Board of Directors**Sd/-****Aashutosh Mishra****02019737****(Director)****Sd/-****Rajeev J Pandya****03441958****(Director)****Date: 03.09.2024****Place: Mumbai**

Annexure to Directors' Report

Annexure - I (a)Policy on Selection and Appointment of Directors**Objective:**

Pursuant to the provisions of Section 178 of the Companies Act, 2013 (the Act), the Nomination and Remuneration Committee of a company is required formulate the criteria for determining the qualifications, positive attributes and independence of a director proposed to be appointed as a director on the board of the company.

This Policy document records the criteria for selection and appointment of directors on the Board of the Company.

Scope:

This Policy is applicable to selection and appointment of Directors on the Board of the Company.

Criteria for selection of Directors:

The Nomination and Remuneration Committee ('the Committee') of the Board of the Company to keep the following criteria in mind while assessing the suitability of an individual as a director on the Board of the Company:

- Demonstration of independence, integrity, high personal and professional ethics;
- Ability and willingness to commit sufficient time to the responsibilities as a Board member;
- Understanding of the Company's/Group's business and related industry;
- General understanding of marketing, finance, and other disciplines relevant to the business of the Company/ Group;
- Educational and professional background - professional qualification and/or experience of having run a business at senior management and decision making level;
- Age giving sufficient experience as well as length of service available;
- Ability to assessment the conflict of interest, if any;
- Personal accomplishments and ability to influence decisions

The above are the broad parameters for assessing the candidate's suitability. The Committee has the discretion to apply additional or different criteria as it may deem fit.

The Committee may also consider the contributions that a board candidate can be expected to make to the collective functioning of the Board based upon the totality of the candidate's

credentials, experience and expertise, the composition of the Board at the time, and other relevant circumstances.

The Committee will also keep in mind regulatory requirements in this regard. For example, a person cannot serve on more than seven public listed company boards in addition to the Company. Also a person who serves as the Managing Director/ Chief Executive Officer (or equivalent position) of any company cannot serve on the Board of more than three additional public listed companies.

The Company may appoint or re-appoint any person as the Managing Director and/or Whole-time Director for a term not exceeding five years at a time. Further, they shall not be reappointed earlier than one year before the expiry of their term.

An Independent Director can hold office for a term up to five consecutive years on the Board of the Company and he is eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director can hold office for more than two consecutive terms of five years, but such Independent Director is eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

Persons to be considered for appointment as directors are selected by the Nomination and Remuneration Committee in accordance with the policies and principles above and under the Act and the Listing Agreement. The invitation to join the Board may be extended by the Chairman of the Board.

Annexure - I (b)

Policy on Performance Evaluation and Remuneration of the Directors:

Scope:

All members of the Board of Directors

Objective:

- To assist in the process of assessing the participation and contribution in the Board level deliberations by the directors of the company
- To monitor and evaluate the attainment of the Board objectives
- To provide the Directors an opportunity to reflect on, and assess their areas of strength and development

Criteria for determination of Remuneration of Directors:

The Non-Executive Directors and Independent Directors will receive remuneration by way of sitting fees for attending meetings of the Board and/or Committee thereof, as decided by the Board from time to time subject to the limits specified under the Companies Act, 2013 (the Act) including any amendments thereto. In addition to the sitting fees, the Non-executive and Independent Directors may also be paid commission as may be determined by the Board subject to the limits specified under the Act.

The remuneration of Non-Executive Directors and Independent Directors will be governed by the role assumed, number of meetings of the Board and the committees thereof attended by the directors, the position held by them as the Chairman and member of the committees of the Board and overall contribution to the business. Besides these, the determination of remuneration of independent directors will also depend on the external competitive environment, track record, individual performance of the directors and performance of the Company as well as the industry standards.

Form No. MR-3
SECRETARIAL AUDIT REPORT
For the period from 01-04-2023 to 31-03-2024

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members

VISION CORPORATION LIMITED

2/ A, 2nd Floor, Citi Mall, Link Road Andheri (West), Mumbai,
Maharashtra, India, 400053

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Vision Corporation Limited (CIN: L24224MH1995PLC086135)** (hereinafter called as the company) for the year from April 01, 2023 to March 31, 2024 (period under review). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year 1st April, 2023 to 31st March, 2024 (period under review) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not Applicable during the period under review)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable during the period under review)**
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable during the period under review)**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable during the period under review)**
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable during the period under review)**
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable during the period under review)**
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. **(Not applicable during the period under review)**

We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

We have relied on the representation made by the Company and its officers for the systems and the mechanism formed by the company for the Compliances under the applicable Acts and the regulations to the Company. The List of major head/groups of Acts/laws and regulations applicable to the Company is:

1. The Dramatic Performances Act, 1876 (Relevant Provisions)
2. The Cinematograph Act, 1952
3. The Cinematograph (Certification) Rules, 1983
4. The Telecom Regulatory Authority of India Act, 1997 and the rules and regulations made thereunder.
5. The Cine-workers and Cinema Theatre Workers (Regulation of Employment) Act, 1981 and the rules made thereunder.
6. Foreign Exchange Management Act, 1999 / Foreign Direct Investment Policy
7. Information Technology Act, 2000
8. Consumer Protection Act, 1986
9. Acts Specified under the Direct and the Indirect tax
10. Acts prescribe under the Environmental Protection
11. Acts prescribe under the prevention and control of the pollution.
12. General Clauses Act, 1897

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards i.e. SS-1 and SS-2 issued by The Institute of Company Secretaries of India.
- (ii) The Securities and Exchange Board of India (Listing obligations and Disclosure Requirement) Regulation 2015 and the Listing Agreements entered into by the Company with Stock Exchanges.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. except the following:

1. In accordance with Section 161 (1) of the Companies Act, 2013, Mr. Rajeev Jayendra Pandya, Mr. Pravin Kumar Gupta and Mr. Amitkumar Bharatkumar Singh who were appointed as an Additional Director shall hold office only up to the date of the next annual general meeting from the date of their appointment. However, as per MCA master data still their names have been mentioned as an Additional Director.
2. The Company has not complied with the provisions of Section 203 of the Companies Act, 2013 read with Rule 8A of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 with regards to the appointment of a whole time Chief Financial Officer (CFO) during the period under review.
3. As per the Form DIR-12 filed to the Registrar for the appointment of Mr. Aashutosh Mishra, Ms. Kalindi Mishra as the Executive Director of the Company, the effective

date of appointment was 18.09.2023. However, there is no General Meeting have been held on the aforesaid date.

4. In accordance with the section 117(3)(g) and Section 179 (3) of the Companies Act, 2013 read with rules made thereunder the has not filed Form MGT-14 for the approval of Financial Statements and Board's report for the Financial Year ended 30.03.2023.
5. As per Regulation 27(2)(a) of SEBI (LODR), 2015, there is some discrepancy/ies in all the Corporate Governance reports filed to the Stock Exchange during the period under review.
6. As per Regulation 30 of SEBI (LODR), 2015 and clause 4 (h) of Part A of Schedule III, there was a delay in the filing the outcome to the Stock Exchange of the Board Meeting dated 30.05.2023.

We further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was no change in the composition of the Board of Directors during the period under review.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent within/outside the time prescribed, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- As per the minutes, the decisions at the Board meeting were taken unanimously or with the majority.
- It was observed that, Statement of Impact of Audit Qualification in the Notes to Audited Financial Results has not been attached along with the outcome of the BM dated 30.05.2023 and along with the financial results. However, after the notice of the BSE the entity has filed the revised outcomes and financial results and Outcome of the Board Meeting 09-11-2023 and the Financial Results for the quarter ended September, 2023, has been resubmitted due to Query Raised by BSE.
- Cannot comment on the compliances related to Related party transactions, Remuneration to Directors and KMP and Loans, Investments, Guarantee, Securities given to Directors or other body corporate/s.
- There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, the Company has no major specific events or actions which might have a bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For Abhishek Shukla & Associates

Place: Mumbai

Date:

Abhishek Shukla

(Proprietor)

ACS: 67793

CP No.: 25404

UDIN:

This report is to be read with my letter of even date which is annexed as Annexure and forms an integral part of this report.

'Annexure A'

To,

The Members

VISION CORPORATION LIMITED

2/A, 2nd Floor, Citi Mall, Link Road Andheri (West), Mumbai,
Maharashtra, India, 400053

Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the CSAS prescribed by ICSI.

Our Report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the company. Our Responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provision of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For Abhishek Shukla & Associates
(P.R. Certificate no.: 4604/2023)**

Place: Mumbai

Date:

Abhishek Shukla

(Proprietor)

ACS: 67793

CP No.: 25404

UDIN:

Annexure: - III
Form No. MGT - 9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on March 31, 2024
[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I REGISTRATION & OTHER DETAILS:		
I	CIN	L24224MH1995PLC086135
Ii	Registration Date	07/03/1995
Iii	Name of the Company	VISION CORPORATION LIMITED
Iv	Category/Sub-category of the Company	Company listed by Shares
V	Address of the Registered office & contact details	2/A, 2 nd Floor, Citi Mall, Link Road, Andheri (West), Mumbai-400053.
Vi	Whether listed company	Yes
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Adroit Corporate Services Private Limited. 19, Jafarbhoy Industrial Estate, Makwana Road, Marol Naka, Andheri:-East, Mumbai:- 400059.

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
All the business activities contributing 10% or more of the total turnover of the company shall be stated			
Sl. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Movies and Entertainment	1820	100%

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES						
Sl. No	Name & Address of the Company	CIN/GLN	Holding Subsidiary Associate	/ /	% of Shares Held	Applicable Section
1	Not Applicable	-	-	-	-	-

IV. SHAREHOLDING PATTERN (Equity Share Capital Break up as % to total Equity)										
(i)Category of Shareholders as on 31.03.2023	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				Change during the year	% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian										
a) Individual/HUF	0	0	0	0	0	0	0	0	0	0
b) Central Govt.or State Govt.	0	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	50,67,593	0	50,67,593	25.38	50,67,593	0	50,67,593	25.38	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0	0
e) Any other (Director)	0	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A) (1)	50,67,593	0	50,67,593	25.38	50,67,593	0	50,67,593	25.38	0	0

(2) Foreign										
a) NRI-Individuals	0	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	50,67,593	0	50,67,593	25.38	50,67,593	0	50,67,593	25.38	0	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	50,67,593	0	50,67,593	25.38	50,67,593	0	50,67,593	25.38	0	0
B. Public Shareholding										
(1) Institutions	0	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0	0
c) Central govt	0	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0	0

(2) Non Institutions	0	0	0	0	0	0	0	0	0	0
a) Bodies corporate										
i) Indian	210929	3100	207829	1.06	208672	3100	205572	1.04	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs.2 lakhs	7477860	424742	7902602	39.57	7819966	423742	7396224	39.16	0	0
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs	5833771	126800	5960571	29.85	6081276	126800	5954476	30.45	0	0
c) Others (specify)	0	0	0	0	0	0	0	0	0	0
NRI	378021	0	378021	1.89	403721	0	403721	2.02	0	0
HUF	445513	0	445513	2.23	387971	0	387971	2.23	0	0
Clearing Members	4871	0	4871	0.02	901	0	901	0.02	0	0
Trusts	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(2):	14902507	554642	14347865	74.62	14902507	553642	14348865	74.92	0	0
Total Public Shareholding (B)= (B)(1)+(B)(2)	14902507	554642	14347865	74.62	14902507	553642	14348865	74.92	0	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	19970100	554642	19415458	100	19970100	553642	19416458	100	0	0

(ii) SHARE HOLDING OF PROMOTERS

Sl. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Morries Trading Pvt Ltd	50,67,593	25.38	0	50,67,593	25.38	0	0
	Total	50,67,593	25.38	0	50,67,593	25.38	0	0

Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters & Holders of GDRS ADRS)

Sr. No.	Shareholders Name	Shareholding at the end of the year	
		No. of shares	% of total shares of the company
1	Nina Sunil Dalal		
	Opening Balance	550000	2.75
	Shares Bought during the period 01/04/2022 to 31/03/2023	-	-
	Shares sold during the period 01/04/2022 to 31/03/2023	-	-
	Closing Balance	550000	2.75
2	Akshaye Khanna		
	Opening Balance	320000	1.60
	Shares Bought during the period 01/04/2022 to 31/03/2023	-	-
9	Shares sold during the period 01/04/2022 to 31/03/2023	134790	0.67
	Closing Balance	320000	1.60
3	Sandeep Kumar Agarwal		
	Opening Balance	233394	1.17
	Shares Bought during the period 01/04/2022 to 31/03/2023	-	-
	Shares sold during the period 01/04/2022 to 31/03/2023	-	-
	Closing Balance	233394	1.17
4	D Murli Krishna		
	Opening Balance	212753	1.07
	Shares Bought during the period 01/04/2022 to 31/03/2023		
	Shares sold during the period 01/04/2022 to 31/03/2023		
	Closing Balance	212753	1.07
	Anupam Gupta		

5			
	Opening Balance	168523	0.84
	Shares Bought during the period 01/04/2022 to 31/03/2023	-	-
	Shares sold during the period 01/04/2022 to 31/03/2023	-	-
	Closing Balance	168523	0.84
6	Mala		
	Opening Balance	265196	1.33
	Shares Bought during the period 01/04/2022 to 31/03/2023	-	-
	Shares sold during the period 01/04/2022 to 31/03/2023	-	-
	Closing Balance	265196	1.33
7	Sharad Kumar Jain		
	Opening Balance	160000	0.80
	Shares Bought during the period 01/04/2022 to 31/03/2023		
	Shares sold during the period 01/04/2022 to 31/03/2023		
	Closing Balance	160000	0.80
8	Anup Kumar		
	Opening Balance	141479	0.71
	Shares Bought during the period 01/04/2022 to 31/03/2023		
	Shares sold during the period 01/04/2022 to 31/03/2023		
	Closing Balance	141479	0.71

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year	-	3549500	-	3549500
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
-	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
Additions	-	2438500	-	2438500
Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	5988000	-	5988000

vii) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. No	Particulars Of Remuneration	Mrs. GENEVIEVE F GOMES
1	Gross salary	-
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-
	c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-
2	Stock Option	-
3	Sweat Equity	-
4	Commission	-
	- as % of profit	-
	- others, specify...	-
5	Others, please specify -	-
	Total (A)	-
	Ceiling as per the Act	N.A

A. Remuneration to Other Directors

Sr. No.	Particulars Of Remuneration	Name of the Director	Total Amount
1	Independent Directors	-	-
	Fee for attending board committee meetings	-	-
	Commission	-	-
	Others (Fee for attending Independent Directors meeting)	-	-
	Total (1)	-	-
2	Other Non-Executive Directors	-	-
	Fee for attending board committee meetings	-	-
	Commission	-	-
	Others, please specify	-	-
	Total (2)	-	-
	Total (B)=(1+2)	-	-
	Total Managerial Remuneration	-	-

Remuneration to Key Managerial Personnel Other than MD/Manager/WTD:**B. Penalties/Punishment/Compounding of Offences**

Sr. No	Particulars Of Remuneration	Company Secretary Mr. Shivram Mattaparthi	Chief Financial Officer	Total Amount
1	Gross salary			
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	180000/-	-	180000/-
	b)	-	-	-
	c) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	d) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- others, specify...	-	-	-
5	Others, please specify -	-	-	-
	Total	180000/-	-	180000/-

Type	Section of the Company Act	Brief Description	Details of Penalties/Punishment/Compounding fees imposed	Authority (RD/NCLT /Court)	Appeal made, if any (give details)
A. COMPANY					
Penalty	-	-	None	-	-
Punishment	-	-		-	-
Compounding	-	-		-	-
B. DIRECTORS					
Penalty	-	-	None	-	-
Punishment	-	-		-	-
Punishment	-	-		-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	None	-	-
Punishment	-	-		-	-
Compounding	-	-		-	-

On behalf of the Board of Directors

Sd/-

AASHUTOSH MISHRA
02019737

(Managing Director)

Date: 27.08.2024

Place: Mumbai

Sd/-

AMITKUMAR BHARATKUMAR SINGH
08012462

(Director)

Report on Corporate Governance

Company's Philosophy on Code of Governance

Vision Corporate Governance principles are based on the principles of transparency, responsibility, accountability, knowledge and commitment to values. The Company adheres to good corporate practices and is constantly striving to better them and adopt emerging best practices.

The Company firmly believes that these aspects as well as compliances of applicable legislations and timely disclosures enhance the image of the Company and the long term value of all Shareholders and Stakeholders. Broadly, however, good corporate governance practices should aim at striking a balance between interests of various stakeholders on the one hand and the duties and responsibilities of the Board and senior management in overseeing the affairs of the Company on the other.

Board of Directors

The Company has a very balanced and diverse Board of Directors ("Board"), which primarily takes care of the business needs and stakeholders' interest. The Company has a judicious mix of Executive and Non- Executive Directors. As on March 31, 2024, the Board presently consists Managing Directors and one is Women Director, Independent Director.

Apart from reimbursement of expenses incurred in the discharge of their duties and the remuneration for Independent Directors as entitled under the Companies Act, 2013, none of these Directors has any other material pecuniary relationships or transactions with the Company, its Promoters, its Directors, its Senior Management, which in their judgment would affect their independence.

All the Independent Directors of the Company furnish declarations annually that they satisfy the conditions of their being independent. All such declarations are placed before the Board. Further, pursuant to Section 164(2) of Companies Act, 2013, all the Directors have provided declarations annually in Form DIR-8 that they have not been disqualified to act as Director. No Director is related to any other Director on the Board in terms of the definition of 'relative' given under the Companies Act, 2013.

None of the Directors held Directorships in more than 10 public limited companies. All Directors are also in compliance of the limit on Independent Directorships of listed companies as prescribed in Regulation 25(1) of the Listing Regulations. Further, none of the Directors on the Board is a Member of more than 10 Committees and / or Chairman of more than 5 Committees (Committees

being Audit Committee and Stakeholders Relationship Committee, as per Regulation 26(1) of the Listing Regulations) across all the Companies in which he / she is a Director. The necessary disclosures regarding committee positions have been made by all the Director

Composition of Board and other related matters

The Board of Directors presently consists of Managing Directors and one is Women Director, Independent Director. Details are as given hereunder. The Board has received confirmation from the Non-Executive and Independent Directors that they qualify to be considered as independent as per the definition of 'Independent Director' and Section 149(6) of the Companies Act, 2013 (hereinafter called "the Act"). None of the Directors of the Company is related to each other. Necessary disclosures regarding committee positions in other public companies as on March 31, 2024 have been made by the Directors.

Sr. No.	Name of Director	Category	No. of Other Directorship	No. of committee positions held in other public companies	
				Other Committees	Other Chairmanships
1	Pravin Kumar Gupta	Non Executive Independent Director	1	-	-
2	Rajeev J Pandya	Non Executive Independent Director	3	-	-
3	Amitkumar B. Singh	Non Executive Independent Director	4	-	-
4	Aashutosh Mishra	Executive Director	1		
5	Kalindi Misra	Executive Director	1		

Board Meetings

The Board meets at regular intervals. The Board meetings are generally held at the registered office of the Company. During the financial year 2023-24, Six (06) board meetings were held on 30.05.2023, 11.08.2023, 07.09.2023, 09.11.2023, 05.02.2024 and 14.02.2024 the gap between the two boards meetings did not exceed 120 days.

The details of the attendance of the Board of Directors at the Board Meetings and the last Annual General Meeting (AGM) are as detailed herein below:

Sr. No.	Name of Director	No. of Board Meetings Held	No of Board Meetings attended	Attendance at the previous AGM
1	Pravin Kumar Gupta	5	5	YES
2	Rajeev J Pandya	5	5	YES
3	Aashutosh Mishra	5	5	YES
4	Genevieve F Gomes	5	5	YES
5	Amit kumar singh	5	5	YES
6	Kalindi Misra	5	5	YES

I. Qualified and Independent Audit Committee

The Committee's composition meets with requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations, the Audit Committee at the Board level of your Company acts as a link between the Independent Auditors, the Management and the Board of Directors. The Audit committee interacts with the Independent Auditors and Secretarial Auditors and reviews and recommends their appointment and remuneration. The Audit Committee is provided with all necessary assistance and information for enabling them to carry out its function effectively.

In general, the Audit Committee reviews the Audit and internal control procedures, accounting policies and the Company's financial reporting process and ensures that the financial statements are correct, sufficient and credible and exercises the powers as recommended from time to time by SEBI, Stock Exchanges and/or under the Companies Act, 2013. Further your Audit Committee also reviews the following:

- To oversee the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is corrected, sufficient and credible.]
- To Recommend to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- To approve the payment to statutory auditors for any other services rendered by the statutory auditors.
- To Review with the management, the annual financial statements before submission to the board for approval, with particular reference to:

- a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report
 - b) Changes, if any, in accounting policies and practices and reasons for the same
 - c) Major accounting entries involving estimates based on the exercise of judgment by management
 - d) Significant adjustments made in the financial statements arising out of audit findings
 - e) Compliance with listing and other legal requirements relating to financial statements
 - f) Disclosure of any related party transactions
 - g) Qualifications in the draft audit report.
- To Review with the management, the quarterly financial statements before submission to the board for approval
 - To Review with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
 - To Review with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
 - To Review the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
 - To discuss with internal auditors any significant findings and follow up there on.
 - To Review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
 - To discuss with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
 - To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors.
 - To review the functioning of the Whistle Blower mechanism, in case the same is existing.
 - To carry out any other function as is mentioned in the terms of reference of the Audit Committee.
 - The Composition of Audit Committee and attendance of each committee member is as under:-

Name of Director	Designation	Category	No. of meetings attended

Rajeev J Pandya	Chairman	Non-Executive Independent Director	05
Amitkumar Singh	Member	Non-Executive Independent Director	05
Genevieve F Gomes	Member	Executive Director, Non Independent Director	05

During the year under review the Audit Committee met 5 times on 30.05.2023, 11.08.2023, 07.09.2023, 09.11.2023 and 14.02.2024 to deliberate on various matters.

II. Stakeholders Relationship Committee

In compliance with the provisions of Listing agreement and Section 178 of Companies Act, 2013, and Regulation 20 of the Listing Regulations your company re-constituted this committee as "Stakeholders Relationship Committee". This committee of the Board of your Company looks into various issues relating to shareholders/investors including transfer and transmission of shares held by shareholders in physical format as well as non-receipt of dividend, Annual Report, shares after transfer and delays in transfer of shares. The committee also looks into issues including status of dematerialization/Rematerialization of shares and issue of duplicate share certificates and tracks investor complaints and suggests measures for improvement from time to time.

During the year under review, the terms of reference of the Stakeholders' Relationship Committee include the following:

- To provide for the safe custody of the Company Seal of the Company;
- To approve and register transfers and/or transmission of Equity Shares and Preference Shares of the Company;
- To sub-divide, consolidate and/or replace any Share Certificate of the Company;
- To Authorize affixation of Common Seal of the company to Share Certificates;
- To do all other acts and deeds as may be necessary or incidental to the above,

III. The Composition of Stakeholders Relationship Committee and attendance of each committee member is as under:-

Name of Director	Designation	Category
Rajeev J Pandya	Chairman	Non-Executive Independent Director
Pravin Kumar Gupta	Member	Non-Executive Independent Director
Genevieve F Gomes	Member	Executive Director, Non Independent Director

During the year no complaints were received from the investors of the Company. Further were no pending complaints as on 31st March, 2023.

IV. Nomination & Remuneration Committee

In compliance of Section 178 of Companies Act, 2013 and the Regulation 19 of the Listing Regulations the Board renamed the Remuneration committee as "Nomination and Remuneration Committee. Your Board has re-constituted the Nomination and Remuneration Committee which now comprises: -

Name of Director	Designation	Category
Rajiv J Pandya	Chairman	Non-Executive Independent Director
Prain Kumar Gupta	Member	Non-Executive Independent Director
Amitkumar Singh	Member	Non-Executive Independent Director

The terms of reference of the committee inter alia include Succession planning for Board of Directors and Senior Management Employees, identifying and selection of candidates for appointment of Directors/Independent Directors based on certain laid down criteria's, identifying potential individuals for appointment of Key Managerial personnel and other senior managerial position and review the performance of the Board of Directors and Senior Management personnel including Key managerial personnel based on certain criteria approved by the Board. While reviewing the performance, the committee ensures that the remuneration is reasonable and sufficient to attract, retain and motivate the best managerial talents, remuneration commensurate with the performance of individual and group and also maintains a balance between fixed and incentive pay reflecting both short and long term objectives of the company.

The terms of the reference of the Committee would be to review and recommend compensation payable to the Executive Directors and also to formulate and administer Employees Stock Option Scheme, including the review and grant of options to eligible employees under the scheme. The Committee shall also ensure the Compensation Policy of the Company and Performance Oriented Scheme for Senior Managers. The policy on the Nomination and Remuneration are updated on the website of the Company www.visioncorpltd.com. The overall function of the Committee would also consist of the following:

- To Assist the Board of Directors in ensuring that affordable, fair and effective compensation policies are implemented.

- To Approve and make recommendations to the Board in respect of Directors' fees, Salary Structure and actual compensation (inclusive of Performance based incentives and benefits) of the Executive Director(s).
- To Review and approve the overall budgetary increment proposals for annual increase of compensation and benefits for the employees.
- To Review and approve the change in terms and conditions of the ESOP.
- To Review and approve the criteria for selection and appointment of Non-Executive Directors.

The Committee met on 07th February, 2024 and all the members of the committee were present in the meeting and reviewed the performance of the Directors both Non-Executive and Executive Directors and also the senior managerial personnel including Key Managerial personnel during the year.

NAME OF THE DIRECTOR AMOUNT IN RS
GENEVIEVE F GOMES 3,10,000 p.a

Subsidiary and Associate Companies

The Company does not have any Subsidiary and Associate Companies as on 31st March, 2024.

Management Discussion and Analysis

The Management Discussion and Analysis Report for the financial year 2023-24, as per the requirements of Listing Agreement, is given in a separate section forming part of the Annual Report.

Whistle blower policy/Vigil Mechanism Policy

The company has put in place a mechanism of reporting illegal or unethical behavior. Employees are free to report violations of laws, rules, regulations or unethical conduct to their immediate supervisor/notified persons. The reports received from any employee will be reviewed by the audit committee. It is affirmed that no person has been denied access to the audit committee in this respect. The Directors and senior management are to maintain confidentiality of such reporting and ensure that the whistle blowers are not subjected to any discriminatory practice.

MEANS OF COMMUNICATION

The financial results of the Company during the year are reported as mentioned below:

Quarterly results normally published/proposed to be published in Newspapers	In English - Active Times In Marathi - Mumbai Lakshdeep
Details of Company Website where results are displayed	www.visioncorpltd.com

Whether it displays official news release and the presentations, if any made to institutional investors or to the analysts	No presentations were made to institutional investors or to the analysts
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General Shareholder Information:

1. Annual General Meeting Date: 30th September, 2024 at 09.30 A.M.
2. Venue: 2/A, 2nd Floor, Citi Mall, Link Road, Andheri: -West, Mumbai: - 400053.
3. Financial Year: April 2023 to March 2024
4. Book closure date: 24th September, 2024 to 30th September, 2024 (both days inclusive.)
5. E-voting starts from 27th September, 2024 at 09:00 am and ends on 29th September, 2024 at 05:00 pm.
6. Dividend recommended for the year: No Dividend Recommended
7. Listing on stock exchange: BSE Limited
8. Stock Code: BSE : 531668
9. ISIN Code: INE661D01015
10. OUTSTANDING GDR/ADR - Not Applicable.

SHARE TRANSFER SYSTEM

All the share related work is undertaken by our Registrar and Share Transfer Agent, M/s. Adroit Corporate Services Private Limited, Mumbai. Stakeholder Relationship Committee approves the share transfer, transmission, split and consolidation, amongst others of the Shares. The Shareholders'/Investors' Grievances are also addressed by the Company's Registrars and Transfer Agent.

Shareholding Pattern as on 31st March, 2024

Category	No. of Shares held	% of Shareholding
A Promoter's Holding		
1 Promoters		
- Indian Promoters	50,67,593	25.38
- Foreign Promoters	0	0
2 Persons acting in concert	0	0
Sub - Total	50,67,593	25.38
B Non-Promoter's Holding		
3 Institutional Investors	0	0
a) Mutual Funds and UTI	0	0
b) Banks, Financial Institutions, Insurance Companies	0	0
(Central/State Govt. Institutions / Non-Government Institutions)	0	0
C FII's	0	0

	Sub - Total	50,67,593	25.38
4	Others	0	0
a)	Private Corporate Bodies	208672	1.04
b)	Indian Public	13901242	69.61
c)	NRI's/OCB's - NRI	403721	2.02
d)	Any Other (Please specify) - HUF	388872	1.95
	Sub-Total	19970100	100
	Grand Total		

Dematerialization of Shares

The equity shares of the company are available for trading in the dematerialized form under both the Depositories, i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

Quarterly Audit of Share Capital

As required by the Securities and Exchange Board of India (SEBI), quarterly audit of the Company's share capital is being carried out by a Practicing Company Secretary with a view to reconcile the total share capital admitted with NSDL and CDSL and held in physical form, with the total issued and listed capital of the Company. The certificate received from the Practicing Company Secretary is submitted to BSE and is also placed before the Board of Directors on a quarterly basis.

Registered Office of the Company/Correspondence Address.

2/A, 2nd Floor, Citi Mall, Link Road,
Andheri:-West, Mumbai:- 400053

This MD&A provides analysis of the operating performance of the company's two business segments, as well as a discussion of cash flows, the impact of risks and outlook for the business, Additional information about the company.

This discussion and analysis is the responsibility of management. The Board of Directors carries out its responsibilities for review of this disclosure principally through its Audit Committee, comprised exclusively of independent directors. The Audit Committee has reviewed and approved this disclosure and it has also been approved by the Board of directors.

The management of the company is presenting herein the overview, opportunities and threats, initiatives by the Company and overall strategy of the company and its outlook for the future. This outlook is based on management's own assessment and it may vary due to future economic and other future developments in the country.

Segment-wise Performance

The Company operates in One reportable segments i.e. Movies and entertainment. The Business Segments has been identified as separate segment in accordance with Accounting Standard 17 'Segment Reporting'.

Risk Management

This industry is facing competition from established producers and production houses. A lot of Companies are entering this arena and the cost efficient competitors are increasing. Also in the global scenario, there is huge advent of animation and gaming companies in China, Korea, Philippines and Singapore which have huge cost advantage like India. Over and above that, the Government in such countries is actively supporting the growth of Media Industry by introduction of subsidies and initiation of several schemes to support Animation Companies.

Scarcity of Human Capital is an inherent problem with this industry. The skill required here has to be combination of creativity and synergizing of technology to bring the best results. There are very few training centres providing training which cater to the needs of the Industry. Also there is a lack of any organized channel of education and awareness as relating to the potential of this industry. This Industry is very capital intensive and typically requires high-end systems and storage equipment and proper infrastructure planning. Higher cost of funds may result in lower margins.

Also the methods, software used in this field are dynamically changing and the advent of new technology, techniques and upgrades seem to be very fast. It poses a continuing challenge to companies in this Industry to adapt to newer technologies and also for the personnel to get trained and use these effectively.

Opportunities in Movies and entertainment Industry

The Indian Media and Entertainment (M&E) Industry: A Growth Powerhouse

The Indian media and entertainment (M&E) industry continues to be one of the fastest-growing sectors in the country. This dynamic industry encompasses various segments such as film, television, advertising, print, and digital, all of which have experienced remarkable growth in recent years.

According to the latest report jointly published by the Federation of Indian Chambers of Commerce and Industry (FICCI) and KPMG in 2024, the Indian M&E industry is projected to grow at a compound annual growth rate (CAGR) of 12.5% between 2023 and 2025. The industry is expected to reach a size of approximately USD 25.09 billion by 2025, driven by the rapid adoption of digital technologies, increasing content consumption across platforms, and a growing audience base.

This growth trajectory underscores the immense potential and opportunities within the Indian M&E landscape, positioning it as a key contributor to the country's economic progress.

With a majority of the population below the age of 35, and increasing disposable income in Indian households, the average spend on media and entertainment is likely to grow in India.

With the economy doing very well and poised for a leap in the next five years, the Indian Entertainment Industry is expected to outperform the growth in economy by a significant margin in the coming years. The opening of the film industry to foreign investment coupled with the granting of industry status to this segment has had a favourable impact, leading to many global production units entering the country. In keeping with global trends in the sector and current growth opportunities, your directors are confident that in the intensifying competitive scenario your company with strength of standards of creativity, quality and strong marketing fundamentals is equipped in all facets to meet and beat in the business.

Internal Control Systems and Their Adequacy

We maintain adequate internal control systems commensurate with the nature of business, size and complexity of its operations. We have well-established processes, guidelines and procedures to augment the internal controls. This, coupled with adequate internal information systems ensures proper information flow for the decision-making process. The internal control system is designed to ensure maintenance of proper accounting controls, monitoring of operations, protection and conservation of assets and compliances with applicable laws and regulations. These controls ensure that financial and other records are reliable for preparing financial statements and other information.

We also address any issues identified by regulatory inspection teams very diligently and report the same to the Board of Directors and the regulators.

Human Resources

During the year under review, HR continued to undertake initiatives towards development, enhancement and retention of workforce. Your company strongly believes that employees are central to the company's transformation agenda and that it is important to build capabilities of employees to handle both current and future needs. During the year, the company worked extensively on identifying the needs of employees across all categories and level. The company has built a young and vibrant team of qualified and competent professionals to meet the emerging business challenges and market competition.

Cautionary Statement

Statements in the Management Discussion and Analysis, describing the Company's objective, projections and estimates, are forward looking statements and progressive within the meaning of applicable security laws and regulations. Actual results may vary from those expressed or implied, depending upon economic conditions, Government Policies and other incidental/related factors.

VISION CORPORATION LIMITED					
Balance Sheet as on 31st March 2024					
Particulars		Note	As on 31.03.2024	As on 31.03.2023	As on 31.03.2022
			Amount in (Rs.)	Amount in (Rs.)	Amount in (Rs.)
(I) ASSETS					
(1) Non-Current Assets					
(a)	Property, Plant and Equipment	2	27,529,624	17,644,453	18,878,255
(b)	Capital work-in-progress	2	-	-	-
(c)	Investment Property	2	-	-	-
(d)	Other Intangible Assets	2	-	29,136	29,136
(e) Financial Assets					
(i)	Investments	3	-	-	-
(ii)	Loans	4	-	-	-
(iii)	Others (to be specified)	5	150,000	30,000	10,000
(f)	Deferred Tax Assets (net)				-
(g)	Other Non Current Assets	6	194,856,969	194,248,544	189,561,915
			222,536,593	211,952,133	208,479,307
(2) Current Assets					
(a)	Inventories	7	71,875,089	71,875,089	70,212,719
(b) Financial Assets					
(i)	Trade receivable	8	21,305,895	18,126,922	20,504,604
(ii)	Cash and cash equivalents	9	326,473	431,514	468,746
(iii)	Bank balances other than (iii) above	10	617,845	274,372	73,022
(iv)	Others	11	-	-	-
(c)	Current Tax Assets (Net)	11	-	-	-
(d)	Other current assets	12	14,083,223	7,698,262	8,132,080
			108,208,525	98,406,158	99,391,171
Total Assets			330,745,119	310,358,291	307,870,478
(II) EQUITY AND LIABILITIES					
(1) Equity					
(a)	Equity Share Capital	13	199,701,000	199,701,000	199,701,000
(b)	Other Equity	14	29,126,202	29,603,155	30,008,940
			228,827,202	229,304,155	229,709,940
(2) Liabilities					
(1) Non-Current Liabilities					
(a) Financial Liabilities					
(i)	Borrowings	15	-	-	-
(ii)	Other Financial Liabilities	16	-	-	-
(b)	Deferred tax liabilities (Net)	17	-	-	-
(2) Current Liabilities					
(a) Financial Liabilities					
(i)	Borrowings	18	10,618,002	5,988,000	3,549,500
(ii)	Trade Payable	19	41,838,641	26,416,625	25,641,623
(iii)	Other financial liabilities [other than those specified in item(c)]	20	-	-	-
(b)	Other Current Liabilities	21	49,461,274	48,649,511	48,969,415
(c)	Provisions	22	-	-	-
			101,917,917	81,054,136	78,160,538
Total Equity and Liabilities			330,745,119	310,358,291	307,870,478
Summary of Significant accounting policies and No		1 to 45	0	-	0
The accompanying notes are an integral part of the Financial Statements.					
As per our report of even date					
For M/S Bhasin Hota & Co		For and on Behalf on Board of Directors			
Chartered Accountants					
FRN 002468N					
CA Akshay Joshi		AASHUTOSH MISHRA	AMITKUMAR SINGH		
PARTNER		Director	Director		
Membership No. 170787		DIN: 02019737	DIN:08012462		
Place : Mumbai					
Date : 27th May 2024					

VISION CORPORATION LIMITED			
Statement of Profit and Loss for the year ended 31st March 2024			
Particulars	Note	As on 31.03.2024	As on 31.03.2023
		Amount in (Rs.)	Amount in (Rs.)
I. Revenue from Operations	23	192,192,183	79,019,672
II. Other Income	24	1,267,497	518,729
III. Total Income (I + II)		193,459,680	79,538,400
IV. Expenses:			
(a) Cost of material consumed	25	-	-
(b) Purchase of Stock-in-Trade	26	-	-
(c) Changes in Finished Goods, Stock-in-Trade and Work-in-Progress			
(d) Employee Benefit Expenses	27	2,370,808	2,931,074
(e) Finance Costs	28	4,033	2,356
(f) Depreciation and amortization expenses	2	2,234,470	1,233,801
(g) Other Expenses	29	188,270,848	75,185,873
Total Expenses (IV)		192,880,159	79,353,104
V. Profit/(Loss) before exceptional items and Tax (III - IV)		579,521	185,296
VI. Exceptional Items			
VII. Profit/(Loss) before Tax (V-VI)		579,521	185,296
VIII. Tax Expense:			
(1) Current Tax		455,737	80,331
(2) Deferred Tax/(Credit)			
(3) (Excess)/Short Provision of taxation of earlier years w/back			
IX. Profit/(Loss) for the Period from continuing operations (VII-VIII)		123,784	104,965
X. Profit/(Loss) for the period (IX+XII)		123,784	104,965
XI. Other Comprehensive Income			
A. (i) Items that will not be reclassified to profit or loss			
(ii) Income tax relating to items that will not be reclassified to profit or loss			
B. (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss			
XII. Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit/(Loss) and Other Comprehensive Income from the period)			
XIII. Earnings per equity share			
(1) Basic		0.006	0.005
(2) 'Diluted		0.006	0.005
Summary of Significant accounting policies and Notes	1 to 45		
The accompanying notes are an integral part of the Financial Statements.			
As per our report of even date			
For M/S Bhasin Hota & Co		For and on Behalf on Board of Directors	
Chartered Accountants			
FRN 002468N			
CA Akshay Joshi			
PARTNER		AASHUTOSH MISHRA	AMITKUMAR SINGH
Membership No. 170787		Director	Director
Place : Mumbai		DIN: 02019737	DIN:08012462
Date : 27th May 2024			

VISION CORPORATION LIMITED			
NOTES TO FINANCIAL STATEMENT			
Particulars		As on 31.03.2024	As on
		Amount in (Rs.)	Amount in (Rs.)
NOTE - 3			
INVESTMENTS			
Investments in Equity Instruments			
(valued at cost unless stated otherwise):			
	Unquoted & Trade Investment - Equity Shares	-	-
	Equity Shares in POL India Projects Ltd	-	-
	FD With HDFC Bank	-	-
	Others	-	-
	Total	-	-
	(Aggregate amount of Unquoted investment)		
NOTE - 4			
LOANS			
	Loans to Related parties	-	-
	Loans to Others (Staff)	-	-
	Total	-	-
NOTE - 5			
OTHER FINANCIAL ASSETS			
	Fixed Deposits with maturity of more than 12 months (Pledged with bank as margin against B/Gs' & L/Cs')	-	-
	Unsecured and considered good	-	-
	Advances others	-	-
	Other Fixed Deposits	150,000	30,000
	Security Deposits	-	-
	Total	150,000	30,000
NOTE - 6			
OTHER NON-CURRENT ASSETS			
	Advance to Sundry Creditors	47,624,704	47,923,835
	Business Advances - Other Loans & Advances	20,673,817	19,766,262
	Capital Loss - Misc Expenditure A/c	126,558,447	126,558,447
	Total	194,856,969	194,248,544
NOTE - 7			
INVENTORIES			
(As per Various Right taken, valued and certified by management)			
	Raw Materials		
	Work-In -Process (Various Movies , Video and Audio Rights)	-	9,972,818
	Finished goods (Various Movies , Video and Audio Rights)	-	61,902,271
	Total	-	71,875,089
NOTE - 8			
TRADE RECEIVABLE			
(Unsecured and considered good)			
	Outstanding for a period exceeding six months from the date they are due for payment Considered Good	15,396,420	15,396,420
	Outstanding for a period not exceeding six months from the date they are due for payment Considered Good	5,909,475	2,730,502
	Total	21,305,895	18,126,922

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	-	5,909,475	15,396,420	-	-	21,305,895
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
	-	5,909,475	15,396,420	-	-	21,305,895
NOTE - 9						
CASH AND CASH EQUIVALENTS:						
Cash on Hand					326,473	431,912
				Total	326,473	431,912
NOTE - 10						
BALANCES WITH BANK						
In current accounts					617,845	274,372
Balance in Unpaid Dividend Account						
Amount held as margin money or security against the borrowings, guarantees or Other commitments						
				Total	617,845	274,372
NOTE - 11						
CURRENT TAX ASSETS (NET)						
Payment of Advance Income Tax, TDS (Net)					-	-
				Total	-	-
NOTE - 12						
OTHER CURRENT ASSETS						
1) Advances other than Capital Advances						
Advances to Related Parties					-	-
Advances to Staff					-	-
2) Other Advances						
Others						
TDS receivable					7,754,019	4,525,075
Vat Receivable					-	-
TDS Paid not yet adjusted					450,517	28,187
GST Input Credit as per Books					2,733,687	-
Accrued Interest on FD						-
Preliminary Exps						-
Deposit - VAT & Others					3,145,000	3,145,000
Other Advances to creditors						-
				Total	14,083,223	7,698,262

NOTE - 14					
Other Equity					
Statement of Changes in Equity					
a)	<u>General Reserve:</u>				
	Opening Balance				
Add:	Transferred from statement of profit and loss				
Less:	CSR Provision for FY 2018-19				
b)	<u>Securities remium Account</u>				
	Opening Balance		19,600,000	19,600,000	
	Add : Received during the year				
			19,600,000	19,600,000	
c)	<u>Retained Earnings</u>				
	Opening Balance		1,323,832	1,218,867	
	Add/(Less) transfer from Statement of Profit & Loss for the year		123,784	104,965	
	Less: Transferred to				
	Less: Provision for Provision for tax on dividend				
	Less: Transferred to (Proposed Dividend				
	Add/(Less) transfer from Statement of Profit & Loss for the year				
	Add/(Less) : Other Comprehensive Income				
	Net surplus in the statement of profit & loss		1,447,616	1,323,832	
d)	Investment Allowance Reserve - As per Last Balance Sheet			-	
e)	Revaluation Reserve - Office Building				
	Opening Balance		8,679,321.00	9,190,071.00	
	Add / (Less) : During the year		(600,735.00)	(510,750.00)	
	Closing Balance		8,078,586.00	8,679,321.00	
			29,126,201.79	29,603,153.06	
NOTE - 15					
<u>BORROWINGS</u>					
<u>Secured Loan</u>					
a)	<u>Vehicle loan New Motor Car</u>				
b)	<u>Vehicle loan Tempo</u>				
c)	<u>Term Loan</u> (Hyp. Of Plant & Machinery Purchased)				
			Total	-	-
NOTE - 16					
<u>Other Financial Liabilities</u>					
	Deposit Received				
				-	-
			Total	-	-
NOTE - 17					
<u>Deferred Tax Liabilities (Net)</u>					
	Deferred Tax Liabilities (Net)				
				-	-
			Total	-	-
NOTE - 18					
<u>Current Liabilities</u>					
<u>Financial Liabilities</u>					
<u>Borrowings</u>					
<u>Secured Loans</u>					
<u>Unsecured Loans</u>					
	- From Bank			-	-
	- From Other Parties			-	-
	Loans from the Directors		9,535,502	5,705,500	
	Loans from Corporates		1,082,500	282,500	
	Others			-	-
	(Loan amount to be repay on demand)				
	Deposits			-	-
	(Loan amount to be repay on demand)				
	Unsecured Loan from Others	58		-	-
	(Loan amount to be repay on demand)				
			Total	10,618,002	5,988,000

NOTE - 19								
Trade Payables								
Total outstanding dues of micro enterprises and small enterprises;				-				
Total outstanding dues of creditors other than micro enterprises and small enterprises				41,838,641				
				26,416,626				
				-				
Total				41,838,641				
				26,416,626				
Particulars				Outstanding for following periods from due date of payment				
				Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME				-	-	-	-	-
(ii)Others				15,422,015	26,416,626	-	-	41,838,641
(iii) Disputed dues - MSME				-	-	-	-	-
(iv) Disputed dues - Others				-	-	-	-	-
				15,422,015	26,416,626	-	-	41,838,641
NOTE - 20								
Other Financial Liabilities								
Current Maturities of long term debts				-				
Unpaid Dividend				-				
				-				
Total				-				
NOTE - 21								
OTHER CURRENT LIABILITIES								
Salary Payble				171,000.00				
Security Amount Received from Clients				35,469,367.08				
Business Deposits from Debtors				11,813,073.00				
				11,803,073.00				
Other Payables:								
Duties & Taxes Payble								
Tax Deducted at Source				529,508.61				
VAT Payble				-				
Professional Tax				66,176.40				
Goods & Service Tax				-				
Service Tax Payble				-				
Swatch Bharat Cess				-				
Krishi Kalyan Cess				-				
Provisions				1,412,148.61				
				956,411.89				
Total				49,461,274				
				48,649,511				
NOTE - 22								
PROVISIONS								
Short Term Provisions								
Provision for Others				-				
Provision for Dividend				-				
Provision for Tax on Dividend				-				
Provision For Corporate Social Responsibility				-				
Total				-				
				-				

VISION CORPORATION LIMITED					
NOTES TO PROFIT AND LOSS STATEMENT					
Particulars				As on 31.03.2024	As on 31.03.2023
				Amount in (Rs.)	Amount in (Rs.)
NOTE - 23					
Revenue from Operations:					
<u>Sale of Products / Services:</u>					
(a) Sales of Goods (Magazine)				-	-
(b) Sale of Services				-	-
Sale of Slots				18,513,564	18,068,564
Sale of Film Rights - Short Term				-	-
BARC Subscription Recovery				1,800,000	-
Sale of Theorical Rights				-	-
Sale of Audio Albums				-	-
Sale of Commercial Advertisement				2,975,185	-
Carriage Fees				168,483,675	60,459,183
(c) Other Operating Revenue				419,759	491,925
Revenue from operations				192,192,183	79,019,672
NOTE - 24					
Other Income					
Discount Received				2	7,479
Interest Income				559	500
Revaluation Reserve				600,735	510,750
Royalty Income				115,042	-
Balance written of credited				20,316	-
Profit on Sale of Car				530,843	-
Total				1,267,497	518,729
NOTE - 25					
Cost of Materials consumed					
Raw Material					
Inventory at the begning of the year				61,902,271	61,902,271
Add: Purchase				-	-
					61,902,271
Less: Inventory at the end of the year					(61,902,271)
Cost of Materials Consumed (a)				-	-
Connsuable goods					
Inventory at the begning of the year					
Add: Purchase					-
Less: Inventory at the end of the year 60					
(b)				-	-
Total				-	-

NOTE - 26						
Purchases of Stock-in-Trade						
	Purchases				-	-
				Total	-	-
NOTE - 27						
	Employee Benefit expenses:					
	Salaries & Wages & Other Employment cost				2,342,282	2,795,708
	Staff Welfare				28,526	135,366
				Total	2,370,808	2,931,074
NOTE - 28						
	Finance Costs					
	Interest expenses					-
	Bank Charges				4,033	2,356
				Total	4,033	2,356
NOTE - 29						
	Other Expenses:					
	Adminstrative, Selling & Other Expenses :					
	Account Assisting Fees				248,000	200,004
	Advertisement Expenses				4,336,707	36,000
	Annual Issuer Fees				48,598	90,000
	Annual Listing Fees				325,000	300,000
	Annual Maintanance Contract				-	83,973
	Album Making Expenses				-	63,500
	Bussiness Promotions				368,133	628,061
	Cable Charges				-	4,950
	Car Service Charges				-	-
	Commission				-	-
	Computer Expenses				23,010	41,630
	Conveyance Exp				-	-
	Demat Charges				85,695	57,600
	Discount Allowed				29,136	-

Digital Marketing Services				-	-
Designing Charges				-	-
Electricity Charges				91,539	139,890
EVOTING EXPENSES				14,864	26,326
GST Expenses & Late Return Filing Fees				-	-
Insurance				13,150	-
Legal Exp				85,000	5,500
Maintenance Charges				634,627	200,000
Membership Fees				-	-
Misc Exp				-	54,500
Office Exp				37,717	84,925
Parking Charges				15,000	16,500
Property Tax				-	140,828
Music Expenses				28,000	-
Printing & Stationery				14,312	19,674
Professional Charges				146,102	81,000
Repairs & Maintenance				56,217	104,163
ROC & TDS Return Filing Fees				47,900	3,200
Subscription Expenses				2,280,649	1,803,600
Registration Fees Exp				53,747	3,250
Telephone Exp				57373.1	58,184
Travelling Exps.				189,432	107,534
Technical Fees and Web Site Exp				37,775	10,000
Editing Exepense				6,500	-
Uplinking Charges				13,321,666	11,503,710
Carriage Fees Expenses				165,650,000	59,292,372
Net Reversal Commission Income and Reversal of Digital Marketing					-
					-
<u>Payment to auditors:</u>					
As auditors:					
Audit fee				25,000	25,000
For other Services;					
Certification fees					-
			Total	188,270,848	75,185,873

VISION CORPORATION LIMITED											
NOTE - 2											
Particular	GROSS CARRYING AMOUNT				DEPRECIATION				NET CARRYING AMOUNT		
	As on 01.04.2023	Addition/ Adjustment	Deduction / Adjustment	As on 31.03.2024	Upto 01.04.2023	For the Year	Effect of Change in	Deduction	Upto 31.03.2024	As on 31.03.2024	As on 31.03.2023
(a) PROPERTY, PLANT & EQUIPMENT											
Office Building	22,973,146	-	-	22,973,146	10,637,707	600,736	-	-	11,238,443	11,734,703	12,335,439
Office Renovation	1,199,999	-	-	1,199,999	158,005	50,745			208,750	991,249	1,041,994
Plant & Equipment											
Office Equipments	4,241,810	-	-	4,241,810	3,454,175	354,987			3,809,162	432,648	787,635
Office Equipments New	15,557,389	13,002,270		28,559,659	14,138,320	639,574			14,777,894	13,781,764	1,419,068
Furniture & Fixtures											
Furniture & Fixtures	8,277,122	-	-	8,277,122	7,630,196	167,489		-	7,797,685	479,437	646,926
Vehicles											
Motor Car	4,654,807		920,629	3,734,178	3,484,745	249,433		-	3,734,178	0	1,170,062
Total (a)	56,904,273	13,002,270	920,629	68,985,914	39,503,148	2,062,964	-	-	41,566,112	27,419,802	17,401,125
(b) Capital WIP	12,080,520			12,080,520	12,080,520				12,080,520		
Total (b)	12,080,520	-	-	12,080,520	12,080,520	-	-	-	12,080,520	-	-
(c) Investment Property											
Total (c)	-	-	-	-	-	-	-	-	-	-	-
(d) OTHER INTANGIBLE ASSETS:											
Computer Software	890,040	38,000	-	928,040	646,711	171,506		-	818,218	109,822	243,329
Total (d)	890,040	38,000	-	928,040	646,711	171,506	-	-	818,218	109,822	243,329
Grand Total (a+b)	69,874,833	13,040,270	920,629	81,994,474	52,230,379	2,234,470	-	-	54,464,843	27,529,624	17,644,453

VISION CORPORATION LIMITED			
Statement of Changes in Equity for the period ended 31s March 2024			
NOTE - 13			
Equity Share Capital			
		As on	As on
		31.03.2024	31.03.2023
AUTHORISED:			
200,00,000 Equity Shares of Rs. 10/- each.		200,000,000	200,000,000
		200,000,000	200,000,000
ISSUED, SUBSCRIBED AND FULLY PAID UP :			
1,99,70,100 Equity Shares of Rs. 10/- each, fully paid up		199,701,000	199,701,000
		199,701,000	199,701,000
Reconciliation of Equity Shares Outstanding			
At the beginning of the year		19,970,100	19,970,100
Add: Equity Shares issued during the year		-	-
At the end of the year		19,970,100	19,970,100
Terms/ Rights Attached to Equity Shares:			
a) The company has only one class of equity shares having par value of ` 10/- Each holder of equity shares is entitled to one vote per share.			
The company declares and pays dividend, if any, in Indian Rupees.			
b) In the event of liquidation of the company, the holders of the equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts.			
The distribution will be in proportion to the number of equity shares held by the shareholders.			
Details of Shareholders Holding more than 5% Shares of the Company:			
Sr. No.	Name of the Shareholder	No. of shares as at 31.03.2024	No. of shares as at 31.03.2023
1	Morries Trading Private Limited	5,067,593	5,067,593
2			
3			
4			
5			
6			

VISION CORPORATION LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

21 The calculation of basic & diluted earnings per share is based on the earnings and number of shares as computed below:

Particulars	As at	As at
	March 31, 2024	March 31, 2023
	₹	₹
	(Except share data)	(Except share data)
(a) Net Profit/(Loss) for the year attributable to equity shareholders (₹)	123,783.73	104,964.59
(b) Weighted Average number of shares outstanding	19,970,100.00	19,970,100.00
(c) Nominal Value of each share (₹)	10.00	10.00
(d) Basic & Diluted Earnings Per Share (₹) (a/b)	0.006	0.005

22 RELATED PARTY TRANSACTIONS

(a) Names of Related Parties where there were transactions during the year:

Sr. No.	Name of Related Party	Description of relationship
1	Ashutosh Mishra	Director
2	Kaalindi Mishra	Director
3	Morries Trading Pvt Ltd	Majority Shareholder

VISION CORPORATION LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH

25 SEGMENT REPORTING

As the Management information system of the Company recognises and monitors "Movie Production, Channel Distribution and other media related activities" as the only business segment. the accounting standards "Segmental Reporting" does not apply.

26 Value of imports calculated on C.I.F basis by the company during the financial year in

Particulars	As at March 31, 2024	As at March 31, 2023
	₹	₹
(a) Raw Material	-	-
(b) Components and spare parts	-	-
(c) Capital goods	-	-

27 Expenditure in foreign currency during the financial year

Particulars	As at March 31, 2024	As at March 31, 2023
	₹	₹
(b) Royalty	-	-
(b) Know-How	-	-
(c) Professional and consultation fees	-	-
(d) Interest	-	-
(e) Purchase of Components and spare parts	-	-
(f) Others	-	-

28 Earnings in foreign exchange

Particulars	As at March 31, 2024	As at March 31, 2023
	₹	₹
(a) Export of goods calculated on F.O.B. basis	-	-
(b) Royalty, know-how, professional and consultation fees	-	-
(c) Interest and dividend	-	-
(d) Other income	-	-

26 Dues of small enterprises and micro enterprises

Particulars	As at March 31, 2024	As at March 31, 2023
	₹	₹
(a) Dues remaining unpaid to any supplier at the		
-Principal	-	-
-Interest on the above	-	-
(b) the amount of interest paid by the buyer in	-	-
(c) the amount of interest due and payable for the	-	-
(d) the amount of further interest remaining due	-	-

27 Contingent Liabilities & Commitments

Particulars	As at March 31, 2024	As at March 31, 2023
	₹	₹
I. Contingent Liabilities		
(a) claims against the company not acknowledged as	-	-

26 Additional Regulatory Information as per Para Y of Schedule III to Companies Act, 2013:

- i. The Company does not have any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company.
- ii. The Company has not revalued its Property, Plant and Equipment.
- iii. The Company has not granted loans or advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other person that are
- iv. The Company does not have any capital work-in-progress.
- v. The Company has intangible assets under development and their ageing schedule is given Rs

Particulars	Amount in capital Work in progress for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)Projects in progress	-	-	-	-	-
(ii)Projects temporarily suspended	-	-	-	-	-

- vi. No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)
- vii. The Company has borrowings from banks or financial institutions on the basis of security of current assets and quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of
- viii. The company is not declared as wilful defaulter by any bank or financial institution or
- ix. The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956
- x. There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.
- xi. The company does not have any investments and hence, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.

xii. Significant Accounting Ratios:

Ratios	For the Year ended March 31, 2024	For the Year ended March 31, 2023	Variation (%)
(a) Current Ratio	1.21	1.27	(4.53%)
(b) Debt-Equity Ratio	-	-	#DIV/0!
(c) Debt Service Coverage Ratio	-	-	#DIV/0!
(d) Return on Equity Ratio	0.05%	0.16%	(71.45%)
(e) Inventory turnover ratio	1.11	0.35	213.29%
(f) Trade Receivables turnover ratio	4.39	1.21	262.77%
(g) Trade payables turnover ratio	3.01	0.97	211.29%
(h) Net capital turnover ratio	0.35	0.11	221.27%
(i) Net profit ratio	0.13%	1.49%	(91.11%)

- xiii. The Company does not have any scheme of arrangements which has been approved by
- xiv. A. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any
- 27 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with

Signatures to Notes forming part of Financial Statements**For and on behalf of the Board of Directors**

*For M/S Bhasin Hota & Co
Chartered Accountants
FRN 002468N*

For and on Behalf on Board of Directors

*CA Akshay Joshi
PARTNER
Membership No. 170787
Place : Mumbai
Date : 27th May 2024*

*AASHUTOSH MISHRA
Director
DIN: 02019737*

*AMITKUMAR SINGH
Director
DIN:08012462*

Vision Corporation Limited			
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2024			
		Rs in Lakhs	
Particulars		2023-24	2022-23
CASH FLOW FROM OPERATION ACTIVITIES :			
Net Profit before tax and extraordinary items :		5.80	1.85
Adjustment for :			-
Non Operating Income		11.52	5.11
Depreciation		22.34	12.34
Finance Costs		0.04	0.02
Interest/Dividend received		-	-
Profit on sale of assets		-	-
Other Adjustments		(26.72)	(45.12)
Loss on sale of Share		-	-
		-	-
Operating Profit before Working capital changes		12.98	(25.80)
Adjustment for :			-
Inventories		-	16.62
Trade receivables		(31.79)	23.78
Short-term loans and advances , Other Current Assets		(63.85)	4.34
Trade Payables		154.22	7.75
Short Term Borrowings		-	24.39
Other Current Liabilities/ Provisions		8.12	(3.20)
Cash Generated from Operation		79.68	47.88
Cash Flow Before extraordinary items		79.68	47.88
Direct Tax Provision		4.56	0.80
			-
Net cash from operating activities after extra-ordinary items	A	84.24	48.68
			-
			-
CASH FLOW FROM INVESTING ACTIVITIES			
(Purchase)/ Sale of Fixed Assets		(121.20)	-
(Purchase)/ Sale of Other Fixed Assets		0.29	-
(Purchase)/ Sale of capital work in process		-	-
(Purchase)/ Sale of Investments		(1.20)	(0.20)
Investment in Bank Deposit		-	-
Non - current Assets		(6.08)	(46.86)
Non - current Investment		-	-
Long - term loans and advances			-
			-
Net Cash Used in Investing activities	B	(128.19)	(47.06)
			-
CASH FLOW FROM FINANCIAL ACTIVITIES			
Net Proceeds for Issue of Share Capital including Security Premium		-	-
Net Proceeds/ (Repayment) of Secured Loans		-	-
Net Proceeds/ (Repayment) of Unsecured Loans		46.30	-
Net Proceeds/ (Repayment) of Other Long Term Liabilities		-	-
Finance cost		0.04	0.02
			-
Net Cash used in Financial Activities	C	46.34	0.02
			-
Net Increase\ (Decrease) in Cash and Cash equivalents	A+B+C	2.39	1.64
	Control	0.00	(0.00)
Cash and Cash Equivalents (Opening)	69	7.06	5.42
Cash and Cash Equivalents(Closing)		9.44	7.06
Notes:-			

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members,
Vision Corporation Limited

We have examined the compliance of conditions of Corporate Governance of M/s. Vision Corporation Limited (the 'Company'), for the year ended March 31, 2023, as stipulated in Regulations 17, 18, 20, 21, 22, 23, 24, 25, 26, 27 and Clause (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of the Securities and exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as "SEBI Listing Regulations, 2015").

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance, as stipulated in the SEBI Listing Regulations, 2015.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Bhasin Hota & Co.
Chartered Accountants
FRN 509935E

Sd/-
CA Akshay Joshi
Partner
Membership No. 170787
Place: Mumbai
Date: 30.05.2024

DECLARATION

I, Aashutosh Mishra, Director of Vision Corporation Limited, hereby declare that all the members of the Board of Directors and the Senior Management Personnel have affirmed compliance with the code of conduct for the year ended 31st March, 2024.

For Vision Corporation Limited

Sd/-

Mr. AASHUTOSH MISHRA
(Director)
DIN: 2019737

Date: 03/09/2024
Place: Mumbai

If Undelivered, return to Vision Corporation Limited

Registered Office

2/ A, 2nd Floor, Citi Mall, Link Road

Andheri:West, Mumbai: 400053.

Tel: 022-67255361

Website: www.visioncorpltd.com

Email Id: compliance@visioncorpltd.com

