



VISION CINEMAS LTD.

CIN: L33129KA1992PLC013262

#24/1, 5th Main Road, Jayamahall Extension, Jayamahall, Bengaluru KA 560046 IN

To
Bombay Stock Exchange
Department of Corporate Affairs
Floor No.25, Phiroze Jeejeebhoy Towers,
Dalal Street, MUMBAI-400 001
Telephone: 22721234

Date: 07-09-2024

Dear Sir,

Sub: - Copy of Annual Report for the year 2023-24.

We wish to inform you that the 31st Annual General Meeting (AGM) of the Company will be held on Monday, September 30, 2024 at 02:00 P.M. through Video Conferencing ("VC") / Other Audio- Visual Means. Pursuant to the provisions of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of Annual Report for the year ended March 31, 2024. The Annual Report containing the notice is also uploaded on the company's website www.visioncinemas.in Kindly take the same on record

Thanking you

for **VISION CINEMAS LIMITED**

Bindiganavale Rangavasanth
Managing Director
(DIN: 01763289)



Board of Directors

Corporate Information

Bindiganavale Rangavasanth	Managing Director
Anita Vasanth	Director (Executive & Chief Financial Officer)
Kunal Ashok	Director (Independent)
Hariharan Muthuswamy	Director (Independent)
Kanti Gajanana Hegde	Company Secretary*

Statutory Auditors

PRADEEP KUMAR DEVARAJ & ASSOCIATES | Chartered Accountants**
No: 829, 2nd Floor, 28th Main Opp: 9A Cross, Sector I, HSR Layout, Bangalore 560102

Secretarial Auditors

Swati Agarwal | Practicing Company Secretaries

13/1, 1st Main, 3rd Cross, Rajeshwari Layout
T C Palya Main Road, Bangalore -560036

Bankers

ICICI Bank
Indian Bank

Registrar and Share Transfer Agent

▶▶▶ Integrated Registry Management Services Private Limited, 5A, 5th Floor, Kences Towers, 1, Ramakrishna Street North Usman Road, T.Nagar, Chennai, TN 600017

Committees of the Board

Audit Committee

Kunal Ashok - Chairman
Bindiganavale Rangavasanth - Member
Hariharan Muthuswamy - Member

Nomination and Remuneration Committee

Hariharan Muthuswamy - Chairman
Bindiganavale Rangavasanth - Member
Kunal Ashok - Member

Stakeholder Relationship Committee

Hariharan Muthuswamy - Chairman
Bindiganavale Rangavasanth - Member
Kunal Ashok - Member
Anita Vasanth - Member

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Registered Office

▶▶▶ 24/15th Main, Jayamahal Extension, Bangalore
Bangalore 560046

|| *Appointed w.e.f. November 13, 2021 | ** Appointed w.e.f. September 24, 2022



NOTICE

To
The Members,

Notice is hereby given that the 31st Annual General Meeting of the members of Vision Cinems Limited, will be held on Monday, 30th September 2024 at the registered office of the Company situated at #24/1, 5th Main Road, Jayamahal Extension, Jayamahal, Benson Town, Bangalore, Bangalore North, Karnataka, India, 560046 at 2.00 P.M. through Video Conference, to transact the following business:

ORDINARY BUSINESS

Item No.1: Adoption of Accounts:

To consider and adopt the Financial Statements of the Company for the financial year ended March 31, 2024, the Consolidated Financial Statements for the said financial year and the Reports of the Board of Directors and the Auditors.

Item No.2: Re-Appointment of Retiring Director:

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

To appoint a Director in place of Mrs. Anita Vasanth (DIN: 01763255), who retires by rotation as per Section 152 and being eligible to offers herself for re-appointment.

SPECIAL BUSINESS

Item No.3 To give approval for Related Party Transactions and in this regard pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force), and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members of the Company be and is hereby accorded to the Board of Directors to approve related party transactions, which are not on arm's length basis, entered or to be entered into by the Company for an amount not exceeding Rs.20 Crores, severally for each of the following parties:



Name of Related Party	Nature
SI Media LLP	188 (1) (a) to (f)
Vasanth Colour Laboratories Ltd.	188 (1) (a) to (f)
Pyramid Entertainment (India) Private Limited	188 (1) (a) to (f)
Visual Communication Services (Partnership Firm)	188 (1) (a) to (f)
Kavita Communications (proprietorship Firm)	188 (1) (a) to (f)

Item No.4: Appointment of Statutory Auditor to fill casual vacancy:

To appoint Statutory Auditor of the Company and to fix their remuneration and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT, pursuant to the provisions of Section 139, 142 and all other applicable provisions of the Companies Act, 2013 (the “Act”), M/s Manoj Acharya & Associates, be and are hereby appointed as Statutory Auditors of the Company, to fill the casual vacancy caused by the resignation of M/s Pradeep Kumar Devaraj & Associates Chartered Accountants.

RESOLVED FURTHER THAT, M/s Manoj Acharya & Associates, be and are hereby appointed as Statutory Auditors of the Company to hold office from 03rd August 2024, until conclusion of the 31st Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.:

Item No.5: Appointment of Statutory Auditors:

To appoint Statutory Auditor of the Company and to fix their remuneration and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT, pursuant to the provisions of Section 139, 142 and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of the Audit Committee and Board of Directors, Mr. Manoj Acharya (Membership Number: 045714), M/s Manoj Acharya & Associates., Chartered Accountant (FRN: 114984W) be and are hereby appointed as the Statutory Auditors of the Company in place Mr. Pradeep Kumar Devaraj (Membership Number: 242223), M/s Pradeep Kumar Devaraj & Associates Chartered Accountants at such remunerations may be mutually agreed upon by the Board of Directors and the Auditors, in addition to the reimbursement of service tax and actual out of pocket expenses incurred in connection with the audit of accounts of the Company.”



“RESOLVED FURTHER THAT, Mr. Manoj Acharya (Membership Number: 045714), M/s Manoj Acharya & Associates., Chartered Accountant (FRN: 114984W) appointed as the Statutory Auditors of the Company, shall hold the office for a period of five years (5 years) from the conclusion of this 31st Annual General Meeting of the Company till the conclusion of 36th Annual General Meeting of the Company to be held after this Annual General Meeting on such remuneration as may be mutually agreed upon between Board of Director of the Company and the Auditors plus reimbursement of service tax, travelling and out of pocket expenses;.”

“RESOLVED FURTHER THAT, the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary desirable or expedient to give effect to this resolution.”

Item No.6: Re-Appointment of Mr. Muthuswamy Hariharan, as an Independent Director and in this regard pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 The Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Companies Act, 2013 and Regulation 16(1)(b), 17, 25 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments thereto or re-enactment thereof, for the time being in force) (hereinafter collectively referred to as the “Applicable Laws”) and on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Muthuswamy Hariharan (DIN: 08497968) in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director of the Company and who has submitted a declaration that he meets the criteria of Independence as provided under the Act and the SEBI Listing Regulations, be and is hereby appointed as a Non- Executive, Independent Director of the Company for a term of 5 (Five) consecutive years, commencing from 1st July 2024 to 30th June 2029, who would not be liable to retire by rotation, be and is hereby approved.”

Item No.7: Re-Appointment of Mr. Kunal Ashok, as an Independent Director and in this regard pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 The Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Companies Act, 2013 and Regulation 16(1)(b), 17, 25 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments thereto or re-enactment thereof, for the time being in force) (hereinafter collectively referred to as the “Applicable Laws”) and on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Kunal Ashok (DIN: 08497957), in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director of the Company and who has submitted a declaration that he meets the criteria of



Independence as provided under the Act and the SEBI Listing Regulations, be and is hereby appointed as a Non- Executive, Independent Director of the Company for a term of 5 (Five) consecutive years, commencing from 1st July 2024 to 30th June 2029, who would not be liable to retire by rotation, be and is hereby approved.”

Item No.8: Re-Appointment of Mr. Bindiganvale Rangavasanth as Managing Director (DIN: 01763289) and in this regard pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** based on the recommendation of the Nomination and Remuneration Committee, Board of Directors, pursuant to the provisions of Sections 196, 196(3), 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Schedule V thereto and the Rules made thereunder including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force and the Articles of Association of the company and subject to such other approvals as may be necessary, Mr. Bindiganvale Rangavasanth. (DIN: 01763289) as Chairman and Managing Director of the Company who has attained the age of 70 years, for a period of 5 years commencing from 30th May, 2024 to 29th May 2029, as well as the payment of salary, commission and perquisites (hereinafter referred to as “remuneration”), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with the authority to the Board of Directors to alter and vary the terms and conditions of the said appointment and / or agreement in such manner as may be agreed to between the Board of Directors and appointee Managing Director.”

RESOLVED FURTHER THAT the remuneration payable to Mr. Bindiganvale Rangavasanth shall not be exceeded the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers he rein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

**By Order of the Board
For Vision Cinemas Limited**

Place: Bangalore
Date: 07-09-2024

Bindiganvale Ranganasanth
Managing Director
(DIN: 01763289)



NOTES:

1. The statement, pursuant to Section 102 of the Companies Act, 2013 with respect to item No.3, item No. 4, item No.5, and item no 6 and item no 7, forms part of this notice. Additional information, pursuant to Clause 49 of the Listing Agreement with the Stock Exchange in respect of Directors seeking appointment at the Annual General Meeting is furnished as annexure to the Notice.
2. In terms of Ministry of Corporate Affairs ("MCA") Circular No. 20/2020 dated 5th May, 2020 read with Circular 14/2020 dated 8th April, 2020, Circular 17/2020 dated 13th April, 2020, Circular 02/2021 dated 13th January, 2021, Circular 20/2021 dated 08th December, 2021, Circular 03/2022 dated 05th May, 2022, Circular 10/2022 dated 28th December 2022 ("MCA Circulars") and Securities Exchange Board of India (SEBI) Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, Circular No.: SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May 2022 physical presence of the Members are not required at common venue as the Annual General Meeting (AGM) is being conducted through Video Conference ("VC")/ Other Audio Visual Means ("OAVM"). The deemed venue for the AGM shall be the Registered Office of the Company.
3. A member entitled to vote at the AGM is entitled to appoint proxy to attend and vote on his/her behalf and proxy need not be a member. In terms of MCA Circulars, since physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, facility of appointment of proxies by Members under Section 105 of the Act, will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
4. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM and the Members can join the AGM by following the procedure mentioned in this Notice. The facility of participation at the AGM through VC/OAVM will be made available on first come first serve basis.
5. Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. The Company's Registrar and Share Transfer Agent for its Share Registry work (Physical and Electronic) are M/s Integrated Registry Management Services Private Limited.
7. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of Equity Shares of the Company will remain closed from 24th September 2024 to 30th September 2024 both days inclusive.
8. Pursuant to provisions of Section 72 of the Companies Act, 2013, Members can avail the facility of nomination in respect of shares held by them in physical form. Members desiring to avail this facility may send their nomination in the prescribed Form SH-13 (Form attached) duly filled into



- the Company's Registrar and Share Transfer Agent: M/s Integrated Registry Management Services Private Limited.
9. Members holding shares in electronic form may contact their respective Depository Participant for availing this facility.
 10. Members are requested to intimate immediately any change of address to their Depositories Participants (DPs) in respect of their holdings in Demat form and to the Company's Registrar and Share Transfer Agent M/s Integrated Registry Management Services Private Limited., in respect of their physical share folios, if any.
 11. Members who are desirous of seeking any further information or clarification, if any, particularly with regard to the accounts are requested to write to the Company at least seven days in advance of the meeting so that the information can be made available at the meeting.
 12. As per SEBI directive, it is mandatory for the transferee to furnish self-attested copy of the PAN (Permanent Account Number) card to the Company/RTA for registration of transfer/transmission/transposition of shares in the physical form.
 13. Electronic (soft) copy of the Notice of the 31st Annual General Meeting of the Company inter-alia indicating the process and manner of e-voting along with the Annual Report for 2023-24 is being sent to all the Members whose e-mail IDs are registered with the Company/Depository Participant(s)/ Registrar Transfer Agent for communication purposes. As per the General Circular No.18/2020 dated 21st April 2020, General Circular No.20/2020 dated May 5, 2020, and Circular No. 02/2021 dated 13th January 2021 and SEBI Circulars SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, Circular No.: SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May 2022, Company decided to conduct the meeting through Video Conference.
 14. As per Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) details in respect of the Directors seeking appointment or re-appointment at the Annual General Meeting, nature of their expertise in specific functional areas, their other directorship and committee memberships, their shareholding and relationship with other directors of the Company are given below:

Name of the Director	Muthuswamy Hariharan (DIN: 08497968)	Mr. Kunal Ashok (DIN: 08497957),	Mrs. Anita Vasanth (DIN: 01763255)	Mr. Bindiganvale Rangavasanth
Date of Birth	07/09/1959	02/01/1981	13/05/1959	16/12/1952
Age	65	43	65	71
Qualification	Graduate	Post-Graduate	Graduate	Graduate



List of companies in which directorship is held as on 31st March, 2024	NIL	1. VISION CINEMAS LIMITED	1. Vasanth Color Laboratories Limited 2. Vision Cinemas Limited 3. Pyramid Entertainment (India) Private Limited 4. Ranga Property Holdings Private Limited	1. Vasanth Color Laboratories Limited 2. Vision Cinemas Limited 3. Pyramid Entertainment (India) Private Limited 4. Ranga Property Holdings Private Limited
Shareholding as on 31st March, 2024 a) Held individually b) Held jointly with others	Nil	26	6950170	2726263

**//BY ORDER OF THE BOARD//
For VISION CINEMAS LIMITED**

**Place: Bengaluru
Date: 07-09-2024**

**Bindiganavale Ranganasanth
Managing Director
(DIN: 01763289)**



Explanatory Statement

(Pursuant to Section 102 of the Companies Act, 2013)

Item No. 3 : To give approval for Related Party Transactions and in this regard pass the following Resolution as an Ordinary Resolution:

The Company frequently enters into transactions with parties as defined under section 2 (76) of the Companies Act, 2013. The Company is currently making all the transactions with related parties in ordinary course of business, which are approved by the audit committee and Board of Directors of the Company. The Company may, in future have to enter into certain business transactions with related parties during, which may not be on arm's length basis, and as Section 188 requires Member's approval, the Company proposes to take prior approval from Members for Nature and amount of transactions, which may have to be entered in future by the Company. The Board further assures that the management of the Company either expressly or impliedly shall not enter into any related party transaction to take any personal benefit or to defeat interest of the Company.

SI Media LLP, Vasanth Colour Laboratories Limited., Pyramid Entertainment (India) Private Limited, Visual Communication Services (Partnership Firm) and Kavita Communications (Proprietorship Firm) their related parties as covered under 2(76) & 2(77) of the Companies Act, 2013 are interested in the said resolution.

The Board recommends above resolution to be passed as an ordinary resolution.

Item No. 4 and 5 : Appointment of Statutory Auditor to fill casual vacancy and Appointment of Statutory Auditors:

M/s Pradeep Kumar Devaraj & Associates Chartered Accountants appointed as Statutory Auditor at the 29th Annual General Meeting. The Auditor tendered their resignation from the of statutory Auditor on 26th July 2024 Owing to sudden health concerns. To fill the casual Vacancy the Board of Directors at its meeting held on 3rd August 2024 based on the recommendation of Audit Committee approved the appointment of M/s Manoj Acharya & Associates from 03rd August 2024, until conclusion of the 31st Annual General Meeting of the Company in terms of provisions of Section 139, 142 and all other applicable provisions of the Companies Act, 2013 (the "Act"),

Further the has been put for the approval of members that the appointment of Mr. Manoj Acharya (Membership Number: 045714), M/s Manoj Acharya & Associates., Chartered Accountant (FRN: 114984W) as the Statutory Auditors of the Company, to hold the office for a period of five years (5 years) from the conclusion of this 31st Annual General Meeting of the Company till the conclusion of 36th Annual General Meeting of the Company as per the agreed remuneration by the Board of Directors.

The Board recommends above resolution to be passed as an ordinary resolution.

Item No. 6 and 7 : Re-Appointment of Mr. Muthuswamy Hariharan, and Kunal Ashok as an Independent Director and in this regard pass with or without modification(s), the following resolution as an Ordinary Resolution



Muthuswamy Hariharan (DIN: 08497968), and Mr. Kunal Ashok (DIN: 08497957), were appointed as an Independent Directors of the Company pursuant to Section 149 of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014, by the Shareholders at the Annual General Meeting held on 5th September, 2019 to hold office for a period of five years with effect from July1, 2019 up to June30, 2024.

The Nomination & Remuneration Committee after taking into account the performance evaluation of these Independent Directors, during their first term of five years and considering the knowledge, acumen, expertise and experience in their respective fields and the substantial contribution made by these Directors during their tenure as an Independent Director since their appointment, has recommended to the Board that continued association of these Directors as an Independent Directors would be in the interest of the Company.

Based on the above, the Nomination & Remuneration Committee and the Board has recommended the re-appointment of these Directors as an Independent Directors on the Board of the Company, to hold office for the second term of five consecutive years commencing from July1, 2024 up to June30, 2029 and not liable to retire by rotation.

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a Member proposing the candidature of Muthuswamy Hariharan (DIN: 08497968), and Mr. Kunal Ashok (DIN: 08497957) for their appointment to the office of Independent Directors.

Accordingly, the Board recommends the Special Resolution set forth in Item No. 5 and 6 of the Notice for approval of the Members.

Item No. 8 Re-Appointment of Mr. Bindiganavale Rangvasanth (DIN: 01763289) as Managing Director

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice.

Meaning, scope & Implication of the items of the business:

Mr. Bindiganavale Rangvasanth, the founding Promoter of the Company and a veteran to Media and Entertainment Industry. Vision is a Group, which actually laid foundation of Cinema Industry and Movie Exhibition in Southern India.

Mr. Bindiganavale Rangvasanth as Managing Director is of utmost important and accordingly re-appointed him as Managing Director with effect from 30.05.2024 Based on the above, the Nomination & Remuneration Committee and the Board has recommended the re-appointment of these Directors as an Independent Directors on the Board of the Company, to hold office for the second term of five consecutive years commencing from May 30th 2024 up to May 29, 2029 and not liable to retire by rotation.

Pursuant to the provisions of Sections 196, 197, 198, 203 of the Companies Act, 2013 read with Schedule V of the Act and all other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time, the



Special Resolution mentioned under Item No. 5 of the Notice is placed before the members for approval.

None of the Directors (except Mr. Rangavasanth and his relatives) or Key Managerial Personnel of Company and their relatives are concerned or interested, financially or otherwise in the said resolution

Your Directors recommend the Special Resolution for approval of the Members.

Company has entered into Agreement with Mr. Rangavasanth and brief terms of his appointment are as follows:

Basic Salary: Rs. 1,00,000/- per month

Perquisites and Allowances:

Category – A

Medical Reimbursement / Medical Insurance: Reimbursement of all medical expenses for self and family subject to the maximum of one month's salary per annum. Medical insurance premium shall be paid by the Company.

Personal Accident Insurance: Personal accident insurance as per the policy of the Company.

Entertainment Expenses: Reimbursement of entertainment expenses on actual basis incurred during the course of the business.

Club Fees: Fees of clubs exclusive of admission and life membership fee subject to a maximum of two clubs

Category – B

The contribution to provident fund or annuity fund, if any, and if introduced by the Company will not be included in the computation of the ceiling on perquisite to the extent these singly or put together are not taxable under the Income Tax Act, 1961.

Category – C

Car with the chauffer for official use, telephones, Internet and fax facility at residence. These will not be considered as perquisites.

None of the Directors (except Mr. Rangavasanth and his relatives) or Key Managerial Personnel of Company and their relatives are concerned or interested, financially or otherwise in the said resolution.

The Board recommends above resolution to be passed as Special resolution.



As required under Part II of Schedule V of the Act, additional information is provided as under:

I. General Information:				
(1) Nature of industry	Media and Entertainment			
(2) Date or expected date of commencement of commercial production	Not applicable since it is an existing company.			
(3) Financial performance based on given indicators	Year	2023-24 \$in lakhs	2022-23 \$in lakh	2021-22 \$in lakh
	Net profit/loss before depreciation and interest	-10.66	44.63	-13.55
	Depreciation and interest	3.65	3.65	3.65
	Exceptional Items	00	00	0
	Net profit/loss after depreciation, interest and Exceptional Items	-10.66	44.63	-13.55
(4) Export performance based on given indicators	Company is not exporting any goods.			
(5) Foreign Investments	NIL			
II. Information About the Appointee:				
(1) Background details (of MD)	<p>Mr. Bindanganvale Rangavasanth was appointed as Managing Director in the year 2019 for a period of 5 years and thereafter there was further renewal as per the provisions of the Companies Act.</p> <p>Mr. Rangavasanth has been integral to the company, having setup the main business line of multiplexes and also allied businesses. These included film processing, film to digital conversion among others. He was the pioneer in Karnataka - as until then movies were sent to Mumbai or Chennai for processing.</p>			
(2) Past remuneration	<p>Company has entered into Agreement with Mr. Rangavasanth and brief terms of his appointment are as follows: Basic Salary Rs. 1,00,000/- per month plus Perquisites and Allowances:</p>			
(3) Recognition or awards	Vision Cinemas has been one of the leading names in cinema exhibition in Karnataka state.			
(4) Job profile and his suitability	Mr. Bindanganvale Rangavasanth is an graduate BTech from AC Tech, Anna University Chennai. He belongs to the illustrious BS Ranga family and Vikram Studios. His father BS Ranga was director			



	<p>and producer of dozens of films in Kannada, Telugu and Tamil languages. His film Amara Shilpi Jakkana was one of the first movies in Kannada to be made – and in colour. Mr. Rangavasanth worked under BS Ranga as Assistant Director and producer helping in the Vikram Studios brand.</p> <p>Furthermore, post setting up of Vision Cinemas and Vasanth Colour Labs – the first film processing unit in Karnataka. This was a boon to Kannada film producers and directors as earlier they needed to travel to Mumbai or Chennai for film processing.</p>
(5) Remuneration proposed	As per the resolution attached to the Notice seeking re-appointment and the remuneration.
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration proposed is reasonable and compares favorably with the remuneration for similar post-paid to his peers in the industry. Further, Mr. Bindanganvale Rangavasanth 's role and responsibility have considerably increased on account of expansion of the product range and the input he provides in guiding in adoption of latest technology for the product manufactured.
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Bindanganvale Rangavasanth owns 27,26,263 shares of the company amounting to 3.85% of capital of the company. Mrs. Anita Vasanth is his wife who is in the Board of Directors of the Company.
III. Other Information:	
(1) Reasons of loss or inadequate profits	Not applicable
(2) Steps taken or proposed to be taken for improvement	Company believes in 'Customer Centric' approach and thus has been providing quality services and products with a smart pricing approach. By using technology and leveraging new-age marketing techniques, company hopes to increase revenues and profitability.
(3) Expected increase in productivity and profits in measurable terms.	The company in view of its recent experience of managing production and distribution network are confident that it would be able to constantly improve its performance and thereby its profitability
IV. Disclosures:	
(i) Elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors;	NIL



(ii) Details of fixed component and performance linked incentives along with the performance criteria;	As per Resolution
(iii) Service contracts, notice period, severance fees.	Not applicable
(iv) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.	Nil

On behalf of the Board of Directors

Sd/-

Bindiganvale Rangavasanth

Managing Director

(DIN: 01763289)

07-09-2024

Bangalore



E-VOTING FACILITY:

As per Section 108 of the Companies Act 2013, read with Companies (Management and Administration) Rules 2014, e-voting facility is provided in respect of voting for the resolutions to be passed in the Annual General Meeting.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 27th September 2024 at 9:00 A.M. and ends on 29th September 2024 at 05:00 P.M. The remote e-voting module shall be disabled by CDSL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd September 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September 2024.

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee,



Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.visioncinemas.in The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation to this Ministry's **General Circular No. 20/2020** dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.



- (i) The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
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<p>Individual Shareholders holding securities in Demat mode with CDSL Depository</p>	<ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none">1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.



	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at toll free no. 1800 21 09911



Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
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Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
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">• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.



Dividend Bank Details OR Date of Birth (DOB)	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. <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.
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- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.



- (xv) 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - 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 will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, 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.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs.visioncinemas@gmail.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.



2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **4 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs.visioncinemas@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **4 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs.visioncinemas@gmail.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned



copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id.**

2. For Demat shareholders - , Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.



BOARD'S REPORT

Dear Members,

Your directors have pleasure in presenting before you the 31st Annual Report of the Company together with the Audited Financial Statements for the year ended 31st March 2024.

1. COMPANY ACTIVITY & PERFORMANCE:

The principal activity of the company continues to be manufacture and marketing of foam and other related products.

2. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY:

Particulars	Financial year ended March 31, 2024 Rs. In lakhs	Financial year ended Mar 31, 2023 Rs. In lakhs
Revenue from Operations	239.04	64.05
Expenses	250.44	50.55
Profit before Exceptional Items and Tax	-11.36	13.50
Exceptional Items (Expenses)/Income	00	00
Net Profit / (Loss) from Operation before Tax	-11.36	13.50
Tax expenses Current & (Deferred)	-0.71	(31.13)
Net Profit / (Loss) after tax	-10.66	44.63
Earnings Per Share	-0.01	0.063

During the Current Financial year there were revenue of 239.04Lakhs, but company incurred Net Loss of Rs. -10.66 Lakhs during the year as compared previous year Net Profite of (loss) of Rs. 44.63 Lakhs.



3. BUSINESS REVIEW AND GROWTH PROSPECTS

Your Company is one of the Oldest Exhibition and Movie Processing Laboratory Companies in southern India having a group presence (through other entities) of approximately 50 years. The Promoters have restructured the Board for two major reasons; to meet regulatory requirements and to mitigate the risk with respect to Business Management, Management Up gradation and to receive expert backing from veteran professionals in the Industry. It has also been making efforts to revamp the complete compliance structure of the Company to make it stakeholder friendly and ease of access to the Information.

The Company has also upgraded its websites to include online ticket bookings for its Cinema Screens and ease to Customers for a simple and easy cinema experience.

The Company has also started identifying areas where it can set up multiplexes and F&B store. The Company also plans to develop a unique brand name for its F&B stores to make it attractive and easy recognition amongst its customers.

Your Company has started working towards production of Advertisement motion Pictures. However it is in earlier stages, based on market Condition management plans to expand this segment.

4. DIVIDEND:

Company has not declared dividend this year.

5. RESERVE:

The Company has not proposed to transfer any amount to the general reserve.

6. STATEMENT ON COMPLIANCE OF APPLICABLE SECRETERIAL STANDARDS:

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India as applicable on meetings of the Board of Directors and General meetings.

7. CAPITAL STRUCTURE:

a) BUY BACK OF SECURITIES:

The Company has not bought back any of its securities during the year under review.

b) SWEAT EQUITY:

The Company has not issued any Sweat Equity Shares during the year under review.



c) BONUS SHARES:

No Bonus Shares were issued during the year under review.

d) RIGHTS ISSUE:

The Company has not issued any Rights issue during the year under review.

e) EMPLOYEES STOCK OPTION PLAN:

The Company has not provided any Stock Option Scheme to the employees.

f) SHARES WITH DIFFERENTIAL RIGHTS:

Company has not issued any shares with Differential Rights for the year under review.

g) ISSUE AND ALLOTMENT OF EQUITY SHARES ON THE BASIS PREFERENTIAL ALLOTMENT:

Company has not issued equity shares on preferential basis.

8. LISTING WITH STOCK EXCHANGES:

The Company confirms that it has paid the Annual Listing Fees for the year 2023-24 to BSE Limited where the Company's Shares are listed.

9. SHARE CAPITAL:

The paid-up Equity Share Capital as on March 31,2024 was Rs.7,89,20,455/- (As per Records in Ministry of Corporate Records) During the year under review, the Company has not issued any shares with differential voting rights nor granted stock option nor sweat equity nor issued any convertible instrument.

Further, the Company have already submitted relevant return of allotments to update records of MCA and display above capital, but due to certain technical glitches in website of MCA, the same displays only the erstwhile paid up capital of the Company. The Company is constantly making required efforts to update the same.

Also Further, Management of the Company has also, in their board meeting, resolved to make necessary changes to update the capital in the books of Account and also provide required explanation and reconciliation to the Auditors for reporting accordingly to match the same with records furnished by Depositories, which actually stands correct and is presented correctly.

10. DEMATERIALISATION OF SHARES:

Your Company's 85.77% of the company's listed Equity Share Capital is in dematerialized form as on 31st March 2024 and balance 3.97% is in physical form. The Company's Registrars and Transfer Agent M/s Integrated Registry Management Services Private Limited.



11. DIRECTORS & KEY MANAGERIAL PERSONNEL:

As on March 31, 2024, your Board comprises of 4 Directors including 2 Independent Directors.

Pursuant to the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company Mrs. Anita Vasanth (DIN: 01763255) Director retires by rotation at forthcoming Annual General Meeting and being eligible offers himself for re-appointment. The brief resume and other details as required under the Listing Regulations are provided in the Notice of the 31st Annual General Meeting of the Company.

Pursuant to the provisions of Section 149, 152 of the Companies Act, 2013 Mr. Muthuswamy Hariharan (DIN: 08497968) and Kunal Ashok (DIN: 08497957) Independent Director of the Company shall be re-appointed as an Independent Director for a period of 5 (five) consecutive years.

Ms. Ekta Khandelwal – Company Secretary and Compliance Officer has resigned the office w.e.f. 14th February 2024 and Ms. Kanti Gajanana Hegde has been appointed as the Company Secretary and Compliance Officer with effect from 14th February 2024.

In terms of Section 203 of the said Act, the following were designated as Key Managerial Personnel of your company by the Board:

- Mr. Bindiganavale Ranganasanth– Managing Director
- Mr. Anita Vasanth– Chief Financial Officer
- Ms. Kanti Gajanana Hegde – Company Secretary & Compliance Officer

12. DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149 of the Act, and the SEBI LODR.

In the opinion of the Board, the independent directors possess necessary expertise and experience and also they were independent towards any decision of the management.

13. BOARD & PERFORMANCE EVALUATION:

During the year, the Board has carried out the annual evaluation of its own performance, the performance of the Directors individually as well as the evaluation of Committees of Board.

14. NOMINATION AND REMUNERATION POLICY:



The Nomination and Remuneration Committee of Directors reviews the composition of the Board to ensure an appropriate mix of abilities, experience, and diversity to serve the interests of all shareholders of the Company.

Nomination and Remuneration Policy was approved by the Board at its meeting held on 27-05-2023. In terms of Section 178 of the Act, 2013. The objective of such policy shall be to attract, retain and motivate executive management and remuneration structured to link to Company's Strategic long-term goals, appropriateness, relevance, and risk appetite of the company.

The Process of appointing a director/Key Managerial Personal is that when there is a need or a vacancy arises, or is expected, the NRC will identify, ascertain the integrity, qualification, appropriate expertise and experience, having regard to the skills that the candidate will bring to the board in addition to what the existing members hold.

15. NUMBER OF BOARD MEETINGS HELD:

The Board of Directors duly met six times during the financial year from 01st April 2023 to 31st March 2024 The dates on which the meetings were held are as follows:

Date of Meeting	No. of Directors as on the date	No. of Directors Present
27-05-2023	4	3
14-08-2023	4	4
06-09-2023	4	4
14-11-2023	4	4
14-02-2024	4	4

16. NUMBER OF AUDIT COMMITTEE MEETINGS HELD:

The Committee consisting of three Directors namely Mr. Kunal Ashok, Independent Director, Mr. Bindiganavale Rangavasanth, Director and Mr. Hariharan Muthuswamy, Independent Director:

Date of Committee Meeting	No. of Members as on date	No. of Members Present.
05-2023	3	3
08-2023	3	3
11-2023	3	3
02-2024	3	3



17. STAKEHOLDER RELATIONSHIP COMMITTEE:

The Board of Directors of the Company has constituted a Stakeholders Relationship Committee as per Companies Act, 2013. Presently, the Stakeholders Relationship Committee comprising of Shri. Hariharan Muthuswamy, Chairman of the Committee, Shri. Kunal Ashok, Shri Bindiganavale Rangavasanth and Smt. Anita Vasanth. During the fiscal 2024, 2 meeting were held on 27-05-2023 and 14-02-2024.

Members of the Committee, inter alia, approve issue of duplicate certificates and oversee and reviews all matters connected with the securities transfers. The Committee also looks into redressal of shareholders' complaints like transfer of shares, non-receipts of balance sheet, non-receipt of declared dividends etc. The Committee oversees the performance of the Registrar and Transfer Agents and recommends measures for overall improvement in the quality of investor services.

The Company has designated the below cited e-mail ID of the Grievance Redressal exclusively for the purpose of registering complaints by investors.

E-mail ID – cs@visioncinemas.in

18. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, Directors of your Company hereby state and confirm that:

- a) In the preparation of the annual accounts for the year ended 31st March 2024, the applicable accounting standards have been followed and there is no material departures.
- b) they have selected such accounting policies and applied them consistently and made judgments and estimates that 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 the same period;
- c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d) they have prepared the annual accounts on a going concern basis.
- e) They have laid down internal financial controls that are adequate and were operating effectively.
- f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

Based on the Internal Financial Controls and Compliance Systems established and



maintained by the company, work performed by the internal, statutory and secretarial auditors and reviews performed by the management, the Board is of the opinion that the company's internal financial controls were adequate and effective during the financial year 2023-24.

19. REGISTRAR AND SHARE TRANSFER AGENT (RTA)

The Company has appointed M/s Integrated Registry Management Services Private Limited as its Registrar and Share Transfer Agent (RTA). Any queries relating to transfer or transmission of shares of the Company may be brought to the knowledge of RTA by the Shareholders.

20. AUDITORS & REPORTS

i. Statutory Auditors:

M/s Pradeep Kumar Devaraj & Associates Chartered Accountants, (ICAI Firm Registration number: 023317S) Were appointed as Statutory Auditors of the Company for a period of five consecutive years at the Annual General Meeting held on 24th September 2022. However, the Statutory Auditors have submitted their resignation on 03.08.2024 due to internal reasons and shall not be able to continue as the Statutory Auditors of the Company.

Further, Mr. Manoj Acharya (Membership Number: 045714), M/s Manoj Acharya & Associates., Chartered Accountant (FRN: 114984W) shall be appointed as the Statutory Auditors of the Company in the ensuing AGM for a term of 5 years from conclusion of 31st Annual General meeting till conclusion of 36th Annual General Meeting.

The notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments.



ii. Cost Auditors:

In terms of Section 148 of the Companies Act 2013, the Company has maintained cost records for the year ended March 31, 2024.

iii. Secretarial Auditor:

M/s. Swati Agarwal and Associates, Bengaluru was appointed as Secretarial Auditor for carrying out the secretarial audit for the financial year 2023-24. As required under Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Secretarial Audit Report submitted by Company Secretary in Practice is enclosed as a part of this report **Annexure-A**.

The Secretarial Auditors in their report have qualified the following points:

A. COMPANIES ACT, 2013 AND RULES MADE THERE UNDER:

1. Secretarial Standards (SS-1 and SS-2) issued by The Institute of Company Secretaries of India, with respect to board and general meetings. In my Opinion, Company was not observed SS-1 and SS-2 generally.

Your directors wish to clarify as under: -

The company shall serve separate notices for conducting board meetings and committee meeting by e-mail. Company has adopted the SS-1 and started giving notices by e-mail.

2. As per requirements of Section 138, of the Companies Act, 2013, the company is required to appoint Internal Auditor, the office of which remains vacant during the Financial Year under review.

Your directors wish to clarify as under: -

The Company has appointed Mr. Vinodh Kumar H as Internal Auditor of the Company for the FY 2023-24.

3. The financial statements does not comply with the Ind AS specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

4. Disclaimer of opinion: As per the Companies (Appointment and Qualification



of Directors) fifth Amendment Rules, 2019, Every Independent director whose name is Included in the databank shall pass an online proficiency self- assessment test conducted by the Indian Institute of Corporate affairs (IICA) within a period of one year from the date of inclusion of his name in the databank. It was observed that none of the Directors hold a valid registration with data bank as on the date of this report, and thus we are unable to report their eligibility as Independent Directors.

Reply by Board of Directors: Independent Directors yet pass the online proficiency self- assessment test conducted by the Indian Institute of Corporate affairs (IICA). 3.

5. *The Board of Directors and committees thereof of the Company are not duly constituted with proper balance of Independent Directors.*

Your directors wish to clarify as under: -

The Company is in the process of finding the write person who is able to offer objective opinions and perspectives on the company's status and key decisions to fill the gap so that proper balance can be maintained.

6. *The Company has not given Newspaper advertisement for Audited Financial results for year ended 31st March 2023, for Un-Audited Financial results for June quarter ended on 30th June 2023, September Quarter ended on 30th September 2023, for Book Closure.*

Your directors wish to clarify as under: -

Company is in process of setting system, employees are placed and started giving newspaper advertisements

7. *The Company has delayed in filing for Annual Return MGT-7 during the FY 2023-24 for the year ended 2023. The Company and its officers who are liable for non-filing of annual return in MGT-7 within stipulated time limit for the FY 2021-22 and 2022-23 are in default.*

Your directors wish to clarify as under: -

Filing is delayed due to change in the management and Company Secretary and some internal changes. But all the filings are Completed. Directors further wish to clarify Company is not in default, all the forms are filed with late fees.

8. *Non availability of certificate issued by PCS for non-disqualification of Directors for the FY 2022-23 which was required to be provided during FY 2023-24.*



Your directors wish to clarify as under: -

Company shall take care of the same. Form DIR - 8 and MBP-1 is available with company.

B. SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:-

- Regulation 13 (3): Statement of Investor complaints – The Company had delayed in filing for March quarter ended 2023, and December quarter ended 2023 for the FY 2023-24 which was not within time limit of 21 days from the end of each quarter.

Your directors wish to clarify as under: -

Company is in process of setting system, employees are placed and hence forth there were no delays in filing.

- Regulation 31: Shareholding Pattern - The Company had delayed in filing for March, June and December quarters ended on 2023 for the FY 2023-24 which was not within time limit of 21 days from quarter end.

Your directors wish to clarify as under: -

Company is in process of setting system, employees are placed and hence forth there were no delays in filing.

- Regulation 34: Annual Report – The Company had delayed to intimate to stock exchange within stipulated time limit.

Your directors wish to clarify as under: -

Company is in process of setting system, employees are placed and hence forth there were no delays in filing.

- Reg 76 of (SEBI (Depositories and Participants) Regulations, 2018): Reconciliation of Share Capital Audit - The company had delayed in filing for March, June and December quarters ended on 2023 for the FY 2023-24 which was not within time limit of 30 days from quarter end.

Your directors wish to clarify as under: -

Company is in process of setting system, employees are placed and hence forth there were



no delays in filing.

- Regulation 30: Outcome of Board Meeting: The Company has failed to file intimation within stipulated time limits.

Your directors wish to clarify as under: -

Company is in process of setting system, employees are placed and hence forth there were no delays in filing.

- Regulation 46: Website of the Company though being functional does not have certain contents and disclosures as required under Regulation 46 of SEBI (LODR), 2015 and also not fully updated as on date of this report.

Your directors wish to clarify as under: -

Company is in process of updating the website because of this some data is removed and missing. Once website is updated all the data will be available in short period.

Your directors wish to clarify that

That the Company has paid the penalty amount Rs. 1563850/- as of now in total, which include towards BSE for the FY 2022-23 and for the FY 2023-24 for delay in above mentioned filings and to avoid that in coming future proper system has adopted and there were no dues to pay further.

- There are Physical Shares held by Promoters in the Company; Compulsory conversion to Demat is not done yet by Promoters.

Your directors wish to clarify as under: -

Promoters is in process of conversion to Demat of Shares.

C. SEBI (PROHIBITION OF INSIDER TRADING) AMENDMENT REGULATIONS, 2018:

SEBI (Prohibition of Insider Trading) Regulations, 2018 The Company has complied with The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2018, except following;

- Closure of Trading Window from dealing in securities of the Company by Designated Persons or their Immediate Relatives: As represented and confirmed:



- (i) Trading Window closure intimation not given to Stock Exchange for March Quarter ended and year ended on 2023 for the FY 2023-24.
- (ii) Trading Window closure intimation not given to Stock Exchange for June quarter ended on 2023 for the FY 2023-24.
- (iii) Trading window closure intimation was delayed for December quarter ended on 2023 for the FY 2023-24 as it was given on 07/02/2024.

Your directors wish to clarify as under: -

Company is in process of setting system, employees are placed and hence forth there were no delays in filing.

- Compliance Certificate on Maintenance of Structured Digital Database (SDD): The Company has delayed for December Quarter ended on 2023 for the FY 2023-24 and was not within stipulated time limit.
- Company is in process of setting system, employees are placed and hence forth there were no delays in filing.

D. COMPLIANCES UNDER THE REGULATIONS OF THE RESERVE BANK OF INDIA (RBI) AND THE FOREIGN EXCHANGE MANAGEMENT ACT, 1999 (FEMA):

1. The Company has made a non-compliance due to non-filing of annual return on FLA (foreign liabilities and assets) for the FY 2022-23 which was required to file upto 15 July 2023.
2. The Company has made a non-compliance due to non-filing of annual return on FLA (foreign liabilities and assets) for the FY 2023-24 which was required to file upto 15 July 2024.

Your directors wish to clarify as under:

The Company does not have any foreign liabilities and assets and even not received any investment during the year . So there is no any necessity of filing FLA for any of the quarter.

iv. Internal Auditor:

Pursuant to the provisions of Section 138 of the Act and the Rules thereunder, your Board had appointed Mr. Vinodh Kumar H Has Internal Auditors of the Company for the FY 2023-24.



21. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS:

The Statutory Auditors and the Secretarial Auditors of the Company have not reported any frauds to the Audit Committee or to the Board of Directors as prescribed under Section 143(12) of the Companies Act, 2013, including rules made thereunder.

22. INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY:

As on March 31, 2024, the Company had One (1) subsidiary company. There has been no material change in the nature of business of the subsidiary. The Company did not have any Associate Companies or Joint Ventures at the end of this Financial Year. A statement in Form AOC-1 pursuant to the first proviso to Section 129 of the Act read with rule 5 of the Companies (Accounts) Rules, 2014 containing salient features of the financial statement of subsidiaries/associate companies/ joint ventures forms part of this Report.

23. FIXED DEPOSITS

The Company neither accepted nor invited deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

24. CONTRACTS AND ARRANGEMENT WITH RELATED PARTIES:

During the year, the company has not entered any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the company on materiality of related party transactions. Refer Note No. 25 to the financial statement which sets out related party disclosures. Form AOC-2, containing the note on the aforesaid related party transactions is enclosed herewith as Annexure – B.

25. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

26. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

1. Specific areas in which R&D carried out by the Company:

The Company has an ongoing programme on latex technology development and its related application to various products. Accordingly, the Company has in the past launched new



products such as Memory mattress, Memorise and Ortho Bond mattress, contour pillow, haemorrhoid cushions, neck care and coccyx cushions.

2. Technology Absorption, Adaptation, and Innovation:

The latest technology is being adopted in the factory for improving productivity and product quality and reducing consumption of raw materials and fuel. In this connection, pre-vulcanized latex is being adopted.

3. Foreign Exchange Earning and Outgo:

Statutory particulars cost with regards to foreign exchange and outgo appear in the notes pertaining to the accounts.

4. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) act, 2013:

The Company has in place a Gender-Neutral Policy on Zero Tolerance towards Sexual Harassment at Workplace in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

5. Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is required by the Company as turnover of the Company Exceeds 35 Crores and accordingly Company is maintaining cost records.

27. DEPOSITS:

During the year under review, the Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Act, read with the Companies (Acceptance of Deposits) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force.

28. DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY:

The Company's Development and Implementation of Risk Management Policy is provided elsewhere in this Annual Report in Management Discussion and Analysis as **Annexure-C**.



29. THE MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the company occurred from the end of the financial year 2023-24 till the date of this report. Further there was no change in the nature of the business of the company.

30. ANNUAL RETURN:

In accordance with Section 92(3) read with 134 (3) of the Companies Act, 2013, the Annual Return as of March 31, 2024 shall be made available on the website of the Company at <https://www.visioncinemas.in/investor-relations>.

31. PARTICULARS OF EMPLOYEES:

There was no employee drawing remuneration in excess of limits prescribed under section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

32. POLICY ON VIGIL MECHANISM:

The Audit committee has adopted a policy on vigil Mechanism in accordance with the provisions of the Act, 2013 and Regulation 22 of SEBI (LODR) Regulations, which provides a formal mechanism for all Directors, employees and other stakeholders of the company to report to the management, their genuine concerns or grievances about unethical behaviours, actual or suspected fraud and any violation of the Company's Code of Conduct or ethics policy.

The policy also provides a direct access to the Chairperson of the Audit Committee to make protective disclosures to the Management about grievances or violation of the Company's code of conduct.

The policy disclosed on the Company's website in the following link <https://www.visioncinemas.in/investor-relations>.

33. ORDER OF COURT:

No material orders had been passed by the regulators or courts or Tribunals.



34. CORPORATE SOCIAL RESPONSIBILITY:

The provisions for corporate social responsibility ("CSR") under the Companies Act, 2013, are not applicable to the company for the current financial year.

35. INTERNAL FINANCIAL CONTROL:

The Internal Financial Control with reference to financial statements were operating effectively.

36. ACKNOWLEDGEMENT:

Directors take this opportunity to express their thanks to various departments of the Central and State Government, Bankers, Material Suppliers, Customers and Shareholders for their continued support and guidance.

The Directors wish to place on record their appreciation for the dedicated efforts put in by the Employees of the Company at all levels.

For and on behalf of the Board of Directors

KUNAL ASHOK
DIRECTOR
(DIN: 08497957)

BINDIGANAVALA RANGANASANTH
MANAGING DIRECTOR
(DIN: 01763289)

Place: Bangalore
Date: 03-08-2024





Annexure- A
Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2024

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

To,

The Members,

VISION CINEMAS LIMITED

#24/1, 5th Main Road, Jayamahal Extension, Jayamahal,
Benson Town, Bangalore North, Karnataka, India, 560046

I/~~We~~ have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **VISION CINEMAS LIMITED, (CIN: L33129KA1992PLC013262)** (hereinafter called the "**Company**"). Secretarial Audit was conducted for the financial year ended on 31st March 2024 in a manner that provided me/~~us~~ a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my/~~our~~ verification of the **VISION CINEMAS LIMITED "Company"** 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, I/~~We~~ hereby report that in my/~~our~~ opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2024 ('Audit Period') 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:

I/~~we~~ have examined the books, papers, minute books, forms and returns filed and other records maintained by **VISION CINEMAS LIMITED** ("the Company") for the financial year ended on 31st March, 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;
- (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; **(Not applicable to the Company during the audit period)**



(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; ***(Not applicable to the Company during the audit period)***

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and the SEBI (Share Based Employee Benefits) Regulations, 2014; ***(Not applicable to the Company during the audit period)***

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; ***(Not applicable to the Company during the audit period)***

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; ***(Not applicable to the Company during the audit period)***

And

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; ***(Not applicable to the Company during the audit period)***

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(vi) Other laws as are applicable to the Company:

a) All the Labour laws as applicable to the Company.

b) All the Entertainment Laws as applicable to the Company.

c) Broadcasting and Media Laws as applicable to the Company.

d) The Copyright Act, 1957.

e) Environmental laws as applicable to the company.

f) All Cinematograph Acts and Rules as applicable to the Company.

g) All the building bye-laws applicable on the construction and renovation of Cinemas/ Multiplexes constructed or renovated during the year.

h) The Cinematograph Act, 1952 & the Cinematograph (Certification) Rules, 1983.

I/we have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards (SS-1 and SS-2) issued by The Institute of Company Secretaries of India, with respect to board and general meetings. *In my Opinion, Company was not observed SS-1 and SS-2 generally.*

(ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange (BSE LIMITED), read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I report that:

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following Observations/Qualification mentioned below: -

REMARKS / OBSERVATIONS:



A. COMPANIES ACT, 2013 AND RULES MADE THERE UNDER:

The Company has not complied as mentioned below:

1. As per requirements of Section 138, of the Companies Act, 2013, the company is required to appoint Internal Auditor, the office of which remains vacant during the Financial Year under review.
2. The financial statements does not comply with the Ind AS specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
3. Disclaimer of opinion: As per the Companies (Appointment and Qualification of Directors) fifth Amendment Rules, 2019, Every Independent director whose name is Included in the databank shall pass an online proficiency self- assessment test conducted by the Indian Institute of Corporate affairs (IICA) within a period of one year from the date of inclusion of his name in the databank. It was observed that none of the Directors hold a valid registration with data bank as on the date of this report, and thus I am unable to report their eligibility as Independent Directors.
4. The Board of Directors and committees thereof of the Company are not duly constituted with proper balance of Independent Directors.
5. The Company has not given Newspaper advertisement for Audited Financial results for year ended 31st March 2023, for Un-Audited Financial results for June quarter ended on 30th June 2023, September Quarter ended on 30th September 2023, for Book Closure.
6. The Company has delayed in filing for Annual Return MGT-7 during the FY 2023-24 for the year ended 2023. The Company and its officers who are liable for non-filing of annual return in MGT-7 within stipulated time limit for the FY 2021-22 and 2022-23 are in default.
7. Secretarial Standards (SS-1 and SS-2) issued by The Institute of Company Secretaries of India, with respect to board and general meetings was not complied in many occasions.
8. Non availability of certificate issued by PCS for non-disqualification of Directors for the FY 2022-23 which was required to be provided during FY 2023-24.

B. SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:-

The Company has complied with The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, except following:

- Regulation 13 (3): Statement of Investor complaints – The Company had delayed in filing for March quarter ended 2023, and December quarter ended 2023 for the FY 2023-24 which was not within time limit of 21 days from the end of each quarter.
- Regulation 31: Shareholding Pattern - The Company had delayed in filing for March, June and December quarters ended on 2023 for the FY 2023-24 which was not within time limit of 21 days from quarter end.



- Regulation 34: Annual Report – The Company had delayed to intimate to stock exchange within stipulated time limit.
- Reg 76 of (SEBI (Depositories and Participants) Regulations, 2018): Reconciliation of Share Capital Audit - The company had delayed in filing for March, June and December quarters ended on 2023 for the FY 2023-24 which was not within time limit of 30 days from quarter end.
- Regulation 30: Outcome of Board Meeting: The Company has failed to file intimation within stipulated time limits.
- Regulation 46: Website of the Company though being functional does not have certain contents and disclosures as required under Regulation 46 of SEBI (LODR), 2015 and also not fully updated as on date of this report.
- The penalty amount Rs. 1563850/- paid towards BSE for the FY 2022-23 and for the FY 2023-24.
- There are Physical Shares held by Promoters in the Company; Compulsory conversion to Demat is not done yet by Promoters.

C. SEBI (PROHIBITION OF INSIDER TRADING) AMENDMENT REGULATIONS, 2018:

The Company has complied with The Securities and Exchange Board of India (Prohibition of Insider Trading) Amendment Regulations, 2018, except following:

1. Closure of Trading Window from dealing in securities of the Company by Designated Persons or their Immediate Relatives: As represented and confirmed:

(i) Trading Window closure intimation not given to Stock Exchange for March Quarter ended and year ended on 2023 for the FY 2023-24.

(ii) Trading Window closure intimation not given to Stock Exchange for June quarter ended on 2023 for the FY 2023-24.

(iii) Trading window closure intimation was delayed for December quarter ended on 2023 for the FY 2023-24 as it was given on 07/02/2024.

2. Compliance Certificate on Maintenance of Structured Digital Database (SDD): The Company has delayed for December Quarter ended on 2023 for the FY 2023-24 and was not within stipulated time limit.

D. COMPLIANCES UNDER THE REGULATIONS OF THE RESERVE BANK OF INDIA (RBI) AND THE FOREIGN EXCHANGE MANAGEMENT ACT, 1999 (FEMA):



1. The Company has made a non-compliance due to non-filing of annual return on FLA (foreign liabilities and assets) for the FY 2022-23 which was required to file upto 15 July 2023.
2. The Company has made a non-compliance due to non-filing of annual return on FLA (foreign liabilities and assets) for the FY 2023-24 which was required to file upto 15 July 2024.

I Further report that The Board of Directors and committees thereof of the Company are not duly constituted with proper balance of Independent Directors. No changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

No Adequate notices is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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.

Majority decision is carried through and recorded as part of the minutes. We did not find any dissenting directors' views in the minutes.

I Further report that there are No 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.

Swati Agarwal
Practicing Company Secretary
ACS No: 54229
CP No: 23506
PRC No: 3958/2023
UDIN: A054229F001154526

Date: 05.09.2024
Bangalore

Note: This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms and integral part of this report.



Annexure A

To,

The Members

VISION CINEMAS LIMITED

#24/1, 5th Main Road, Jayamahal Extension, Jayamahal,
Benson Town, Bangalore North, Karnataka, India, 560046

My 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. My responsibility is to express an opinion on these secretarial records based on my audit.
2. Our Audit report is limited to the verification and reporting of the statutory compliances on law / regulation / guidelines listed in our report and the same pertains to the Financial Year ended 31st March, 2024. Our report does not include those statutory compliances the filing whose dates are extended by Ministry of Corporate Affairs/ Securities Exchange Board of India/ Reserve Bank of India as the case may be, from time to time and accordingly such extended time limits remain beyond the date of our audit report.
3. I 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. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
4. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and relied upon the Reports given by statutory auditors or other designated professionals.
5. Wherever required, I have obtained the Management representation/ or confirmation about the compliance of laws, rules and regulations and happening of events etc.
6. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
7. 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.

Swati Agarwal

Practicing Company Secretary

ACS No: 54229

CP No: 23506

PRC No: 3958/2023

UDIN: A054229F001154526

Date: 05.09.2024

Bangalore



Annexure - B
FORM NO. AOC.2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto (Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis:

Vision Cinemas Limited has not entered into any contract/arrangement/transaction with its related parties which is not in ordinary course of business or at arm's length during FY 2023-24

- (a) Name(s) of the related party and nature of relationship- **Not applicable.**
- (b) Nature of contracts/arrangements/transactions- **Not applicable.**
- (c) Duration of the contracts/arrangements/transactions- **Not applicable.**
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any- **Not applicable.**
- (e) Justification for entering into such contracts or arrangements or transactions- **Not applicable.**
- (f) date(s) of approval by the Board- **Not applicable.**
- (g) Amount paid as advances, if any: - **Not applicable.**
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188- **Not applicable.**

2. Details of contracts or arrangements or transactions at arm's length basis: Can be referred Balance Sheet and its Notes FY 23-24

Name(s) of the Nature of Duration of Salient terms Date(s) of Amount 54 related party and nature of relationship	Nature of contracts/ arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount inRs.
Kavita Communications	NA	2023-24	NA	NA	
Pyramid Entertainment India Pvt Ltd	NA	2023-24	NA	NA	
SI Media LLP	NA	2023-24	NA	NA	



Vasanth Color Laboratories India Ltd	NA	2023-24	NA	NA	
Ranga Vasanth	NA	2023-24	NA	NA	
Anitha Vasanth	NA	2023-24	NA	NA	

For and on behalf of the Board of Directors

KUNAL ASHOK
DIRECTOR
(DIN: 08497957)

BINDIGANAVALA RANGANASANTH
MANAGING DIRECTOR
(DIN: 01763289)

Place: Bangalore
Date: 03-08-2024



ANNEXURE - C

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

a) Internal Control Systems and their Adequacy:

Management has put in place effective Internal Control Systems to provide reasonable assurance for:

- Safeguarding Assets and their usage.
- Maintenance of Proper Accounting Records and
- Adequacy and Reliability of the Information used for carrying on Business Operations.

b) Key elements of the Internal Control Systems are as follows:

- i. Existence of Authority Manuals and periodical updating of the same for all Functions.
- ii. Existence of clearly defined organizational structure and Authority.
- iii. Existence of corporate policies for Financial Reporting and Accounting.
- iv. Existence of Management information system updated from time to time as may be required.
- v. Existence of Annual Budgets and Long-Term Business Plans.
- vi. Existence of Internal Audit System.
- vii. Periodical review of opportunities and risk factors depending on the Global / Domestic Scenario and to undertake measures as may be necessary.

The Company has appointed an Independent Auditor to ensure compliance and effectiveness of the Internal Control Systems in place.

The Audit Committee is regularly reviewing the Internal Audit Reports for the auditing carried out in all the key areas of the operations additionally, the Audit Committee approves all the audit plans and reports for significant issues raised by the Internal and External Auditors. Regular reports on the business development, future plans and projections are given to the Board of Directors. Internal Audit Reports are regularly circulated for perusal of Senior Management for appropriate action as required.

Normal foreseeable risks of the Company's assets are adequately covered by comprehensive insurance. Risk assessments, inspections and safety audits are carried out periodically.

c) Financial and Operational Performance:

The details are already furnished under "Activity and Performance".

d) Human Resources Development and Industrial Relations:

The Company for its employees offering various incentives and other welfare schemes to motivate the employees. The Company's relationship with its work force is cordial.

e) Cautionary Statement:



Statements in the Management Discussion and Analysis and Directors Report describing the Company's strengths, strategies, projections and estimates, are forward-looking statements and Progressive within the meaning of applicable laws and regulations. Actual results may vary from those expressed or implied, depending upon economic conditions, Government Policies and other incidental factors. Readers are cautioned not to place undue reliance on the forward- looking statements.

For and on behalf of the Board of Directors

KUNAL ASHOK
DIRECTOR
(DIN: 08497957)

BINDIGANAVALA RANGANASANTH
MANAGING DIRECTOR
(DIN: 01763289)

Place: Bangalore
Date: 03-08-2024



INDEPENDENT AUDITOR'S REPORT

To the Members of M/s VISION CINEMAS LIMITED

Report on the Financial Statements

We have audited the accompanying standalone financial statements of M/s. VISION CINEMAS LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss, the Cash Flow Statement, and a Summary of the significant accounting policies and other explanatory information for the year then ended.

Responsibilities of Management and Those charged with Governance for the Standalone Financial Statements

The company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation of standalone financial statements that give a true and fair view of the financial position, financial performance, cash flows and Changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounting) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.





Auditor's Responsibilities

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SA's) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, except the matter given in the "Emphasis of Matter" section, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, and its profit/loss, its cash flows and changes in equity for the year ended on that date.



Emphasis of Matter

- The payable and receivable balances as reported are subject to confirmation of balances from the Parties.
- The aggregate of advance to subsidiary as on 31st March, 2023 was Rs. 672.94 Lakhs which has increased to Rs. 674.28 Lakhs as on 31st March, 2024. However, in the opinion of the management, these are good and recoverability are not doubtful. We obtained explanation from the Management regarding their judgement on the recoverability of these funds and found these judgment to be appropriate.
- Rs. 827.16 Lakhs reported under Short-term Loans and Advances represent monies receivable from Vasanth Colour Labs Limited. The Management is confident of its recoverability and we find the explanation provided by the management on the same appropriate.

Auditor's opinion is not modified in respect of the matter emphasized.

Report On Other Legal And Regulatory Requirements

As required by section 143(3) of the Act, we report that:

- (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit. However, confirmation of balances from third parties are not made available for our verification.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance sheet, the statement of Profit and Loss, the Cash Flow statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the financial statements does not comply with the Ind AS specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) on the basis of the written representations received from the Directors as on 31st March, 2024 taken on record by the Board of Directors none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial control over financial reporting.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, we report that no remuneration was paid to any of the Directors during the year.
- (h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



- i. The Company has below ongoing litigations which may have impact on its standalone financial statements:
 - Penalties imposed by the Bombay Stock Exchange on the Company on various grounds. The Company has made a representation contesting the grounds for imposition of these penalties and the relevant documentation/ supporting are presented and are under consideration of the Stock Exchange for waiver of the same.
 - ii. The Company does not have any long-term contracts including derivative contracts for which there are any foreseeable losses.
 - iii. There were no amounts which are required to be transferred to Investor Education and Protection Fund by the Company.
 - iv. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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 person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - v. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - vi. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
 - vii. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.



For Pradeep Kumar Devaraj & Associates
Chartered Accountants
Firm Registration No.:0233175

Pradeep Kumar Devaraj
Proprietor
Membership No. 242223
UDIN: 24242223BKCPPX9417

Place: Bangalore
Date: 24th May, 2024





Annexure A to Independent Auditor's Report

(Refer to para 1(f) under the 'Report On Other Legal And Regulatory Requirements' of our report on even date)

Report on Internal Financial Controls under clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013("the Act").

We have audited the internal financial controls over financial reporting of Vision Cinemas Limited ("the Company") as of March, 2024 in conjunction with our audit of the Standalone financial statements of the Company on the even date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of the internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring orderly and efficient conduct of its business, including adherence to Company's policies, the safeguard of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of accounting records, timely preparation of reliable financial information as required under the act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's Internal Financial Controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on the Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of Internal Financial Controls. Those Standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company has maintained, in all material respects an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



For Pradeep Kumar Devaraj & Associates
Chartered Accountants
Firm Registration No.:0233175

Pradeep Kumar Devaraj
Proprietor
Membership No. 242223
UDIN: 24242223BKCPPX9417

Place: Bangalore
Date: 24th May, 2024



Annexure "B" to Independent Auditors' Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date).

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- (i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and location of property, plant and equipment.
 - b) The Company has a regular programme of physical verification of property, plant and equipment by which all property, plant and equipment are verified every year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and nature of its assets. Pursuant to the programme, all the property, plant and equipment were physically verified during the year. No major discrepancies were noticed on such verification.
 - c) We are unable to form an opinion on whether the title deeds of immovable property are held in the name of company since the management has not provided necessary documentary evidences, in order to certify whether, the title deeds of immovable properties are held in the name of the Company.
 - d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and tangible assets during the year.
 - e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.
- (ii) (a) The Company is a service company. The Company earns its revenue from production of advertisement films. Accordingly, it does not hold any physical inventory. Thus, reporting under paragraph 3(ii) of the Order is not applicable.
 - (b) The Company has not been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) (a) The Company has extended loans to its group entity. Balances outstanding for the same during the year is Rs. 827.16 Lakhs

Loans extended by the Company to its subsidiary outstanding on the balance sheet date is Rs. 674.28 Lakhs.



The Company has not provided any advances in the nature of loans, guarantee and security to any other entity during the year.

(b) In our opinion, the investments is made in subsidiary company for which no terms and conditions for granting of loans are specified. However, as per information and explanation given by the company, the loan granted are prima facie, not prejudicial to the Company's interest.

(c) In respect of loans granted by the Company, the loan is solely granted to its subsidiary company and Group Company, which are interest free loans, so schedule of repayment of principal has not been stipulated. In absence of repayment schedules, we could not comment whether the loan is overdue or not. Also, we cannot comment as to whether the loans granted by the company has been renewed or extended or fresh loans has been granted to settle the overdues of existing loans given to the same party.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

(v) According to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73,74,75 and 76 of the Act and the Rules framed thereunder to the extent notified.

(vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Act. Thus, reporting under clause 3(vi) of the Order is not applicable to the Company.

(vii) According to the information and explanations given to us, in respect of statutory due:

(a) The company has been regularly depositing undisputed statutory dues.

(b) There were no undisputed amounts payable in respect of Provident fund, Employees' State Insurance, Customs Duty, cess and other material statutory dues in arrears except, Service Tax under Finance Act, 1994 as at March 31, 2024 for a period of more than six months from the date they became payable.

(c)

Name of the statute	Nature of Dues	Amount unpaid as on 30/03/2024 (in Rs.)
Service Tax	3,12,304	Various Dates

(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).



- (ix) (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long- term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable
- (xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) Based on our audit procedures performed and according to the information and explanations given to us, no whistle blower complaints have been received during the year by the Company and hence reporting under clause 3 (xi) (c) of the Order is not applicable to the Company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company and the Nidhi Rules, 2014 are not applicable to it, the provisions of 3(xii) of the Order are not applicable to the Company.



- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) The Company has not appointed internal auditor as per Section 138 of Companies Act, 2013. Hence, internal audit reports are not available for verification.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company made a profit during the financial year covered by our. The details are as follows:

Particulars	2023-24 (Rs. In Lakhs)	2022-23 (Rs. In Lakhs)
Profit/ (Loss) before Tax	1.95	9.73
Adjustments for Non – Cash items	3.65	3.65
Add : Depreciation		
Cash loss incurred during the year	5.60	13.38

- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



- (xx) Since the provisions of Section 135 of the Companies Act, 2013 with regard to corporate social responsibility are not applicable to the company hence clause 3(xx) of the Order is not applicable.

For Pradeep Kumar Devaraj & Associates
Chartered Accountants
Firm Registration No.:023317S

Pradeep Kumar Devaraj
Proprietor
Membership No. 242223
UDIN: 24242223BKCPPX9417

Place: Bangalore
Date: 24th May, 2024





VISION CINEMAS LIMITED
STANDALONE BALANCE SHEET AS AT MARCH 31, 2024

(Rs. in Lakhs)

Particulars	Note No.	31.03.2024 Rs.	31.03.2023 Rs.
I. ASSETS			
Non-current assets			
Property, plant, equipment and Intangible Assets	3	65.80	69.45
Financial Assets			
Investment in subsidiary	4	4.99	4.99
Loans and Advances	5	674.28	672.94
Other non-current assets	6	-	8.70
Total Non Current Assets		745.07	756.07
Current Assets			
Financial Assets			
Trade Receivables	7	62.65	977.96
Cash and Cash Equivalent	8	4.16	3.87
Short Term Loans and Advances	9	827.16	-5.25
Other Current Assets	10	18.48	9.83
Total Current Assets		912.44	986.40
TOTAL ASSETS		1,657.51	1,742.48
II. EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	11	789.21	789.21
Other Equity	12	745.26	743.48
Total Equity		1,534.47	1,532.69
Non-Current Liabilities			
Financial Liabilities			
Borrowings	13	-	0.30
Deferred tax liabilities (net)	14	7.96	8.60
Total Non Current Liabilities		7.96	8.90
Current Liabilities			
Financial Liabilities			
Trade Payable	15	102.06	108.64
Other Current Liabilities	16	9.66	92.25
Short-term provisions	17	3.36	
Total Current Liabilities		115.08	200.89
Total Liabilities		123.04	209.78
TOTAL EQUITY AND LIABILITIES		1,657.51	1,742.48

Significant accounting policies and Notes to accounts are an integral part of financial statements

For and on behalf of the Board of
Vision Cinemas Limited

Sd/-

Sd/-

as per my report on even date
For Pradeep Kumar Devaraj & Associates
CHARTERED ACCOUNTANTS
Firm Reg. No. 023317s

Bindiganavale Rangavasanth
(Managing Director)

Anitha Vasanth
(Director/COF)

Kunal Ashok
Director

Kantl Gajanana Hedge
Company Secretary

Pradeep Kumar Devaraj(Proprietor)
Membership No. 242223
UDIN: 24242223BKCPPX9417

Place: Bangalore
Date:24/05/2024



VISION CINEMAS LIMITED			
STANDALONE PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024			
(Rs. In Lakhs)			
Particulars	Note No.	YEAR ENDED 31.03.202 Rs.	YEAR ENDED 31.03.202 Rs.
Income			
Revenue from operations	17	157.74	40.00
Other Income	18	81.30	
Total Income		239.04	40.00
Expenses			
Employee benefits expense	17	17.21	6.18
Depreciation and amortisation expense	3	3.65	3.65
Other Expenses	18	216.23	20.44
Total Expenses		237.09	30.27
Profit/(Loss) before exceptional and extraordinary items and tax		1.95	9.73
Exceptional items			
Profit/(Loss) before extraordinary items and tax		1.95	9.73
Extraordinary Items			
Profit/(Loss) before Tax		1.95	9.73
Tax expense:			
(1) Current tax		0.80	
(2) Deferred tax		-0.63	-8.08
Profit/(Loss) for the year		1.78	17.81
Other comprehensive income			
Items that will not be reclassified to profit or loss in subsequent period:			
Remeasurement of post employment benefit obligations			
Income tax relating to these items			
Other comprehensive income for the year, net of tax Total		-	-
Comprehensive Income for the year		1.78	17.81
Earnings per share:			
Basic/Diluted	19	0.00	0.03
Significant accounting policies and Notes to accounts are an integral part of financial statements.			
For and on behalf of the Board of Vision Cinemas Limited			
Sd/-	Sd/-	Sd/-	Sd/-
Bindiganavale Rangavasanth (Managing Director)	Anitha Vasanth (Director/COF)	Kunal Ashok Director	Kanti Gajanana Hedge Company Secretary
			Pradeep Kumar Devaraj(Proprietor) Membership No. 242223 UDIN: 24242223BKCPPX9417
Place: Bangalore			
Date:24/05/2024			



VISION CINEMAS LIMITED
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDING MARCH 31, 2024

(Rs. in Lakh)

	YEAR ENDING 31.03.2024	YEAR ENDING 31.03.2023
A. Cash Flow from Operating Activities		
Profit before Taxation and extraordinary items	1.95	9.73
Adjustments for Depreciation	3.65	3.65
Operating Profit before working capital changes	5.60	13.38
Changes in Working Capital:		
Increase/(Decrease) in Trade Payables	-6.58	-12.66
Increase/(Decrease) in Short Term Provisions	3.36	
Increase/(Decrease) in Other Liabilities	-82.59	
(Increase)/Decrease in Trade Receivables	915.31	-24.92
(Increase)/Decrease in Other Current assets	-841.06	30.08
Cash generated from Operations	-5.96	5.89
Taxes paid (Net of refunds)	0.80	-
Net cash generated from operations before extraordinary items	-6.76	5.89
Net cash generated from operating activities	-6.76	5.89
B. Cash Flow from Investing Activities		
Interest received		-
Decrease in Other Non-current assets	8.70	
Net Cash from Investing Activities	8.70	-
C. Cash flow from Financing Activities		
(Increase)/Decrease in Loans & Advances	-1.34	-4.04
(Increase)/Decrease in Borrowings	-0.30	
Net cash raised in Financing activities	-1.64	-4.04
Net increase in cash and cash equivalents	0.29	1.85
Cash and Cash equivalents at the beginning of the year	3.87	2.01
Cash and Cash equivalents at the end of the year	4.16	3.87

Notes:

1. There was no significant reconciliation items between cash flow prepared under IGAAP and those prepared under Ind AS

**For and on behalf of the Board of
Vision Cinemas Limited**

Sd/-

Sd/-

**as per my report on even date
For Pradeep Kumar Devaraj & Associates
CHARTERED ACCOUNTANTS
Firm Reg. No. 023317s**

Bindiganavale Rangavasanth
(Managing Director)

Anitha Vasanth
(Director/COF)

Kunal Ashok
Director

Kanti Gajanana Hedge
Company Secretary

Pradeep Kumar Devaraj(Proprietor)
Membership No. 242223
UDIN: 24242223BKCPPX9417

Place: Bangalore
Date:24/05/2024



3. PROPERTY, PLANT, EQUIPMENT AND INTANGIBLE ASSETS (Method : Straight Line basis)

(Rs. In Lakhs)

Sl No.	Particulars	Gross Block			Accumulated Depreciation			Net Block		
		Balance as at 1st April 2023	Additions/ (Disposals)	Revaluations (Impairments)	Balance as at 31st March 2024	Balance as at 1st April 2023	Transfer to General reserve	Depreciation for the Year	Balance as at 31st March 2024	Balance as at 31st March 2023
	Tangible Assets									
1	Building	109.34			109.34	61.12	3.65	64.77	44.57	48.22
2	Plant & Machinery	260.06			260.06	247.05		247.05	13.01	13.01
3	Furniture & Fixtures	25.26			25.26	24.01		24.01	1.25	1.25
4	Office Equipment	12.53			12.53	11.90		11.90	0.63	0.63
5	Vehicles	17.78			17.78	16.89		16.89	0.89	0.89
6	Computers	108.99			108.99	103.54		103.54	5.45	5.45
	Total	533.95	-	-	533.96	464.51	-	468.16	65.80	69.45
	Previous Year	533.95	-	-	533.96	460.86	-	464.51	69.45	73.09



NOTES ON ACCOUNTS FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS THE FINANCIAL YEAR 2023-:

4 INVESTMENT IN SUBSIDIARY		(Rs. In Lakhs)	
Particulars	As at 31.03.2024	As at 31.03.2023	
Investment in Wholly Owned Subsidiary			
49,900 Equity shares of Rs 10/- each, fully paid up (Pyramid Entertainment (India) Private Limited)	4.99	4.99	
TOTAL	4.99	4.99	
5 LOANS AND ADVANCES			
Particulars	As at 31.03.2024	As at 31.03.2023	
Pyramid Entertainment (India) Private Limited	674.28	672.94	
TOTAL	674.28	672.94	
6 OTHER NON-CURRENT ASSETS			
Particulars	As at 31.03.2024	As at 31.03.2023	
Bangalore Stock Exchange	-	3.00	
KEB Deposit	-	2.52	
Rental Deposit VV Puram	-	3.07	
Telephone Deposit	-	0.09	
Water Deposit	-	0.02	
TOTAL	-	8.70	
7 TRADE RECEIVABLES			
Particulars	As at 31.03.2024	As at 31.03.2023	
Outstanding for a period exceeding six months from the date they are due for payment			
- from related Parties	62.65	977.96	
Others			
TOTAL	62.65	977.96	
8 CASH AND CASH EQUIVALENTS			
Particulars	As at 31.03.2024	As at 31.03.2023	
Cash on hand	3.54	3.62	
Balances with Banks in Current Account	0.62	0.25	
TOTAL	4.16	3.87	
9 SHORT-TERM LOANS AND ADVANCES			
Particulars	As at 31.03.2024	As at 31.03.2023	
Vasanth Color Laboratories Ltd	827.16	-5.25	
TOTAL	827.16	-5.25	
10 OTHER CURRENT ASSETS			
Particulars	As at 31.03.2024	As at 31.03.2023	
Unsecured, considered good			
Advance to Vendors	14.53	9.03	
GST Input receivable	-	-	
TDS Receivable	3.95	0.80	
TOTAL	18.48	9.83	



VISION CINEMAS LIMITED
STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2024

11. EQUITY SHARE CAPITAL

Particulars	As at 31.03.2024	As at 31.03.2023
Authorised		
15,00,00,000 (Previous Year 15,00,00,000) Equity Shares of Rs. 1/- each	1,500.00	1,500.00
(A) Issued and Subscribed and fully Paid-up	708.25	708.25
7,08,24,705 (Previous Year 7,08,24,705) Equity Shares of Rs. 1/- each fully paid up		
(B) Forfeiture of Shares		
(arising out of reduction in capital as per court order)		
Opening balance	80.96	80.96
Add : Transfer During the year	-	-
Balance as at the end of the year	80.96	80.96
TOTAL	789.21	789.21

The Company has only one class of shares referred to as equity shares having a par value of Re.1/-. Each holder of equity share is entitled to one vote per share held.

The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual general meeting.

Dividend, if approved, is payable to the shareholders in proportion to their shareholding. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company. The distribution will be in proportion to the number of equity shares held by the shareholders.

Reconciliation of number of Shares	As at 31.03.2024		As at 31.03.2023	
	Number of Shares	Amount (in Lakhs)	Number of Shares	Amount (in Lakhs)
Equity Shares:				
Balance as at the beginning of the previous year	7,08,24,705	708.25	7,08,24,705	708.25
Add: Shares issued during the year	7,08,24,705	708.25	7,08,24,705	708.25
Balance as at the end of the year	7,08,24,705	708.25	7,08,24,705	708.25

Details of Shares held by shareholders, holding more than 5% of the aggregate shares in the Company.

Particulars	No. of shares	Percentage	No. of shares	Percentage
S.I.Media LLP	1,00,00,000	14.12%	1,00,00,000	14.12%
Anita Vasanth	69,50,170	9.81%	69,50,170	9.81%
Vasanth Color Labs	50,00,000	7.06%	50,00,000	7.06%

Details of Shares held by Promoters of the Company

Promoter Name	No. of shares	Percentage	No. of shares	Percentage
S.I.Media LLP	1,00,00,000	14.12%	1,00,00,000	14.12%
Anita Vasanth	69,50,170	9.81%	69,50,170	9.81%
Vasanth Color Labs	50,00,000	7.06%	50,00,000	7.06%
Bindiganavale Ranga Vasanth Kumar	27,26,263.00	3.85%	27,26,263.00	3.85%
Vishnu Vasanth	21,06,450.00	2.97%	21,06,450.00	2.97%
Vinitha Vasanth	7,11,963.00	1.01%	7,11,963.00	1.01%
Total	2,74,94,846.00	38.82%	2,74,94,846.00	38.82%



12. OTHER EQUITY

Particulars	As at 31.03.2024	As at 31.03.2023
(a) Capital Reserve		
Opening balance	0.55	0.55
Add : Transfer During the year	<u>0</u>	<u>0</u>
Balance as at the end of the year	0.55	0.55
(b) Securities Premium Account		
Opening balance	791.61	791.61
Add : Transfer During the year	<u>0</u>	<u>0</u>
Balance as at the end of the year	791.61	791.61
(c) Profit and Loss Account		
Opening balance	-48.68	-66.49
Add : Transfer from Statement of Profit and Loss	<u>1.78</u>	<u>17.81</u>
Balance as at the end of the year	-46.90	-48.68
(d) Other Comprehensive Income		
Opening balance	0	0
Additions during the year	<u>0</u>	<u>0</u>
Balance as at the end of the year	-	-
TOTAL	<u>745.26</u>	<u>743.48</u>



		(Rs. In Lakhs)	
Particulars		As at 31.03.2024	As at 31.03.2023
13	Borrowings		
	Particulars	As at 31.03.2024	As at 31.03.2023
	Kiran Power	0	0.30
	TOTAL	0	0.3
14	DEFERRED TAX LIABILITIES		
	Particulars	As at 31.03.2024	As at 31.03.2023
	On account fiscal allowance of depreciation	16.67	14.06
	On account unabsorbed Depreciaton	0	-0.55
	On account of brought forward losses	0	-4.92
	TOTAL	16.67	8.60
15	TRADE PAYABLES		
	Particulars	As at 31.03.2024	As at 31.03.2023
	Trade payables		
	- Due to micro, small and medium enterprises		-
	-Others	102.06	108.64
	TOTAL	102.06	108.64
16	OTHER CURRENT LIABILITIES		
	Particulars	As at 31.03.2024	As at 31.03.2023
	Due to Key managerial personnel		
	Ranga Vasanth	-	12.09
	Anitha Vasanth	-	62.00
	Outstanding Expenses	-	1.48
	Statutory Dues(Including Providend Fund,Withholding Taxes Payable)	9.66	14.26
	Audit Fees Payabale	-	2.41
	TOTAL	9.66	92.25
	There are no amounts due for payment to the Investor Education and Protection Fund under Section 125(2)(e) of the Companies Act, 2013		
17	SHORT TERM PROVISIONS		
	Particulars	As at 31.03.2024	As at 31.03.2023
	Provisions for Penalty Proceedings With BSE	1.84	
	Salary & Wages Payable	1.52	
	Provision for Income Tax	-	
	TOTAL	3.36	-
18	REVENUE FROM OPERATIONS		
	Particulars	As at 31.03.2024	As at 31.03.2023
	Ad Film Production Income	157.74	40.00
	TOTAL	157.74	40.00



19 OTHER INCOME

Particulars	As at 31.03.2024	As at 31.03.2023
Balances No Longer Payable	81.30	-
TOTAL	81.30	-

20 Employee Benefit Costs

Particulars	As at 31.03.2024	As at 31.03.2023
Salaries & Wages	15.53	6.18
CONVEYANCE	1.68	-
TOTAL	17.21	6.18

21 OTHER EXPENSES

Particulars	As at 31.03.2024	As at 31.03.2023
Audit fees - Statutory	1.50	1.50
Administrative Exp	0.93	-
Advertising & Print Media Exp.	0.10	0.08
Annual Issuer Fees	1.16	0.88
Annual Listing Fee	3.25	3.00
Bank Charges	0.01	0.01
Balance No Longer Receivable	93.17	-
Discount Allowed	0.01	-
General Expenses	4.94	0.28
Interest/ Penalty/ Late Fees	-	0.09
NSDL Annual Custody Fee	0.32	0.31
Telephone Expnese	0.04	0.05
Editing Charges	4.41	0.45
Lighting Expenses	7.06	0.96
Other Production Expenses	12.32	1.80
Post Production Expenses	28.47	3.20
Production Property Expenses	35.71	1.15
Production Team Salary	12.94	3.50
Legal Charges A/c.	0.15	0.40
Professional Charges	4.87	2.47
Voice Over Expenses	3.78	0.32
Office Rent	1.08	-
TOTAL	216.23	20.44



EARNINGS PER SHARE

Particulars	After extraordinary items	Before extraordinary items	After extraordinary items	Before extraordinary items	After extraordinary items	Before extraordinary items
Basic/Diluted						
Profit/(Loss) after tax	1.78	1.78	17.81	17.81	-13.55	-13.55
Weighted average number of shares outstanding	7,08,24,705	7,08,24,705	7,08,24,705	7,08,24,705	7,08,24,705	7,08,24,705
Basic EPS	0.00	0.00	0.03	0.03	-0.02	-0.02
Face value per share	1	1	1	1	1	1



Particulars	As at 31.03.2024	As at 31.03.2023
Deferred Tax Computation		
A. Deferred Tax on Account of WDV		
WDV as per IT Act	7,11,015	7,98,522
WDV as per Companies Act	65,80,000.00	69,45,000
	-58,68,985	-61,46,478
Deferred Tax Asset /(Liability) @ 22.88%	-13,42,824	-14,06,314
B. Unabsorbed Depreciation as per IT Act, 1961		
AY 2022-23		
AY 2022-23	1,11,872	1,11,872
AY 2021-22	1,26,627	1,26,627
Total Unabsorbed Depreciation	2,38,499	2,38,499
Deferred Tax Asset /(Liability) @ 22.88%	54,569	54,569
C. Brought forward losses		
AY 2022-23		
AY 2021-22	9,87,629	9,87,629
AY 2022-23	11,68,146	11,68,146
Total Unabsorbed losses	21,55,775	21,55,775
Deferred Tax Asset /(Liability) @ 22.88%	4,93,241	4,93,241
Total Deferred Tax Asset / (Liability)	-7,95,014	-8,58,504
Deferred Tax	-8,58,504	1667000
Profit and Loss Acc	63,490	8,08,496

WDV as per Income Tax Act - AY 2024-25

Particulars	Rate of Depreciation	Opening WDV	Depreciation for the year	Closing WDV
Plant and Machinery	15%	1,71,201	25680.1575	1,45,521
Land	0%	9,050	0	9,050
Building	10%	3,72,620	37261.98	3,35,358
Furniture and Fittings	10%	2,45,651	24565.14	2,21,086
Total		7,98,522	87,507	7,11,015

WDV as per Income Tax Act - AY 2023-24

Particulars	Rate of Depreciation	Opening WDV	Depreciation for the year	Closing WDV
Plant and Machinery	15%	2,01,413	30211.95	1,71,201
Land	0%	9,050	0	9,050
Building	10%	4,14,022	41402.2	3,72,620
Furniture and Fittings	10%	2,72,946	27294.6	2,45,651
Total		7,98,522		7,98,522



VCL - Standalone Ratios

21. Ageing of Trade Receivable : Current outstanding as at March 31, 2024 (Rs. In Lakhs)

Ratio	Numerator	Denominator	Current Year	Previous Year	Variance (in%)
Current Ratio (in times)	Current Assets	Current Liabilities	7.93	4.91	3.02
Debt-Equity Ratio (in times)	Long term debts	Shareholders Fund	0.01	0.01	-0.00
Debt Service Coverage Ratio (in times)	EBITDA	Interest+Principal	-	-	-
Return on Equity Ratio (in %)	Profit After Tax	Shareholders Fund	0.00	0.01	-0.01
Trade Receivables Turnover Ratio (in times)	Revenue From Operation	Average Trade Receivables	0.30	0.04	0.26
Trade Payables Turnover Ratio (in times)	Cost of Materials Consumed+Other Expense	Average Trade Payable	-	-	-
Net Capital Turnover Ratio (in times)	Revenue From Operation	Average working capital(CA-CL)	0.20	0.05	0.15
Net Profit Ratio (in %)	Profit After Tax	Revenue From Operation	0.01	0.45	-0.44
Return on Capital employed (in %)	Profit before tax and finance cost	Capital Employed = Networth + Non Current Borrowings	0.00	0.01	-0.01
Return on Investment (in %)	Income generated from investments	Time weighted average investments	-	-	-



Notes forming part of Standalone Financial Statements

1. CORPORATE INFORMATION

Vision Cinemas Limited is a public limited company incorporated in India and the Company has its primary listing on Bombay Stock Exchange.

The Company is engaged in the business of movie exhibition and commenced production of Advertisement Films during the year. The company primarily earned revenue from Advertisement Film Production.

2. SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PREPARATION & PRESENTATION OF STANDALONE FINANCIAL STATEMENTS

(a) Statement of Compliance

The standalone financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.

(b) Basis of measurement

The standalone financial statements have been prepared on a historical cost convention and on an accrual basis, except for certain financial instruments which are measured at fair value at end of each reporting period, as explained in the accounting policies below.

(c) Use of judgement, estimates and assumptions

The preparation of the standalone financial statements requires the management to make judgements, estimates and assumptions considered in the reported amounts of assets and liabilities and disclosure relating to contingent liabilities as at the date of standalone financial statement and the reported amounts of income and expenditure during the reported year. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the standalone financial statements is included in the following notes:

i) Income taxes

The Company's major tax jurisdictions is India. Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions. In assessing the realizability of deferred income tax assets, management considers whether some portion or all of the deferred income tax assets will not be realized. The realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income and tax planning strategies in making this assessment.

Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the company will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.



ii) Impairment testing

Investments in subsidiaries, goodwill and intangible assets are tested for impairment annually and when events occur or changes in circumstances indicate that the recoverable amount of the asset or cash generating units to which these pertain is less than its carrying value. The recoverable amount of cash generating units is higher of value-in-use and fair value less cost to dispose. The calculation of value in use of a cash generating unit involves use of significant estimates and assumptions which includes turnover and earnings multiples, growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.

iii) Depreciation and amortisation

Depreciation and amortization is based on management estimates of the future useful lives of certain class of property, plant and equipment and intangible assets. Estimates may change due to technological developments, competition, changes in market conditions and other factors and may result in changes in the estimated useful life and in the depreciation and amortization charges.

iv) Other estimates

The preparation of these standalone financial statements involves estimates and assumptions that affect the reported amount of assets, liabilities, disclosure of contingent liabilities at the date of standalone financial statements and the reported amount of revenues and expenses for the reporting period. Specifically, the Company estimates the probability of collection of accounts receivable by analyzing historical payment patterns, customer concentrations, customer credit worthiness and current economic trends. If the financial condition of a customer deteriorates, additional allowances may be required. The stock compensation expense is determined based on the Company's estimate of equity instruments that will eventually vest.

Fair valuation of derivative hedging instruments designated as cash flow hedges involves significant estimates relating to the occurrence of forecast transaction.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Functional and presentation currency

Items included in these standalone financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (i.e. the "functional currency"). The standalone financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company.

(b) Investment In Subsidiary:

Investment in subsidiary company is carried at cost less accumulated impairment losses, if any. Where an indication of Impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiary companies, associate and joint venture companies, the difference between net disposal of proceeds and the carrying amounts are recognised in the statement of Profit and Loss.



(c) Property, plant and equipment

Property, plant and equipment are measured at historical cost or its deemed cost less accumulated depreciation and impairment losses, if any. Historical Cost includes expenditures directly attributable to the acquisition of the asset.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the statement of profit and loss when incurred.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the Statement of Profit and Loss.

The residual values, useful lives and methods of depreciation of PPE are reviewed at each financial year end and adjusted prospectively, if appropriate.

Subsequent expenditure on additions and betterment of operational properties are capitalized, only if, it is probable that the future economic benefits associated with the expenditure will flow to the Company and expenditures for maintenance and repairs are charged to statement of Profit & Loss as incurred.

(d) Depreciation/ Amortisation

Depreciable amount for assets is the cost of asset less its estimated residual value.

Depreciation has been provided on assets on the straight-line method, as per the useful life prescribed in Schedule II of the Companies Act, 2013.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. The Company assesses at each Balance Sheet date whether there is objective evidence that an asset or a group of assets is impaired. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

All the assets except building are at residual value as on 1st April, 2020 and hence depreciation is provided only on building value amount.

The residual values are not more than 5% of the original cost of assets.

(e) Leases

From April 1, 2019, Ind AS 116 'Leases' is applicable to all the listed companies. Ind AS 116 has certain exemptions from the application of Ind AS – 116:



As per explanation and books of accounts provided to us, there are no lease payments done by the company and as per the explanation provided to us, no lease agreements are entered into by the company.

(f) Financial Instruments

All financial instruments are recognised initially at fair value. Transaction costs that are attributable to the acquisition of the financial asset (other than financial assets recorded at fair value through profit or loss) are included in the fair value of the financial assets. Purchase or sale of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trade) are recognised on trade date. While, loans and borrowings and payables are recognised net of directly attributable transaction costs.

For the purpose of subsequent measurement, financial instruments of the Company are classified in the following categories: non-derivative financial assets comprising amortised cost, debt instruments at fair value through other comprehensive income (FVTOCI), equity instruments at FVTOCI or fair value through profit and loss account (FVTPL), non-derivative financial liabilities at amortised cost or FVTPL and derivative financial instruments (under the category of financial assets or financial liabilities) at FVTPL.

The classification of financial instruments depends on the objective of the business model for which it is held. Management determines the classification of its financial instruments at initial recognition.

Non-derivative financial assets

i. Financial assets at amortised cost

A financial asset shall be measured at amortised cost if both of the following conditions are met:

- (a) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- (b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. Financial assets are measured initially at fair value plus transaction costs and subsequently carried at amortized cost using the effective interest rate method, less any impairment loss.

Financial assets at amortised cost are represented by trade receivables, security deposits, cash and cash equivalents, employee and other advances and eligible current and non-current assets.

Cash and cash equivalents comprise cash on hand and in banks and demand deposits with banks which can be withdrawn at any time without prior notice or penalty on the principal.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand, book overdraft and are considered part of the Company's cash management system.

ii. Financial Assets at Fair Value through Other Comprehensive Income (FVTOCI)

For assets, if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and where the company has exercised the option to classify the equity investment as at FVTOCI, all fair value changes on the investment are recognised in OCI. The



accumulated gains or losses on such investments are not recycled to the Statement of Profit and Loss even on sale of such investment.

iii. **Financial assets at Fair Value through Profit and loss (FVTPL)**

Financial assets which is not classified in any of the above category is measured at FVTPL. These include surplus funds invested in mutual funds etc.

Financial assets included within the FVTPL category are measured at fair values with all changes recorded in the statement of profit and loss.

Non-derivative financial liabilities Financial liabilities at amortised cost

Financial liabilities at amortised cost represented by borrowings, trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest rate method. For trade and other payable maturing within one year from the Balance Sheet date, the carrying value approximates fair value due to short maturity.

Financial liabilities at Fair Value through Profit and loss (FVTPL)

Financial liabilities at FVTPL represented by contingent consideration are measured at fair value with all changes recognized in the statement of profit and loss.

Derivative financial instruments and hedging activities

A derivative is a financial instrument which changes value in response to changes in an underlying asset and is settled at a future date. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. The method of recognizing the resulting gain or loss depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged.

The Company enters into derivative contracts to hedge the risks asserted with currency fluctuations relating to firm commitments and highly probable transactions. The Company does not use derivative instruments for speculative purposes.

The Company documents, at the inception of the transaction, the relationship between hedging instruments and hedged items, as well as its risk management objectives and strategy for undertaking various hedging transactions. The Company also documents its assessment, both at hedge inception and on an on-going basis, of whether the derivatives that are used in hedging transactions are effective in offsetting changes in cash flows of hedged items.

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognised in Other Comprehensive Income. The ineffective portion of changes in the fair value of the derivative is recognised in the Statement of Profit and Loss.

Amounts accumulated in hedging reserve are reclassified to the Statement of Profit and Loss in the periods when the hedged item affects the Statement of Profit and Loss.

The full fair value of a hedging derivative is classified as a current/ non- current, asset or liability based on the remaining maturity of the hedged item.



When a hedging instrument expires, swapped or unwound, or when a hedge no longer meets the criteria for hedge accounting, any cumulative gain or loss existing in Statement of Changes in Equity is recognised in the Statement of Profit and Loss.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

Fair value measurement

The Company classifies the fair value of its financial instruments in the following hierarchy, based on the inputs used in their valuation:

- i) Level 1 - The fair value of financial instruments quoted in active markets is based on their quoted closing price at the Balance Sheet date.
- ii) Level 2 - The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques using observable market data. Such valuation techniques include discounted cash flows, standard valuation models based on market parameters for interest rates, yield curves or foreign exchange rates, dealer quotes for similar instruments and use of comparable arm's length transactions.
- iii) Level 3 - The fair value of financial instruments that are measured on the basis of entity specific valuations using inputs that are not based on observable market data (unobservable inputs). When the fair value of unquoted instruments cannot be measured with sufficient reliability, the Company carries such instruments at cost less impairment, if applicable.

(f) Employee Benefits

Salaries and wages paid to employees is recognized as an expense at the undiscounted amounts in the Statement of Profit and Loss of the year in which the related service is rendered.

The Company does not have any policy for deduction of professional Tax, Provident Fund, ESIC and/or any other employee benefit plans.

(g) Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.



Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for onerous contracts are measured at the present value of lower of the expected net cost of fulfilling the contract and the expected cost of terminating the contract.

(h) Income Tax

Income tax comprises current and deferred tax. Income tax expense is recognized in the Statement of Profit and Loss except to the extent it relates to items directly recognized in equity or in other comprehensive income.

- a) Current income tax - Current income tax liability/ (asset) for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the year. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted by the reporting date and applicable for the year. The Company off sets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realize the asset and liability simultaneously.
- b) Deferred tax - Deferred income tax is recognized using the Balance Sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in Standalone financial statements, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction.

Deferred income tax asset is recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized. Deferred income tax liabilities are recognized for all taxable temporary differences.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

(i) Cash flow Statement:

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with investing or financing cashflows. The cash flow from operating, investing and financing activities of the Company are segregated.

(j) Revenue Recognition

The Company derives revenue primarily from production of Advertisement Motion Films. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company, and the revenue can be reliably measured regardless of when the payment is being made. Revenue excludes goods and service tax, sales tax and entertainment tax which are collected by the Company on behalf of the Government and deposited to the credit of respective Governments.



(k) Dividend and dividend distribution tax Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors. The Company declares and pays dividends in Indian rupees and are subject to applicable distribution taxes. The applicable distribution taxes are treated as an appropriation of profits.

(l) Foreign Currency transactions and translations Transactions in foreign currency are translated into the respective functional currencies using the exchange rates prevailing at the dates of the respective transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at the exchange rates prevailing at reporting date of monetary assets and liabilities denominated in foreign currencies are recognized in the Statement of Profit and Loss and reported within foreign exchange gains/ (losses).

Non-monetary assets and liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

Foreign currency gains and losses are reported on a net basis. This includes changes in the fair value of foreign exchange derivative instruments, which are accounted at fair value through profit or loss.

(m) Finance Income and expense Finance income consists of interest income on funds invested, dividend income and fair value gains on the FVTPL financial assets. Interest income is recognized as it accrues in the statement of profit and loss, using the effective interest method.

Dividend income is recognized in the statement of profit and loss on the date that the Company's right to receive payment is established.

Finance expenses consist of interest expense on loans and borrowings. Borrowing costs are recognized in the Statement of Profit and Loss using the effective interest method.

(n) Earnings per share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period.

Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as at the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

(o) Contingent Liabilities

Contingent liabilities exist when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required or the amount cannot be reliably estimated. Contingent liabilities are appropriately disclosed unless the possibility of an outflow of resources embodying economic benefits is remote.



The company has defaulted in timely submission of SEBI statutory statements and has been late in filing statements. The basic fine payable is of Rs. 1,03,32,472 pursuant to SEBI SOP Circular for the period from March 2014 to March, 2024 as per information given by the management.

The company has not made provision for above referred contingent liabilities in its financial statements. In view of the Management, the company is not liable to pay the penalty and has made representations to the Stock Exchange in this regards.

(p) Contingent Assets

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. The Company does not recognize a contingent asset.

(q) Events after the reporting period

Adjusting events are events that provide further evidence of conditions that existed at the end of the reporting period. The standalone financial statements are adjusted for such events before authorisation for issue.

Non-adjusting events are events that are indicative of conditions that arose after the end of the reporting period. Non-adjusting events after the reporting date are not accounted, but disclosed.

(r) Borrowing Costs

Borrowing costs include interest and amortization of ancillary costs incurred to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction /development of the qualifying asset up to the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

During the year company has not incurred any borrowing expenses.

(s) Rounding of amounts

All amounts disclosed in the standalone financial statements and notes have been rounded off to the nearest rupees as per the requirement of Schedule III, unless otherwise stated.

(t) Goods & Service Tax:

GST credit on materials purchased for production / service availed for production/ input service are taken into account at the time of purchase and GST credit on purchase of capital items wherever applicable are taken into account as and when the assets are acquired.

The GST credits so taken are utilized for payment of excise duty/GST on sales. The unutilized GST credit is carried forward in the books. The GST credits so taken are utilized for payment of tax on goods sold. The unutilized GST credit, if any, is carried forward in the books.



18. Segment reporting:

The company is engaged in the business of providing Screening and distribution Services. The company is therefore having one business segment, only.

19. Details of dues to Micro and Small Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006.

Total creditors as on 31.03.2024 is Rs. 1,02,05,909. Details of classification of creditors into MSME and non MSME is not available. In the absence of additional information, we are not able to comment on the actual outstanding balance as on March 31, 2024 payable to Micro and Small Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006.

20. In the opinion of Management, any of the assets other than items of property, plant and equipment, intangible assets and Non-Current Investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated, unless otherwise stated.

21. On periodical basis and as and when required, the Company reviews the carrying amounts of its assets and found that there is no indication that those assets have suffered any impairment loss. Hence, no such impairment loss have been provided in the Financial Year 2023-24 (Previous Year Rs. Nil)

22. Financial Instruments and Risk Management

Risk Management Framework The Company's risk management is governed by policies and approved by the board of directors. Company's identifies, evaluates and hedges financial risks in close co- operation with the Company's operating units. The company has policies for overall risk management, as well as policies covering specific areas, such as - exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments.

The audit committee oversees how management monitors compliance with the company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

a. Credit Risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The Company maintains its cash and cash equivalents and bank deposits with banks having good reputation, good past track record and high quality credit rating and also reviews their creditworthiness on an on-going basis. The maximum exposure to credit risk at the reporting date is primarily from trade receivables. Credit risk has always been managed by the company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the company grants credit terms in the normal course of business. On account of the adoption of Ind AS 109, the company uses ECL model to assess the impairment loss or gain. The company uses a provision matrix to compute the ECL allowance for trade receivables and unbilled revenues. The provision matrix takes into account available external and internal credit risk factors and the company's experience for customers.

The Company reviews trade receivables on periodic basis and charges to profit and loss account when management feels the amount will not be receivable in future. The Company also calculates the expected credit loss (ECL) for non- collection of receivables.



b. Liquid Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Management regularly monitors the position of cash and cash equivalents vis-à-vis projections. Assessment of maturity profiles of financial assets and liabilities including debt financing plans and maintenance of balance sheet liquidity ratios are considered while reviewing the liquidity position.

Exposure to Liquid Risk:

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

c. Market Risk

Market risk is the risk that the fair value or future cash flow of a financial instrument will fluctuate because of changes in market factors. Market risk comprises two types of risks:

a) Currency Risk

The functional currency of the Company is Indian Rupee. The Company is exposed to currency risk on account of receivables in foreign currency. Company is exposed to currency risk on account of receivables in foreign currency. The company does not have any unhedged foreign currency exposure as on 31/03/2024.

b) Price Risk

As of 31st March 2024, the company has nil exposure on security price risks.

d. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions.

The Company categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed in their measurement which are described as follows:

- (a) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- (b) Level 2 inputs are inputs that are observable, either directly or indirectly, other than quoted prices included within level 1 for the asset or liability.
- (c) Level 3 inputs are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Company's assumptions about pricing by market participants.

The carrying amount of cash and cash equivalents, trade receivables, trade payables considered to be the same as their values due to their short term nature.



23. Ageing of Trade Receivable : Current outstanding as at March 31,2024

(Rs. In Lakhs)

Particulars	Outstanding for the following periods from the due date of payment					
	Less than 6 months	6 months-1 years	1-2 years	2-3 years	More than 3 years	Total
i) Undisputed Trade Receivables considered Good	50.93	-	11.72	-	-	62.64
ii) Undisputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-
iii) Undisputed Trade Receivables- credit impaired	-	-	-	-	-	-
iv) Disputed Trade Receivables considered good	-	-	-	-	-	-
v) Disputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-
vi) Disputed Trade Receivables- credit impaired						

Ageing of Trade Receivable : Current outstanding as at March 31,2023

(Rs. In Lakhs)

Particulars	Outstanding for the following periods from the due date of payment					
	Less than 6 months	6 months-1 years	1-2 years	2-3 years	More than 3 years	Total
i) Undisputed Trade Receivables considered Good	28.25	-	-	97.50	852.21	977.96
ii) Undisputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-
iii) Undisputed Trade Receivables- credit impaired	-	-	-	-	-	-
iv) Disputed Trade Receivables considered good	-	-	-	-	-	-
v) Disputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-
vi) Disputed Trade Receivables- credit impaired	-	-	-	-	-	-



24. Ageing of Trade Payables: Current outstanding as at March 31,2024

(Rs. In Lakhs)

Particular	Outstanding for the following periods from the due date of payment					
	Less than 6 months	6 months-1 years	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-	-
Others	1.93	0	0.45	56.23	43.64	102.05
Disputed dues – MSME	-	-	-	-	-	-
Disputed dues- Other	-	-	-	-	-	-

Ageing of Trade Payables: Current outstanding as at March 31,2023

(Rs. In Lakhs)

Particular	Outstanding for the following periods from the due date of payment					
	Less than 6 months	6 months-1 years	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-	-
Others	2.14	1.66	2.67	2.61	99.56	108.64
Disputed dues – MSME	-	-	-	-	-	-
Disputed dues- Other	-	-	-	-	-	-

25. Related Party Transactions

Following are the name and relationship of related parties with which company have transactions/balances:

Associate/Subsidiary/Related Company/Enterprise/Firms:

- M/s Pyramid Entertainment India Pvt Ltd
- M/s Vasanth Color Laboratories India Ltd
- M/s SI Media LLP
- M/s Visual Communication Services
- Kavita Communications

Key Management Personnel along with their relatives having significant influence:

a. Key Management Personnel

- Ranga Vasanth
- Anita Vasanth

Disclosures in respect of significant transactions with related parties during the year:

Transactions	Year Ended March 31, 2024	Year Ended March 31, 2023
Sale of Services		
Kavita Communications	65,10,932	25,00,000
Visual Communication Services	92,62,881	15,00,000
Purchase of Services		
Kavita Communications	10,140	22,690



Investment in Subsidiary Shares		
Pyramid Entertainment India Pvt Ltd	4,99,000	4,99,000
Loan given to		
Pyramid Entertainment India Pvt Ltd	1,34,200	4,03,6000
		-
Repayment of Loan from		
SI Media LLP	20,85,745	
Receipt of Loan		
Vasanth Color Laboratories India Ltd		
Ranga Vasanth	68,355	
Anitha Vasanth		22,690
Visual Communication Services		4,500
SI Media LLP		15,01,000
Repayment of Loan		
Ranga Vasanth		
Disclosure of closing balances:		
Amount Due to		
Vasanth Color Laboratories India Ltd		
Ranga Vasanth		3,78,660
Anita Vasanth		62,00,000
Kavita Communications		3,37,850
Amount Due From		
SI Media LLP		
Visual Communication Services	59,78,043	
Pyramid Entertainment India Pvt Ltd	6,74,27,764	6,72,93,564
Advances to Trade Creditors		
Visual Communication Services	-	29,07,100



26. Disclosure of Ratio

Ratio	Numerator	Denominator	Current Year	Previous Year	Variance (in%)
Current Ratio (in times)	Current Assets	Current Liabilities	7.93	4.91	3.02
Debt-Equity Ratio (in times)	Long term debts	Shareholders Fund	0.01	0.01	-0.01
Debt Service Coverage Ratio (in times)	EBITDA	Interest+Principal	-	-	-
Return on Equity Ratio (in %)	Profit After Tax	Shareholders Fund	0.00	0.01	-0.01
Trade Receivables Turnover Ratio (in times)	Revenue From Operation	Average Trade Receivables	0.30	0.04	0.04
Trade Payables Turnover Ratio (in times)	Cost of Materials Consumed+Other Expense	Average Trade Payable	-	-	-
Net Capital Turnover Ratio (in times)	Revenue From Operation	Average working capital(CA-CL)	0.20	0.05	0.15
Net Profit Ratio (in %)	Profit After Tax	Revenue From Operation	0.01	0.45	-0.44
Return on Capital employed (in %)	Profit before tax and finance cost	Capital Employed = Networth + Non Current Borrowings	0.00	0.01	-0.01
Return on Investment (in %)	Income generated from investments	Time weighted average investments	-	-	-

27. Previous year's figures have been regrouped and rearranged wherever necessary, to make them comparable with those of current year.

For and on behalf of the Board of Directors of
Vision Cinemas Limited Chartered Accountants

As per our report of even date
For, Pradeep Kumar Devaraj & Associates

Sd/-
Ranga Vasanth
(Director)
DIN: 01763289

Sd/-
Anitha Vasanth
(Director)
DIN:01763255

Sd/-
Pradeep Kumar Devaraj
(Proprietor)
M.No.242223
Bangalore, 24th May, 2024
UDIN: 24242223BKCPPX9417



INDEPENDENT AUDITOR'S REPORT

To the Members of M/s VISION CINEMAS LIMITED

Report on the Financial Statements

We have audited the accompanying consolidated financial statements of M/s. VISION CINEMAS LIMITED ("the Company"), which comprise the Consolidated Balance Sheet as at 31st March, 2024, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement, and a Summary of the significant accounting policies and other explanatory information for the year then ended.

Responsibilities of Management and Those charged with Governance for the Consolidated Financial Statements

The company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation of consolidated financial statements that give a true and fair view of the financial position, financial performance, cash flows and Changes in Equity of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounting) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.





Auditor's Responsibilities

Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company and its subsidiaries has in place adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors and Directors of its Subsidiary, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SA's) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India

(ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, except the matter given in the “Emphasis of Matter” section, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Group as at 31st March, 2024, and its profit/loss, its cash flows and changes in equity for the year ended on that date.

Emphasis of Matter

- The balances reported as Trade Payable, Trade Receivables, Loans and Advances are subject to confirmation of balances from the parties.

Auditor’s opinion is not modified in respect of the matter emphasized.

Report On Other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, we report that:
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company and its subsidiary so far as it appears from our examination of those books.
 - (c) The Consolidated Balance sheet, the Consolidated statement of Profit and Loss, the Consolidated Cash Flow statement and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with those books of accounts.
 - (d) In our opinion, the financial statements does not comply with the Ind AS specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) on the basis of the written representations received from the Directors as on 31st March, 2024 taken on record by the Board of Directors none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate report in “Annexure A” which is based on the auditor’s reports of the Company and its subsidiary company incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial controls over financial reporting of those companies.
 - (g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended, we report that no remuneration was paid to any of the Directors during the year.



- (h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Parent Company has below pending litigations which may have impact on its standalone financial statements:
 - Penalties imposed by the Bombay Stock Exchange on the Parent Company on various grounds. The Parent Company has made a representation contesting the grounds for imposition of these penalties and the relevant documentation/ supporting are presented and are under consideration of the Stock Exchange for waiver of the same.
 - ii. The Group does not have any long-term contracts including derivative contracts for which there are any foreseeable losses.
 - iii. There were no amounts which are required to be transferred to Investor Education and Protection Fund by the Company and its Subsidiary.
 - iv. The respective managements of the Company and its Subsidiary has represented that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, 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 and its subsidiary to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company or its subsidiary ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - v. The respective managements of the Company and its subsidiary have represented, that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company and its subsidiary from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (v) and (vi) contain any material mis-statement.
 - vi. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.



2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order" / "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

For Pradeep Kumar Devaraj & Associates
Chartered Accountants
Firm Registration No.:0233175

Pradeep Kumar Devaraj
Proprietor
Membership No. 242223
UDIN: 24242223BKCPY9870

Place: Bangalore
Date: 24th May, 2024





ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2024, we have audited the internal financial controls over financial reporting of Vision Cinemas Limited (hereinafter referred to as “the Company”) and its subsidiary company, which is a company incorporated in India, as of that date.

Management’s Responsibility for Internal Financial Controls

The respective Board of Directors of the Company and its subsidiary company, which is incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal Control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company and its subsidiary company, which is a company incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The Procedure selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company and its subsidiary company which is a company incorporated in India.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company and its subsidiary Company which is a company incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the criteria for Internal financial Control over financial reporting established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Pradeep Kumar Devaraj & Associates
Chartered Accountants
Firm Registration No.:023317S

Pradeep Kumar Devaraj
Proprietor
Membership No. 242223
UDIN: 24242223BKCPY9870

Place: Bangalore
Date: 24th May, 2024





VISION CINEMAS LIMITED
CONSOLIDATED BALANCE SHEET FOR THE YEAR ENDED MARCH 31, 2024

(Rs. In Lakhs)

Particulars	Note No.	31.03.2024 Rs.	31.03.2023 Rs.
I. ASSETS			
Non-current assets			
Property, plant, equipment and Intangible Assets	3	112.89	127.12
Financial Assets			
Deferred tax assets		29.24	27.24
Other non-current assets	4	-	10.56
Total Non Current Assets		142.13	164.92
Current Assets			
Financial Assets			
Trade Receivables	5	62.65	977.96
Cash and Cash Equivalent	6	4.92	4.59
Short Term Loans and Liabilities	7	827.16	-5.25
Other Current Assets	8	18.48	9.97
Total Current Assets		913.20	987.27
TOTAL ASSETS		1,055.33	1,152.20
0 EQUITY AND LIABILITIES			
Equity Share Capital	9	789.21	789.21
Other Equity	10	61.74	72.65
Total Equity		850.95	861.86
Non-Current Liabilities			
Financial Liabilities			
Borrowings	11	-	0.30
Total Non Current Liabilities		-	0.30
Current Liabilities			
Financial Liabilities			
Trade Payable	12	122.04	128.63
Other Current Liabilities	13	78.72	161.03
Short-term provisions	14	3.61	0.37
Total Current Liabilities		204.38	290.03
Total Liabilities		204.38	290.33
TOTAL EQUITY AND LIABILITIES		1,055.33	1,152.19

Significant accounting policies and Notes to accounts are an integral part of fin

0.00

0.00

For and on behalf of the Board of
Vision Cinemas Limited

Sd/-

Sd/-

Sd/-

Sd/-

as per my report on even date
For Pradeep Kumar Devaraj & Associates
CHARTERED ACCOUNTANTS
Firm Reg. No. 023317s

Bindiganavale Rangavasanth
(Managing Director)

Anitha Vasanth
(Director/COF)

Kunal Ashok
Director

Kanti Gajanana Hedge
Company Secretary

Pradeep Kumar Devaraj(Proprietor)
Membership No. 242223
UDIN: 24242223BKCPPX9417

Place: Bangalore
Date:24/05/2024



VISION CINEMAS LIMITED
CONSOLIDATED PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024

(Rs. In Lakhs)

Particulars	Note No.	YEAR ENDED	YEAR ENDED
		31.03.2023	31.03.2024
		Rs.	Rs.
Income			
Revenue from operations	15	157.74	40.00
Other Income	16	81.34	24.05
Total Income		239.08	64.05
Expenses			
Employee benefits expense	17	17.21	6.18
Finance costs	18	-	0.02
Depreciation and amortisation expense	19	14.22	20.65
Other Expenses	20	219.01	23.70
Total Expenses		250.44	50.55
Profit/(Loss) before exceptional and extraordinary items and tax		-11.36	13.50
Exceptional items			
Profit/(Loss) before extraordinary items and tax		-11.36	13.50
Extraordinary Items			
Profit/(Loss) before Tax		-11.36	13.50
Tax expense:			
(1) Current tax		1.29	-
(2) Deferred tax		-1.99	-31.13
Profit/(Loss) for the year		-10.66	44.63
Other comprehensive income			
Items that will not be reclassified to profit or loss in subsequent period:			
Remeasurement of post employment benefit obligations			
Income tax relating to these items			
Other comprehensive income for the year, net of tax Total		-	-
Comprehensive Income for the year		-10.66	44.63
Earnings per share:			
Basic/Diluted	19	-0.01	

Significant accounting policies and Notes to accounts are an integral part of financial statements.

For and on behalf of the Board of
Vision Cinemas Limited

Sd/-

Sd/-

Sd/-

Sd/-

as per my report on even date
For Pradeep Kumar Devaraj & Associates
CHARTERED ACCOUNTANT
Firm Reg. No. 023317s

Bindiganavale Rangavasanth
(Managing Director)

Anitha Vasanth
(Director/COF)

Kunal Ashok
Director

Kantli Gajanana Hedge
Company Secretary

Pradeep Kumar Devaraj(Proprietor)
Membership No. 242223
UDIN: 24242223BKCPPX9417

Place: Bangalore
Date:24/05/2024



VISION CINEMAS LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDING MARCH 31, 2024

(Rs. In Lakh)

	YEAR ENDE 31.03.202	YEAR ENDE 31.03.202
A. Cash Flow from Operating Activities		
Profit before Taxation and extraordinary items	-11.61	13.50
Adjustments for Depreciation	14.22	20.65
Income Tax Paid		
Operating Profit before working capital changes	2.61	34.15
Changes in Working Capital:		
Increase/(Decrease) in Trade Payables	-6.58	-36.88
Increase/(Decrease) in Short Term Provisions	1.06	-1.85
Increase/(Decrease) in Other Liabilities	-82.59	-
(Increase)/Decrease in Other Non Current liabilities	-	-
(Increase)/Decrease in Trade Receivables	915.31	-24.92
(Increase)/Decrease in Other Current assets	-840.91	30.08
Income and Expense Considered under other heads:		
Interest/(Expense) and Financial Charges		0.02
Cash generated from Operations	-11.10	0.61
Taxes paid (Net of refunds)	1.29	-
Net cash generated from operations before extraordinary items	-12.39	0.61
Net cash generated from operating activities	-12.39	0.61
B. Cash Flow from Investing Activities		
Interest received	-	-
Decrease in Other Non-current assets	10.56	-
Net Cash from Investing Activities	10.56	-
C. Cash flow from Financing Activities		
Interest paid	-1.34	-4.05
(Increase)/Decrease in Borrowings	3.50	5.33
Net cash raised in Financing activities	2.16	1.28
Net increase in cash and cash equivalents	0.33	1.89
Cash and Cash equivalents at the beginning of the year	4.60	2.70
Cash and Cash equivalents at the end of the year	4.93	4.59

Notes:

1. There was no significant reconciliation items between cash flow prepared under IGAAP and those prep

**For and on behalf of the Board of
Vision Cinemas Limited**

Sd/-

Sd/-

Sd/-

Sd/-

**as per my report on even date
For Pradeep Kumar Devaraj & Associat
CHARTERED ACCOUNTANTS
Firm Reg. No. 023317s**

Bindiganavale Rangavasanth
(Managing Director)

Anitha Vasanth
(Director/COF)

Kunal Ashok
Director

Kanti Gajanana Hedge
Company Secretary

Pradeep Kumar Devaraj(Proprietor)
Membership No. 242223
UDIN: 2424223BKCPPX9417

**Place: Bangalore
Date:24/05/2024**



3. PROPERTY, PLANT AND EQUIPMENT (Method: Straight Line basis)

Sl No	Particulars	Gross Block			Accumulated Depreciation			Net Block	
		Balance as at 1st April 2023	Additions/ (Disposals)	Balance as at 31st March 2024	Balance as at 1st April 2023	Depreciation for the Year	Balance as at 31st March 2024	Balance as at 31st March 2024	Balance as at 31st March 2023
1	Tangible Assets								
1	Building	825.71		825.71	777.49	3.65	781.14	44.57	48.22
2	Plant & Machinery	895.93		895.93	826.63	10.19	836.82	59.11	69.30
3	Furniture & Fixtures	70.07		70.07	68.82	-	68.82	1.25	1.25
4	Office Equipment	15.13		15.13	14.48	-	14.48	0.64	0.64
5	Vehicles	55.79		55.79	53.66	0.39	54.05	1.74	2.13
6	Computers	111.58		111.58	106.00	-	106.00	5.58	5.58
1	Intangible Assets								
	Multiplex Software	1.80		1.80	1.80	-	1.80	-	-
	Total	1,976.01	-	1,976.01	1,848.89	14.22	1,863.11	112.89	127.12
	Previous Year	1,975.99	-	1,975.99	1,828.24	20.65	1,848.89	127.12	147.76



4 OTHER NON-CURRENT ASSETS

Particulars	As at 31.03.2024	As at 31.03.2023
Bangalore Stock Exchange	-	3.00
KEB Deposit	-	2.52
Rental Deposit VV Puram	-	3.07
Telephone Deposit	-	0.09
Water Deposit	-	0.02
ESIC Fund A/c.	-	1.87
TOTAL	-	10.56

5 TRADE RECEIVABLES

Particulars	As at 31.03.2024	As at 31.03.2023
Outstanding for a period exceeding six months from the date they are due for payment		
- from related Parties	62.65	977.96
Others		
TOTAL	62.65	977.96

6 CASH AND CASH EQUIVALENTS

Particulars	As at 31.03.2024	As at 31.03.2023
Cash on hand	4.19	4.27
Balances with Banks in Current Account	0.72	0.32
TOTAL	4.92	4.59

7 SHORT-TERM LOANS AND ADVANCES

Particulars	As at 31.03.2024	As at 31.03.2023
Unsecured, considered good		
Vasanth Color Laboratories Ltd	827.16	-5.25
TOTAL	827.16	-5.25

8 OTHER CURRENT ASSETS

Particulars	As at 31.03.2024	As at 31.03.2023
Unsecured, considered good		
Advance to Vendors	14.53	9.03
GST Input receivable	-	-
TDS Receivable	3.95	0.95
TOTAL	18.48	9.97



VISION CINEMAS LIMITED
STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2024

9. EQUITY SHARE CAPITAL

Particulars	As at 31.03.2024	As at 31.03.2023
Authorised		
15,00,00,000 (Previous Year 15,00,00,000) Equity Shares of Rs. 1/- each	1,500.00	1,500.00
(A) Issued and Subscribed and fully Paid-up	708.25	708.25
7,08,24,705 (Previous Year 7,08,24,705) Equity Shares of Rs. 1/- each fully paid up		
(B) Forfeiture of Shares (arising out of reduction in capital as per court order)		
Opening balance	80.96	80.96
Add : Transfer During the year	-	-
Balance as at the end of the year	<u>80.96</u>	<u>80.96</u>
TOTAL	<u>789.21</u>	<u>789.21</u>

The Company has only one class of shares referred to as equity shares having a par value of Re.1/-. Each holder of equity shares is

The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the appr

Dividend, if approved, is payable to the shareholders in proportion to their shareholding. In the event of liquidation of the Compar

Reconciliation of number of Shares	As at 31.03.2024		As at 31.03.2023	
	Number of Shares	Amount (in Lakhs)	Number of Shares	Amount (in Lakhs)
Equity Shares:				
Balance as at the beginning of the previous year	7,08,24,705	708.25	7,08,24,705	708.25
	<u>7,08,24,705</u>	<u>708.25</u>	<u>7,08,24,705</u>	<u>708.25</u>
Add: Shares issued during the year				
Balance as at the end of the year	<u>7,08,24,705</u>	<u>708.25</u>	<u>7,08,24,705</u>	<u>708.25</u>

Details of Shares held by shareholders, holding more than 5% of the aggregate shares in the Company.

Particulars	No. of shares	Percentage	No. of shares	Percentage
S.I.Media LLP	1,00,00,000	14.12%	1,00,00,000	14.12%
Anita Vasanth	69,50,170	9.81%	69,50,170	9.81%
Vasanth Color Labs	50,00,000	7.06%	50,00,000	7.06%

Details of Shares held by Promoters of the Company

Promoter Name	No. of shares	Percentage	No. of shares	Percentage
S.I.Media LLP	1,00,00,000	14.12%	1,00,00,000	14.12%
Anita Vasanth	69,50,170	9.81%	69,50,170	9.81%
Vasanth Color Labs	50,00,000	7.06%	50,00,000	7.06%
Bindiganavale Ranga Vasanth Kumar	27,26,263.00	3.85%	27,26,263.00	3.85%
Vishnu Vasanth	21,06,450.00	2.97%	21,06,450.00	2.97%
Vinitha Vasanth	7,11,963.00	1.01%	7,11,963.00	1.01%
Total	2,74,94,846.00	38.82%	2,74,94,846.00	38.82%



10. OTHER EQUITY

Particulars	As at 31.03.2024	As at 31.03.2023
(a) Capital Reserve		
Opening balance	0.55	0.55
Add : Transfer During the year	<u>0</u>	<u>0</u>
Balance as at the end of the year	0.55	0.55
(b) Securities Premium Account		
Opening balance	791.61	791.61
Add : Transfer During the year	<u>0</u>	<u>0</u>
Balance as at the end of the year	791.61	791.61
(c) Profit and Loss Account		
Opening balance	-719.52	-764.15
Add : Transfer from Statement of Profit and Loss	<u>-10.90</u>	<u>44.64</u>
Balance as at the end of the year	-730.42	-719.51
(d) Other Comprehensive Income		
Opening balance	0	0
Additions during the year	<u>0</u>	<u>0</u>
Balance as at the end of the year	-	-
TOTAL	<u>61.74</u>	<u>72.65</u>

**NON - CURRENT LIABILITIES****Financial Liabilities**

		(Rs. In Lakhs)	
		As at 31.03.2024	As at 31.03.2023
11	Borrowings		
	Particulars		
	Kiran Power	-	0.30
	TOTAL	-	0.30

12 TRADE PAYABLES

		As at 31.03.2024	As at 31.03.2023
	Particulars		
	Trade payables		
	- Due to micro, small and medium enterprises	-	-
	- Due to related Parties	12.08	12.08
	-Others	109.96	116.54
	TOTAL	122.04	128.63

13 OTHER CURRENT LIABILITIES

		As at 31.03.2024	As at 31.03.2023
	Particulars		
	Due to Key managerial personnel		
	Ranga Vasanth	24.01	36.10
	Anitha Vasanth	-	62.00
	Vasanth Colour Labs	42.45	42.45
	Outstanding Expenses	-	1.48
	Statutory Dues(Including Providend Fund,Withholding Taxes Payable)	9.66	16.45
	Audit Fees Payabale	-	2.41
	S I Media LLP	2.60	0.14
	TOTAL	78.72	161.03

There are no amounts due for payment to the Investor Education and Protection Fund under Section 12

14 SHORT TERM PROVISIONS

		As at 31.03.2024	As at 31.03.2023
	Particulars		
	Provisions for Penalty Proceedings With BSE	1.84	-
	Salary & Wages Payable	1.52	-
	Audit Fees Payable	0.25	0.25
	INTEREST ON TDS PAYABLE	-	0.12
	TOTAL	3.61	0.37

15 REVENUE FROM OPERATIONS

		As at 31.03.2024	As at 31.03.2023
	Particulars		
	Ad Film Production Income	157.74	40.00
	TOTAL	157.74	40.00



16 OTHER INCOME

Particulars	As at 31.03.2024	As at 31.03.2023
Balances No Longer Payable	81.30	-
Dividend Income		0.05
Write Off		24.00
TOTAL	81.30	24.05

17 Employee Benefit Costs

Particulars	As at 31.03.2024	As at 31.03.2023
Salaries & Wages	15.53	6.18
CONVEYANCE	1.68	-
TOTAL	17.21	6.18

18 Finance Costs

Particulars	As at 31.03.2024	As at 31.03.2023
Bank Charges	-	0.02
TOTAL	-	0.02

19 DEPRECIATION AND AMORTISATION EXPENSES

Particulars	As at 31.03.2024	As at 31.03.2023
Depreciation on tangible assets	14.22	20.65
TOTAL	14.22	20.65

20 OTHER EXPENSES

Particulars	As at 31.03.2024	As at 31.03.2023
Audit fees - Statutory	1.50	1.50
Administrative Exp	1.94	3.26
Advertising & Print Media Exp.	0.10	0.08
Annual Issuer Fees	1.16	0.88
Annual Listing Fee	3.25	3.00
Bank Charges	0.01	0.01
Balance No Longer Receivable	95.19	-
Discount Allowed	0.01	-
General Expenses	4.94	0.28
Interest/ Penalty/ Late Fees	-	0.09
NSDL Annual Custody Fee	0.32	0.31
Telephone Expnese	0.04	0.05
ROC Charges	-	-
Editing Charges	4.41	0.45
Lighting Expenses	7.06	0.96
Other Production Expenses	12.32	1.80
Post Production Expenses	28.47	3.20
Production Property Expenses	35.71	1.15
Production Team Salary	12.94	3.50
Legal Charges A/c.	0.15	0.40
Professional Charges	4.87	2.47
Voice Over Expenses	3.78	0.32
Office Rent	1.08	-
TOTAL	219.26	23.70



VCL - Consolidated Ratios

21. Ageing of Trade Receivable : Current outstanding as at March 31, 2024 (Rs. In Lakhs)

Ratio	Numerator	Denominator	Current Year	Previous Year	Variance (in%)
Current Ratio (in times)	Current Assets	Current Liabilities	4.47	3.40	1.06
Debt-Equity Ratio (in times)	Long term debts	Shareholders Fund	-	0.00	-0.00
Debt Service Coverage Ratio (in times)	EBITDA	Interest+Principal	-	-	-
Return on Equity Ratio (in %)	Profit After Tax	Shareholders Fund	-0.01	0.05	-0.06
Trade Receivables Turnover Ratio (in times)	Revenue From Operation	Average Trade Receivables	0.30	0.01	0.29
Trade Payables Turnover Ratio (in times)	Cost of Materials Consumed+Other Expense	Average Trade Payable	1.88	0.37	1.51
Net Capital Turnover Ratio (in times)	Revenue From Operation	Average working capital(CA-CL)	0.19	0.05	0.14
Net Profit Ratio (in %)	Profit After Tax	Revenue From Operation	-6.76%	111.57%	-118.33%
Return on Capital employed (in %)	Profit before tax and finance cost	Capital Employed = Networth + Non Current Borrowings	-1.34%	1.57%	-2.90%
Return on Investment (in %)	Income generated from investments	Time weighted average investments	-	-	-



Notes forming part of Consolidated Financial Statements

1. CORPORATE INFORMATION

The Consolidated financial statements of Vision Cinemas Limited is made up of the Vision Cinemas Limited together with its subsidiaries Pyramid Entertainment India Pvt Ltd. (collectively referred to as the "Group").

The Company is engaged in the business of movie exhibition. The company earns revenue from screening income and distribution income.

The Vision Cinemas Limited is a public limited company incorporated in India and the Company has its primary listing on Bombay Stock Exchange.

The principal accounting policies applied in the preparation of the consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2. SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PREPARATION & PRESENTATION OF FINANCIAL STATEMENTS

(a) Statement of Compliance

These consolidated financial statements have not been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.

(b) Basis of measurement

The consolidated financial statements have been prepared on a historical cost convention and on an accrual basis, except for certain financial instruments which are measured at fair value at end of the each reporting period, as explained in the accounting policies below.

(c) Use of judgement, estimates and assumptions

The preparation of the financial statements requires the management to make judgements, estimates and assumptions considered in the reported amounts of assets and liabilities and disclosure relating to contingent liabilities as at the date of consolidated financial statement and the reported amounts of income and expenditure during the reported year. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the consolidated financial statements is included in the following notes:

i) Income taxes

The Group's major tax jurisdictions is India. Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions. In assessing the realizability of deferred income tax assets, management considers whether some portion or all of the deferred income tax assets will not be realized. The realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the company will realize the benefits of those deductible



differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

ii) Impairment testing

Investments in goodwill and intangible assets are tested for impairment annually and when events occur or changes in circumstances indicate that the recoverable amount of the asset or cash generating units to which these pertain is less than its carrying value. The recoverable amount of cash generating units is higher of value-in-use and fair value less cost to dispose. The calculation of value in use of a cash generating unit involves use of significant estimates and assumptions which includes turnover and earnings multiples, growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.

iii) Depreciation and amortisation

Depreciation and amortisation is based on management estimates of the future useful lives of certain class of property, plant and equipment and intangible assets. Estimates may change due to technological developments, competition, changes in market conditions and other factors and may result in changes in the estimated useful life and in the depreciation and amortisation charges.

iv) Other estimates

The preparation of Consolidated financial statements involves estimates and assumptions that affect the reported amount of assets, liabilities, disclosure of contingent liabilities at the date of consolidated financial statements and the reported amount of revenues and expenses for the reporting period. Specifically, the Company estimates the probability of collection of accounts receivable by analyzing historical payment patterns, customer concentrations, customer credit worthiness and current economic trends. If the financial condition of a customer deteriorates, additional allowances may be required.

The stock compensation expense is determined based on the Company's estimate of equity instruments that will eventually vest.

Fair valuation of derivative hedging instruments designated as cash flow hedges involves significant estimates relating to the occurrence of forecast transaction.

Basis of Consolidation

Name of the Company	Country of Incorporation	Proportion of Ownership as on March 31, 2023	Proportion of Ownership as on March 31, 2022
Pyramid Entertainment India Pvt Ltd.	India	99.8%	99.8%

Principles of Consolidation and equity accounting

• Subsidiary companies

Subsidiary companies are all entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiary companies are fully consolidated from the date on which control is obtained by the Group. They are deconsolidated from the date that control ceases.



The acquisition method of accounting is used to account for business combinations by the Group.

The Group combines the Consolidated Financial Statements of the parent and its subsidiary companies line by line adding together like items of assets, liabilities, equity, income and expenses. Intercompany transactions, balances and unrealised gains on transactions between Group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting Policies of subsidiary companies have been changed where necessary to ensure consistency with the policies adopted by the Group.

Non-controlling interests in the results and equity of subsidiary companies are shown separately in the Consolidated Statement of Profit and Loss, Consolidated Statement of changes in equity and Consolidated Balance Sheet respectively.

- **Equity Method**

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise share of the Group in postacquisition profit and loss of the investee in profit and loss, and share of the Group in Other Comprehensive Income of the investee in Other Comprehensive Income. Dividends received or receivable from subsidiary Company are recognised as a reduction in the carrying amount of the investment.

When the Group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealised gains on transactions between the Group and its subsidiary Company are eliminated to the extent of the Group interest in these entities.

Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting Policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Group. The carrying amount of equity accounted investments are tested for impairment in accordance with the policy described in (ix) below.

- **Change in ownership interest**

The Group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the Group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interest in the subsidiary companies. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognised within equity.

When the Group ceases to consolidate or equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the entity is remeasured to its fair value with the change in carrying amount recognised in the Consolidated Statement of Profit and Loss. This fair value becomes the initial carrying amount for the purpose of subsequent accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amount previously recognised in Other Comprehensive Income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in Other Comprehensive Income are reclassified to the Consolidated Statement of Profit and Loss.

If the ownership interest in a joint venture Company or an associate is reduced but joint control or significant influence is retained, only a proportionate share of the amounts previously recognised in



Other Comprehensive Income are reclassified to the Consolidated Statement of Profit and Loss where appropriate.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Functional and presentation currency

Items included in the Consolidated financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (i.e. the “functional currency”). The financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company. The functional currency of its subsidiary is also Indian Rupee.

(b) Property, plant and equipment

Property, plant and equipment are measured at historical cost or its deemed cost less accumulated depreciation and impairment losses, if any. Historical Cost includes expenditures directly attributable to the acquisition of the asset.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the statement of profit and loss when incurred.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the Statement of Profit and Loss.

(c) Depreciation/ Amortisation

Depreciable amount for assets is the cost of asset less its estimated residual value.

Depreciation has been provided on all assets on the straight line method, as per the useful life prescribed in Schedule II of the Companies Act, 2013.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. The Company assesses at each Balance Sheet date whether there is objective evidence that an asset or a group of assets is impaired. An asset’s carrying amount is written down immediately to its recoverable amount if the asset’s carrying amount is greater than its estimated recoverable amount.

All the assets of Parent Company except building are at residual value as on 1st April, 2021 and hence depreciation is provided only on building value amount. Depreciation on all the assets of subsidiary company are provided according to the applicable rates.

The residual values are not more than 5% of the original cost of assets.



(d) Leases

From April 1, 2019, Ind AS 116 'Leases' is applicable to all the listed companies. Ind AS 116 has certain exemptions from the application of Ind AS – 116:

As per explanation and books of accounts provided to us, there are no lease payments done by the company and as per the explanation provided to us, no lease agreements are entered into by the company.

(e) Financial Instruments

All financial instruments are recognised initially at fair value. Transaction costs that are attributable to the acquisition of the financial asset (other than financial assets recorded at fair value through profit or loss) are included in the fair value of the financial assets. Purchase or sale of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trade) are recognised on trade date. While, loans and borrowings and payables are recognised net of directly attributable transaction costs.

For the purpose of subsequent measurement, financial instruments of the Group are classified in the following categories: non-derivative financial assets comprising amortised cost, debt instruments at fair value through other comprehensive income (FVTOCI), equity instruments at FVTOCI or fair value through profit and loss account (FVTPL), non derivative financial liabilities at amortised cost or FVTPL and derivative financial instruments (under the category of financial assets or financial liabilities) at FVTPL.

The classification of financial instruments depends on the objective of the business model for which it is held. Management determines the classification of its financial instruments at initial recognition.

Non-derivative financial assets

i. Financial assets at amortised cost

A financial asset shall be measured at amortised cost if both of the following conditions are met:

- (a) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- (b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. Financial assets are measured initially at fair value plus transaction costs and subsequently carried at amortized cost using the effective interest rate method, less any impairment loss.

Financial assets at amortised cost are represented by trade receivables, security deposits, cash and cash equivalents, employee and other advances and eligible current and non-current assets.

Cash and cash equivalents comprise cash on hand and in banks and demand deposits with banks which can be withdrawn at any time without prior notice or penalty on the principal.



For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand, book overdraft and are considered part of the Company's cash management system.

ii. Financial Assets at Fair Value through Other Comprehensive Income (FVTOCI)

For assets, if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and where the company has exercised the option to classify the equity investment as at FVTOCI, all fair value changes on the investment are recognised in OCI. The accumulated gains or losses on such investments are not recycled to the Statement of Profit and Loss even on sale of such investment.

iii. Financial assets at Fair Value through Profit and loss (FVTPL)

Financial assets which is not classified in any of the above category is measured at FVTPL. These include surplus funds invested in mutual funds etc.

Financial assets included within the FVTPL category are measured at fair values with all changes recorded in the statement of profit and loss.

Non-derivative financial liabilities

Financial liabilities at amortised cost

Financial liabilities at amortised cost represented by borrowings, trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest rate method. For trade and other payable maturing within one year from the Balance Sheet date, the carrying value approximates fair value due to short maturity.

Financial liabilities at Fair Value through Profit and loss (FVTPL)

Financial liabilities at FVTPL represented by contingent consideration are measured at fair value with all changes recognized in the statement of profit and loss.

Derivative financial instruments and hedging activities

A derivative is a financial instrument which changes value in response to changes in an underlying asset and is settled at a future date. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. The method of recognizing the resulting gain or loss depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged.

The Group enters into derivative contracts to hedge the risks asserted with currency fluctuations relating to firm commitments and highly probable transactions. The Company does not use derivative instruments for speculative purposes.

The Group documents, at the inception of the transaction, the relationship between hedging instruments and hedged items, as well as its risk management objectives and strategy for undertaking various hedging transactions. The Group also documents its assessment, both at hedge inception and on an on-going basis, of whether the derivatives that are used in hedging transactions are effective in offsetting changes in cash flows of hedged items.



The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognised in Other Comprehensive Income. The ineffective portion of changes in the fair value of the derivative is recognised in the Consolidated Statement of Profit and Loss.

Amounts accumulated in hedging reserve are reclassified to the Consolidated Statement of Profit and Loss in the periods when the hedged item affects the Consolidated Statement of Profit and Loss.

The full fair value of a hedging derivative is classified as a current/ non- current, asset or liability based on the remaining maturity of the hedged item.

When a hedging instrument expires, swapped or unwound, or when a hedge no longer meets the criteria for hedge accounting, any cumulative gain or loss existing in Consolidated Statement of Changes in Equity is recognised in the Consolidated Statement of Profit and Loss.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the Consolidated Balance Sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

Fair value measurement

The Group classifies the fair value of its financial instruments in the following hierarchy, based on the inputs used in their valuation:

i) Level 1 - The fair value of financial instruments quoted in active markets is based on their quoted closing price at the Balance Sheet date.

ii) Level 2 - The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques using observable market data. Such valuation techniques include discounted cash flows, standard valuation models based on market parameters for interest rates, yield curves or foreign exchange rates, dealer quotes for similar instruments and use of comparable arm's length transactions.

iii) Level 3 - The fair value of financial instruments that are measured on the basis of entity specific valuations using inputs that are not based on observable market data (unobservable inputs). When the fair value of unquoted instruments cannot be measured with sufficient reliability, the Company carries such instruments at cost less impairment, if applicable.

(f) Employee Benefits

Salaries and wages paid to employees is recognized as an expense at the undiscounted amounts in the Statement of Profit and Loss of the year in which the related service is rendered.

The Company does not have any policy for deduction of professional Tax, Provident Fund, ESIC and/or any other employee benefit plans.

(g) Provisions

Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognized as a provision is the best estimate of the consideration required to settle the present



obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Group from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for onerous contracts are measured at the present value of lower of the expected net cost of fulfilling the contract and the expected cost of terminating the contract.

(h) Income Taxes

Income tax comprises current and deferred tax. Income tax expense is recognized in the Consolidated Statement of Profit and Loss except to the extent it relates to items directly recognized in equity or in other comprehensive income.

- a) **Current income tax** - Current income tax liability/ (asset) for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the year. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted by the reporting date and applicable for the year. The Group off sets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realize the asset and liability simultaneously.
- b) **Deferred tax** - Deferred income tax is recognized using the Balance Sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction.

Deferred income tax asset is recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized. Deferred income tax liabilities are recognized for all taxable temporary differences.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

(i) Cash flow Statement:

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipt or payments and item of income or expense associated with investing or financing cash-flows. The cash flow from operating, investing and financing activities of the Group are segregated.



(j) Revenue Recognition

The Group derives revenue primarily from screening and distribution income. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Group, and the revenue can be reliably measured regardless of when the payment is being made. Revenue excludes goods and service tax, sales tax and entertainment tax which are collected by the Group on behalf of the Government and deposited to the credit of respective Governments.

(k) Dividend and dividend distribution tax

Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors. The Company declares and pays dividends in Indian rupees and are subject to applicable distribution taxes. The applicable distribution taxes are treated as an appropriation of profits.

(l) Foreign Currency transactions and translations

Transactions in foreign currency are translated into the respective functional currencies using the exchange rates prevailing at the dates of the respective transactions.

Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at the exchange rates prevailing at reporting date of monetary assets and liabilities denominated in foreign currencies are recognized in the consolidated Statement of Profit and Loss and reported within foreign exchange gains/(losses).

Non-monetary assets and liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

Foreign currency gains and losses are reported on a net basis. This includes changes in the fair value of foreign exchange derivative instruments, which are accounted at fair value through profit or loss.

(m) Finance Income and expense

Finance income consists of interest income on funds invested, dividend income and fair value gains on the FVTPL financial assets. Interest income is recognized as it accrues in the statement of profit and loss, using the effective interest method.

Dividend income is recognized in the Consolidated statement of profit and loss on the date that the Group's right to receive payment is established.

Finance expenses consist of interest expense on loans and borrowings. Borrowing costs are recognized in the Consolidated Statement of Profit and Loss using the effective interest method.

(n) Earnings per share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period.

Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as at the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.



(o) Contingent Liabilities

Contingent liabilities exist when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or nonoccurrence of one or more uncertain future events not wholly within the control of the Group, or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required or the amount cannot be reliably estimated. Contingent liabilities are appropriately disclosed unless the possibility of an outflow of resources embodying economic benefits is remote.

The group has defaulted in timely submission of SEBI statutory statements and has been late in filing statements. The basic fine payable is of Rs. 1,03,32,472 pursuant to SEBI SOP Circular for the period from March – 2014 to March-2021. The group has not made provision for above referred contingent liabilities in its financial statements.

(p) Contingent Assets

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. The Group does not recognize a contingent asset.

(q) Events after the reporting period

Adjusting events are events that provide further evidence of conditions that existed at the end of the reporting period. The financial statements are adjusted for such events before authorisation for issue.

Non-adjusting events are events that are indicative of conditions that arose after the end of the reporting period. Non-adjusting events after the reporting date are not accounted, but disclosed.

(r) Borrowing Costs

Borrowing costs include interest and amortization of ancillary costs incurred to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted. During the year company has not incurred any borrowing expenses.

(s) Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest rupees as per the requirement of Schedule III, unless otherwise stated.

(t) Goods & Service Tax:

GST credit on materials purchased for production / service availed for production/ input service are taken into account at the time of purchase and GST credit on purchase of capital items wherever applicable are taken into account as and when the assets are acquired.

The GST credits so taken are utilized for payment of excise duty/GST on sales. The unutilized GST credit is carried forward in the books. The GST credits so taken are utilized for payment of tax on goods sold. The unutilized GST credit, if any, is carried forward in the books.



16. Segment reporting:

The company is engaged in the business of providing Screening and distribution Services. The company is therefore having one business segment, only.

17. Details of dues to Micro and Small Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006.

Total creditors of group as on 31.03.2023 is Rs. 1,28,62,818 and as on 31.03.2022 is Rs.1,44,25,456. Details of classification of creditors into MSME and non MSME is not available.

18. In the opinion of Management, any of the assets other than items of property, plant and equipment, intangible assets and Non-Current Investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated, unless otherwise stated.

19. On periodical basis and as and when required, the Company reviews the carrying amounts of its assets and found that there is no indication that those assets have suffered any impairment loss. Hence, no such impairment loss have been provided in the Financial Year 2021-22 (Previous Year Rs. Nil)

20. Financial Instruments and Risk Management

Risk Management Framework

The Company's risk management is governed by policies and approved by the board of directors. Company's identifies, evaluates and hedges financial risks in close co- operation with the Company's operating units. The company has policies for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments.

The audit committee oversees how management monitors compliance with the company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

a. Credit Risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The Company maintains its cash and cash equivalents and bank deposits with banks having good reputation, good past track record and high quality credit rating and also reviews their credit-worthiness on an on-going basis. The maximum exposure to credit risk at the reporting date is primarily from trade receivables. Credit risk has always been managed by the company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the company grants credit terms in the normal course of business. On account of the adoption of Ind AS 109, the company uses ECL model to assess the impairment loss or gain. The company uses a provision matrix to compute the ECL allowance for trade receivables and unbilled revenues. The provision matrix takes into account available external and internal credit risk factors and the company's experience for customers.

The Company reviews trade receivables on periodic basis and charges to profit and loss account when management feels the amount will not be receivable in future. The Company also calculates the expected credit loss (ECL) for non- collection of receivables.



b. Liquid Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Management regularly monitors the position of cash and cash equivalents vis-à-vis projections. Assessment of maturity profiles of financial assets and liabilities including debt financing plans and maintenance of balance sheet liquidity ratios are considered while reviewing the liquidity position.

Exposure to Liquid Risk:

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

c. Market Risk

Market risk is the risk that the fair value or future cash flow of a financial instrument will fluctuate because of changes in market factors. Market risk comprises two types of risks:

a) Currency Risk

The functional currency of the Company is Indian Rupee. The Company is exposed to currency risk on account of receivables in foreign currency.

Company is exposed to currency risk on account of receivables in foreign currency.

b) Price Risk

As of 31st March 2023, the company has nil exposure on security price risks.

d. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions.

The Company categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed in their measurement which are described as follows:

(a) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

(b) Level 2 inputs are inputs that are observable, either directly or indirectly, other than quoted prices included within level 1 for the asset or liability.

(c) Level 3 inputs are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Company's assumptions about pricing by market participants

The carrying amount of cash and cash equivalents, trade receivables, trade payables considered to be the same as their values due to their short-term nature.



21. Ageing of Trade Receivable : Current outstanding as at March 31, 2024 (Rs. In Lakhs)

Particulars	Outstanding for the following periods from the due date of payment					
	Less than 6 months	6 months-1 years	1-2 years	2-3 years	More than 3 years	Total
i) Undisputed Trade Receivables considered Good	50.93	-	11.72	-	-	62.64
ii) Undisputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-
iii) Undisputed Trade Receivables-credit impaired	-	-	-	-	-	-
iv) Disputed Trade Receivables considered good	-	-	-	-	-	-
v) Disputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-
vi) Disputed Trade Receivables-credit impaired	-	-	-	-	-	-

Ageing of Trade Receivable : Current outstanding as at March 31, 2022 (Rs. In Lakhs)

Particulars	Outstanding for the following periods from the due date of payment					
	Less than 6 months	6 months-1 years	1-2 years	2-3 years	More than 3 years	Total
i) Undisputed Trade Receivables considered Good	28.25	-	-	97.5	852.21	977.96
ii) Undisputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-
iii) Undisputed Trade Receivables-credit impaired	-	-	-	-	-	-
iv) Disputed Trade Receivables considered good	-	-	-	-	-	-
v) Disputed Trade Receivables which have	-	-	-	-	-	-



significant increase in credit risk						
vi) Disputed Trade Receivables- credit impaired						

22. Ageing of Trade Payables : Current outstanding as at March 31,2024(Rs. in Lakhs)

Particular	Outstanding for the following periods from the due date of payment					
	Less than 6 months	6 months-1 years	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-	-
Others	1.93	0	0.45	56.23	63.43	122.04
Disputed dues – MSME	-	-	-	-	-	-
Disputed dues- Other	-	-	-	-	-	-

Ageing of Trade Payables : Current outstanding as at March 31,2023(Rs. in Lakhs)

Particular	Outstanding for the following periods from the due date of payment					
	Less than 6 months	6 months-1 years	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-	-
Others	-	0.72	2.00	2.57	123.34	128.63
Disputed dues – MSME	-	-	-	-	-	-
Disputed dues- Other	-	-	-	-	-	-

23. Related Party Transactions

Following are the name and relationship of related parties with which company have transactions/balances:

Associate/Subsidiary/Related Company/Enterprise/Firms:

- M/s Pyramid Entertainment India Pvt Ltd
- M/s Vasanth Color Laboratories India Ltd
- M/s SI Media LLP
- M/s Visual Communication Services
- Kavita Communications



Key Management Personnel along with their relatives having significant influence:

a. Key Management Personnel

- Ranga Vasanth
- Anita Vasanth

Disclosures in respect of significant transactions with related parties during the year:

Transactions	Year Ended March 31, 2024	Year Ended March 31, 2023
Sale of Services		
Visual Communication Services	65,10,932	15,00,000
Kavita Communications	92,62,881	25,00,000
Purchase of Services		
Kavita Communications	10,140	22,690
Loan given to		
SI Media LLP	-	-
Repayment of Loan from		
SI Media LLP	-	-
Receipt of Loan from		
Vasanth Color Laboratories India Ltd	-	-
Ranga Vasanth	68,355	-
Anitha Vasanth	-	-
Kavita Communications		
Visual Communication Services	-	-
SI Media LLP	2,46,000	15,01,000
Repayment of Loan		
Ranga Vasanth	-	-
Disclosure of closing balances:		
Amount Due to		
Vasanth Color Laboratories India Ltd		48,84,408
Ranga Vasanth	24,00,833	34,80,732
Anita Vasanth		62,00,000
Kavita Communications	42,45,408	7,47,150
SI Media LLP	2,60,000	
Amount Due From		
Visual Communication Services	59,78,043	18,13,162
SI Media LLP		9,37,89,454
Vasanth Color Labs Limited	8,27,15,536	
Advances to Trade Creditors		
Visual Communication Services		



24. Disclosure of Ratio

Ratio	Numerator	Denominator	Current Year	Previous Year	Variance (in%)
Current Ratio (in times)	Current Assets	Current Liabilities	4.47	3.40	1.06
Debt-Equity Ratio (in times)	Long term debts	Shareholders Fund	-	-	-
Debt Service Coverage Ratio (in times)	EBITDA	Interest+Principal	-	-	-
Return on Equity (in %)	Profit After Tax	Shareholders Fund	-0.01	0.05	-0.06
Trade Receivables Turnover Ratio (in times)	Revenue From Operation	Average Trade Receivables	0.30	0.01	0.29
Trade Payables Turnover Ratio (in times)	Cost of Materials Consumed+Other Expense	Average Trade Payable	1.88	0.37	1.51
Net Capital Turnover Ratio (in times)	Revenue From Operation	Average working capital(CA-CL)	0.19	0.05	0.14
Net Profit Ratio (in %)	Profit After Tax	Revenue From Operation	-6.76%	111.5%	-118.33%
Return on Capital employed (in %)	Profit before tax and finance cost	Capital Employed = Networth + Non Current Borrowings	-1.34%	1.57%	-2.90%
Return on Investment (in %)	Income generated from investments	Time weighted average investments	-	-	-



27. Previous year's figures have been regrouped and rearranged wherever necessary, to make them comparable with those of current year.

For and on behalf of the Board of Directors of
M/s. Vision Cinemas Limited

As per our report of even date
For, M/s. Pradeep Kumar Devaraj
Chartered Accountants
FRN: 023317s

Ranga Vasanth
(Director)
DIN: 01763289

Anitha Vasanth
(Director)
DIN: 01763255

Pradeep Kumar Devaraj
(Proprietor)
M No. 242223

Place: Bangalore
Date: 27/05/2023

UDIN: 24242223BKCPY9870