



VISION CORPORATION LIMITED

TEL: +91 - 22 - 67255361

E-MAIL : INFO@VISIONCORPLTD.COM WEB: WWW.VISIONCORPLTD.COM

Date: 25/05/2018

To,
The Manager,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai: 400001

BSE Scrip Code: 531668

Sub: Outcome of the Board Meeting held today i.e 25th May 2018

Dear Sir,

Pursuant to the provision of clause 33 of Listing Regulations (LODR) 2015, the Board of Directors of the Company in its meeting held today i.e. Friday, 25th May 2018 *inter-alia* has approved the audited Financial Result of the company for the quarter and year ended 31st March, 2018.

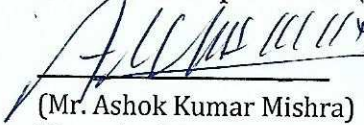
A copy of Audited Financial Result of the Company for the quarter and Year ended March, 2018 along with the Limited Review Report received from Statutory Auditor of the Company is enclosed herewith.

Kindly take the same on your record and oblige.

Thanking You

Yours Faithfully

For Vision Corporation Limited

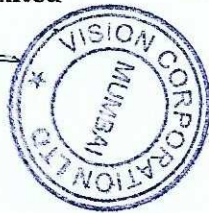

(Mr. Ashok Kumar Mishra)

Managing Director

DIN - 00571792

Place: Mumbai

Date: 25.05.2018



Encl: a/a

VISION CORPORATION LIMITED

2-A, 2ND FLOOR, CITI MALL, NEW LINK ROAD, ANDHERI - WEST, MUMBAI - 400 053

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

PART I

(` in Lakhs)

	Particulars	Quarter ended			Year ended March 31st	
		31.03.2018	31.12.2017	31.03.2017	2018	2017
	(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	(a) Net sales/income from operations (Net of excise duty)	109.64	60.00	44.76	257.24	183.63
	(b) Other operating income	37.26	2.19	6.97	39.53	6.97
	Total income from operations (net)	146.90	62.19	51.73	296.77	190.59
2	Expenses					
	(a) Cost of materials consumed					-
	(b) Purchases of stock-in-trade					-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade					-
	(d) Employee benefits expense	12.37	9.03103	2.88	39.20	25.69
	(e) Depreciation and amortisation expense	3.07	3.5301	3.6	13.69	15.17
	(f) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	136.12	31.5518097	29.81	238.00	143.23
	Total expenses	151.56	44.11	36.29	290.89	184.09



3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(4.66)	18.08	15.44	5.88	6.50
4	Other income	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(4.66)	18.08	15.45	5.89	6.50
6	Finance costs	0.01	0.00	0.03	0.03	1.04
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(4.67)	18.07	15.42	5.86	5.47
8	Exceptional items	0	0	0	-	-
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	(4.67)	18.07	15.42	5.86	5.47
10	Tax expense	4.67	(18.07)	1.77	2.30	1.77
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(9.34)	36.15	13.65	3.56	3.70
12	Extraordinary items (net of tax expense Lakhs)	-	-	-	-	-



13	Net Profit / (Loss) for the period (11 + 12)	(9.34)	36.15	13.65	3.56	3.70
14	Share of profit / (loss) of associates*	-	-	-	-	-
15	Minority interest *	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	(9.34)	36.15	13.65	3.56	3.70
17	Paid-up equity share capital (Face Value of the Share shall be indicated)	1997.01 10	1997.01 10	1997.01 10	1,997.01 10.00	1,997.01 10.00
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	265.45	259.03	259.03	265.45	259.03
19.i	Earnings per share (before extraordinary items) (of `Rs 10.00/- each) (not annualised):					
	(a) Basic	0.02	0.091	0.01	0.02	0.0019
	(b) Diluted	-	-	-	-	-
19.ii	Earnings per share (after extraordinary items) (of ` Rs.10 /- each) (not annualised):					
	(a) Basic	0.02	0.091	0.04	0.02	0.0019
	(b) Diluted	-	-	-	-	-
See accompanying note to the financial results						



VISION CORPORATION LIMITED

PART II

	Particulars	Quarter ended			Year ended March 31st	
		31.03.2018	31.12.2017	31.03.2017	2018	2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	16,288,795	16,288,795	16,536,938.00	16,288,795	16,536,938
	- Percentage of shareholding	81.57	81.57	82.81	81.57	82.81
2	Promoters and Promoter Group Shareholding **					
	a) Pledged / Encumbered	NIL	NIL	NIL	NIL	NIL
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non - encumbered					
	- Number of shares	3,681,305	3,681,305	3,433,162.00	3,681,305.00	3,433,162
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	18.43	18.43	17.20	18.43	17.20
				-		
	Particulars			31.03.2018		
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter			-		
	Received during the quarter			-		
	Disposed of during the quarter			-		
	Remaining unresolved at the end of the quarter			-		

* Applicable in the case of consolidated results.

NOTES:

- 1 The above Audited results have been reviewed by the Audit Committee in its meeting held on 25.05.2018 and approved & taken on record by the Board of Directors in its meeting held on 25.05.2018.
- 2 Previous year's figures have been regrouped/rearranged wherever necessary.



VISION CORPORATION LIMITED

STATEMENT OF ASSETS AND LIABILITIES		(Rs. in lakhs)	
	Particulars	As at 31.03.2018	As at 31.03.2017
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1997.01	1,997.01
	(b) Reserves and surplus	369.36	372.27
	(c) Money received against share warrants		-
	Sub-total - Shareholders' funds	2,366.37	2,369.28
2	Share application money pending allotment		
3	Minority interest *		
4	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	Sub-total - Non-current liabilities	-	-
5	Current liabilities		
	(a) Short-term borrowings	190.59	74.76
	(b) Trade payables	125.34	70.73
	(c) Other current liabilities	44.07	36.30
	(d) Short-term provisions		
	Sub-total - Current liabilities	360.00	181.79
	TOTAL - EQUITY AND LIABILITIES	2,726.37	2,551.07
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	184.51	198.20
	(b) Goodwill on consolidation *	-	-
	(c) Intangible Assets	-	-
	(c) Capital WIP	96.92	74.83
	(c) Non-current investments	1200.08	1,100.08
	(d) Deferred tax assets (net)	0.22	0.22
	(e) Long-term loans and advances	249.18	209.43
	(f) Other non-current assets		
	Sub-total - Non-current assets	1,730.91	1,582.75
2	Current assets		
	(a) Current investments		-
	(b) Inventories	443.98	443.98
	(c) Trade receivables	384.06	362.73
	(d) Cash and cash equivalents	4.81	5.63
	(e) Short-term loans and advances	1.23	1.06
	(f) Other current assets	161.38	154.92
	Sub-total - Current assets	995.46	968.32
	Profit & Loss Account		
	TOTAL - ASSETS	2,726.37	2,551.07

* Applicable in the case of consolidated statement of assets and liabilities.

For VISION CORPORATION LTD.

Aspek Kumar Mishra
 Aspek Kumar Mishra
 Managing Director
 DIN 00571792



CERTIFICATE FROM AUDITOR

To the Members of
Vision Corporation Limited

We have examined all the relevant records of **Vision Corporation Limited** for the purpose of certifying compliance of the conditions of Corporate Governance under clause 49 of the Listing Agreement with the stock exchanges for the financial year ended **31st March, 2018**. We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of certification.

The compliance of conditions of corporate governance is the responsibility of the Management. Our examination was limited to the procedure and implementation process adopted by the Company for ensuring the compliance of the conditions of the corporate governance. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in above mentioned Listing Agreement except that the Code of Conduct is not posted on the web site of the Company.

As required by the Guidance Note issued by the Institute Chartered Accountants of India, we state that, as per records maintained by the Company, and certified by the Registrar of the Company as on March 31, 2018 there were no investor grievances pending for a period exceeding one month.

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

For Bhasin Hota & Co
Chartered Accountants


CA Kishor Hota
Partner
Membership No. 085089
Place: Mumbai
Date: May 25, 2018



AUDITOR'S REPORT

To the Members of Vision Corporation Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Vision Corporation Limited ("the Company"), which comprise the balance sheet as at 31 March 2018, the statement of profit and loss for the quarter and year then ended and the cash flow statement of the Company for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the 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 the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows 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 (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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.

Auditor's Responsibility

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 there under.

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 in 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. 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- (i) in the case of the balance sheet, of the state of affairs of the Company as at 31 March 2018;
- (ii) in the case of the statement of profit and loss, of the profit for the quarter and year ended on that date; and
- (iii) in the case of the cash flow statement, of the cash flows for the year ended on that date.

For Bhasin Hota & Co
Chartered Accountants



CA Kishor Hota
Partner
Membership No. 85089

Place: Mumbai

Date: May 25, 2018

ANNEXURE REFERRED TO OUR REPORT OF EVEN DATE

1.
 - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
 - (b) The Management during the year has physically verified major fixed Assets of the Company and according to the information given to us; no discrepancies have been arrived in respect of the Assets.
 - (C) During the year, the Company has not disposed off a substantial part of its fixed assets including Capital Work in Progress.
2.
 - (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - (b) In our opinion and according to the explanations given to us, the procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
 - (c) The Company is maintaining proper records of inventory. No material discrepancies have been noticed on physical verification of stocks as compared to book records.
3. In respect of loans, secured or unsecured, granted or taken by the Company to/from companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013:
 - (a) The Company has not granted any loans to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013
 - (b) In our opinion and according to the information and explanations given to us, the unsecured loans taken by the Company are interest free and other terms are not prejudicial to the interest of the company.
 - (c) In respect of the interest free unsecured loans, the amounts were repaid as per stipulation.
 - (d) There is no overdue amount in respect of loans taken by the Company. The Company has not given loans to any party; hence there were no overdue payments.
4. In our opinion, there is adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. However, the system of confirmation / reconciliation of balances need to be strengthened to make them commensurate with the size of the Company and the nature of its business.



5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposit from public.
6. In respect of transactions covered under Section 189 of the Companies Act, 2013:
 - a. According to the information and explanation given to us, the transaction made in pursuance of contracts or arrangements that needed to be entered into register maintained under Section 189 of the Companies Act, 2013 have been entered.
 - b. In our opinion, and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under Section 189 of the Companies Act, 2013, aggregating during the year to Rs. 5 Lacs or more in respect of each party, have been made at the prices which are reasonable having regard to prevailing market prices at the relevant time as available with the company.
7. As per information and explanation given to us, the Company is in Media Business, hence the Central Government has not prescribed maintenance of cost records under Section 148 (1) of the Companies Act, 2013.
8.
 - a. In our opinion and explanation given by the management to us, the retirement benefits and Gratuity provisions are not applicable to the Company (for details refer to note 4 of Schedule 14).
 - b. In our opinion and explanation given by the management to us, the Company is generally regular in depositing with the appropriate authorities' undisputed statutory dues including Investor Education and Protection Fund, Income Tax, Sales tax, Wealth tax, Goods and Service tax, Custom duty, Excise duty, Cess and other material Statutory Dues applicable to it. There were no arrears as at 31st March 2018 for a period of more than six months from the date they became payable.
 - c. According to the information and explanations given to us, there are no dues of Investor Education and Protection Fund, Sales tax, Income tax, Wealth tax, Goods and Service tax, Custom duty, Excise duty or Cess and other material statutory dues, outstanding on account of any dispute.
9. The Company does not have accumulated losses at the end of the financial year and has not incurred any cash losses in the current and immediately preceding financial year.
10. According to the information and explanation given to us and the records examined by us, the Company has not defaulted in repayment of dues to financial institution, banks or debenture holders.
11. According to the information and explanation given to us, the Company has not granted any loans on the basis of security by way of pledge of shares, debentures and other securities.



12. In our opinion and according to the information and explanations given to us, the nature of activities does not attract any special statute applicable to chit fund and nidhi/mutual benefit funds/societies. Therefore, the provisions of the Order are not applicable to the Company.
13. In our opinion and according to the information and explanations given to us, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of the Order are not applicable to the Company.
14. According to the information and explanation given to us and the records examined by us, the company had not given any guarantee to banks for loans taken by a group concern or others.
15. As informed to us, the company has not availed any term loans and working capital loans during the year.
16. On the basis of an overall examination of the balance sheet and the cash flows of the company and the information and explanations given to us, We report that the Company has not utilized any funds raised on short-term basis for long-term investments.
17. The Company has not made preferential allotment of shares to parties or companies covered under Section 189 of the Companies Act, 2013.
18. According to the information and explanations given to us, the company has not issued any debentures during the year. Accordingly, the provisions of the Order are not applicable to the Company.
19. The Company has not raised money through public issue during the year.
20. Based upon the audit procedures performed and information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

For Bhasin Hota & Co
Chartered Accountants

Kishor Hota


CA Kishor Hota
Partner
Membership No. 85089
Place: Mumbai
Dated: 25th May, 2018