

BOOK POST



VISION CINEMAS LTD
(Formerly VISION TECHNOLOGY INDIA LTD)
BANGALORE

24th ANNUAL
REPORT
2016 – 2017

Board of Directors : RANGAVASANTH B.
Chairman & Managing Director

SHAMALA B. R.
Director

ANITHA VASANTH
Whole time Director

Auditors : S.JANARDHAN&
ASSOCIATES,
Chartered Accountants
Bangalore.

Regd. Office : No. 302 Brigade Lavelle 2,
Lavelle Road, Bangalore
KA 560001..

Admin. Office : No. 14,1St Floor,6th Cross
Jayamahal Extension,
Bangalore, KA 560046

Bankers : ICICI BANK LIMITED
INDIAN BANK

NOTICE

Notice is hereby given that the 24th Annual General Meeting of VISION CINEMAS LTD, will be held on Thursday the 28th Sept 2017 at 9.30 am at the PAI VAIBHAV #19/A, H. Siddaiah Road, Bangalore 560 002 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Balance Sheet as at 31-03-2017 and the Profit and Loss Account for the year ended on that date, together with the reports of the auditors and the directors thereon.
2. To appoint auditors and fix their remuneration,
3. Any other subject with the permission of the Chair.

Bangalore
Date:30.08.2017

By Order of the Board
Sd/-
Rangavasanth. B
Chairman & Managing Director

NOTES:

1. A member entitled to attend and vote in the above meeting is entitled to appoint a Proxy to attend and vote instead of himself. A Proxy need not be a member of the Company.
2. Proxies, to be effective, must be lodged at the Regd. Office of the Company at least 48 hours before the time fixed for the commencement of the meeting.
3. Please bring the Admission Slip with you duly filled in and hand over the same at the entrance to the Meeting Hall.
4. Members, who hold shares in dematerialized form, are requested to bring their depository account number (Client ID No.) for easier identification and recording of attendance at the meeting.
5. Please bring your copy of the Annual Report to the meeting, as it is not possible to supply extra copies at the venue.

DIRECTOR'S REPORT

Your Directors are pleased to present their Twenty Fourth Annual Report for the Twelve month period ended 31-03-2017.

FINANCIAL RESULTS :

	2016 - 17 (Rs.in Lacs)	2015 - 16 (Rs. in Lacs)
Turnover	140.72	490.44
Increase / Decrease in Stock	----	---
Total Revenues	140.72	490.44
Profit /Loss before Interest and Depreciation	17.91	138.12
Interest	2.68	17.56
Profit/Loss before Depreciation	17.91	138.12
Depreciation	59.97	85.13
Net Profit/Loss before taxation	- 42.06	52.99
Provision for taxation	- 62.17	8.89
Profit/Loss after tax	- 624.38	38.80

OPERATIONS AND FUTURE PROSPECTS:

The operations of the company have been impacted due to the termination of its leasehold premises. The company is now relocating its operations to a new location in Mysore and operation at the new facility is expected to commence from the last quarter of the current year.

AUDITORS :

M/s S. Janardhan & Associates, Chartered Accountants, Bangalore, the auditors of the company, retire at this Annual General Meeting and are eligible for re appointment.

MANAGEMENT CLARIFICATIONS TO AUDITORS REPORT :

With regard to the qualifications made by the Auditors in para (vii) of their Annexure Report, your directors wish to mention as follows.

- a) The liability to the principals are under dispute. If the liability is determined in their favour, the TDS amounts will be remitted.

Dues from M/s.Vasanth Color Laboratories: The Company has had a carry forward non-fund based transaction with Vasanth Color Laboratories Ltd, which is being repaid during the current financial year

Board of Directors : The Company is exempted from the provisions of Clause 49 of the Listing Agreement regarding minimum number of independent directors on the Board as well a Audit Committee.

Fixed Deposits : The Company has not accepted any fixed deposits from the public during the year.

Directors responsibility statement pursuant to Sec.217 (2AA) of the Companies Act, 2013.

1. In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures.
2. The directors 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 2016 - 17 and of the loss of the company for the same period.
3. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The Directors have prepared the annual accounts on a going concern basis.

Particulars of Employees under Section 217 (2A) :

During the year, there were no employees who were in receipt of remuneration in excess of the limits prescribed under the above section.

Information under Sec.217 (1)(e) of the Companies Act, 2013

Conservation of Energy : } These are not applicable to
Technology Absorption : } to the Company

Foreign Exchange Earnings : - Nil –
Foreign Exchange out go : - Nil –

MANAGEMENT DISCUSSION AND ANALYSIS.

A report on the Management discussion and analysis as required under clause 51 of the Listing Agreement is attached herewith (Annexure I)

Corporate Governance

A report on the corporate governance is attached herewith as required by the amended clause 49 of the listing agreement (Annexure – II).

Shareholder Information

The required shareholder information is furnished in Annexure – III to this report.

Acknowledgment :

The Directors wish to place on record their appreciation for the continued support received from their customers, bankers and employees of the Company.

By order of the Board

sd/-
Rangavasanth.B
Chairman and Managing
Director

sd/-
Anitha Vasanth
Director

Place : Bangalore
Dated: 30th August 2017

ANNEXURE - I

MANAGEMENT DISCUSSION AND ANALYSIS

There has been a major change in operation of the last 12 months ended 31.03.2017. The leasehold rights of the land where the theaters were located was abruptly terminated by the lessor and the Company had to relocate . Your Company has set up a four screen multiplex in Mysore and it will be operational during the last quarter of the current year.

Your Company has planned New projects in the media space are being planned for the current year.

ANNEXURE – II

Corporate Governance Report

1) Company's philosophy on Corporate Governance

The Board is committed to adopting best practices for corporate governance in line with SEBI code, in addition to proper compliance of any obligation under any law for the time being in force.

2) Board of Directors:

1.1 Constitution of the Board

The composition of the Board with regard to the number of Executive and Non-Executive Directors meets with the requirements laid down as follows:

Out of the three Directors presently on the Board of the Company, there is one Executive Director, viz, Mr.Rangavasanth B, Chairman and Managing Director. There are two Non-Executive Directors, viz, Mrs.B.R.Shamala & Mrs Anitha Vasanth.

However, there are no independent Directors. The Company is on the look out for suitable persons to be considered for independent, non-executive, non-promoter Directors.

Thus, while the company has complied with the requirement that at least half of the Board members should be non-executive Directors, the condition that half of the Board should be independent Directors is to be complied with.

2.2. Meetings:

Meetings of the Board are held as and when the occasion demands and there are important matters to be considered, but at least not later than three months once.

During the year under review, 6 meetings were held by the Board of Directors on 18-05-2016,15-07-2016,20-07-2016,19-10-2016,18-01-2017.17-04-2017

All the Three Directors have attended all the Board meetings as above.

Mr. Rangavasanth. B and Mrs. Anitha Vasanth attended the last AGM held on 30-09-2016.

2.3 Remuneration to Executive Directors:

		Mr.Rangavasanth B	Mrs.Anita
Vasanth	Particulars	Chairman and Managing Director	Wholetime Director

	1. Salary	--	--
	2. Allowances and perquisites	--	--
	3. Contribution to P.F., Gratuity and Superannuation Funds	--	--
	4. Stock Options	--	--

	Total	--	--

In both the above cases, the appointments are for a period of five years from the date of appointment. The whole time director has waived his remuneration for the current year.

No remuneration or sitting fees were paid to the non-executive Directors during the year.

Committees of Directors:

The Board has constituted committees of Directors as follows to deal with matters which need timely decisions.

Share Transfer Committee:

The Board of Directors of the company have constituted a committee of Directors consisting of Mr.Rangavasanth B, Chairman and Managing Director and Mrs. Anita Vasanth, Wholetime Director to approve share transfers from time to time. The committee had met four times during the year.

Investor Grievance Committee:

The Board had constituted an Investor Grievances Committee, to consider the grievances of shareholders / investors regarding share transfers, etc. This committee consists of Mr.Rangavasanth B. Chairman and Managing Director and Mrs.Anitha Vasanth, Director. The Committee met once during the year on 31.03.2017 and disposed of all pending investors complaints. Managing Director is acting as the Compliance Officer at present.

All the complaints received by the company have been redressed as on 31.03.2017 and no complaints are outstanding with the company as on the date of the report.

Audit Committee :

An audit committee was constituted on 18-04-2010 with the following directors as members.

Mr.B.R.Shamala	-	Director
Mr.Rangavasanth B	-	Chairman and Managing Director

During the year, the committee held six meetings. The terms of reference are in accordance with the requirement of clause 49 of the listing agreement and include:

- a) Revision of the Company's financial reporting process and financial statement.
- b) Review of accounting and financial policies and practices.
- c) Review of internal control and internal audit systems.
- d) Discussion with the internal and external auditors
- e) Reviewing company's financial and risk management policies.

Remuneration Committee:

The company has constituted a Remuneration Committee with the following Directors:

1. Mrs. B.R. Shamala - Chairman
2. Mrs. Anitha Vasanth

The brief terms of reference include:

- a) to determine on behalf of the Board the company's policy on specific remuneration package to executive directors.
- b) To avoid conflict of interest and to review and suggest to the Board and to the members the remuneration payable to the executive directors.

During the year, there were no meetings of the Remuneration Committee as there was no remuneration to the directors during the year.

General Body Meetings:

Location and time for the last four Annual General Meetings:

<u>Year</u>	<u>Location</u>	<u>Date of meeting</u>	<u>Time</u>
2012-2013 (15 months)	PAI VAIBHAV #19/A,, H.Siddaiah Road, Bangalore 560 002	27.12.2013	09.00 a.m.
2013-2014 (15 months)	PAI VAIBHAV #19/A,, H.Siddaiah Road, Bangalore 560 002	27.12.2014	09.30 a.m.
2014-2015 (9 months)	PAI VAIBHAV #19/A,, H.Siddaiah Road, Bangalore 560 002	30.09.2015	09.30 a.m.
2015-2016 (15 months)	PAI VAIBHAV #19/A,, H.Siddaiah Road, Bangalore 560 002	10.06.2016	09.30 a.m.

Disclosures :**Income:**

Lease rental received – Rs NIL (previous year – Rs. 13,53,000 /-)

(ii) Remuneration Paid to Key Management Personnel:

- (a) Mr. Ranga Vasanth (Managing Director) : Remuneration has been waived.
- (b) Mrs. Anitha Vasanth (Whole-time Director) : Remuneration has been waived.

Disclosures regarding certain non-compliance.

There were no instances of non-compliance or penalty, stricture imposed on the company by the Stock Exchange or SEBI or any other statutory authorities on any matters related to Capital markets, during the last three years.

Means of communication:

The quarterly results of the company were furnished to the Stock Exchanges as required and were also published in the newspaper.

ANNEXURE – III

SHAREHOLDERS INFORMATION

Registered Office : No. 302 Brigade Lavelle 2, Lavelle Road,
Bangalore KA 560 001
Compliance Officer : Mr.B.Rangavasanth, Chairman& Managing Director

Annual General Meeting: Date & Time : Thursday, 28th Sept 2017 at 09.30 a.m.
Venue : PAI VAIBHAV
19A H.Siddaiah Road, Bangalore 560002

Book Closure Dates : 21st . Sept 2016

Stock Exchange Listing: The company's shares are listed on the Bombay Stock Exchange Ltd, Mumbai

Stock code : 526441 – BSE

Stock Market data : Trading in the equity shares of the Company is being conducted on the BSE.

Registrars and Transfer Agents:

The Company's Registrars and Transfer Agents for both demat and physical, are M/s Integrated enterprises (India) Ltd (formerly known as M/s.Alpha system Private Limited), # 30, Ramana Residency, 4th Cross, Sampige Road, Malleswaram, Bangalore 560 003.

Share Transfer system:

Share transfer requests received in physical form are approved and returned within 15 days from the date of receipt. Demat requests are also normally confirmed within 15 days from the date of receipt.

Shareholding pattern as on 31-03-2017

<u>Particulars</u>	<u>No. of shares held</u>	<u>% to total</u>
Directors & relatives	21882182	40.39
Public	32292523	59.61
	-----	-----
Total -	54174705	100.00
	=====	=====

Distribution of shareholding as on 31-03-2017

Shares or Debentures holding		Share/Debenture holders			Share/Debenture holders	
Nominal value of		No. Members	No. of Shares	% to Total	In Rs.	% to Total
Up to	5000	4731	4018061	7.42%	4018061	7.42%
5001	to10000	247	1780459	3.29%	1780459	3.29%
10001	to20000	159	2290219	4.23%	2290219	4.23%
20001	to30000	48	1204412	2.22%	1204412	2.22%
30001	to40000	25	887047	1.64%	887047	1.64%
40001	to50000	26	1185195	2.19%	1185195	2.19%
50001	to100000	61	4366832	8.06%	4366832	8.06%
100001	& above	66	38442480	70.96%	38442480	70.96%
TOTAL		5363	54174705	100.00%	54174705	100.00%

Dematerialization of shares as on 31-03-2017

Out of the total number of shares, 54174705 shares have been dematerialized as on 31-03-2017. This accounts for 100.00% of the total equity share capital of the company and% of the listed equity shares of the Company.

Investor correspondence : All correspondences by investors may be addressed to :

VISION CINEMAS LTD
(Formerly VISION TECHNOLOGY INDIA LTD)
Share Department
No. 14, 1st Floor, 6th Cross
Jayamahal Extension,
Bangalore – 560 046
Tel : 080 - 23331074/23338227
Fax : 080 - 23331074
Email : visiontechindia@yahoo.com

Nomination

Individual shareholders can avail of the nomination facilities, as provided in Sec.109A of the Companies Act. For your information, a copy of the prescribed nomination form in Form No.2B is enclosed.

Shareholders may please note that transfer of shares in favour of the nominee on production of the death certificate of the deceased shareholders will be a valid discharge by the company.

The nomination made by a shareholder can be changed or cancelled by giving due notice to the company. The nomination shall also stand rescinded upon transfer of shares by the shareholder.

**ANNEXURE TO DIRECTORS' REPORT - COMPLIANCE CERTIFICATE OF
CORPORATE GOVERNANCE**

**Auditors certificate on compliance with Mandatory recommendations of
Kumar Mangalam Birla Committee Report on Corporate Governance.**

We have examined the relevant records of Vision Cinemas Limited, formerly, Vision Technology India Limited (the company) for the year ended 31st March of 2017 relating to compliance with the requirements of corporate governance as contained in the Kumar Mangalam Birla Committee Report and state that in our opinion and to the best of our knowledge and according to the information and explanations given to us, the company has complied with the mandatory requirements contained in the aforesaid report and as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange subject to the following observations:

Board of Directors

The company has three directors inclusive of an Executive Chairman. The company has no independent Director, while the listing agreement specifies that at least half of the board should comprise of Independent Directors.

Audit Committee

The Audit Committee does not contain independent Directors. An Executive Director is a part of the audit Committee. The audit committee has met six times during the reporting year. The role of the audit committee needs to be strengthened considering the size and nature of operations of the company.

For S.Janardhan & Associates

Chartered Accountants,
Registration No. 005310S

VIJAY BHATIA

Partner

Membership No.201862

Place: Bengaluru

Date: 30/05/2017

1 GENERAL INFORMATION

Vision Cinemas Limited (VCL) was incorporated on 18th June, 1992. VCL is a Company in the business of Processing of cine and telefilms, video films, satellite and cable TV and tape recorders, processing, printing, titling, recording and dubbing etc and to carry on business as producers of feature films and as distributors, hirers, exhibitors and negative holders of documentary and feature films of all languages.

The Company has investment in Pyramid Entertainment India Private Limited, being its wholly owned subsidiary. The Company and its subsidiaries (hereinafter collectively referred to as 'the Group') are incorporated in India and are engaged in the business of Processing of cine and telefilms, video films, satellite and cable TV and tape recorders, processing, printing, titling, recording and dubbing etc and to carry on business as producers of feature films and as distributors, hirers, exhibitors and negative holders of documentary and feature films of all languages.

SIGNIFICANT ACCOUNTING POLICIES TO THE CONSOLIDATED ACCOUNTS**1.1 BASIS OF PREPARATION**

The Consolidated financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under Historical Cost convention on accrual basis. GAAP comprises mandatory Accounting Standards as specified in the Companies (Accounts) Rules, 2014.

Preparation of Financial Statements in conformity with Generally Accepted Accounting Principles requires management to make estimates & assumptions that affect the reported balance of assets & liabilities and disclosures relating to Contingent assets & liabilities as on the date of Financial Statement and reported amounts of Income & expenditure during the period. Actual results could differ from these estimates, differences if any between the actual results and estimates are recognized in the period in which the results are known or materialized.

All the assets and liabilities have been classified as current or non-current as per Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. The Company has ascertained its operating cycle as 12 months for the purpose of current-non current classification of assets and liabilities.

1.2 PRINCIPLES OF CONSOLIDATION

The financial Statement of the Subsidiary company used in the consolidation are drawn up to the same reporting date as of the Company.

The Consolidated financial statements have been prepared on the following basis:

i. The Consolidated Financial Statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the company's separate Financial Statements.

ii. The Consolidated of the financial statements of the holding company and its Subsidiary is done to the extent possible on a line by line bases by adding together like items of assets, liabilities, income and expenses; inter group transactions, balances and unrealized inter company profits have been eliminated in the process of consolidation.

iii. The excess of cost to the Company of its investments in subsidiary companies over its share of the equity of the subsidiary companies at the dates on which the investments in the subsidiary companies are made, is recognized as 'Goodwill' being an asset in the consolidated financial statements. Alternatively, where the share of equity in the subsidiary company as on the date of investment is in excess of cost of investment in the company, it is recognized as 'Capital Reserve' and shown under the head 'Reserves and Surplus', in the consolidated financial statement.

iv. Minority interest in subsidiary represents the minority shareholders proportionate share of net asset and net income.

1.3 USE OF ESTIMATES:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Significant estimates used by the management in the preparation of these financial statements include classification of assets and liabilities into current and non-current, estimates of the economic useful lives of fixed assets, provisions for bad and doubtful debts. Any revision to accounting estimates is recognised prospectively.

1.4 INVENTORY:

Stock in trade is valued at lower of cost or the closing rate as per the quotation of Recognized Stock Exchange as on the balance sheet date.

1.5 EVENTS OCCURING AFTER BALANCE SHEET DATE :

Material events occurring after the date of Balance sheet are taken into cognizance.

1.6 EXPENDITURE :

Expenses are accounted on the accrual basis and provisions are made for all known losses and liabilities.

1.7 REVENUE RECOGNITION:**a) Screening Income:**

In cases where the Company has a formal contract with the advertiser or advertising agency, revenue is recognized as specified in the contract. In other cases, revenue is recognized after completion of screening of related advertisement.

b) Project Management/Development Income:

Income is recognized as and when the bill is raised.

1.8 PROPERTY, PLANT AND EQUIPMENT:

- Fixed assets are stated at cost of acquisition including directly attributable costs for bringing the asset into intended use, less accumulated depreciation, amortization and impairment losses.
- Borrowing costs directly attributable to acquisition or construction of those Fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalized.
- Expenditure directly relating to expansion is capitalized only if it increases the life or functionality of an asset beyond its original standard of performance.
- Depreciation is provided on straight line method on the basis of useful life of each asset set out under Schedule-II of the Companies Act, 2013 on a pro-rata basis.

1.9 INTANGIBLE ASSETS :

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortized on a straight line basis over a period of 3 years, which is estimated to be the useful life of the asset.

1.10 INVESTMENTS:

Long-term investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such decline is not temporary in the opinion of the management.

1.11 EMPLOYEES RETIREMENT BENEFITS:

- a. Short term employee benefits being all those benefits payable within 12 months of rendering the services such as salaries, house rent allowance & expected cost of bonus are recognised in the period in which the employee renders the related services.
- b. Provident fund and Employee State Insurance: The company's contribution to the recognized Provident Fund and ESIC does not arise as the criteria for the number of employees as required by the respective Acts are not met.
- c. Ex-gratia: Ex gratia payment to employees is accounted on payment basis
- d. Gratuity: The company makes annual contributions to funds administered by trustees and managed by insurance companies for amounts notified by the said insurance companies. The company accounts for the net present value of its obligation for gratuity benefits based on an independent external actuarial valuation determined on the basis of the projected unit cash method carried out annually. Actuarial gains and losses are immediately recognized in the Profit and Loss Account. Provision in respect of leave encashment benefit is made based on accrual basis.

1.12 BORROWING COSTS :

Borrowing costs directly attributable to the acquisition or construction of qualifying fixed assets are capitalised as part of the cost of the assets, upto the date the asset is put to use. Other borrowing costs are charged to the Profit and Loss Account in the year in which they are incurred.

1.13 LEASE:

Asset taken on Lease under which, all the risk and rewards of ownership are effectively retained by the lessor is classified as Operating Lease. Operating lease payments are recognized as an expense on accrual basis in accordance with the respective Lease Agreements under the head "Rent" in notes to statement of profit and loss.

1.14 EARNINGS PER SHARE:

Basic earning per share is computed by dividing the net profit after tax by the weighted average number of equity share outstanding during the period.

The number of shares used in computing Diluted Earnings per Share comprises the weighted average shares considered for deriving basic Earnings per Share, and also the weighted average number of Equity Shares that could have been issued on the conversion of all dilutive potential Equity Shares.

1.15 TAXES ON INCOME:

Tax expense comprises both current and deferred taxes. The current charge for income taxes is calculated in accordance with the relevant tax regulations. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date.

Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are recognized on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that such deferred tax assets can be realized against future taxable profits.

Unrecognized deferred tax assets of earlier years are re-assessed and recognized to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized.

Minimum Alternative tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

1.16 IMPAIRMENT OF ASSETS :

At the end of each year, the company determines whether a provision should be made for impairment loss on fixed assets by considering the indications that an impairment loss may have occurred in accordance with A.S-28 "Impairment of Assets" issued by ICAI, where the recoverable amount of any fixed asset is lower than its carrying amount, a provision for impairment loss on Fixed asset is made for the difference, if any.

1.17 CONTINGENT LIABILITIES:

Depending upon the facts of each case and after due evaluation of legal aspects, claims against the Company not acknowledged as debts are treated as contingent liabilities and the same is disclosed in notes.

VISION CINEMAS LIMITED

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2017

PARTICULARS	Note No.	31.03.2017 Rs.	31.03.2016 Rs.
I. EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share Capital	2.1	6,25,67,450	6,25,67,450
(b) Reserves and Surplus	2.2	1,44,94,497	7,69,32,472
(c) Share Warrants		3,13,38,500	3,13,38,500
Minority Interest		24,971	33,295
Non-current liabilities			
(a) Long-term borrowings	2.3	15,23,457	19,64,773
(b) Long term liabilities	2.4	-	40,94,408
(c) Long-term provisions	2.5	1,03,273	1,03,273
Current liabilities			
(a) Trade payables	2.6	1,19,90,304	1,24,10,984
(b) Other current liabilities	2.7	7,14,68,514	7,30,23,744
(c) Short-term provisions	2.8	13,39,019	13,43,855
(d) Deferred Tax Liabilities(Net)	2.9	55,11,639	1,17,28,550
TOTAL		20,03,61,623	27,55,41,303
II. ASSETS			
Non-current assets			
(a) Fixed Assets	2.10		
(i) Tangible assets		4,98,88,846	12,03,42,417
(ii) Intangible assets		5,74,06,317	5,74,06,317
(b) Long-term loans and advances	2.11	12,85,203	12,85,203
Current Assets			
(a) Trade receivables	2.12	8,90,76,589	9,34,68,071
(b) Cash and bank balances	2.13	11,09,806	12,60,569
(c) Short-term loans and advances	2.14	15,94,863	17,78,727
TOTAL		20,03,61,623	27,55,41,303

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

For and on behalf of the Board
VISION CINEMAS LIMITED

Ranga Vasanth Anitha Vasanth
Director Director

Place: Bangalore
Date: 30th May 2017

As per our report of even date
FOR S Janardhan and Associates
Chartered Accountants
Reg No. 0053105



Vijay Bhatia

Vijay Bhatia
Partner
Membership No. 201862

Place: Bangalore
Date: 30th May 2017

VISION CINEMAS LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDING 31ST MARCH, 2017

PARTICULARS	Note No.	31.03.2017 Rs.	31.03.2016 Rs.
Revenue from operations(Gross)	2.15	1,35,42,860	4,62,90,019
Other Income	2.16	5,28,960	27,53,918
Total Revenue		1,40,71,820	4,90,43,937
Expenses:			
Operation Costs	2.17	59,95,422	1,87,14,766
Employee benefits expense	2.18	6,54,757	63,34,900
Finance costs	2.19	2,68,084	17,54,478
Depreciation and amortisation expense	2.20	59,96,803	85,13,130
Other expenses	2.21	53,63,193	84,94,148
Total Expenses		1,82,78,259	4,38,11,422
Profit/(loss) before exceptional and extraordinary items and tax		(42,06,439)	52,32,515
Exceptional items		-	1,16,625
Profit/(loss) before extraordinary items and tax		(42,06,439)	51,15,890
Extraordinary Items (Refer note no. 2.29)		6,44,56,770	-
Profit/(loss) before Tax		(6,86,63,209)	51,15,890
Tax expense:			
(1) Current tax		-	3,87,000
(2) Deferred tax		(62,16,910)	8,88,672
Profit/(loss) for the year		(6,24,46,298)	38,40,218
Less: Minority Interest		8,324	(5,565)
Profit/(loss) for the year		(6,24,37,974)	38,34,653
Earnings per share:	2.22		
(1) Basic		(1.15)	0.07
(2) Diluted		(1.15)	0.07

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

For and on behalf of the Board
VISION CINEMAS LIMITED

Ranga Vasanth

Ranga Vasanth Anitha Vasanth
Director Director

Place: Bangalore
Date: 30th May 2017

As per our report of even date
FOR S Janardhan and Associates
Chartered Accountants
Reg No. 0053105



Vijay Bhatia

Vijay Bhatia
Partner

Membership No. 201862

Place: Bangalore
Date: 30th May 2017

VISION CINEMAS LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDING 31ST MARCH 2017

Particulars	Current year	Previous year
A. Cash Flow from Operating Activities	(6,86,63,209)	51,15,890
Profit before Taxation and extraordinary items		
Adjustments for Depreciation	59,96,803	85,13,130
Adjustment for Impairment of Assets	6,44,56,770	-
Interest Expense	2,68,084	17,54,478
Interest Income	(7,767)	(71,583)
Operating Profit before working capital changes	20,50,681	1,53,11,915
<u>Changes in Working Capital:</u>		
Increase/(Decrease) in Trade Payables	(4,20,680)	8,01,137
Increase/(Decrease) in Short Term Provisions	(4,836)	4,21,424
Increase/(Decrease) in Long term liabilities	(40,94,408)	-
Increase/(Decrease) in Other Liabilities	(16,00,230)	(1,16,10,049)
(Increase)/Decrease in Trade Receivables	43,91,482	(13,52,101)
(Increase)/Decrease in Short term Loans and advances	1,83,864	(7,98,283)
(Increase)/Decrease in Long Term Loans and advances	-	(1,86,755)
Cash generated from Operations	5,05,872	25,87,289
Taxes paid (Net of refunds)	-	1,61,647
Net cash generated from operations before extraordinary items	5,05,872	24,25,642
Net cash generated from operating activities	5,05,872	24,25,642
B Cash Flow from Investing Activities		
Purchase of Tangible/Intangible Assets	-	(2,95,887)
Capital Work in Progress	-	(3,00,000)
Interest received	7,767	71,583
Net Cash from Investing Activities	7,767	(5,24,304)
C Cash flow from Financing Activities		
Interest expense	(2,68,084)	(17,54,478)
Increase/(Repayment) of borrowings	(3,96,316)	(3,37,040)
Net cash raised in Financing activities	(6,64,401)	(20,91,518)
Net increase in cash and cash equivalents	(1,50,763)	(1,90,180)
Cash and Cash equivalents at the beginning of the year	12,60,569	14,50,749
Cash and Cash equivalents at the end of the year	11,09,806	12,60,569

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

For and on behalf of the Board of Directors of
Visions Cinemas Limited

Ranga Vasanth
Director


Anitha Vasanth
Director



As per our report of even date
for S. Janardhan and Associates
Chartered Accountants
Firms' Registration No.0053105


Vijay Bhatia
Partner
Membership No.201862

Place: Bangalore
Date: 30th May 2017

Place: Bangalore
Date: 30th May 2017

VISION CINEMAS LIMITED

2.0 CONSOLIDATED NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2017

The previous year figures have been regrouped / reclassified, wherever necessary.

2.1 SHARE CAPITAL

Particulars	As at 31.03.2017	As at 31.03.2016
Authorised		
15,00,00,000 (Previous Year 15,00,00,000) Equity Shares of Rs. 1/- each	15,00,00,000	15,00,00,000
(A) Issued and Subscribed and fully Paid-up		
5,44,71,200 (Previous Year 5,44,71,200) Equity Shares of Rs. 1/- each fully paid up	5,44,71,200	5,44,71,200
(B) Forfeiture of Shares		
(arising out of reduction in capital as per court order)		
Opening balance	80,96,250	80,96,250
Add : Transfer During the year	-	-
Balance as at the end of the year	80,96,250	80,96,250
TOTAL	6,25,67,450	6,25,67,450

(Of the above 3,53,71,200 equity shares were allotted as fully paid for consideration other than cash pursuant to a contract)

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 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 31.03.2017		As at 31.03.2016	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares:				
Balance as at the beginning of the previous year	5,44,71,200	5,44,71,200	5,44,71,200	5,44,71,200
Add: Shares issued during the year				
Balance as at the end of the year	5,44,71,200	5,44,71,200	5,44,71,200	5,44,71,200

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

Particulars	As at 31.03.2017		As at 31.03.2016	
	No. of shares	Percentage	No. of shares	Percentage
S I Media LLP	1,00,00,000	18.36%	1,00,00,000	18.36%
Vasanth Color Labs	50,00,000	9.18%	50,00,000	9.18%

2.2 RESERVES AND SURPLUS

Particulars	As at 31.03.2017	As at 31.03.2016
(a) Capital Reserve		
Opening balance	55,125	55,125
Add : Adjustments pertaining to earlier years	-	-
Balance as at the end of the year	55,125	55,125
(b) Securities Premium Account		
Opening balance	6,41,76,000	6,41,76,000
Add : Transfer During the year	-	-
Balance as at the end of the year	6,41,76,000	6,41,76,000
(c) Surplus in Statement of Profit and Loss		
Opening balance	1,27,01,347	88,66,694
Add : Transfer from Statement of Profit and Loss	(6,24,37,974)	38,34,653
Balance as at the end of the year	(4,97,36,628)	1,27,01,347
	1,44,94,497	7,69,32,472

2.3 LONG TERM BORROWINGS

Particulars	As at 31.03.2017	As at 31.03.2016
Vehicle Loan	15,23,457	19,64,773
(current maturities of long-term borrowings disclosed under "OTHER CURRENT LIABILITIES")		
TOTAL	15,23,457	19,64,773
Name of the Financier	Daimler Financial Services India Private Limited	
Type of loan	Vehicle loan*	
Loan account No.	1,01,10,914	
Amount sanctioned/availed (Rs.)	29,04,345	
Sanction Date	41,881	
Current Interest rate	12%	
Total No. of Instalments	48	
No. of instalments paid	31	
No. of balance instalments to be paid	17	
Amount of EMI	Rs 55079/-	
Repayment type	Monthly	

2.4 LONG TERM LIABILITIES

Particulars	As at 31.03.2017	As at 31.03.2016
Security Deposits from Tenants	-	40,94,408
TOTAL	-	40,94,408

2.5 LONG TERM PROVISIONS

Particulars	As at 31.03.2017	As at 31.03.2016
Provision for Gratuity	1,03,273	1,03,273
TOTAL	1,03,273	1,03,273

2.6 TRADE PAYABLES

Particulars	As at 31.03.2017	As at 31.03.2016
Trades payables		
-Others	1,19,90,304	1,24,10,984
TOTAL	1,19,90,304	1,24,10,984

Refer Note: Refer to Note No. 2.25 regarding further disclosures relating to MSMED Act.

2.7 OTHER CURRENT LIABILITIES

Particulars	As at 31.03.2017	As at 31.03.2016
Current maturities of long term debt		
Vehicle Loan	4,41,317	3,96,317
Due to Key managerial personnel		
Ranga Vasanth	6,14,30,433	6,26,32,459
Anitha Vasanth	61,00,000	61,00,000
Saraswat Bank		
Outstanding Expenses	24,09,265	27,64,324
Employee related statutory Dues Payable	6,653	8,428
Balances due to statutory authorities	10,80,846	11,22,217
TOTAL	7,14,68,514	7,30,23,744

a) There are no amounts due for payment to the Investor Education and Protection Fund under Section 125(2)(e) of the Companies Act, 2013 as at the Period end.

2.8 SHORT TERM PROVISIONS

Particulars	As at 31.03.2017	As at 31.03.2016
Provision for Income Tax (Net)	13,04,594	13,09,430
Provision for Gratuity	34,424	34,424
TOTAL	13,39,019	13,43,855

2.9 DEFERRED TAX LIABILITY

Particulars	As at 31.03.2017	As at 31.03.2016
On account fiscal allowance of depreciation	55,11,639	1,17,28,550
TOTAL	55,11,639	1,17,28,550

2.11 LONG TERM LOANS AND ADVANCES

Particulars	As at 31.03.2017	As at 31.03.2016
(Unsecured, Considered good)		
Security Deposit - Others	10,98,448	10,98,448
Employee State Insurance Under protest	1,86,755	1,86,755
TOTAL	12,85,203	12,85,203

2.12 TRADE RECEIVABLES

Particulars	As at 31.03.2017	As at 31.03.2016
<u>Unsecured, considered good</u>		
Outstanding for a period exceeding six months from the date they are due for payment		
- from related Parties	8,90,76,589	9,34,68,071
Others	-	-
TOTAL	8,90,76,589	9,34,68,071

2.13 CASH AND BANK BALANCES

Particulars	As at 31.03.2017	As at 31.03.2016
Cash and Cash equivalents		
Cash on hand	10,39,602	4,79,002
Balances with Banks in Current Account	70,204	7,81,567
TOTAL	11,09,806	12,60,569

2.14 SHORT TERM LOANS AND ADVANCES

Particulars	As at 31.03.2017	As at 31.03.2016
<u>Unsecured, considered good</u>		
Advances recoverable in cash or kind	15,90,685	16,27,224
Other Loans and Advances		
Prepaid expenses	-	1,38,003
Loans and advances to Employees	4,178	13,500
TOTAL	15,94,863	17,78,727

2.15 REVENUE FROM OPERATIONS		
Particulars	Year Ended 31.03.2017	Year Ended 31.03.2016
Revenue from operations and allied services	1,35,42,860	4,62,90,019
TOTAL	<u>1,35,42,860</u>	<u>4,62,90,019</u>
2.16 OTHER INCOME		
Particulars	Year Ended 31.03.2017	Year Ended 31.03.2016
Interest earned	7,767	71,583
Lease Rentals earned	-	13,53,000
Share on Revenue From Canteen Food & Beverages	1,08,000	-
Balance No Longer Payable	-	13,29,335
Miscellaneous Income	4,13,193	-
TOTAL	<u>5,28,960</u>	<u>27,53,918</u>
2.17 OPERATION COSTS		
Particulars	Year Ended 31.03.2017	Year Ended 31.03.2016
Screening expenses	59,95,422	1,85,97,267
Commission expenses	-	1,17,499
TOTAL	<u>59,95,422</u>	<u>1,87,14,766</u>
2.18 EMPLOYEE BENEFIT EXPENSES		
Particulars	Year Ended 31.03.2017	Year Ended 31.03.2016
Gratuity	-	1,67,697
Directors' Remuneration	-	24,00,000
Salaries	6,54,757	37,67,203
TOTAL	<u>6,54,757</u>	<u>63,34,900</u>
2.19 FINANCE COSTS		
Particulars	Year Ended 31.03.2017	Year Ended 31.03.2016
Interest	2,68,084	17,54,478
TOTAL	<u>2,68,084</u>	<u>17,54,478</u>
2.20 DEPRECIATION AND AMORTISATION EXPENSES		
Particulars	Year Ended 31.03.2017	Year Ended 31.03.2016
Depreciation on tangible assets	59,96,803	84,54,901
Depreciation on Intangible assets	-	58,228
TOTAL	<u>59,96,803</u>	<u>85,13,130</u>
2.21 OTHER EXPENSES		
Particulars	Year Ended 31.03.2017	Year Ended 31.03.2016
Audit fees - Statutory	1,72,500	1,72,500
Bad debts	94,346	44,664
Communication Expenses	66,062	1,50,009
Donation	-	60,000
Legal and Professional Charges	20,40,028	14,15,014
Repairs and maintenance	7,63,765	11,00,891
Rates and taxes	2,700	28,171
Power and fuel	14,55,152	20,26,963
Rent	-	18,67,500
Travelling and Conveyance	52,828	3,88,745
General expenses	7,15,812	12,39,692
TOTAL	<u>53,63,193</u>	<u>84,94,148</u>
EXCEPTIONAL ITEMS		
Particulars	Year Ended 31.03.2017	Year Ended 31.03.2016
Prior period expenses	-	1,16,625
	<u>-</u>	<u>1,16,625</u>

2.22 EARNINGS PER SHARE

Particulars	Year Ended 31.03.2017		Year Ended 31.03.2016	
	Before extraordinary items	After extraordinary items	Before extraordinary items	After extraordinary items
(a) Basic				
Profit after tax	(6,24,46,298)	(6,24,46,298)	38,40,218	38,40,218
Weighted average number of shares outstanding	5,44,71,200	5,44,71,200	5,44,71,200	5,44,71,200
Basic EPS	(1.15)	(1.15)	0.07	0.07
Face value per share	1	1	1	1
(b) Diluted				
Profit after tax	(6,24,46,298)	(6,24,46,298)	38,40,218	38,40,218
Adjusted net profit for the year	(6,24,46,298)	(6,24,46,298)	38,40,218	38,40,218
Weighted average number of shares outstanding for diluted EPS	5,44,71,200	5,44,71,200	5,44,71,200	5,44,71,200
Diluted EPS	(1.15)	(1.15)	0.07	0.07
Face value per share	1	1	1	1

2.23 SEGMENT REPORTING

The company's predominant risks and returns are from single business segment, which constitute the major revenue of the company for the reporting period. Since, this being a single business segment, the segment information as per Accounting Standard 17, "Segment Reporting", is not disclosed.

2.24 RELATED PARTY TRANSACTIONS

Particulars	Name of the Parties	Nature of relationship	31.03.2017	31.03.2016
Lease Rental Received	Vasanth Colour Laboratories Limited	Other related Parties	-	18,43,850
Lease Rental Paid	Vasanth Colour Laboratories Limited	Other related Parties	-	13,50,000
Screening Revenue	Visual communication services	Other related Parties	12,35,833	8,75,371
Screening Expenses	Visual communication services	Other related Parties	5,95,112	7,44,065
Receivable at Year end	Vasanth Colour Laboratories Limited	Other related Parties	8,90,76,589	9,34,68,071
Payable at Year end	Ranga Vasanth	Key Management Personnel	6,14,30,433	6,14,30,433
Payable at Year end	Anitha Vasanth	Key Management Personnel	61,00,000	61,00,000
Key Management Personnel	Other related Parties			
Ranga Vasanth B	Vasanth Colour Laboratories Limited			
Anitha Vasanth	Visual communication services			

2.25 DUES TO MICRO AND SMALL ENTERPRISES

Particulars	31.03.2017	31.03.2016
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	Nil	Nil
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	Nil	Nil
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	Nil	Nil
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	Nil	Nil
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	Nil	Nil
Interest due and payable towards suppliers registered under MSMED Act, for payments already made.	Nil	Nil
Further interest remaining due and payable for earlier years.	Nil	Nil

2.26 OPERATING LEASE OBLIGATIONS

The company has taken office, other facilities under cancelable and non-cancelable operating leases, which are renewable on a periodic basis:

Particulars	31.03.2017	31.03.2016
Lease rent recognized in the Profit and Loss Account	-	13,50,000
Minimum lease payments outstanding in respect of these areas under:		
Not later than one year	-	30,00,000
Later than one year and not later than 5 years	-	1,29,00,000

2.27 In the opinion of Board of Directors, all current assets, loans and advances, Investments have atleast the value as stated in the Balance Sheet, if realized in the ordinary course of business.

2.28 Contingent Liability on account of disputed Employees State Insurance is Rs 4,66,885/- (Previous Year Rs. 4,66,885/-).

2.29 IMPAIRMENT OF ASSETS

During the year, the Company owing to decision by the supreme court was under obligation to vacate the lease hold premises being occupied, where the screening of movie was carried out. Due to this significant event, the Company had to give the possession of the lease hold premises including land and building upertenant thereto, which has led to impairment of buildings constructed on such land and as such its carrying value is Nil as on balance sheet date. Hence, the net block value of the Multiplex building aggregating to Rs. 4,86,65,839/- is impaired in full during the year.

2.30 Confirmation of balances in respect of debtors and creditors has not been obtained.

2.31 Disclosure on Specified Bank Notes and Other Denomination Notes

Particulars	SBN's	Other denomination notes	Total
Closing cash in hand as on November 8, 2016	17,500	9,78,886	9,96,386
+ Permitted receipts	-	30,325	30,325
- Permitted Payments	-	-	-
- Amount deposited in banks	-	-	-
Closing cash in hand as on December 30, 2016	17,500	10,09,211	10,26,711

For and on behalf of the Board
VISION CINEMAS LIMITED

Rangavasanth
Director

Anitha Vasanth
Director

Place: Bangalore
Date: 30th May 2017

As per our report of even date
FOR S Janardhan and Associates
Chartered Accountants
Reg No. 0053105

Vijay Bhatia
Partner
Membership No. 201862



Place: Bangalore
Date: 30th May 2017

Fixed Assets and Depreciation for the year ending March 31, 2017

Sl No	Particulars	Gross Block			Accumulated Depreciation				Net Block	
		Balance as at 1st April 2016	Additions/ (Disposals)	Balance as at 31st March 2017	Balance as at 1st April 2016	Depreciation/Amortisation for the year	Impairment during the year	Balance as at 31st March 2017	Balance as at 31st March 2017	Balance as at 31st March 2016
	Tangible Assets									
1	Building	1,09,34,127		1,09,34,127	41,98,113	2,14,998	-	44,13,110	65,21,017	67,36,015
		7,16,36,887		7,16,36,887	71,80,117	-	6,44,56,770	7,16,36,887	-	6,44,56,769
		-		-	-					
2	Plant & Machinery	2,60,05,707		2,60,05,707	2,46,89,845	15,405	-	2,47,05,250	13,00,457	13,15,862
		6,35,86,821		6,35,86,821	2,06,28,368	47,43,159	-	2,53,71,527	3,82,15,295	4,29,58,454
		-		-	-					
3	Furniture & Fixtures	25,25,585		25,25,585	24,02,301	-	-	24,02,301	1,23,284	1,23,284
		44,81,073		44,81,073	33,69,063	5,17,491	-	38,86,554	5,94,519	11,12,010
		-		-	-					
4	Office Equipment	12,52,773		12,52,773	11,90,134	-	-	11,90,134	62,639	62,639
		2,59,889		2,59,889	1,99,631	47,263	-	2,46,895	12,994	60,258
		-		-	-					
5	Vehicles	17,77,614		17,77,614	16,88,733	-	-	16,88,733	88,881	88,881
		-		-	-					
		38,00,782		38,00,782	9,42,708	4,51,343	-	13,94,051	24,06,731	28,58,074
		-		-	-					
6	Computers	1,08,98,950		1,08,98,950	1,03,54,003	-	-	1,03,54,003	5,44,948	5,44,948
		2,59,079		2,59,079	2,33,854	7,143	-	2,40,997	18,082	25,225
		-		-	-					
1	Intangible assets Multiplex software	1,80,144		1,80,144	1,71,137	-	-	1,71,137	9,007	9,007
		-		-	-					
		-		-	-					
	Total	19,75,99,430	-	19,75,99,430	7,72,48,006	59,96,803	6,44,56,770	14,77,01,578	4,98,97,853	12,03,51,424
	Previous Year	16,42,03,499	3,33,95,931	19,75,99,430	6,87,34,877	85,13,130	-	7,72,48,006	12,03,51,424	9,54,68,623

VISION CINEMAS LIMITED

BALANCE SHEET AS AT MARCH 31, 2017

	Note No.	31.03.2017 Rs.	31.03.2016 Rs.
I. EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share Capital	2.1	6,25,67,450	6,25,67,450
(b) Reserves and Surplus	2.2	5,95,17,227	5,97,37,883
(c) Share Warrants		3,13,38,500	3,13,38,500
Non-current liabilities			
(a) Long-term borrowings		-	-
(b) Long-term provisions		-	-
Non-Current Liabilities			
(a) Long-term borrowings		-	-
(a) Deferred Tax liabilities		-	-
(c) Long term provisions		-	-
Current liabilities			
(a) Trade payables	2.3	1,10,16,448	1,11,96,448
(b) Other current liabilities	2.4	6,69,25,348	6,89,47,504
(c) Short-term provisions		-	-
(d) Deferred tax liabilities	2.5	22,01,219	21,86,346
TOTAL		23,35,66,192	23,59,74,131
II. ASSETS			
Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2.6	87,50,057	89,11,305
(ii) Intangible assets		-	-
(b) Non-current Investments	2.7	6,29,00,000	6,29,00,000
(c) Deferred tax assets (Net)		-	-
(d) Long-term loans and advances	2.8	9,89,658	9,89,658
(e) Other non-current assets		-	-
Current Assets			
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade receivables	2.9	9,21,70,435	9,24,20,435
(d) Cash and Bank Balances	2.10	10,10,347	4,94,517
(e) Short-term loans and advances		-	-
(f) Other current assets	2.11	6,77,45,696	7,02,58,216
TOTAL		23,35,66,192	23,59,74,131

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

Place : Bangalore
Date : 30th May 2017

Ranga Vasanth
(Director)

Anitha Vasanth
(Director)

As per our report of even date
FOR S Janardhan and Associates
CHARTERED ACCOUNTANTS
Reg No. 0053105

(Signature)
(Vijay Bhatia)
Partner

Membership No. 201862



Place : Bangalore
Date : 30th May , 2017

VISION CINEMAS LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2017

	Note No.	YEAR ENDED 31.03.2017 Rs.	YEAR ENDED 31.03.2016 Rs.
Revenue from operations(Gross)	2.12	12,35,833	8,75,371
Other Income	2.13	-	26,45,187
Total Revenue		12,35,833	35,20,558
Expenses:			
Operation Costs	2.14	5,95,112	7,44,065
Finance costs	2.15	410	12,591
Depreciation and amortisation expense	2.16	1,61,248	1,92,230
Other expenses	2.17	6,84,846	11,76,924
Total Expenses		14,41,616	21,25,811
Profit/(Loss) before exceptional and extraordinary items and tax		(2,05,783)	13,94,747
Exceptional items	2.18	-	1,06,101
Profit/(Loss) before extraordinary items and tax		(2,05,783)	12,88,646
Extraordinary Items		-	-
Profit/(Loss) before Tax		(2,05,783)	12,88,646
Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		14,873	14,112
Profit/(Loss) for the period		(2,20,656)	12,74,534
Earnings per share:			
Basic/Diluted	2.19	(0.004)	0.023

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

Place :Bangalore
Date : 30th May 2017

Ranga Vasanth
(Director)

Anitha Vasanth
(Director)

As per our report of even date
FOR S Janardhan and Associates
CHARTERED ACCOUNTANTS
Reg No. 0053105



Vijay Bhatia

(Vijay Bhatia)
Partner

Membership No. 201862

Place :Bangalore
Date : 30th May , 2017

Note No.

2.6

VISION CINEMAS LIMITED

Fixed Assets and Depreciation for the year ending March 31, 2017

Sl No	Particulars	Gross Block			Accumulated Depreciation			Net Block	
		Balance as at 1st April 2016	Additions/ (Disposals)	Balance as at 31st March 2017	Balance as at 1st April 2016	Depreciation for the Year	Balance as at 31st March 2017	Balance as at 31st March 2017	Balance as at 31st March 2016
1	Tangible Assets Building	1,09,34,127	-	1,09,34,127	41,44,363	1,61,248	43,05,611	66,28,516	67,89,764
2	Plant & Machinery	2,60,05,707	-	2,60,05,707	2,47,05,422	-	2,47,05,422	13,00,286	13,00,286
3	Furniture & Fixtures	25,25,585	-	25,25,585	24,00,802	-	24,00,802	1,24,785	1,24,785
4	Office Equipment	12,52,773	-	12,52,773	11,90,134	-	11,90,134	62,640	62,640
5	Vehicles	17,77,614	-	17,77,614	16,88,733	-	16,88,733	88,882	88,882
6	Computers	1,08,98,950	-	1,08,98,950	1,03,54,003	-	1,03,54,003	5,44,948	5,44,948
	Total	5,33,94,755	-	5,33,94,755	4,44,83,457	1,61,248	4,46,44,705	87,50,057	89,11,305
	Previous Year	5,33,94,755	-	5,33,94,755	4,42,91,226	1,92,230	4,44,83,457	89,11,305	91,03,529

VISION CINEMAS LIMITED

DEPRECIATION SCHEDULE AS PER INCOME TAX ACT, 1961

BLOCK OF ASSETS	Depre. Rate	WDV As On 01-04-2016	Additions	Total As On 31-03-2017	Depreciation for the year	WDV As On 31-03-2017
Land	-	9,050	-	9,050	-	9,050
Office Buildings	10%	7,79,055	-	7,79,055	77,906	7,01,149
Building considered as Plant	15%	40,065	-	40,065	6,010	34,055
Plant and Machinery	15%	3,37,156	-	3,37,156	50,573	2,86,583
Computers	60%	18	-	18	11	7
Office equipments	15%	54,377	-	54,377	8,156	46,221
Furniture and Fixtures	10%	5,13,594	-	5,13,594	51,359	4,62,235
Vehicles	15%	1,02,439	-	1,02,439	15,366	87,073
TOTAL		18,35,753	-	18,35,753	2,09,381	16,26,372

VISION CINEMAS LTD

(Formerly VISION TECHNOLOGY INDIA LTD)

Regd. Office: # No. 302 Brigade Lavelle 2, Lavelle Road, Bangalore - 01

ATTENDANCE SLIP

(Please fill in this slip and hand it over at the entrance of the meeting venue)

Name of the Member.....FolioNo / DP &
Client ID No Address of
member.....

.....
Name of the Proxy
holder.....
Number of
Shares.....

I hereby record my presence at the 24th Annual General Meeting of the members of
Vision Technology India Limited being held at **PAI VAIBHAV #19/A, H.Siddaiah
Road, Bangalore 560 002** on **Thursday** the 28th Sept 2017 at 9.30 a.m.

Signature of the Member or
Signature of the Proxy Holder.....

VISION CINEMAS LTD

Regd. Office: # No. 302 Brigade Lavelle 2, Lavelle Road, Bangalore - 01
PROXY FORM

Name of the Member.....Folio
No..... No of Shares
held.....
I/We.....

being a Member/Members of **VISION CINEMAS LTD** hereby
appoint... Mr/Ms.....
.....failing him/her.....
Mr/Ms.....as my/our

Proxy to attend for me/us and vote on my/our behalf at the adjourned Twenty three Annual
General Meeting of the members of **VISION CINEMAS LTD** to be held at **PAI VAIBHAV
#19/A, H.Siddaiah Road, Bangalore 560 002** on **Thursday** the 28th Sept 2017 at 9.30 a.m.

Signed this.....day of.....2017.

Reg.Folio No.....

No.of Shares held.....

Note: The proxy must be signed, in case of joint holding by all the joint holders. The proxy must be returned so as to reach the Registered Office of the Company not less than 48 hours before the Scheduled time for the commencement of the aforesaid Annual General Meeting. The Proxy need not be a member of the Company.

FORM 2 B
(See rules 4CC and 5D)
NOMINATION FORM
(to be filled in by individual applying singly or jointly)
(if jointly, only upto two persons)

I/We..... and
.....the
holder/s of shares bearing number(s).....of M/s Vision Cinemas
Limited, wish to make a nomination and do hereby nominate the following person in
whom all rights of transfer and/or amount payable in respect of shares shall vest in the
event of my/our death.

Name and Address of Nominee:

Name :.....

Address :.....
.....
.....

Date of birth*

:.....

(* to be furnished in case the nominee is a minor)

** The nominee is a minor whose guardian is

NameandAddress :.....
.....

(** to be deleted if not applicable)

Signatureofthe firs holder:.....

Name :.....
.....

Signatureofthe second holder:.....

Name :.....
Address :.....

Date:

Signature of two witness

Signature with date

Name and Address

1.

2.