November 26, 2019

To,
The General Manager
BSE Limited
P.J. Towers, Dalal Street,
Mumbai – 400 001

Dear Sir / Mam,

Sub.: Intimation for Resignation of Statutory Auditors
Ref.: Scrip Code – 526441

In reference with above captioned subject, we write to advise you that the Statutory Auditors have tendered their resignation yesterday evening i.e. November 25, 2019 with immediate effect due to reasons mentioned in resignation enclosed herewith. The Board shall consider the matter in immediate upcoming meeting and conclude to appoint new Auditors, which shall be informed to the stakeholders immediately on appointment.

Further, we also enclose a copy of Details as required by Annexure – A of SEBI’s circular dated October 18, 2019.

Do acknowledge the receipt of same and disseminate the above announcement on BSE’s Website.

Thanking You,

Hitath Shah
Company Secretary
November 25, 2019

To,
The Board of Directors
Vision Cinemas Limited
#14, Jayamahal Extension,
6th Cross, Nandi Durga Road,
Bangalore - 56004

CC:
The Audit Committee
Vision Cinemas Limited
#14, Jayamahal Extension,
6th Cross, Nandi Durga Road,
Bangalore - 56004

CC:
The Secretarial Auditors
Richi Prerak & Associates
S/12-A, Vikram Chambers,
Nr. Kotak Mahindra Bank,
Ashram Road, Ahmedabad -
380009

Dear Sir / Mam,

Sub.: Resignation as Statutory Auditors

In respect to captioned subject we refer our recent proposal addressed to the Audit Committee and Board with respect to immediate revision in our Professional Fees.

The same was proposed to meet the increasing infrastructural needs (costs) to align with the level of Compliance and Governance as required for the laws in force, for an Auditor to meet his duties and expectations of all the stakeholders.

The said proposal, as informed to us, was placed before the Audit Committee first and then before the Board, but was rejected unanimously by all the members of committee and Board respectively with a reason that as the company had just begun with revival of Business operations and any such increase in cost would be suicidal step for the growth of company and might affect the stakeholders.

Thus, after duly considering the Board's decision and respecting the same, we as Auditors had internal review of the said decision and were of opinion that to continue in existing fees would not be practically tenable from our end and thus have decided to resign from the said assignment with immediate effect.

We regret the decision, but at professional level we are at helpless situation. We shall extend all the required support to the upcoming Auditors with respect to past Audit data and other allied requirements. We shall also provide and extend all possible support to make this resignation effective including but not limited to issuing details as required by Exchange or other Authorities.

Thanking You,

For V. Sagar & Co.
Chartered Accountants
FRN : 0166858

Sagar V
Proprietor
M. No. 239221

Bangalore

No. 346, 10th Cross, Saraswathipuram, Nandini Layout, Bengaluru - 560096
Phone No.: 9538486459, E-mail: casagar.sv@gmail.com
<table>
<thead>
<tr>
<th>Name of the listed entity/ material subsidiary:</th>
<th>Vision Cinemas Limited</th>
</tr>
</thead>
<tbody>
<tr>
<td>Details of Auditors</td>
<td></td>
</tr>
<tr>
<td>Name</td>
<td>V SAGAR AND CO.</td>
</tr>
<tr>
<td>Address</td>
<td>346, 10th Cross, Saraswathipuram, Nandini Layout, Bengaluru - 560096</td>
</tr>
<tr>
<td>Phone</td>
<td>91 9538486459</td>
</tr>
<tr>
<td>Mail</td>
<td><a href="mailto:casagar.sv@gmail.com">casagar.sv@gmail.com</a></td>
</tr>
<tr>
<td>Details of association with the listed entity/ material subsidiary:</td>
<td>Statutory Auditors</td>
</tr>
<tr>
<td>Date on which the statutory auditor was appointed:</td>
<td>Appointed in 25th AGM of the Company on 29th September, 2018</td>
</tr>
<tr>
<td>Date on which the term of the statutory auditor was scheduled to expire:</td>
<td>Expected date of retirement 29th September, 2023</td>
</tr>
<tr>
<td>Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission.</td>
<td>Limited Review for September 30, 2019</td>
</tr>
<tr>
<td>Detailed reasons for resignation:</td>
<td>As specified in Resignation Letter</td>
</tr>
<tr>
<td>In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>In case the information requested by the auditor was not provided, then following shall be disclosed:</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>Any other facts relevant to the resignation:</td>
<td></td>
</tr>
</tbody>
</table>

**Declaration**

1. I/ We hereby confirm that the information given in this letter is correct and complete.
2. I/ We hereby confirm that there is no other material reason other than those provided above for my resignation/ resignation of my firm.

For
V SAGAR AND CO.
Chartered Accountants
FRN: 016658S

SAGAR V
M. NO. 239221

Date: 25-11-2019
Place: Bengaluru