



May 28, 2026

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G.
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051
(Symbol: CONNPLEX)

Sub: Reply to Observation on Financial Results Submitted on May 12, 2026

Dear Sir / Madam,

With reference to your email regarding deficiencies observed in the Financial Results submitted by the Company on May 12, 2026, we clarify as under:

1. The disclosure relating to utilization of issue proceeds was already submitted along with the Financial Results as part of the annexures filed with the Exchange. However, we regret the inadvertent omission of submitting the same in the prescribed SEBI format along with Statutory Auditor certification. Accordingly, we are resubmitting the disclosure of utilization of issue proceeds in the prescribed format, duly certified by the Statutory Auditor of the Company.
2. We further regret the inadvertent typographical error in the heading of the Auditor's Report, wherein "Review Report" was mentioned instead of "Independent Auditor's Report" as prescribed under the applicable SEBI format. There is no change in the financial results already submitted.

Accordingly, we are enclosing the revised Independent Auditor's Report along with the revised Outcome of Board Meeting for your record.

Kindly take the same on record.

Yours sincerely,

For, Connplex Cinemas Limited
(Formerly known as VCS Industries Limited)

Anish Tulshibhai Patel
Managing Director
DIN: 07823715





May 12, 2026

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G.
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
(Symbol: CONNPLEX)

Sub: Outcome of Board Meeting

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors at its meeting held on today i.e. Tuesday, May 12, 2026 at the registered office of the Company has considered and approved the following businesses.

1. The Audited Financial Results for the half-year and Financial Year ended March 31, 2026, along with the Audit Report issued by the Statutory Auditors.

We hereby confirm that M/s Krutesh Patel & Associates, Chartered Accountants, (Firm Registration No.: 100865W), Statutory Auditors of the Company, have issued an Audit Report with an unmodified opinion on the aforesaid financial results.

2. Declaration for Unmodified Opinion as pursuant to regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith as **Annexure I**.
3. Statement of Deviation(s) or Variation(s) pursuant to Regulation 32 of the SEBI (LODR) Regulation 2015 for the Half Year Ended on March 31, 2026 are enclosed herewith as **Annexure II**.
4. We hereby confirm that the Company does not fall under the category of 'Large Corporate' as per the applicability criteria specified under SEBI Circular No. SEBVHO/DDHS/CIR/P/2018/144 dated November 26, 2018, read with SEBI Circular No. SEBIHO/DDHS/DDHS- RACPODI1/P/CIR/2023/172 dated October 19, 2023, for the financial year ended March 31, 2026.

The meeting commenced at 11:30 a.m. and concluded at 03:15 p.m.

This is for your information and record.

Yours sincerely,

For, Connplex Cinemas Limited
(Formerly known as VCS Industries Limited)


Anish Tulshibhai Patel
Managing Director
DIN: 07823715



ANISH
TULSHIBHAI
AI PATEL

Digitally signed by
ANISH TULSHIBHAI
PATEL
Date: 2026.05.12
15:21:36 +05'30'

Independent Auditor's Report on the Half-Yearly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
Connplex Cinemas Limited
(Previously known as VCS Industries Limited)
Ahmedabad

Page | 1

Report on the audit of the Standalone Financial Results

• **Opinion**

We have audited the accompanying standalone annual financial results of Connplex Cinemas Limited ("the Company") for the year ended 31st March, 2026, and the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- are presented in accordance with the requirements of Regulation 33 of the SEBI LODR Regulations in this regard; and
- give a true and fair view in conformity with the applicable Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the year ended 31st March, 2026.

• **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Standalone Financial Results 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) and 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 opinion.

Our opinion is not modified in respect of this matter.

• **Board of Directors' Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Management and the Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the standalone net profit and other comprehensive expense of the Company and other financial information in



accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the 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 Statement, that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the Statement, the Management and the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations. or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

• Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud, error, Identify and assess the risks of material misstatement of the Statement, whether due to fraud or design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also controls with responsible for expressing our opinion on whether the Company has adequate internal financial reference effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required draw attention in our Auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our



opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Page | 3

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also relevant provide those charged with governance with a statement that we have complied with ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

- **Other Matter**

1. The Statement includes the results for the Half-Year ended March 31, 2026 being the balancing figures between the audited figures in respect of full financial year ended March 31, 2026 and the published un-audited year-to-date figures up to the Half-Year of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.
2. The Audit of Financial results for the corresponding half-year and year ended on March 31, 2025 included in the statement has been carried out by M/s Nalin K Thakkar and Co who has expressed unmodified opinion vide their audit report dated 7 July 2025, whose report has been furnished to us and which has been relied upon by us for the purpose of our audit of the statement.

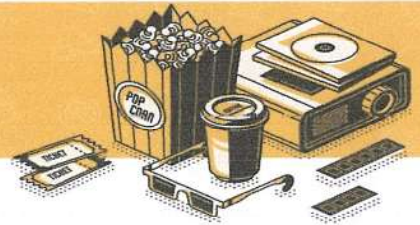
Our opinion on the Statement is not modified in respect of this matter.

**For Krutesh Patel & Associates
Chartered Accountants**


**Krutesh Patel
Partner
Membership No : 140047**



**Date: 12 May 2026
Place: Ahmedabad
UDIN: 26140047NZFRZL5155**



Statement of Audited Standalone Financial Results for the Year Ended on 31st March, 2026

Symbol: CONNPLEX

(Rs. In Lakhs, except Earning per share value)

Sr. No.	Particulars	Half Year Ended			Year Ended	
		31-03-2026	30-09-2025	31-03-2025	31-03-2026	31-03-2025
		Audited	Un-Audited	Audited	Audited	Audited
1	Income from Operations					
	(a) Revenue from operations	8,346.07	6,405.99	5,491.74	14,752.06	9560.95
	(b) Other Income	207.73	50.58	37.96	258.30	117.22
	Total income from Operations (Net)	8,553.80	6,456.56	5,529.70	15,010.36	9678.17
2	Expenses					
	(a) Cost of Materials consumed	-	-	-	-	-
	(b) Purchase of goods and consumables	4,045.59	2673.20	2,465.71	6718.79	3658.32
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(902.30)	(635.65)	(453.99)	(1,537.95)	(298.81)
	(d) Direct Expenses	1,874.12	1429.80	1,273.63	3,303.92	2089.74
	(e) Employee Benefits Expenses	619.84	375.91	281.97	995.75	524.59
	(f) Finance Costs	16.74	7.44	7.80	24.18	11.15
	(g) Depreciations and amortisation Expenses	146.67	95.31	82.64	241.98	156.00
	(h) Other Expenses	1,001.49	777.18	579.55	1,778.68	962.98
	Total Expenses	6802.15	4723.20	4237.31	11525.35	7103.97
3	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items) (1-2)	1751.64	1733.36	1292.40	3485.01	2574.21
4	Exceptional and Extraordinary items	-	-	-	-	-
5	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items) (3±4)	1,751.64	1,733.36	1,292.40	3,485.01	2,574.21
6	Tax Expenses:					
	(a) Current Tax	443.20	425.45	354.35	868.65	677.36
	(c) Current tax expenses related to prior years	-	-	0.08	-	0.08
	(d) Deferred Tax	5.91	2.53	(0.19)	8.44	(0.69)
	Total Tax expenses	449.10	427.99	354.24	877.09	676.75
7	Profit for the period from Continuing Operation (5±6)	1,302.54	1,305.38	938.16	2,607.92	1,897.46
8	Profit from Discontinuing operations before tax	-	-	-	-	-
9	Tax expense of discontinuing operations	-	-	-	-	-
10	Profit from Discontinuing operations (after tax) (8-9)	-	-	-	-	-
11	Profit for the period (7+10)	1,302.54	1,305.38	938.16	2,607.92	1,897.46
12	Other Comprehensive Income (After Tax)	-	-	-	-	-
13	Total Comprehensive Income (11+12)	1,302.54	1,305.38	938.16	2,607.92	1,897.46
14	Paid-up equity share capital (Face Value of Rs. 10/- each)	1910.00	1910.00	1400.00	1910.00	1400.00
15	Weighted average no. of Equity Shares	191.00	153.38	140.00	172.14	140.00
16	Earning per Equity Share (of ` 10/- Each) {Not Annualised}					
	(a) Basic	6.82	8.51	6.70	15.15	13.55
	(b) Diluted	6.82	8.51	6.70	15.15	13.55

For and on behalf of Board of the Directors
Connplex Cinema Limited
 (Previously known as VCS Industries Limited)



Mr. Anish T. Patel
 Managing Director
 DIN : 07823715

Date : 12/05/2026
 Place : Ahmedabad



CONNPLEX CINEMAS LIMITED (formerly known as VCS Industries Limited)
 Krish Cubical, Block C-1001, 10th floor,
 Opp. Avalon Hotel, Nr. Govardhan Party Plot, Thaltej,
 Ahmedabad, Gujarat, India, 380059

☎ 079-35289865 / 079-35288291
 ✉ admin@theconnplex.com
 🌐 www.theconnplex.com
 CIN: L74110GJ2015PLC111882

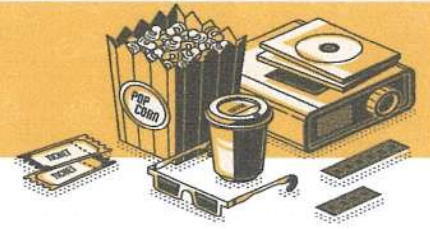


Notes:

- 1 The standalone financial result for the year ended March 31, 2026 have been prepared in accordance with the requirement of Accounting Standard (AS) prescribed under Section 133 of the Companies Act 2013 read with relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The company is exempted from the compulsory requirement of adoption of IND-AS and the same has not been adopted for preparation of financial results.
- 2 The above Standalone audited financial result for the year ended March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on May 12, 2026.
- 3 The Statutory Auditors of the Company have carried out the Audit of the above financial results of the Company and have expressed an unmodified opinion on these results.
4. The comparative results and other information for the six months ended September 30, 2025 are not audited by the statutory auditors of the Company. The management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.
5. Figures for the half year ended 31" March 2026 represent the difference between audited figures in respect of full financial year and the unaudited published figures for period upto 30th September 2025.
6. The figures for half year ended 31st March 2025 is balancing figure between audited figures in respect of year ended 31st March 2025 and audited figures in respect of half year ended 30th September 2024, since the Company was listed only on 14th August, 2025.
7. The Earning Per Share (EPS) have been computed in accordance with Accounting Standard on Earning Per Share (EPS) AS-20. The EPS for the Half year ended 31st March 2026 and 30th september 2025 is not annualised. EPS for the respective periods have been calculated based on the weighted average number of shares outstanding as 31st March,2026.
8. As Company's business activity falls within single primary business segment hence the disclosure requirement as per AS-17 "Segment Reporting" is not applicable.
9. The results for the year ended March 31, 2026 will be available on the Stock Exchange website (www.nseindia.com) and on the Company's website(www.theconnplex.com).
10. No investor complaints were recorded or received during the year 2025-26. Consequently, here are no unresolved compalaints.
11. In the current period, the Company has completed its initial public offer ("IPO") of 51,00,000 Equity Shares of Rs. 10 each at an issue price of Rs. 177 per equity share (including security Premium Rs.167 per equity share). The issue was entirely fresh issue of Equity Shares for value aggregating to Rs.9,027.00 lakhs. Pursuant to IPO, the equity shares of the Company were listed on Emerge platform of National Stock Exchange of India Limited w.e.f. 14 August, 2025. The details of utilization of the net proceeds are as follows:

Sr. No	Object of the Issue as described in the offer document	Amount as proposed in the Offer Document	Amount utilized in Rs. Lakhs			
			As beginning of the half year ended 30.09.2025	at During the period of 6 months ended 31.03.2026	As at year ended 31.03.2026	Total Unutilized Amount
1	Funding capital expenditure requirement for purchase of corporate office	1,479.00	0.00	345.42	345.42	1,133.58
2	Funding capital expenditure requirement of purchase of LED Screens and Projectors	2,444.00	140.80	476.98	617.78	1,826.22
3	Funding Working Capital Requirement	3,763.00	89.79	2266.66	2,356.45	1,406.55
4	Funding General Corporate Purposes	641.00	398.97	114.40	513.37	127.63
5	Public Issue Related Expenses	700.00	686.03	0.00	686.03	13.97
	Total	9,027.00	1,315.59	3,203.46	4,519.05	4,507.95



12. Out of the unutilised amount of Rs. 4507.95 Lacs, the company has parked amount as follows. (*)

Particulars	Amount (Rs. In Lacs)
Unutilized Funds - Various Fixed Deposits with Scheduled bank	4554.00
Closing Balance of Monitoring Account	78.83
Closing Balance of Current Account	72.37
Total Available Unutilized Funds	4705.20
Less: FD Interest Received (Net of Expenses paid)	197.25
Total Unutilized Funds	4507.95

(*) Company has appointed monitoring agency and report regarding utilization of funds issues by the said monitoring agency

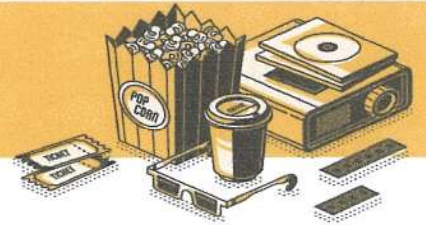
13. Previous year / period figures have been regrouped / rearranged wherever necessary, to make them comparable with the figures of the current period.
14. No dividends were declared during the year by the Company.

For and on behalf of Board of the Directors
Connplex Cinema Limited
 (Previously known as VCS Industries Limited)



(Signature)
 Mr. Anish T. Patel
 Managing Director
 DIN : 07823715

Date : 12/05/2026
 Place : Ahmedabad



Statement of Standalone Assets and Liabilities as at 31st March 2026			
Symbol: CONNPLEX		(Rs. In Lakhs)	
	PARTICULARS	As at 31/03/2026	As at 31/03/2025
		Audited	Audited
EQUITY AND LIABILITIES			
1	Shareholder's Funds		
	(a) Share Capital	1910.00	1400.00
	(b) Reserves and Surplus	11522.35	1064.87
	(c) Money received against share warrants	-	-
		13432.35	2464.87
2	Non-Current Liabilities		
	(a) Long-term borrowings	123.99	57.65
	(b) Deferred Tax Liabilities (Net)	-	-
	(c) Other Long-term Liabilities	1,342.31	2000.18
	(d) Long-term Provisions	35.56	16.14
		1501.86	2073.97
3	Current Liabilities		
	(a) Short-term Borrowings	36.21	14.06
	(b) Trade payables	1,261.06	620.26
	(c) Other Current Liabilities	286.85	267.09
	(d) Short-term Provisions	882.10	683.79
		2466.22	1585.20
	TOTAL EQUITY AND LIABILITIES	17400.42	6124.04
ASSETS			
1	Non Current Assets		
(a)	Property Plant and Equipments		
	(i) Tangible Assets	2075.91	1021.38
	(ii) Intangible Assets	0.11	0.15
	(iii) Capital Work-in-Progress	163.83	243.84
	(iv) Intangible Assets under Development	-	-
		2239.85	1265.37
(b)	Non-current Investments	-	-
(c)	Long-term Loans and Advances	573.23	250.00
(d)	Deferred Tax Assets (Net)	3.36	11.79
(e)	Other non-current assets	672.42	523.82
		3488.85	2050.98
2	Current Assets		
(a)	Current Investments	6618.33	889.67
(b)	Inventories	2275.62	737.67
(c)	Trade Receivables	2128.56	1314.18
(d)	Cash and Cash equivalents	1156.58	190.69
(e)	Short-term Loans and Advances	1.16	1.16
(f)	Other Current Assets	1731.31	939.68
		13911.56	4073.05
	TOTAL ASSETS	17400.42	6124.04

For and on behalf of Board of the Directors
Connplex Cinema Limited
(Previously known as VCS Industries Limited)



Mr. Anish T. Patel
Managing Director
DIN : 07823715

Date : 12/05/2026
Place : Ahmedabad



CONNPLEX CINEMAS LIMITED (Formerly known as VCS Industries Limited)
Krish Cubical, Block C-1001, 10th floor,
Opp. Avalon Hotel, Nr. Govardhan Party Plot, Thaltej,
Ahmedabad, Gujarat, India, 380059

☎ 079-35289865 / 079-35288291
✉ admin@theconnplex.com
🌐 www.theconnplex.com
CIN: L74110GJ2015PLC111882



Standalone Cash Flow Statement for Year Ended 31st March, 2026			
Symbol: CONNPLEX		(Rs. In Lakhs)	
Particulars	For the Year Ended 31/03/2026		For the Year Ended 31/03/2025
A CASH FLOW FROM OPERATING ACTIVITIES:			
Net Profit/(Loss) before Extra Ordinary Item and tax		3,485.01	2,574.21
Adjustment for :			
Addition:			
Depreciation	241.98		156.00
Finance Cost	24.18		11.15
Deduction:			
Interest Income	(235.33)		(39.16)
(Profit)/Loss on Sale of Investment	(22.94)		(9.24)
(Profit)/Loss on Sale of PPE	8.59	16.47	(58.33)
Operating Profit before Working Capital Changes		3,501.48	2,634.63
Working Capital Adjustments:			
Adjustment for Decrease / (Increase) in Inventories	(1,537.95)		(298.81)
Adjustment for Decrease / (Increase) in Trade Receivable	(814.38)		(936.13)
Adjustment for Decrease / (Increase) in Short - Term Loans & Advances	NIL		(0.44)
Adjustment for Decrease / (Increase) in Other Current Assets & current Investments	(6,520.29)		(981.78)
Adjustment for Increase / (Decrease) in Trade Payable	640.80		81.08
Adjustment for Increase / (Decrease) in Other Current Liability	218.07		655.92
Increase / (Decrease) in Provision	19.42		5.54
Adjustment for Increase / (Decrease) in Non Current Liability	(657.88)	(8,652.21)	(211.50)
Cash Generated from(Used in Operation)		(5,150.73)	948.51
Net Income tax (paid) / Refunds		(868.65)	(677.44)
Net Cash Flow from /(Used in) Operating Activities	(A)	(6,019.38)	271.07
B CASH FLOW FROM INVESTING ACTIVITIES:			
Capital expenditure on fixed assets, including advances	(1,216.46)		(195.21)
Gain / (loss) on sale of PPE	(8.59)		58.33
Investment in Fixed Deposit for Unutilized fund of IPO for Capex	-		-
Gain / (loss) on sale of Investment	22.94		9.24
Interest and Dividend income	235.33		39.16
(Increase) / Decrease in Other non-current Assets	(148.60)		(264.23)
(Increase) / Decrease in Long-term Loans and Advances	(323.23)		(98.95)
Net Cash Flow from /(Used in) Investing Activities	(B)	[1,438.60]	(451.66)
C CASH FLOW FROM FINANCING ACTIVITY:			
Proceeds from issuance of Share Capital	510.00		-
Proceeds from issuance of Securities Premium (Net off of Share issue Expenses)	7,849.56		-
Increase/(Decrease) in Long Term Borrowing	66.34		35.71
Increase/(Decrease) in Short Term Borrowing	22.15		9.06
Finance cost	(24.18)		(11.15)
Net Cash Generated in Financing Activity	(C)	8,423.87	33.62
Net Increase / (Decrease) in cash and cash Equivalents	(A+B+C)	965.90	(146.97)
Cash & Cash Equivalent at the Beginning of the year		190.69	337.65
Cash & Cash Equivalent at the end of the year		1,156.58	190.69

For and on behalf of Board of the Directors
Connplex Cinema Limited
(Previously known as VCS Industries Limited)


Mr. Anish T. Patel
Managing Director
DIN : 07823715

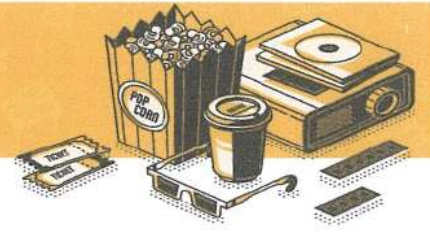


Date : 12/05/2026
Place : Ahmedabad



CONNPLEX CINEMAS LIMITED (formerly known as VCS Industries Limited)
Krish Cubical, Block C-1001, 10th floor,
Opp. Avalon Hotel, Nr. Govardhan Party Plot, Thaltej,
Ahmedabad, Gujarat, India, 380059

☎ 079-35289865 / 079-35288291
✉ admin@theconnplex.com
🌐 www.theconnplex.com
CIN: L74110GJ2015PLC111882



Annexure I

May 12, 2026

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G.
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051
(Symbol: CONNPLEX)

Sub: Declaration under Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Pursuant to provisions of Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby declare that Statutory Auditor of the Company M/s. Krutesh Patel & Associates, Chartered Accountants, (Firm Registration No.: 100865W) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the financial year ended March 31, 2026.

Kindly take the same on records.

Yours sincerely,

For, Connplex Cinemas Limited
(Formerly known as VCS Industries Limited)


Anish Tulshibhai Patel
Managing Director
DIN: 07823715




Pujan Thakkar
Chief Financial Officer




Raj Kumar Pareek
Company Secretary





FRN : 100865W

Krutesh Patel & Associates

Chartered Accountants
(A Peer Reviewed firm of ICAI)

STATEMENT OF UTILIZATION AND DEVIATION (S) OR VARIATION (S) FOR PROCEEDS OF IPO FUNDS RAISED

Name of listed entity	Connplex Cinemas Limited
Mode of Fund Raising	Initial Public Offer (IPO) – Public Issue
Date of Raising Funds	12-08-2025 – Allotment Date – IPO
Amount Raised (Rs. In Lakhs)	9027.00
Report filed for Half Year ended	31-03-2026
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CARE Ratings Limited
Is there a Deviation / Variation in use of funds raised	YES
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	YES
If Yes, Date of shareholder Approval	February 05, 2026
Explanation for the Deviation / Variation	The Company, vide Shareholders' Special Resolution dated 05-02-2026 passed through postal ballot, approved the change in the object of utilization of funds under "Funding Capital Expenditure Requirement for Purchase of Corporate Office" by changing the proposed corporate office premises from "Mondeal Two (Office No. 1104 to 1108), Near Antriksh Colony BRTS, beside Double Tree by Hilton Hotel, Ambli Road, Vikram Nagar, Bopal, Gujarat – 380054, India" to "Sakar One' (3rd Floor: Office Nos. 301 to 305), Thaltej–Shilaj Main Road, Opp. Zion Prime, Ahmedabad – 380059" without any change in the aggregate amount proposed to be utilized, which remains Rs. 1,479.00 Lakhs.
Comments of the Audit Committee after review	No Comment
Comments of the auditors, if any	No Comment
Objects for which funds have been raised and where there has been a deviation, in the following table	





FRN : 100865W

Krutesh Patel & Associates

Chartered Accountants
(A Peer Reviewed firm of ICAI)

S.N.	Original Object of issue	Modified Object, if any	Original Allocation (Rs. In Lakhs)	Modified allocation, if any	Funds utilised (Rs. In Lakhs)	Fund Unutilised (Rs. In Lakhs)	Amount of Deviation /Variation for the half year according to applicable object	Remarks
1	Funding Capital Expenditure requirement for purchase of Corporate Office	Not Applicable	1479.00	Not Applicable	345.42	1133.58	NIL	-
2	Funding Capital Expenditure requirement of purchase of LED Screens and Projectors	Not Applicable	2444.00	Not Applicable	617.78	1826.22	NIL	-
3	Funding Working Capital Requirement	Not Applicable	3763.00	Not Applicable	2356.45	1406.55	NIL	-
4	Funding General Corporate Purpose	Not Applicable	641.00	Not Applicable	513.37	127.63	NIL	-
5	Public Issue related expenses	Not Applicable	700.00	Not Applicable	686.03	13.97	NIL	-
	Total	-	9027.00	-	4519.05	4507.95	-	-

For, Krutesh Patel & Associates
Chartered AccountantsKrutesh Patel
Partner
Membership No: 140047Date: 12 May 2026
Place: Ahmedabad
UDIN: 26140047XBRUGM4518