CINELINE MOVIE MAX

August 31, 2026

To,	To,
BSE Limited,	**National Stock Exchange of India Limited**
Department of Corporate Services,	Listing Department,
Phiroze Jeejeebhoy Towers,	Exchange Plaza, C- 1, Block G, Bandra Kurla
Dalal Street, Mumbai – 400001	Complex, Bandra (East), Mumbai– 400051
Scrip Code: 532807	**Scrip Code: CINELINE**

Dear Sir/Madam,

Subject: Annual Report of the Company for the Financial Year 2025-2026.

Pursuant to Regulation 34(1) and Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the Annual Report of the Company for the Financial Year 2025-2026 along with the Notice of 24^{th} Annual General Meeting of the Members of the Company.

The aforesaid documents are also available on the Company's website www.moviemax.co.in

This is for your information and record.

Yours faithfully
For **Cineline India Limited**

Palkeshkumar Suresh Jain
Digitally signed by Palkeshkumar Suresh Jain
Date: 2026.08.31 17:21:37 +05'30'

Mr. Palkeshkumar Jain
Company Secretary & Compliance Officer
Membership No. A71833

Encl. A/a

Cineline India Limited
2^{nd} Floor, A & B wing, Vilco Centre, Subhash Road, Opp Garware, Vile Parle (E), Mumbai- 400057 (India)
Tel: 91-22-67266688, email: investor@cineline.co.in, Corporate Identity Number (CIN): L92142MH2002PLC135964, www.moviemax.co.in

Annual Report 2025-26

Expanding **Horizons.** Elevating **Experiences.**

CINELINE
CINELINE INDIA LIMITED

MOVIE MMX

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https://www.moviemax.co.in/contact-us

Or, click on this link:

Investor Information

Market Capitalisation (as of 31 March 2026)	₹ 26,063.05 lakhs
CIN	L92142MH2002PLC135964
BSE Code	532807
NSE Symbol	CINELINE
AGM Date	23rd September 2026
AGM Venue	OAVM

Disclaimer: This document contains statements about expected future events and financials of Cineline India Limited ('The Company'), which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is a significant risk that the assumptions, predictions, and other forward-looking statements may not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as several factors could cause assumptions, actual future results, and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the Management Discussion and Analysis section of this Annual Report.

Expanding Horizons. Elevating Experiences.

For Cineline, every new screen is an opportunity to go further.

Further into new markets.

Further through new possibilities for growth.

And further in reimagining what audiences experience when they walk into a MovieMAX cinema.

Expanding Horizons reflects the Company's ambition to widen the canvas of its presence - reaching new audiences, exploring diverse markets and embracing flexible models that create new pathways for growth. It is about looking beyond the traditional boundaries of cinema exhibition and creating a network that is more agile, scalable and ready for what lies ahead.

The horizon extends beyond where MovieMAX goes. It also encompasses what audiences discover once they arrive.

Premium seating, personalised service, immersive technology and thoughtfully designed spaces are adding new dimensions to the cinema experience.

More reach. More possibilities. More reasons to experience cinema differently.

That is the spirit behind *'Expanding Horizons, Elevating Experiences.'* - broadening the Company's canvas while continually raising the bar for what a MovieMAX experience can be.

The Story behind Every Screen

Cineline India Limited ('Cineline' or 'The Company'), through its flagship brand MovieMAX, is redefining the cinema experience for audiences across India. The Company has established itself as a leading cinema exhibition player through customer-centric innovation, capital-efficient growth, and operational excellence. These strengths continue to support its expanding national footprint and premium entertainment offerings.

Headquartered in Mumbai, Cineline India Limited has grown into a national multiplex operator, delivering premium yet accessible cinema experiences across India.

The journey began in 1997 with the launch of its first theatre in Mumbai. In 2022, Cineline introduced the MovieMAX identity under the leadership of the second-generation Kanakia family, marking a transformative new phase in its growth.

During FY 2025-26, Cineline delivered its highest-ever financial performance, surpassing the ₹200 crore revenue milestone within three years of the MovieMAX launch. The achievement, coupled with its transition to a debt-free balance sheet, has strengthened the Company's financial flexibility and growth prospects.

Today, the Company operates across India, supported by a capital-light expansion strategy through Operations and Maintenance (O&M) and revenue-sharing partnerships. Premium offerings such as MovieMAX Edition, Max Recliner Club, Infinity Screen and MAX Café complemented by advanced cinema technologies, continue to enhance the customer experience.

Backed by a strong operating platform and a disciplined growth strategy, Cineline is well positioned to expand its presence and create sustainable long-term value for stakeholders.

Key Highlights

22 Cinemas	15 Cities
21,100+ Seats	85 Screens
68.6 Lakhs Admits	₹259 Average Ticket Price (ATP)
₹105 Spending per Head (SPH)	₹364 ATP + SPH
₹15,092 Lakhs Net Box Office Collections	₹24,205 Lakhs* Revenue
₹6,874 Lakhs Net F&B Collections	₹3,565 Lakhs* EBITDA

*Note: The revenue and EBITDA figures cited represent pre-Ind AS

The MOVIE MAX Edge

Curated Luxury — Premium auditoriums, recliner formats and Infinity Screens and differentiated F&B experiences

Next-Generation Technology — 2K/4K projection, immersive surround sound and superior viewing quality

Strategic Expansion — Expansion across high-potential markets through an asset-efficient growth model

Customer-First Experiences — Premium formats designed to elevate customer engagement and spend

The Next Act for Sustainable Growth

Cineline's strategy is centred on expanding its presence through a disciplined, customer-focused approach. By adopting asset-light operating models and enhancing premium cinema experiences, the Company continues to build a scalable business while delivering sustainable value for stakeholders.

FY 2025-26 marked a defining chapter in Cineline's journey, with the Company emerging as a debt-free cinema exhibition company. With greater financial flexibility, it is now well-positioned to accelerate network expansion, strengthen its exhibition business, and pursue its capital-light growth plans.

Strategic Priorities for Sustainable Growth

1 Expanding through Asset-Light Models

Cineline is expanding its network through a capital-light model that balances growth with financial discipline. Joint investments with developers and Operations and Maintenance (O&M) partnerships reduce upfront capital requirements, enabling faster entry into new markets while improving capital efficiency.

2 Broadening the National Footprint

With a secured pipeline of 20-25 new screens, the Company aims to expand its network from 85 screens to approximately 105-110 screens by FY 2026-27. The expansion will focus on high-growth markets, strengthening the Company's presence across North, West and South India. A key emphasis of the expansion strategy is the Southern region, where the Company aims to capitalise on growing demand for premium cinematic experiences and the rising consumption of localised content. Through this expansion, the Company seeks to enhance its market reach while catering to evolving audience preferences for high-quality theatre experiences and regionally relevant entertainment offerings.

3 Scaling through Revenue Sharing

The Company is progressively adopting revenue-sharing partnerships for new multiplex developments, reducing dependence on conventional fixed lease structures. Combined with compact 3-4 screen multiplex formats, this approach lowers fixed occupancy costs, improves return ratios and enhances financial flexibility to support sustainable growth.

Four strategic priorities guide Cineline's next phase of growth, supporting disciplined expansion, operational agility, and differentiated customer experiences.

4 Elevating the Cinema Experience

Cineline continues to strengthen its customer proposition by making elevated cinema experiences more accessible to a wider audience. Premium formats such as MovieMAX Edition, Max Recliner Club and Infinity Screen, and MAX Café are designed to enhance customer engagement. Together, they drive higher Average Ticket Price (ATP) and Spend Per Head (SPH).

The Script for Elevated Experiences

As audience expectations continue to evolve, the cinema experience extends well beyond the film itself. Through the Max Recliner Club, MovieMAX offers personalised service, enhanced comfort, and curated hospitality to create more engaging and memorable movie-going experiences.

The Max Recliner Club represents MovieMAX's commitment to delivering a thoughtfully premium cinema experience. Every element has been designed to elevate the movie-going journey through exclusive offerings and attentive service. Together, these touchpoints create a differentiated customer proposition while enriching guest experiences and reinforcing the Company's focus on premium value creation.

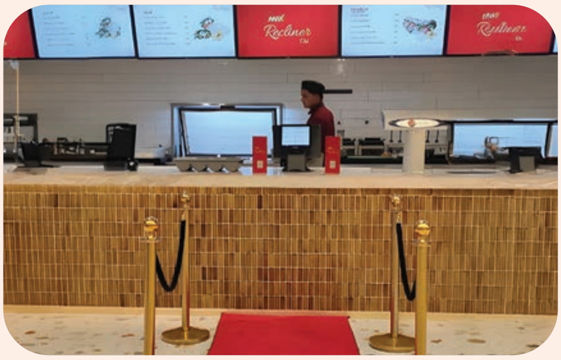
Max Recliner Club: A Premium Guest Experience

Creating a Memorable First Impression

Max Recliner Club guests are welcomed with an elegant Welcome Kit upon arrival, featuring branded merchandise, selected snacks, and exclusive MovieMAX offers. More than a personalised gesture, it creates a memorable first impression and sets the tone for the experience ahead. It reflects Cineline's focus on building lasting guest relationships and brand affinity.

Curated Culinary Experiences

The MovieMAX recliner experience is complemented by a thoughtfully curated menu featuring handcrafted pastas, signature nachos, premium snacks, smoothies, shakes, and specialty beverages. The selection brings greater variety to in-cinema dining and adds to the Club's distinctive appeal.



Personalised Service at Every Step

The Max Recliner Club combines personalised attention with seamless in-seat assistance. A dedicated team remains available 24/7 to provide personalised in-seat assistance throughout the screening. Their prompt support ensures guests can enjoy an uninterrupted and comfortable viewing experience.

Priority Access with Seamless Convenience

Exclusive red-carpet access at concession counters gives Max Recliner Club guests added convenience throughout their visit. By minimising waiting times, it complements the Club's elevated offering with a smoother and more efficient service experience.

Delivering Value through Every Touchpoint

Together, these initiatives position the Max Recliner Club as a distinctive cinema proposition. By bringing together personalised service, curated dining and added convenience, Cineline has created a differentiated offering that supports higher guest spending. This strengthens MovieMAX's position as a premium yet accessible cinema destination.

The Initiatives for Audience Engagement

In an increasingly competitive entertainment landscape, MovieMAX is building stronger audience connections beyond the cinema screen. Through strategic collaborations, digital outreach, value-led promotions and celebrity interactions, it continues to enhance brand visibility, strengthen brand recall and audience loyalty.

Partnership Events: Building Brand Presence

Industry platforms provided MovieMAX with valuable opportunities to showcase its growing brand presence. As the Official Cinema Partner for MAPIC India 2025, the Company enhanced its industry profile. It also received Most Admired Retailer of the Year (Leisure and Entertainment) at MAPIC India and Most Impactful Brand of the Year at Big Cine Expo 2025.

Digital and Influencer Marketing: Expanding Audience Reach

Digital campaigns and influencer collaborations expanded MovieMAX's visibility across key markets. The Chennai launch campaign generated over one million collective views, while content featuring premium cinema formats and MAX Café increased audience interaction across digital platforms.

Tuesday Unlimited Offers: Driving Mid-Week Footfalls

Designed to boost weekday footfalls, Tuesday Unlimited Offers combined attractive ticket pricing with unlimited popcorn and Pepsi refills. The initiative delivered greater value for patrons while supporting higher mid-week occupancy.

Star-Studded Events and Meet-and-Greets: Creating Memorable Experiences

Bringing audiences closer to their favourite stars, MovieMAX hosted celebrity visits, contest alerts linked to upcoming film releases. These experiences generated excitement while strengthening the brand's appeal beyond the cinema screen.

Engagements via Re-Releases: Keeping Audiences Connected

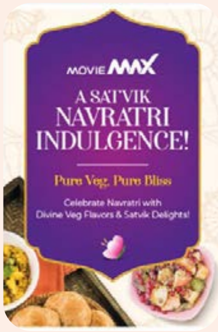
MovieMAX also leverages re-releases and targeted screenings to diversify its content mix and sustain audience engagement during periods with fewer major releases. This approach supports screen utilisation while offering audiences opportunities to revisit popular cinematic content.

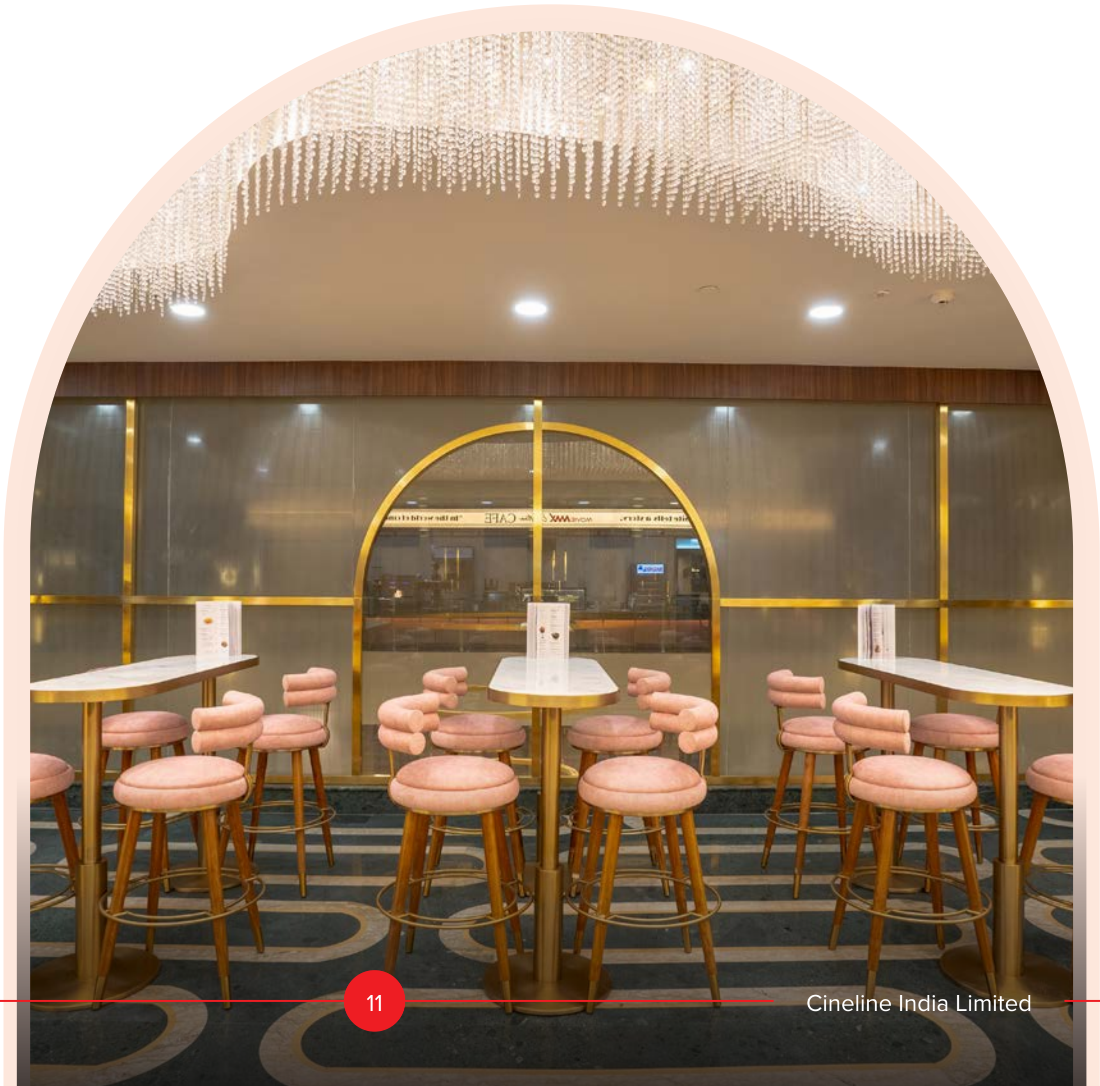
Group Bookings: Enabling Shared Cinema Experiences

The Company encourages group outings through ticketing and F&B initiatives designed for families, friends, schools, colleges and corporate audiences. The Company also introduced app and website-based booking initiatives with 0% convenience fees to simplify the booking experience.

Curated F&B Engagements: Adding Value to Group Experiences

MovieMAX complements group and community engagement with themed F&B initiatives at MAX Café, including the Biryani & Kebab Festival and Satvik Navratri Indulgence menu. The Friendship Day 'Snack Buddies' Combo, introduced under the 'Made for Besties' theme, brought together MovieMax Popcorn, Cadbury Dairy Milk and Pepsi in a specially curated offering designed to encourage group attendance and enhance F&B engagement. These initiatives create additional reasons for patrons to engage with the brand while enriching the overall cinema experience.



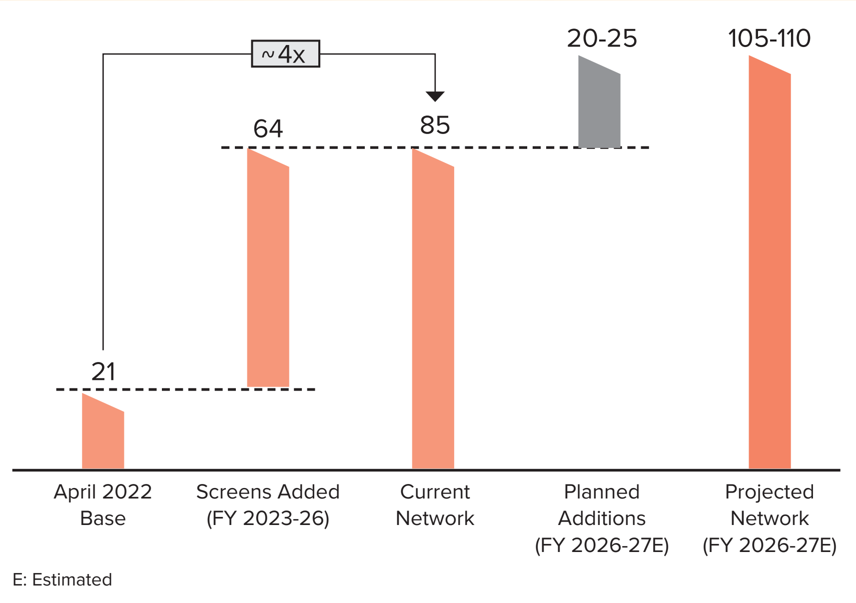


Building a National Cinema Network

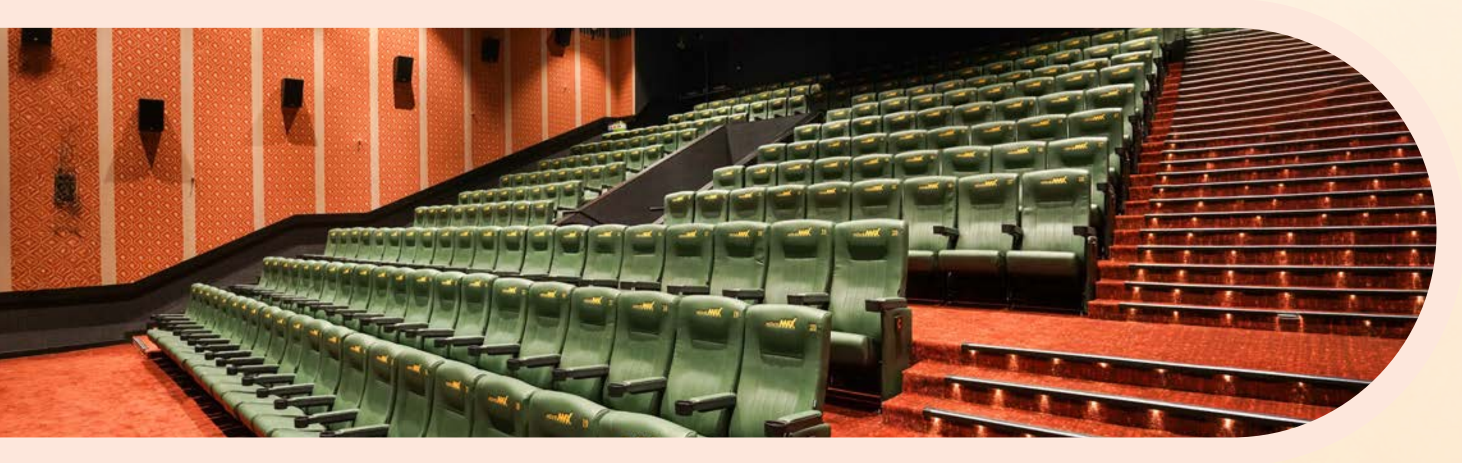
Cineline continues to shape MovieMAX into a cinema network with a growing national presence. Its expanding footprint connects established metropolitan markets with emerging regional hubs, broadening access across India.

Backed by a secured growth pipeline, MovieMAX is advancing its network expansion through a disciplined approach focused on geographic balance. While reinforcing its presence across North and West India, the Company is accelerating growth in South India to build a more diversified cinema network.

Partnership Events: Building Brand Presence



The Company's expansion pipeline includes committed developments across Gurugram, Bengaluru, Hyderabad, Nagole, Agra, Noida and Dehradun. Supported by strategic partnerships with leading developers, these additions will broaden MovieMAX's presence across high-potential markets while creating a more geographically diversified network.



Portfolio at a Glance

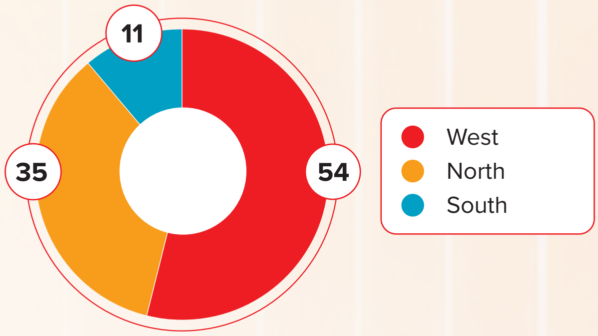
22
Cinemas

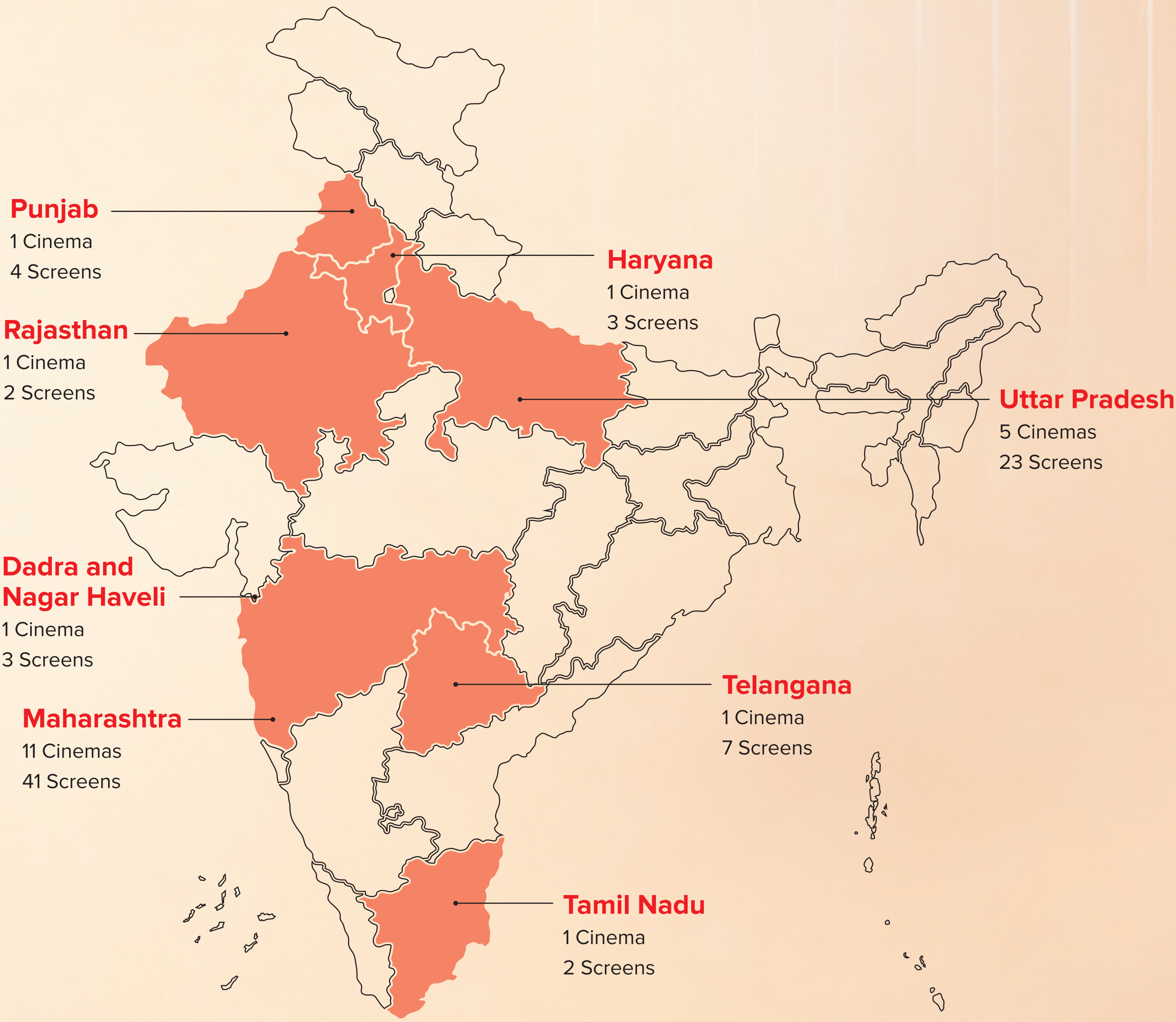
15
Cities

85
Screens

21,100+
Seats

Region-wise Screens (%)





Disclaimer: This map is a generalised illustration only for the ease of the reader to understand locations, and it is not intended to be used for reference purposes. The representation of political boundaries and the names of geographical features/states does not necessarily reflect the actual position. Our Company or any of our Directors, officers or employees cannot be held responsible for any misuse or misinterpretation of any information or design thereof. Our Company does not warrant or represent any kind of connection to its accuracy or completeness.

Chairman's Message

The Vision for Cinematic Growth

> Achieving our strongest-ever financial performance, with EBITDA increasing nearly six-fold, reflects the strength of our business model, disciplined execution and the growing momentum of the MovieMAX brand.

Rasesh B. Kanakia
Chairman

Dear Stakeholders,

At Cineline India Limited, we believe sustainable growth is built on clear strategic priorities, disciplined execution and an unwavering focus on customer experience. FY 2025-26 reflects this philosophy in action. Over the past year, we continued to strengthen our business, expand our national presence and deliver our strongest-ever financial performance. Crossing the ₹200 crore revenue milestone within three years of the MovieMAX launch is not merely a financial accomplishment but a reflection of the trust placed in our brand and the dedication of our teams.

India's Growth Story Continues to Inspire Confidence

India continued to demonstrate remarkable economic resilience despite geopolitical developments and trade-related uncertainties. Estimated real GDP growth of 7.7% reaffirmed the country's position among the world's fastest-growing major economies. Resilient domestic demand sustained public capital expenditure and ongoing structural reforms.

Against this encouraging backdrop, India's film exhibition industry recorded another landmark year.

Growth was propelled by an expanding multiplex network, record-breaking box office collections and rising consumer preference for premium theatrical experiences. Hindi cinema registered its highest-ever collections, while international releases continued their post-pandemic resurgence. Simultaneously, regional cinema further deepened its contribution to the industry's growth. These trends reaffirm our confidence that cinema remains one of the country's most engaging and enduring forms of entertainment.

Building Scale through Disciplined Expansion

Every milestone achieved during the year reflected MovieMAX's disciplined approach to growth. We expanded our operational network to 85 screens across 22 cinemas in 15 cities, entered Tamil Nadu through Chennai, while adding new properties in Bareilly and Silvassa. We also introduced our first Operations and Maintenance (O&M) model, reinforcing our commitment to a capital-light expansion strategy.

Equally important was our content strategy, which translated into strong box office performance. Dhurandhar The Revenge emerged as the year's highest-grossing title, generating Gross Box Office Collections of ₹29.69 crore.

Elevating the MovieMAX Experience

At MovieMAX, growth goes beyond adding screens - it is equally defined by the experiences we create. During the year, we strengthened our premium formats through MovieMAX Edition, Max Recliner Club and Infinity Screen, delivering a more immersive and differentiated cinema experience.

In the Food and Beverage segment, MAX Café featured curated menus and themed culinary experiences, driving higher spend per head and deeper customer engagement. Together, these initiatives strengthened MovieMAX's positioning as a premium entertainment destination, extending the value of every visit beyond the film itself.

Delivering Sustainable Value

FY 2025-26 marked a year of record financial performance for the Company. Total revenue grew by 15% to ₹24,501 Lakhs. EBITDA increased by 37% to ₹5,778 Lakhs, while Profit After Tax stood at ₹1,152 Lakhs. Reflecting this strong performance, the Board has proposed a dividend of ₹1.25 per share.

The exhibition business remained highly resilient, with Net Box Office Collections rising 8% to ₹15,092 Lakhs. Net F&B Collections grew 21% to ₹6,874 Lakhs, contributing 28.4% of total revenue. Premium offerings further supported customer value, with Average Ticket Price (ATP) reaching ₹259, up 8% YoY, and Spend Per Head (SPH) reaching ₹105, up 19% YoY.

Looking Ahead

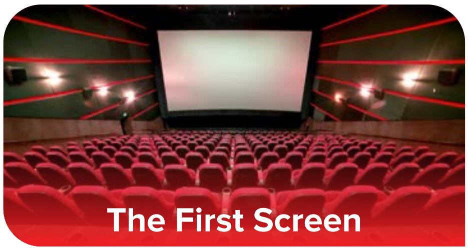
As we enter the next phase of growth, our priorities remain clear: expand responsibly, enhance customer experiences, strengthen operational excellence and create enduring stakeholder value. A debt-free balance sheet differentiated offerings and disciplined growth approach position us to capture emerging opportunities in India's cinema exhibition landscape.

On behalf of the Board of Directors, I extend my sincere gratitude to our shareholders, patrons, business partners and employees for their continued trust and support. We look forward to shaping the next era of Indian cinema, together.

Rasesh B. Kanakia

Chairman

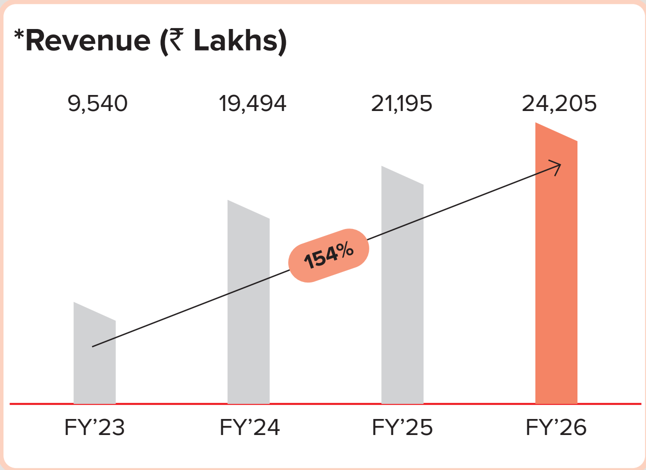
A Journey through the Frames

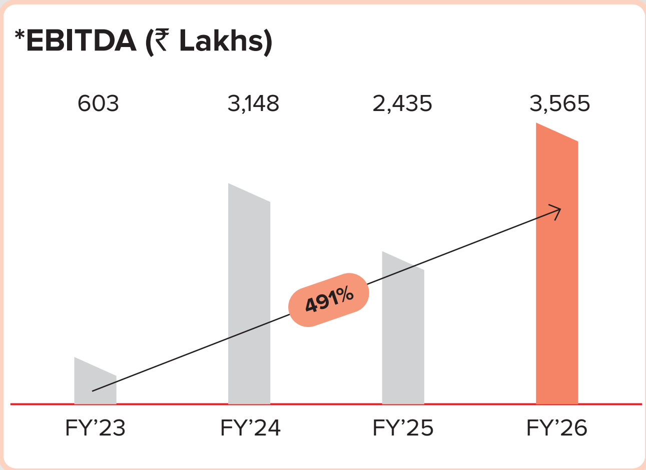
Period	Milestone	Journey Highlights
1997	 The First Screen	Commenced its journey in premium cinema exhibition with the launch of its first theatre in Mumbai, laying the foundation for its presence in the Indian cinema exhibition industry
2001	 The Multiplex Breakthrough	Launched India's first multi-screen cinema in Mumbai, pioneering the multiplex experience and introducing audiences to a more convenient and differentiated movie-going format
2005	 Elevating Comfort	Was among the first cinema chains in India to introduce bucket seating, enhancing patron comfort and setting a new benchmark for the movie-watching experience
2006- 2013	 From Listing to Growth	• Successfully completed its Initial Public Offering (IPO), marking an important milestone in its growth journey and strengthening its platform for future development • Expanded its footprint through landmark cinema halls at premier destinations, including Inorbit Mall, Infinity Mall and Pacific Mall

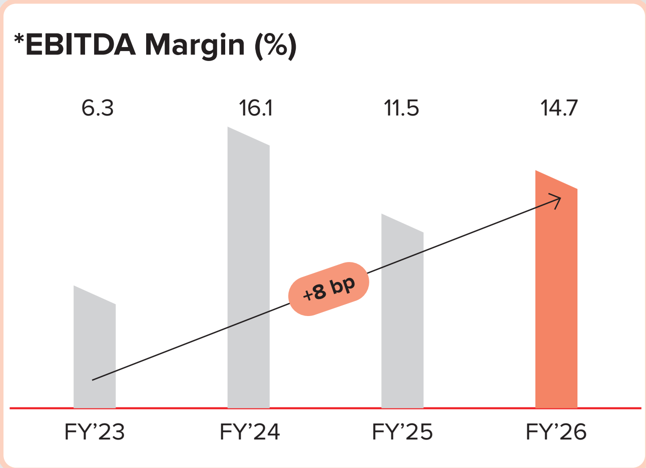
Period	Milestone	Journey Highlights
2022	 The MovieMAX Era	Launched its exhibition business under the MovieMAX brand, marking a new phase in the Company's evolution and establishing a distinct platform for its cinema exhibition business
2023	 Expanding Premium Reach	Equipped with advanced projection, immersive audio and Infinity large-screen technology, reinforcing the Company's focus on premium cinema experiences
2024	 Introduced the Largest Multiplex	• Entered Haryana with a 3-screen multiplex at Ansal Plaza, Gurugram, comprising 802 seats and featuring premium recliner seating across the auditoriums • Launched an 8-screen multiplex at Amanora Mall, Pune, with 1,865 seats, advanced 2K projectors and immersive audio systems • MovieMAX was honoured as the Fastest Growing Cinema Chain of the Year at Big Cine Awards 2024
2025	 Elevating Cinema Experiences	• Opened a 3-screen multiplex at Mariplex Mall, featuring Gen 3D, 2K projection and Dolby 7.1 surround sound • Introduced a 4-screen MovieMAX Edition at RCube Monad Mall, Noida, featuring an all-recliner luxurious format
2026	 Expanding New Horizons	• Expanded its regional footprint by entering Tamil Nadu through Chennai and strengthening its presence in Bareilly with the Infinity Screen, bringing the MovieMAX experience to new markets • Introduced its first Operations and Maintenance (O&M) model, supporting a capital-efficient growth strategy and creating an additional avenue for future network growth

Financial Highlights

The Numbers behind our Growth



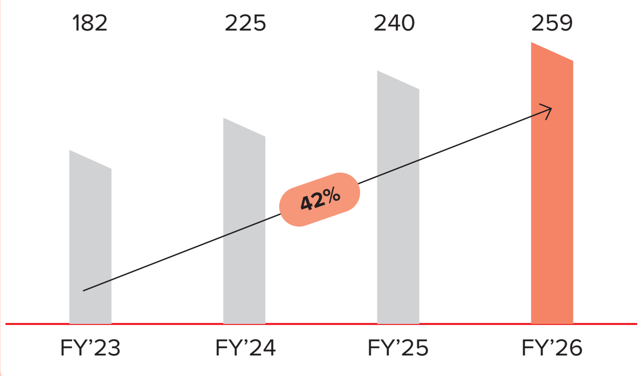




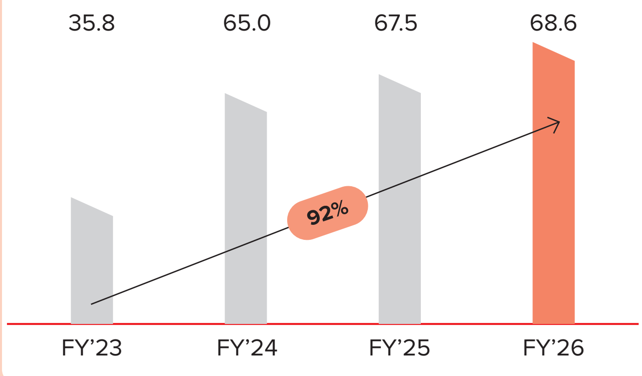
*Pre-Ind AS figures

Key Operating Metrics

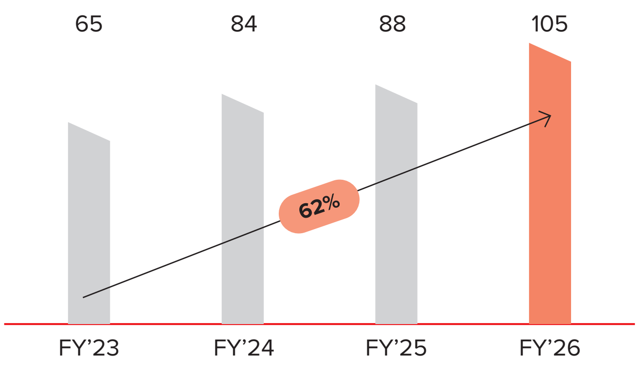
ATP (₹)



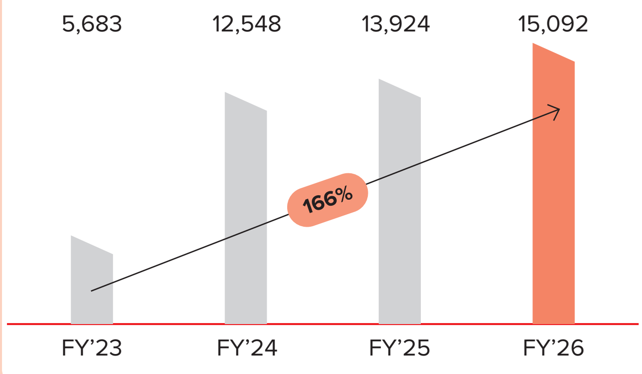
Admits (in Lakhs)



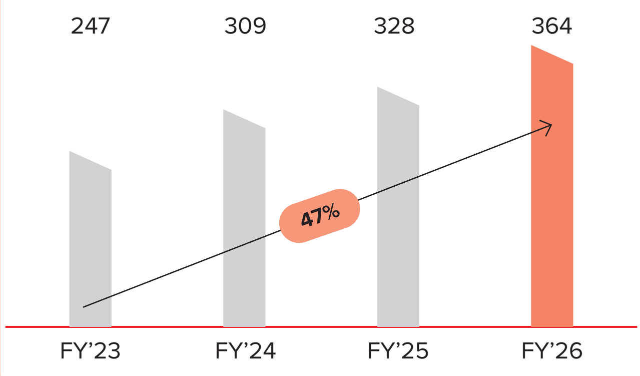
SPH (₹)



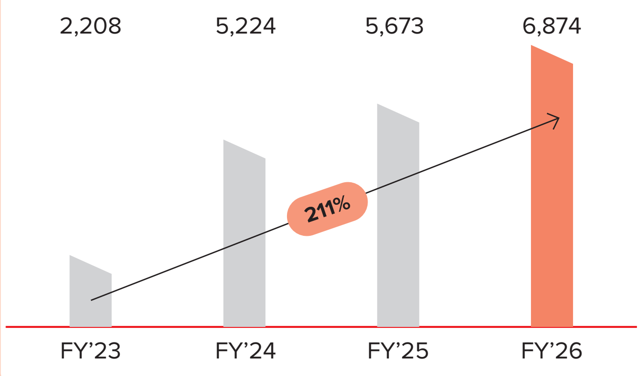
Net Box Office Collections (₹ Lakhs)



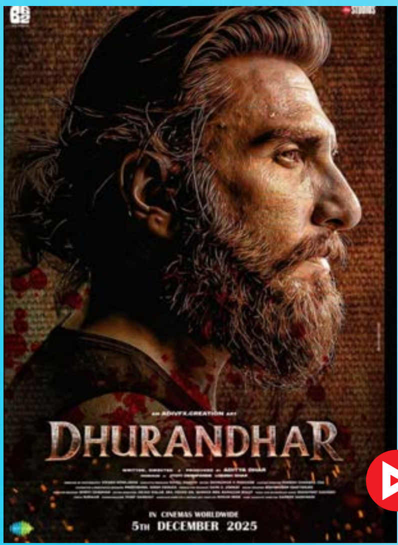
ATP + SPH (₹)



Net F&B Collections (₹ Lakhs)

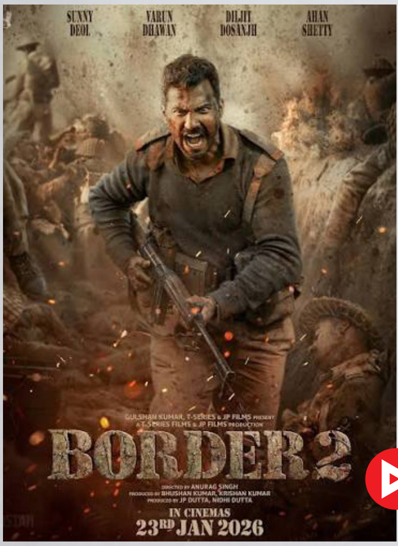


MovieMAX Top 10 Movies (GBOC)



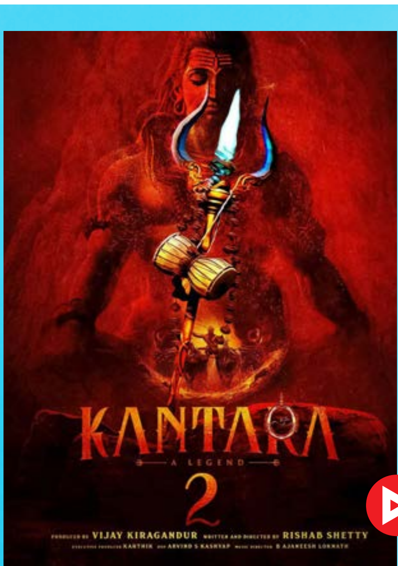
₹ 2,423 Lakhs

₹ 2,291 Lakhs
*(till March 2026)



₹ 800 Lakhs

₹ 768 Lakhs



₹ 739 Lakhs

₹ 678 Lakhs

₹ 485 Lakhs

₹ 437 Lakhs

₹ 426 Lakhs

₹ 289 Lakhs

GBOC: Gross Box Office Collection

The Pillars of Good Governance

Mr. Rasesh B. Kanakia

Chairman

Since the Company's inception, Mr. Rasesh B. Kanakia has served as its Chairman, bringing over 40 years of industry experience. He began his career in real estate development in 1986 and has played a pivotal role in shaping the Kanakia Group into a trusted name in India. Under his visionary leadership, the Group has successfully expanded its presence across entertainment, education and hospitality.

Mr. Himanshu B. Kanakia

Managing Director

With nearly 38 years of experience, Mr. Himanshu B. Kanakia has been an integral part of the Company's journey since its incorporation. He has played a significant role in the success of Kanakia Spaces and the Cinemax business, with a strong emphasis on engineering excellence and innovation. His strategic approach continues to guide the Group's expansion across project development and film exhibition.

Ms. Hiral Kanakia

Director

Bringing over 31 years of professional experience, she has been associated with the Company since 1998. Ms. Hiral Kanakia oversees the Company's operational and administrative functions while leading Employee Relations and Improvement Management across the Kanakia Group. Her people-centric leadership has strengthened organisational effectiveness while fostering employee engagement.

Mr. Sanjiv Mehta

Independent Director

A professional with over 31 years of experience, Mr. Sanjiv Mehta brings extensive expertise in audit and assurance, risk advisory and strategic consulting across pharmaceuticals, engineering, manufacturing, retail and real estate. His experience includes management and internal audits, statutory audits of listed and unlisted companies, and strategic consulting focused on business objectives and actionable recommendations.

Mr. Naushad Panjwani

Independent Director

A Chartered Accountant with more than 35 years of experience, Mr. Naushad Panjwani brings deep expertise across finance, taxation, corporate strategy, investment banking and real estate transactions. He has held leadership positions at Mandarus Partners, Knight Frank India and Gawande and Panjwani. He has also served on the Managing Committee and Urban Development Committee of the IMC Chamber of Commerce and Industry. During FY 2017-18 and FY 2018-19, he was Vice President (Western Region) of the Indo-American Chamber of Commerce.

Mr. Shantilal Haria

Independent Director

A Chartered Accountant and Company Secretary, Mr. Shantilal Haria brings over 33 years of professional experience. Over the years, he has built extensive expertise in fundraising, business advisory, taxation, company law, and the real estate sector. He has been actively involved in numerous private equity initiatives and is the promoter of the Pankti Group. In addition, he serves as an Independent Director on the Board of G. M. Breweries Limited.

Mr. Ashish R. Kanakia

Chief Executive Officer

After completing his Bachelor's degree in Business Administration, he joined the family business and has worked closely with the cinema business for nearly nine years. As Chief Executive Officer, Mr. Ashish R. Kanakia is focused on driving growth through innovation, enhancing customer value, and creating differentiated entertainment experiences for MovieMAX.

Mr. Vipul Parekh

Chief Financial Officer

Drawing on over 34 years of professional experience as a Chartered Accountant, Mr. Vipul Parekh brings extensive knowledge in accounting, taxation, and financial structuring. He has led several strategic initiatives involving mergers, demergers, capital restructuring and GST compliance. His expertise continues to strengthen the Company's financial governance, regulatory compliance and overall financial management.

Board of Directors

Mr. Rasesh B. Kanakia
Chairman

Mr. Himanshu B. Kanakia
Managing Director

Ms. Hiral Kanakia
Director

Mr. Sanjiv Mehta
Independent Director

Mr. Naushad Panjwani
Independent Director

Mr. Shantilal Haria
Independent Director

Senior Management

Mr. Ashish Kanakia
Chief Executive Officer

Mr. Vipul Parekh
Chief Financial Officer

Mrs. Dhwani Vora
Company Secretary
(upto 9th October 2025)

Mr. Palkeshkumar Suresh Jain
Company Secretary
(w.e.f. 6th January 2026)

Statutory Auditors

KKC and Associates LLP
Chartered Accountants
Sunshine Tower, Level 19,
Senapati Bapat Marg, Elphinstone
(W), Mumbai - 400 013

Internal Auditors

Deloitte Haskins and Sells
29th Floor, Indiabulls Finance
Centre, Tower 3, Elphinstone Mill
Compound, Senapati Bapat Marg,
Elphinstone (W), Mumbai - 400 013

Registrars and Share Transfer Agents

Link Intime India Private Limited
C-101, 247 Park, L.B.S. Marg,
Vikhroli (W), Mumbai - 400 083

Registered Office

2nd Floor, A and B wing, Vilco
Centre, Subhash Road, Opp
Garware, Vile Parle (E), Mumbai -
400 057, India
Tel: 91 22 35023666/35023777
Website: www.moviemax.co.in

Management Discussion and Analysis

Global Economy Overview

The global economy is expected to experience moderate growth, according to the IMF's World Economic Outlook (April 2026). While economic activity remains positive, the growth momentum is expected to soften in the near term. Global growth is projected to moderate to 3.1% in CY 2026 before improving marginally to 3.2% in CY 2027. These projections reflect a downward revision from earlier estimates.

The moderation is attributed to rising trade tensions and the outbreak of conflict in the Middle East at the end of February 2026. These developments affected commodity markets, inflation expectations and financial conditions. At the same time, continued technology-related investment and easing trade tensions are expected to support economic activity.

Growth in advanced economies is projected at 1.8% in CY 2026, compared with 1.9% in CY 2025. The US economy is expected to grow by 2.3%. The Euro Area and Japan are projected to expand by 1.1% and 0.7%, respectively.

Growth across emerging market and developing economies (EMDEs) is projected to moderate to 3.9% in CY 2026 from 4.4% in CY 2025. The slowdown reflects weaker expansion across several major economies. China's growth is projected at 4.4%, influenced by softer domestic demand and continued adjustments in the property sector.

India is projected to grow by 6.5% in CY 2026, supported by domestic consumption, investment activity and ongoing structural and policy reforms.

(Source: IMF World Economic Outlook (April 2026): Global Economy in the Shadow of War)

Real GDP Projections (% annual change)

Region/Economy	CY 2025	CY 2026 P	CY 2027 P
World Output	3.4	3.1	3.2
Advanced Economies	1.9	1.8	1.7
Emerging Market and Developing Economies	4.4	3.9	4.2

P: Projected
(Source: IMF World Economic Outlook, April 2026)

Indian Economy Overview

India sustained its position as one of the fastest-growing major economies. Real GDP has been estimated to grow by 7.7% in FY 2025-26, as per the First Advance Estimates of the National Statistics Office. Despite an uncertain global environment marked by geopolitical tensions and trade-related disruptions, economic growth was driven by domestic demand, upbeat services activity and public capital expenditure. Private consumption remained an important contributor to growth. Structural reforms and digital transformation also reinforced economic activity and macroeconomic stability.

Inflation moderated during the year, reflecting easing supply-side pressures and a stable macroeconomic environment. Financial conditions remained conducive to effective policy transmission and steady credit flow across sectors. The external sector remained stable despite global tariff uncertainties, exports maintained momentum, while the current account remained under control.

Private consumption continued to contribute to economic growth, supported by rising incomes and demand across urban and rural markets. Government initiatives focused on infrastructure development, digitalisation, ease of doing business, labour market reforms and investment facilitation continued during the year. Ongoing institutional reforms, public capital expenditure and private investment are expected to help India sustain its growth momentum over the medium term.

Real GDP Projections

Year	Growth Projections
FY 2022-23	7.0%
FY 2023-24	8.2%
FY 2024-25	7.1%
FY 2025-26E	7.7%
FY 2026-27E	6.6%

E :Estimated

(Source: Press Information Bureau (PIB), Redefining Growth: India's Revised GDP Estimates and the New Measurement Framework, February 2026)

Industry Overview

India Media and Entertainment Industry

India's media and entertainment industry continued its growth trajectory in CY 2025. The industry expanded by 9% year-on-year to ₹2.78 trillion, supported by rising digital adoption, growing advertising expenditure and increasing consumer engagement across multiple content platforms.

Alongside the continued strength of digital media, filmed entertainment is expected to perform well. A robust content pipeline, improving theatrical performance and expanding audience engagement are expected to support its growth. The industry's long-term outlook remains positive, underpinned by favourable demographics, increasing digital adoption, higher advertising investments and sustained consumer spending.

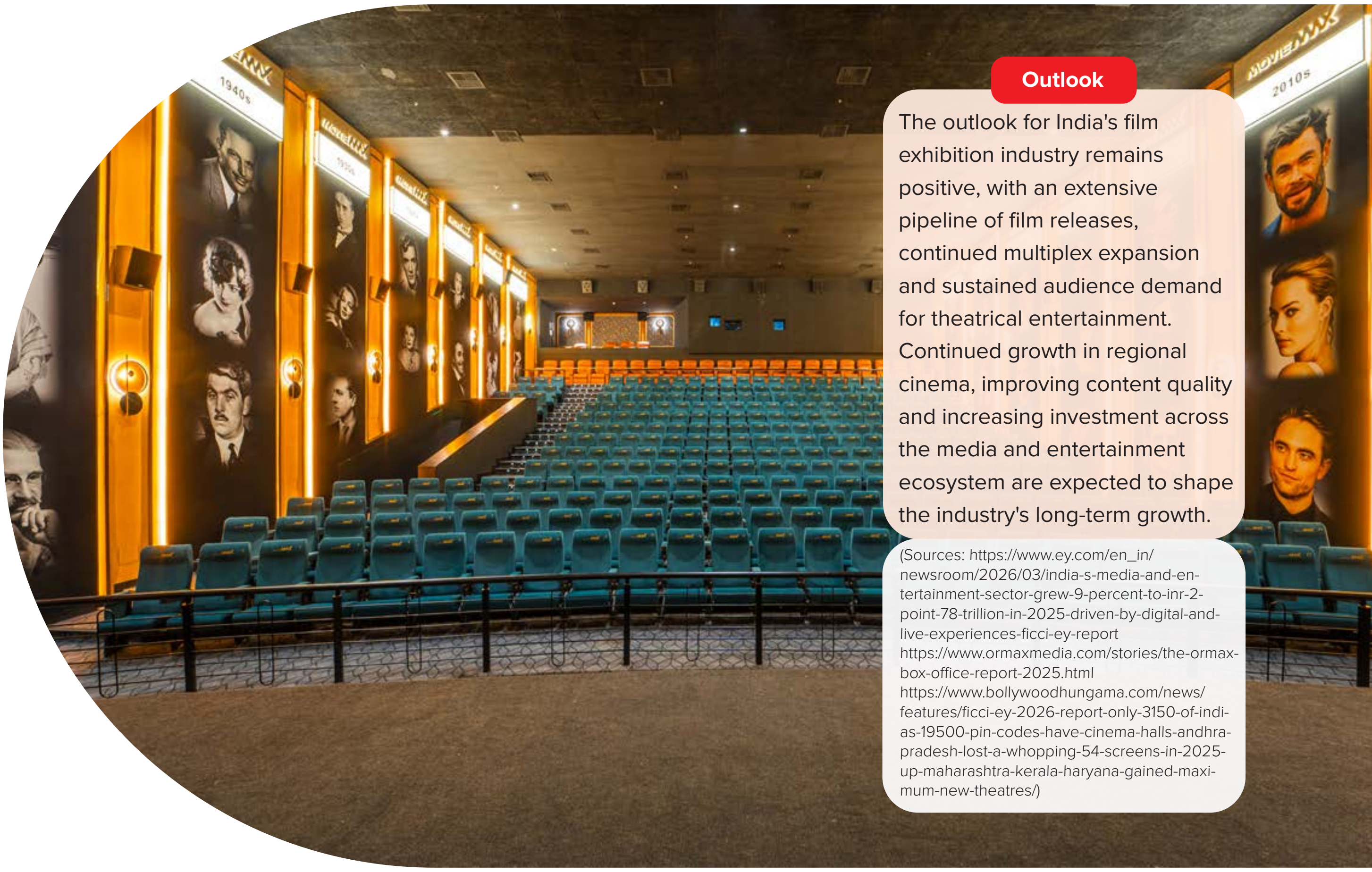
Indian Film Exhibition Industry

India's film exhibition industry remains an integral part of the country's media and entertainment ecosystem. Growth continues to be supported by a growing multiplex network and a large cinema-going audience. As of 2025, India had approximately 10,333 cinema screens, reflecting a 1% increase during the year.

The industry recorded its strongest-ever performance in CY 2025, with India's gross box office collections reaching ₹13,395 crore, surpassing the previous record achieved in 2023.

Hindi cinema emerged as the largest contributor to the overall box office, recording its highest-ever gross collections of ₹5,504 crore. A total of 37 films crossed the ₹100 crore milestone, compared with 22 films in the previous year, highlighting the growing depth of theatrical content. The year also witnessed Dhurandhar becoming the highest-grossing Hindi film of all time with collections of ₹950 crore. International films delivered their strongest post-pandemic performance, registering 49% growth.

Supported by a robust content slate and increasing consumer preference for premium theatrical experiences, the Average Ticket Price (ATP) increased by 20%, from ₹134 to ₹161. This marked its sharpest increase in the last four years.



Outlook

The outlook for India's film exhibition industry remains positive, with an extensive pipeline of film releases, continued multiplex expansion and sustained audience demand for theatrical entertainment. Continued growth in regional cinema, improving content quality and increasing investment across the media and entertainment ecosystem are expected to shape the industry's long-term growth.

(Sources: https://www.ey.com/en_in/newsroom/2026/03/india-s-media-and-entertainment-sector-grew-9-percent-to-inr-2-point-78-trillion-in-2025-driven-by-digital-and-live-experiences-ficci-ey-report
https://www.ormaxmedia.com/stories/the-ormax-box-office-report-2025.html
https://www.bollywoodhungama.com/news/features/ficci-ey-2026-report-only-3150-of-indias-19500-pin-codes-have-cinema-halls-andhra-pradesh-lost-a-whopping-54-screens-in-2025-up-maharashtra-kerala-haryana-gained-maximum-new-theatres/)

Language-based Box Office Performance

The Indian film exhibition industry delivered a diversified language mix in CY 2025, reflecting the increasing acceptance of diverse content and the expanding reach of regional cinema. Domestic box office collections touched ₹13,395 crore, the highest ever in India, with 1,823 film releases across multiple languages. Regional industries made a significant contribution, reducing the market's dependence on a single language.

Hindi cinema retained its leadership position, contributing 41% of the domestic box office. While its market share moderated compared to the previous year, the segment delivered several blockbuster successes led by Chhaava, Dhurandhar, Saiyaara and War 2. Together, these titles reinforced Hindi cinema's ability to drive large-scale theatrical footfalls and nationwide collections.

Telugu cinema remained the second-largest contributor, accounting for 18% of collections. High-impact commercial releases such as Sankranthiki Vasthunam, They Call Him OG and Daaku Maharaaj ranked among the year's leading performers. Tamil cinema accounted for 13% of the domestic box office. Successful releases such as Coolie, Vidaamuyarchi and Good Bad Ugly highlighted the enduring appeal of South Indian cinema.

Malayalam cinema increased its share to 9% of domestic collections. Three films - Lokah Chapter 1: Chandra, Thudarum and L2E Empuraan- crossed the ₹100 crore milestone. This reflected its growing commercial scale while reinforcing its reputation for diverse storytelling. Kannada cinema contributed 4% of the domestic box office. The exceptional performance of Kantara: A Legend Chapter 1 helped the industry recover after two relatively weak years.

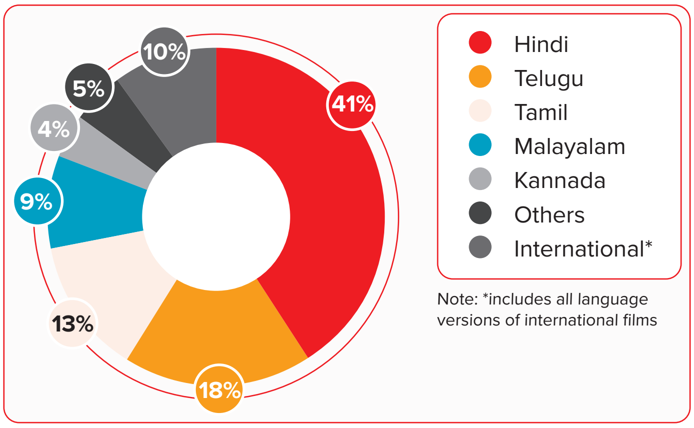
International films maintained a meaningful presence, contributing 10% of the domestic box office. Hollywood releases such as Mission: Impossible - The Final Reckoning, Avatar: Fire and Ash, Jurassic World: Rebirth and F1: The Movie continued to attract Indian audiences, complementing domestic content. Gujarati and Bengali cinema also registered encouraging growth, while Punjabi and Marathi cinema witnessed comparatively softer performance during the year.

The performance of CY 2025 reflects the evolution of India's theatrical market into a diversified, multilingual ecosystem. A balanced mix of Hindi, regional and international content continues to broaden audience choice and improve screen utilisation. It reinforces the long-term prospects of the Indian film exhibition industry.

This trajectory extended during the first half of CY 2026. Domestic box office collections reached ₹6,398 crore during the January-June period, reflecting sustained audience demand and a steady pipeline of theatrical releases. Four of the first six months recorded box office collections exceeding ₹1,000 crore. This underlines the enduring appeal of theatrical exhibition and the preference for cinema as a shared entertainment experience. The industry also remains on track to surpass ₹15,000 crore in annual box office collections, supported by a strong release calendar in the second half of the year.

Hindi cinema further strengthened its market leadership, while Telugu films remained among the highest-grossing releases. Regional cinema continued to play an important role in theatrical performance, alongside sustained audience interest in international content. These trends reinforce the steady evolution of India's multilingual theatrical market, supported by a balanced content pipeline and broad-based audience engagement.

Language-based Box Office Performance for CY 2025



Note: *includes all language versions of international films

(Source: https://www.ormaxmedia.com/stories/the-ormax-box-office-report-2025.html, https://www.ormaxmedia.com/insights/stories/the-india-box-office-report-jan-jun-2026.html)

Growth Drivers

Content Diversification and Pan-India Appeal

The growing acceptance of multilingual cinema and pan-India releases has expanded audience reach beyond regional boundaries. A diversified content pipeline of Hindi, regional and international films is driving higher theatre occupancy and improving box office performance across markets.

Premium Cinema Experiences

Consumers continue to value theatrical entertainment as a distinct out-of-home experience, supported by premium formats and enhanced cinema infrastructure. The India's movie and entertainment market was valued at USD 6,311.2 million in 2025 and is projected to reach USD 14,881.6 million by 2034, registering a CAGR of 9.70% during 2026-34.

Expansion into Emerging Markets

Regional cinema is broadening the industry's content base and audience reach. In 2025, 56% of digital content was produced in regional languages, reflecting the growing importance of regional storytelling. The increasing acceptance of multilingual content is further widening audience engagement across markets.

Stronger Theatrical Content Pipeline

A consistent pipeline of blockbuster franchises, regional productions and international releases is strengthening theatrical activity throughout the year. Diverse content offerings are reducing dependence on individual film industries while encouraging sustained audience footfalls.

Technology-led Enhancement

Investments in advanced projection systems, immersive sound technologies and premium viewing formats continue to elevate the cinema experience. Technology-led upgrades further differentiate theatrical exhibition from home entertainment platforms.

Evolving Consumer Preferences

Consumers increasingly view cinema as a premium social and leisure experience rather than solely a movie-viewing destination. Preference for high-quality entertainment, convenience, immersive experiences and food and beverage (F&B) offerings is reshaping exhibition formats, supporting higher per-visitor spending and encouraging repeat visits.

Expanding Alternative Content

Cinema operators are broadening auditorium utilisation through live concerts, sporting events and other non-film entertainment. This is creating additional revenue opportunities while improving asset utilisation beyond traditional film screenings.

Higher Admissions and Box Office Momentum

Domestic box office collections increased 21% year-on-year during the first half of 2026, reflecting healthy audience engagement. Strong theatrical admissions and a steady release calendar continue to reinforce the resilience of the exhibition industry.

(Source: EY India Official Newsroom - India's Media & Entertainment Sector 2026 Report, https://www.imarcgroup.com/india-movie-entertainment-market, https://www.ormaxmedia.com/stories/the-ormax-box-office-report-2025.html)

Company Overview

Cineline India Limited ('Cineline' or 'The Company'), part of the Kanakia Group, has been operating in the Indian film exhibition industry since 1997. Through its flagship brand MovieMAX, the Company is building a fast-growing multiplex network that combines technology-driven operations with contemporary movie-going experience.

Building a Wider Entertainment Network

During FY 2025-26, Cineline's 22-cinema network spanned 15 cities across 7 states and 1 Union Territory, comprising 85 screens and over 21,100 seats. The Company added a new multiplex in Bareilly, entered Chennai, and launched its first Operations and Maintenance (O&M) model in Silvassa.

With a committed pipeline of 20-25 additional screens, Cineline aims to reach 105-110 screens by FY 2026-27. Its asset-light expansion strategy uses revenue-sharing models, joint developments and optimised 3-4 screen multiplexes to support capital-efficient growth across high-potential markets including O&M models.

Elevating Every Screen Experience

Cineline is elevating the movie-going experience through technology-led innovation and distinctive customer offerings. MovieMAX cinemas feature 2K and 4K projection systems, Real Laser technology, Double Beam 3D projection, Infinity Screens (large screen format) and Dolby Atmos and Dolby 7.1 surround sound. MovieMAX Edition adds an all-recliner premium format, complemented by the Max Recliner Club and MAX Café's curated food and beverage offerings. Seamless digital booking and personalised customer engagement extend the experience beyond the auditorium, shaping a differentiated entertainment proposition.

A Year of Stronger Momentum

FY 2025-26 marked the Company's strongest financial performance since the launch of MovieMAX. Total revenue increased by 14% year-on-year to ₹24,205. EBITDA grew 46% year-on-year to ₹3,565 Lakhs, representing an approximately 6x increase over the past four years, reflecting stronger operating momentum and continued focus on profitability. The Company also crossed the ₹200 crore revenue milestone, strengthening its balance sheet and creating greater financial flexibility for its next phase of growth.

Box Office at a New High

Net Box Office Collections grew 8% to ₹15,092 Lakhs, while Net F&B Collections increased 21% to ₹6,874 Lakhs, supported by higher admissions. Average Ticket Price (ATP) increased to ₹259 in FY 2025-26, reflecting a 42.3% rise since FY 2022-23. Dhurandhar emerged as the Company's highest-grossing film of FY 2025-26, generating ₹2,423 Lakhs, further supporting box office performance.

Strengthening the F&B Canvas

Under the 'MovieMAX House of Food' concept, the Company has developed multiple in-house culinary brands, including Healthy Way, Farmer's Pizza, Chef's Creations, Chaat Street, Wok-A-Way and MAX Ice Cream. In FY 2025-26, the Company continued to strengthen its Food and Beverage (F&B) business through MAX Café and its in-house offerings, contributing to revenue growth and margins. Net F&B collections increased 21% year-on-year to ₹6,874 Lakhs, accounting for 28.4% of total revenue while Spend Per Head increased 19% to ₹105.

The Company continued to focus on customer engagement through premium formats, curated menus and value-added services. Initiatives such as the Max Recliner Club, targeted promotional campaigns and digital ordering options supported customer spending and enhanced F&B monetisation.

Driving Engagement beyond the Screen

Cineline is expanding its premium proposition across formats, food and beverage and customer engagement. Through MAX Café's curated offerings, targeted promotional campaigns and personalised initiatives, the Company is deepening customer relationships. These efforts are also encouraging repeat visits and strengthening customer loyalty.

Scaling through an Asset-Light Model

Cineline advanced its long-term growth strategy during FY 2025-26 through a focused capital-light expansion approach and ongoing business transformation. The Company focused on improving capital efficiency by adopting asset-light growth models, including revenue-sharing and Operations and Maintenance (O&M) arrangements, while pursuing disciplined network expansion. This strategic approach is expected to support sustainable growth, improve return ratios and strengthen long-term shareholder value.

A Year of Record Performance

Financial Performance

₹24,205 Lakhs
Revenue

₹3,565 Lakhs
EBITDA

₹1,608 Lakhs
Profit After Tax (PAT)

Operational Performance

₹17,772 Lakhs
Gross Box Office Collection

₹7,204 Lakhs
Gross F&B Collections

68.6 Lakhs
Admits

₹259
ATP

₹105
SPH

1st
Operations & Maintenance Model Launched

Most Admired Retailer of the Year
Award from MAPIC India

Most Impactful Brand of the Year
Award Received at the Big Cine Expo 2025

₹2,969 Lakhs#
Dhurandhar The Revenge

*Pre-Ind AS figures #Collection for Dhurandhar: The Revenge is considered up to the end of its theatrical run.

Key Financial Ratios

	FY 2025-26	FY 2024-25
Current Ratio	0.69	1.13
Debt-to-Equity Ratio	-	0
Debt Service Coverage Ratio	-	(0.17)
Return on Equity	7.73%	(36.13%)
Inventory Turnover Ratio	5.64	5.31
Trade Receivables Turnover Ratio	124.50	81.32
Trade Payables Turnover Ratio	9.18	9.18
Net Capital Turnover Ratio	(11.37)	32.46
Net Profit Ratio	4.87%	(28.79%)
Return on Capital Employed	10.24%	1.46%
Return on Invested Capital	9.86%	2.30%

Business Outlook

Cineline enters FY 2026-27 with a strengthened financial position and a clear roadmap for long-term growth. Following its transition to a debt-free Company, it is well placed to accelerate its expansion through a capital-efficient model.

With 85 screens across 22 cinemas in 15 cities, Cineline aims to reach 105-110 screens by FY 2026-27. A secured pipeline of 20-25 additional screens will support expansion in high-growth markets, particularly South & North India, while broadening its geographic footprint.

Future screen additions will primarily be pursued through revenue-sharing arrangements, joint investments with developers and the Operations and Maintenance (O&M) model. Alongside network expansion, the Company is enhancing operational efficiency and the moviegoing experience through MovieMAX Edition, Infinity Screens, the Max Recliner Club and other experience-led offerings.

A healthy cash position, a robust release pipeline and favourable industry trends provide a supportive backdrop for the Company's next phase. With a disciplined operating model and differentiated customer proposition, Cineline is positioned to create sustainable long-term value for its stakeholders.

Risk Management

Risk	Potential Impact	Mitigation Strategy
High Fixed Cost Structure	Fixed lease commitments may impact profitability during periods of lower occupancy.	Increasing adoption of revenue-sharing agreements to align occupancy costs with business performance and reduce fixed obligations.
Capital Investment Risk	High capital expenditure requirements may constrain expansion and affect returns.	Following a capital-light expansion strategy through joint investments and the O&M model.
Content Performance Risk	Fluctuations in film performance may impact footfalls and box office collections.	Maintaining a diversified content mix across regional, national and international films to reduce dependence on blockbuster releases.
Technology and Consumer Preference Risk	Rapid changes in technology and evolving customer expectations may affect competitiveness.	Investing in premium formats, advanced projection technologies and enhanced cinema experiences to strengthen customer engagement.

Internal Control Systems

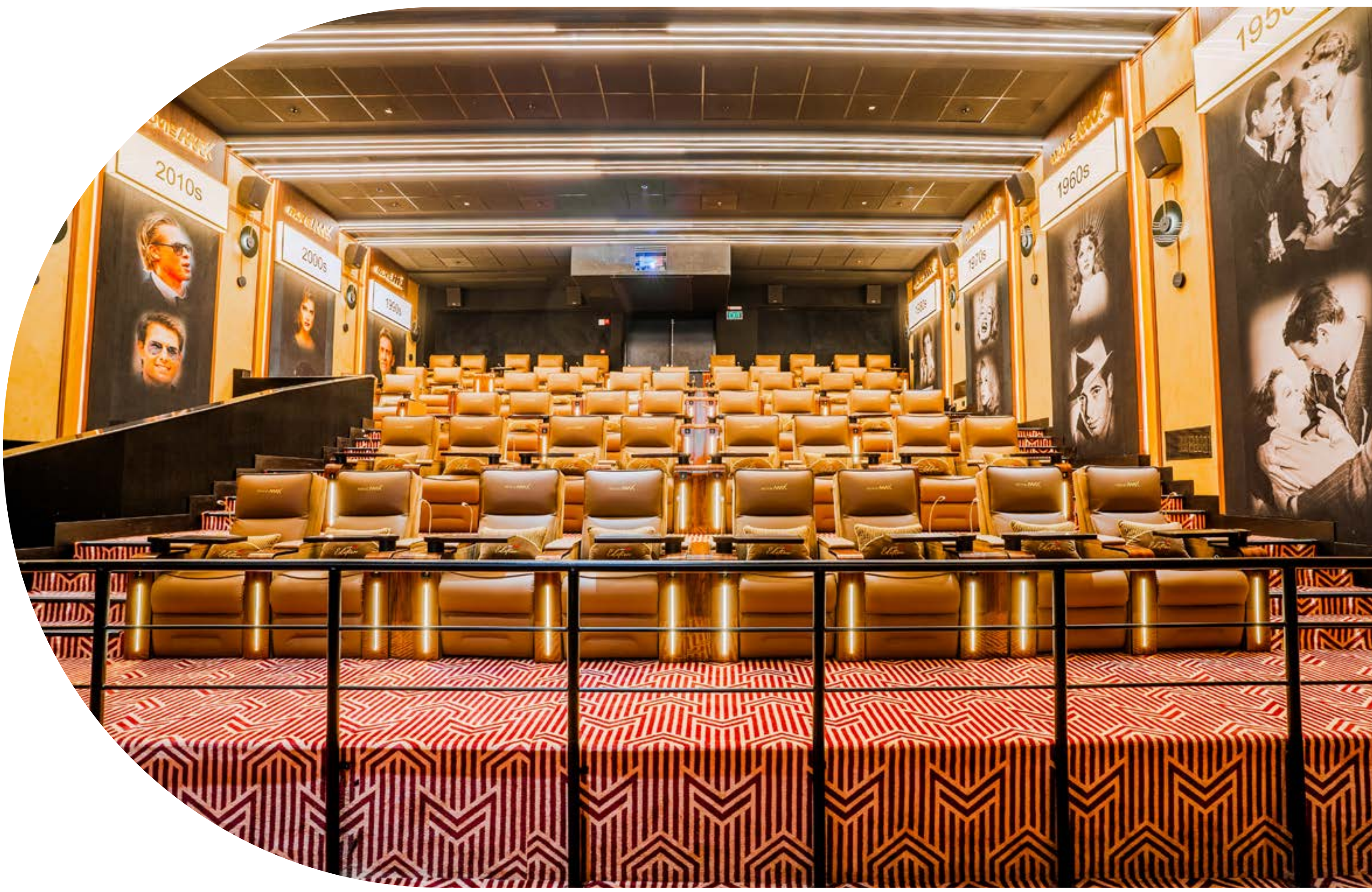
Cineline has implemented internal control systems aligned with the scale and nature of its operations. The Company maintains well-documented policies and procedures designed to monitor operational performance, safeguard assets, and uphold the integrity of financial reporting. The internal audit team regularly evaluates the adequacy and effectiveness of these controls, with management taking timely corrective action based on audit recommendations.

Human Resources

Cineline places emphasis on its people and recognises employees as an important part of its organisation. The Company is committed to fostering an engaging work environment and attracting skilled professionals across the industry. Structured learning and development initiatives support continuous employee development, while health and safety protocols promote employee well-being across operations. A transparent performance appraisal system links individual achievement with broader strategic objectives. As of 31 March 2026, the Company's workforce stood at 336 employees.

Cautionary Statement

The Management Discussion and Analysis includes statements regarding the Company's goals, forecasts, estimates, and expectations that may constitute forward-looking information. These statements are made in accordance with applicable laws and regulations and are based on informed assumptions and judgements. However, there is no assurance that past performance will continue, as future outcomes are subject to various risks and uncertainties. These risks may include, but are not limited to, general market conditions, macroeconomic trends, interest rate fluctuations, competitive dynamics, technological advancements, regulatory changes, and other significant factors that could impact the Company's operations and financial results.



Director's Report

To,

The Members of

Cineline India Limited

Your Directors have pleasure in presenting their 24th Annual Report together with the Audited Accounts and Auditors Report of the Company for the Year ended 31 March 2026.

1. FINANCIAL RESULTS

Particulars	(₹ In Lakhs)	
	31 March 2026	31 March 2025
Gross Income	24,500.60	21,292.61
Profit before Interest, Depreciation and Tax	**5,777.77**	**4,222.11**
Interest & Financial Charges	1,321.75	2,869.91
Depreciation/ Amortisation	2,928.96	2,445.56
Profit/(loss) before Exceptional Items and Tax	**1,527.06**	**(1,093.36)**
Exceptional Items	**(59.19)**	**(6,947.94)**
Profit/(loss) before tax	**1,467.87**	**(8,041.30)**
Provision for Tax (including Deferred)	316.29	(1,970.32)
Profit/(loss) from continuing operations	**1,151.58**	**(6,070.98)**
Profit/(loss) from discontinued operations	-	6.56
Profit/(loss) for the period	**1,151.58**	**(6,064.42)**
Less: Profit/(Loss) attributable to Non-Controlling Interest	-	-
Add: Surplus brought forward from previous year	**2,101.70**	**8,153.02**
Amount available for Appropriation	**3253.28**	**2,088.60**
Appropriation:	-	-
Other comprehensive income / (loss)*	**14.44**	**13.10**
Transfer to Furniture & Fixtures Reserve	-	-
Surplus Carried to Balance Sheet	3,267.72	2,101.70

Note: 1. Figures are regrouped wherever necessary to make the information comparable

2. There has been no change in nature of business of your Company.

Performance Highlights:

The Company's focus on operational excellence, disciplined execution and financial prudence while deepening existing, and establishing new strategic targets has continued to serve well driving robust outcomes aligned to our key priorities. For the year ended 31 March 2026, the gross revenues of the Company stood at ₹ 24,500.60 Lakhs compared to previous years' gross revenue of ₹ 21,292.61 Lakhs. Whereas earnings before interest, depreciation and taxation (EBITDA) stood at ₹ 5,777.77 Lakhs compared to previous years' EBITDA of ₹ 4,222.11 Lakhs. Profit before Tax (PBT), was ₹ 1,467.87 Lakhs in the current year as compared to Loss before tax is (8,041.30) Lakhs in the previous year.

The detailed highlights in respect to operation of the Company and its business units are detailed in the Management Discussion and Analysis forming part of the annual report.

2. STATE OF COMPANY AFFAIRS.

During the year under review, there has been no change in the state of company's affairs .

3. DIVIDEND:

In view of the Company's robust financial performance during the year and its continued focus on delivering sustainable value to shareholders, the Board of Directors is pleased to recommend a dividend for the FY 2025-26.

Accordingly, the Directors have recommended a dividend of 25% (i.e., ₹ 1.25 per equity share of face value of ₹ 5 each) for the FY 2025-26, subject to the approval of the Members at the ensuing Annual General Meeting. This reflects the Company's commitment to balancing rewarding shareholders with continued investment in its long-term strategic and growth initiatives across its operating verticals.

4. TRANSFER TO RESERVES:

As permitted under the Act, the Board does not propose to transfer any amount to General Reserves. The closing balance of the retained earnings of your Company for FY 2025-26, after all appropriations and adjustments if any, was ₹ 3,267.72 Lakhs

5. SHARE CAPITAL:

During the year under review, there was no change in the authorised and paid-up share capital of the Company. The authorised share capital of your Company is ₹ 40,25,00,000. The paid-up equity share capital of your Company is ₹ 17,13,32,170.

6. FINANCE:

Cash and cash equivalents as on 31 March 2026 stood at ₹ 990.12 Lakhs. The Company continues to focus on judicious management of its working capital, receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

There is no audit qualification in the financial statements by the statutory auditors for the year.

7. ANNUAL RETURN:

Pursuant to section 134(3)(a) and Section 92(3) of Companies Act, 2013 read with relevant Rules framed thereunder, The Annual Return of the Company is available on the website of the Company at https://www.moviemax.co.in/investors

8. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES:

During the year under review, the Company did not have any Subsidiary, associate or joint venture Company.

The Company has a policy for determining material subsidiary and the same is available at https://www.moviemax.co.in/investors

9. MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

In terms of Section 134(3)(l) of the Companies Act, 2013, there have been no material changes and commitments affecting the financial position of the Company between the end of the Financial Year of the Company to which the Financial Statements relate and to the date of Report.

10. PUBLIC DEPOSIT:

During the year under review, Your Company has not accepted any public deposits from public within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

11. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

During the year under review, there are no significant and material orders passed by the regulators / courts that would impact the going concern status of the Company and its future operations.

12. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

12.1 Directors:

Your Company has Six (6) Directors as on 31 March, 2026 the Composition of the Board of Directors are as follows:

Sr.	Name of the Director	DIN	Category	Period of Appointment
1.	Mr. Rasesh Babubhai Kanakia	00015857	Chairperson and Whole-time Director	Five years commencing from May 1, 2026 to April 30, 2031
2.	Mr. Himanshu Babubhai Kanakia	00015908	Managing Director	Five years commencing from May 1, 2026 and end on April 30, 2031,
3.	Mrs. Hiral Himanshu Kanakia	00015924	Whole-time director	Five years commencing from April 1, 2025 and end on March 31, 2030,
4.	Mr. Naushad Alimohmed Panjwani	06640459	Non-Executive, Independent Director	Five years commencing from June 28, 2024 to June 27, 2029
5.	Mr. Shantilal Vershi Haria	00295097	Non-Executive Independent Director	Five years commencing from August 14, 2024 to August 13, 2029
6.	Mr. Sanjiv Batukbhai Mehta	00237883	Non-Executive Independent Director	Five years commencing from February 03, 2025 to February 02, 2030.

The Company has received a Declaration in Form DIR-8 from all the Directors stating that they are not disqualified under section 164 of the Companies Act, 2013. The Company has also received Form MBP-1 from all the Directors under Section 184 of the Companies Act, 2013.

During the year under review, the Board of Directors upon the recommendation of the Nomination and Remuneration Committee, appointed Mr. Sanjiv Mehta on 3rd February, 2025 as Independent Director of the Company for a term of five years w.e.f 3rd February, 2025. Accordingly the approval of the members was accorded vide postal ballot dated April 28, 2025.

As the current tenure of Mr. Rasesh Babubhai Kanakia (DIN: 00015857) and Mr. Himanshu Babubhai Kanakia (DIN: 00015908) is about to end on April 30, 2026. The Shareholders at the Annual General meeting held on 26th September, 2025, re-appointed Mr. Rasesh Babubhai Kanakia (DIN: 00015857) and Mr. Himanshu Babubhai Kanakia (DIN: 00015908) as Executive Directors of the Company for a period of 5 (Five) years commencing from 1st May, 2026 to 30th April, 2031 and the effective date of their re-appointment was from expiry of their present term ended on 30th April, 2026

12.2 Key Managerial Personnel (KMPs):

Your Company has 3 (Three) KMPs as on 31 March 2026, the Composition is as follows:

Sr. No.	Name of the KMP	Designation
1	Mr. Himanshu Babubhai Kanakia	Managing Director
2	Mr. Vipul Navinchandra Parekh	Chief Financial Officer
3	Mr. Palkeshkumar Suresh Jain (w.e.f 06th January 2026)	Company Secretary & Compliance Officer

During the year under review, Ms. Dhwani Sanjay Vora, Company Secretary and Compliance Officer of the Company resigned from the position w.e.f closing of business hours on 09th October 2025 and Mr. Palkeshkumar Suresh Jain was appointed as Company Secretary and Compliance Officer w.e.f. 06th January 2026.

13. DECLARATION GIVEN BY INDEPENDENT DIRECTOR:

The Company has received necessary declarations and disclosures from the Independent Directors under Section 149(7) and Section 184(1) of the Companies Act, 2013 stating that they meet the criteria of independence as laid down in Section 149(6) of the Companies Act, 2013 and under Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**the Listing Regulations**") and disclosing their interest in form MBP-1.

Further, all Independent Directors of the Company have submitted declarations confirming that:

1. The disqualifications mentioned under sections 164, 167 and 169 of the Companies Act, 2013 do not apply to them.
2. They have complied with the Code for Independent Directors prescribed in Schedule IV to the Act as applicable.
3. They have registered themselves with Independent Directors' Database of The Indian Institute of Corporate Affairs ('IICA') and have cleared the online proficiency test of IICA, as applicable.
4. They are not aware of any circumstances or situations, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence; and

The Board of the Company has taken the disclosures and declarations on record after verifying the due veracity of the same. In the opinion of the Board, all the Independent Directors possess the integrity, expertise and experience including the proficiency required to be Independent Directors of the Company, fulfill the conditions of independence as specified in the Act and the SEBI Listing Regulations and are independent of the management and have also complied with the Code for Independent Directors as prescribed in Schedule IV of the Act. The Directors and the senior management personnel have affirmed compliance with the Code of Conduct for Directors and Senior Management Personnel.

Independent Directors' Meeting

The Independent Directors met on 28th January, 2026 inter alia, to

a) Review the performance of the Non-Independent Directors and the Board of Directors as a whole;

b) Review the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors

c) Assess the quality, content and timeliness of the flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

14. MEETINGS:

During the year, the Board met 5 (Five) times. The details of which are given in the Corporate Governance Report which forms part of Annual Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

15. COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company has complied with the applicable mandatory Secretarial Standards issued by the Institute of Company Secretaries of India.

16. DIRECTOR'S RESPONSIBILITY STATEMENT:

The financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on accrual basis except for certain financial instruments, which are measured at fair values, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Companies Act, 2013 ('**the Act**'), read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The Company has adopted all the Ind AS standards and the adoption was carried out in accordance with applicable transition guidance. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

In terms of Section 134(5) of the Companies Act, 2013, the directors would like to state that:

a) In the preparation of the annual accounts for the year ended 31 March 2026 the applicable accounting standards have been followed.

b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year.

c) 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.

d) The Directors have prepared the annual accounts on a going concern basis.

e) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

f) The Directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

17. COMMITTEES OF THE BOARD:

The Board of Directors of your Company has constituted various Committees as per the provisions of the Act & SEBI LODR Regulations which as follows:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee
- Corporate Social Responsibility Committee
- Securities Allotment Committee

The details with respect to the composition, powers, roles, terms of reference, number of meetings held, attendance at the meetings etc. of Statutory Committees are given in detail in the Corporate Governance Report.

18. AUDIT COMMITTEE:

The Audit Committee of the Board has been constituted in terms of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013. The constitution and other relevant details of the Audit Committee are given in the Corporate Governance Report. All the recommendations made by the Audit Committee were accepted by the Board of Directors.

19. PERFORMANCE EVALUATION OF THE BOARD:

Pursuant to the provisions of the Companies Act, 2013 and Regulation 4(2)(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process based on the recommendation of the Nomination & Remuneration Committee.

Further, in line with the Securities and Exchange Board of India ('SEBI') vide circular no. SEBI/HO/CFD/ CMD/ CIR/P/2017/004 dated January 05, 2017 had come up with a "Guidance Note on Board Evaluation". The Board Evaluation framework of the Company is aligning with this Guidance Note.

20. FAMILIARIZATION PROGRAMME:

In compliance with the requirements of Regulation 25(7) of the SEBI LODR Regulations, the Company has put in place a Familiarisation Program for the Independent Directors to familiarise them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model etc.

The policy and details of familiarisation programme imparted to the Independent Directors of the Company is available at https://moviemax.co.in/uploads/investor/Statutory%20Disclosures/Disclosure%20Under%20Regulation%2046%20of%20LODR/Policy%20for%20familarisation%20programme%20for%20IDs/Details%20of%20familiarization%20programmes.pdf

21. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Your Company has an effective internal control and risk-mitigation system, which are constantly assessed and strengthened with new/revised standard operating procedures. The Company has an Internal Control system, commensurate with the size, scale and complexity of its operations. The Internal and operational audit is entrusted to M/s Deloitte Touché Tohmatsu India LLP, a reputed firm of Chartered Accountants. Internal controls were reviewed by designated firm and based on their evaluation, it was concluded that the Company's internal controls are adequate and were operating effectively as of 31 March 2026. The main thrust of internal audit is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same. The Audit Committee of the Board of Directors, Statutory Auditors and the Senior Management are periodically apprised of the internal audit findings and corrective actions taken. Audit provides a key role in providing assurance to the Board of Directors. Significant audit observations and corrective actions taken by the management are presented to the Audit Committee of the Board. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee.

22. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Particulars of Loans, Guarantees and Investments made by the Company if any as at 31 March 2026 covered under the provision of Section 186 of the Companies Act, 2013 and are given in the Notes forming part of the Financial Statements.

23. RELATED PARTY TRANSACTIONS:

In line with the requirements of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Company has formulated a Policy on Related Party Transactions which is available on Company's website at https://moviemax.co.in/uploads/investor/Corporate%20Governance/Related%20Party%20Transaction%20Policy.pdf. This policy deals with the review and approval of related party transactions. The Board of Directors of the Company has approved the criteria for giving the omnibus approval by the Audit Committee within the overall framework of the Policy on Related Party Transactions.

Omnibus approval was obtained for related party transactions which are of repetitive nature and entered in the ordinary course of business and at arm's length basis. Pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all related party transactions were placed before the Audit Committee on a quarterly basis, specifying the nature, value and terms & conditions of the transactions for their review and approval.

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business.

The Disclosures as required under Indian Accounting Standard – 24 (Ind AS-24) "**Related Party Disclosures**" as notified under Rule 7 of the Companies (Accounts) Rules, 2014 have been provided in Note No. 31 forming part of the Standalone Financial Statements.

During the year, the Company had not entered into any new contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on a materiality of related party transactions. Thus, disclosure in form AOC-2 is not required.

24. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

Your Company has adopted a policy relating to appointment of Directors, payment of managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under section 178 (3) of the Companies Act, 2013 and Regulation 19 of SEBI Listing Regulations, which includes:

- Criteria for identification of persons for appointment as Directors and in senior management positions.
- Criteria for determining qualifications, positive attributes, independence of a Director
- Evaluation of performance
- Board Diversity
- Remuneration to Non-Executive Directors, Key Managerial Personnel and Senior Management and remuneration to other employees.
- Policy Review

The Policy on Appointment and Remuneration of Directors, Key Managerial Personnel and Other Employees is available on the Company's website at https://moviemax.co.in/uploads/investor/Corporate%20Governance/Remuneration%20Policy.pdf

25. WHISTLE BLOWER POLICY:

Your Company has formed a Whistle Blower Policy for establishing a vigil mechanism for directors and employee to report genuine concerns regarding unethical behaviour and mismanagement, if any. The said mechanism also provides for strict confidentiality, adequate safeguards against victimisation of persons who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee in appropriate cases. No personnel have been denied access to the Audit Committee pertaining to the Whistle Blower Policy.

Functioning of the Policy is reviewed by the Audit Committee / Board on periodical basis. During the financial year ended 31 March 2026, the Company has not received any complaint nor has any whistle been blown off by any Directors and employees of the Company.

The Whistle Blower policy has been posted on the Company's website https://moviemax.co.in/uploads/investor/Corporate%20Governance/Whistle%20Blower%20Policy.pdf

26. RISK MANAGEMENT:

Risk management includes identifying types of risks and its assessment, risk handling and monitoring and reporting. The Company has laid down a well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process. A detailed exercise is being carried out to identify, evaluate, manage and monitor the principal risks that can impact its ability to achieve its strategic objectives. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

Further, details are provided in the Management Discussion and Analysis Report annexed to this Report.

The Company has in place a Risk Management Policy duly adopted by the Board in accordance with Regulation 17(9)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Listing Regulations and ("**the Listing Regulations**") and provisions of the Companies Act, 2013 ("**the Act**") the same is available on the Company's website at https://moviemax.co.in/uploads/investor/Corporate%20Governance/Risk%20Management%20Policy.pdf

27. CORPORATE SOCIAL RESPONSIBILITY:

During the financial year under review, the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time, were not applicable to the Company, as the Company did not meet the thresholds prescribed under the said section.

Accordingly, the Company was not statutorily required to constitute a Corporate Social Responsibility Committee, formulate a CSR Policy or incur expenditure towards Corporate Social Responsibility activities.

However, as a measure of good governance, the Company has voluntarily constituted a Corporate Social Responsibility Committee and adopted a Corporate Social Responsibility Policy to guide its social responsibility initiatives.

Since the provisions of Section 135 of the Companies Act, 2013 were not applicable to the Company during the year, the requirement to annex the Annual Report on CSR Activities in the prescribed format is also not applicable.

The Company has framed a CSR Policy in compliance with the provisions of the Act and the same is placed on the Company's website at and available for public view https://moviemax.co.in/uploads/investor/Corporate%20Governance/CSR%20Policy.pdf

The CSR Policy lays down areas of activities, thrust areas, types of projects, programs, modes of undertaking projects/ programs, resources etc.

28. MANAGEMENT DISCUSSION AND ANALYSIS:

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**"), the Management Discussion and Analysis Report covering a wide range of issues relating to Performance, outlook etc., is annexed as **Annexure-A** to this report.

29. CORPORATE GOVERNANCE:

The Company is committed to maintain the highest standards of the Corporate Governance. The detailed report on Corporate Governance as stipulated under Regulation 34(3) read with Schedule V of the SEBI LODR Regulations forms part as **Annexure-B** to this report. A Certificate from Mr. Dharmesh Zaveri, a Company Secretary in Whole-time Practice and proprietor of M/s. D.M. Zaveri & Co, confirming compliance of the conditions of Corporate Governance as stipulated under Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed as **Annexure-C** to this report.

30. AUDITORS:

30.1 Statutory Auditors

At the 21st Annual General Meeting held on September 27, 2023 the members have approved the appointment of M/s. KKC & Associates LLP (Formerly known as Khimji Kunverji & Co LLP), Chartered Accountants (Firm Registration No. 105146W) as the Statutory Auditors of the Company for their second consecutive term of five consecutive years commencing from the conclusion of this 21st Annual General Meeting till the conclusion of the 26th Annual General Meeting to be held in the year 2028.

There are no qualifications, reservations or adverse remarks made by M/s. KKC & Associates LLP, in their report on Financial Statements and hence do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

The Notes on financial statements referred to in the Auditor's Report are self-explanatory and do not call for any further comments.

During the year, the Statutory Auditors had not reported any matter under Section 143(12) of the Companies Act, 2013.

30.2 Secretarial Audit

At the 23rd Annual General Meeting held on September 26, 2025 the members have approved the appointment of M/s D.M. Zaveri & Co., Practising Company Secretaries, Mumbai, a peer Reviewed Firm as the Secretarial Auditors of the Company to conduct a Secretarial Audit of the Company for a term of 5 (Five) consecutive years commencing from FY 2025-26 up to FY 2029-30.

Pursuant to Section 204(1) of the Companies Act 2013 with Regulation 24A of SEBI LODR Regulations, your Company had appointed Mr. Dharmesh Zaveri, a Company Secretary in Whole-time Practice having Certificate of Practice No. 4363 and Membership No. 5418 as its Secretarial Auditor to conduct the secretarial audit of the Company for the FY 2025-26.

The Company provided all assistance and facilities to the Secretarial Auditor for conducting their audit of FY 2025-26. The Secretarial Audit Report is included as **Annexure 1** and forms an integral part of this report.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Secretarial Standards, etc. mentioned above *there was delay in compliance of Regulation 30 of the* SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 *('the SEBI (LODR) Regulations, 2015') w.r.t. the dispatch of Notice of Postal ballot on 28-03-2025 but submitted an intimation for dispatch of Notice of Postal Ballot to the Stock Exchange(s) on 01.04.2025 instead of within 12 hours from completion of dispatch of Notice to the Shareholders.*

Management Reply:

There was inadvertent delay in submission of intimation for dispatch of Notice of Postal Ballot to the Stock Exchange due to non-availability of Compliance officer.

During the year, the Secretarial Auditors had not reported any matter under Section 143(12) of the Companies Act, 2013. Therefore, no detail is required to be disclosed under Section 134(3)(ca) of the Companies Act, 2013.

30.3 Internal Audit

Pursuant to Section 138 of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014, the Board of Directors of the Company had appointed M/s. Deloitte Touché Tohmatsu India LLP, as an Internal Auditor of the Company for the FY 2025-26.

No disqualifications, reservations, adverse remarks or disclaimers have been reported in the Auditors' Reports, requiring any explanation or comments by the Board of Directors of the Company.

31. EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARKS MADE, IF ANY:

There are no qualifications, reservations or adverse remarks or disclaimers made by the Statutory Auditors on the Financial Statements of the Company, in their report for the financial year ended 31st March, 2026.

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

Since the Company does not own any manufacturing facility, the other particulars relating to conservation of energy and technology absorption stipulated in the with Rule (8)(3) of the Companies (Accounts) Rules, 2014 are not applicable to the Company.

The Company has not made any foreign exchange outgo towards traveling, marketing and import of Capital Goods.

33. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMAN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company is committed to provide a healthy environment to all the employees and thus does not tolerate any sexual harassment at workplace. The Company has in place a "**Policy against Sexual Harassment**" of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees are covered under the policy. There was no complaint received from any employee during the FY 2025-26 and hence no complaint is outstanding as on 31 March 2026 for redressed.

Also the Internal Complaints Committee as required to be constituted by the Company has been duly constituted as per policy under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Policy is uploaded on the website of the Company at https://moviemax.co.in/uploads/investor/Corporate%20Governance/Policy%20against%20Sexual%20Harassment/POSH%20POLICY.pdf

The disclosure under the said Act for the year ended 31 March 2026 is provided in the table below:

Number of complaints of sexual harassment received in the year	NIL
Number of complaints disposed off during the year	NIL
Number of complaints pending for beyond 90 days	NIL

34. COMPLIANCE WITH MATERNITY BENEFIT

The Company has complied with the provisions of the Maternity Benefit Act, 1961 during the financial year under review. All eligible women employees were extended the benefits as prescribed under the Act, including paid maternity leave, nursing breaks, and crèche facility (where applicable). The Company remains committed to ensuring a safe, inclusive, and supportive work environment for all its employees.

35. HUMAN CAPITAL AND PARTICULARS OF EMPLOYEES:

Your Company had 336 (including Directors) employees as of 31 March 2026. There are 308 male and 28 female employees as on the financial year end.

The disclosure required in terms of Section 197(12) of the Companies Act 2013 read along with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as **Annexure 2** and forms part of this Report.

36. CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the Company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings/ behaviours of any form and the Board has laid down the directives to counter such acts. The Code has been uploaded on the Company's website https://moviemax.co.in/uploads/investor/Corporate%20Governance/Code%20of%20Conduct%20and%20Ethics.pdf

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

37. PREVENTION OF INSIDER TRADING:

The Board of Directors has adopted the Insider Trading Policy in accordance with requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015 ("**SEBI Insider Code**"). The Insider Trading Policy of the Company lays down guidelines and procedures to be followed and disclosures to be made while dealing with shares of the Company, as well as the consequences of violation. The Policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company Securities.

The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading is available on the Company's website https://moviemax.co.in/uploads/investor/Corporate%20Governance/Insider%20Trading%20Code.pdf

The Board has approved and adopted revised Code of Conduct for prohibition of Insider Trading and Code for fair Disclosure pursuant to the requirements of SEBI (Prohibition of Insider Trading) (Amendment) Regulation, 2018 with effect from 30th May, 2023.

38. APPLICABILITY OF COST RECORDS:

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, the activity of your Company falls under Non-regulated sectors and hence, maintenance of cost record is not applicable to the Company for the FY 2025-26.

39. INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

Pursuant to the applicable provisions of the Companies Act, 2013, read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("**the IEPF Rules**"), all unpaid or unclaimed dividends are required to be transferred by the Company to the IEPF, established by the Government of India, after the completion of seven years. Further, according to the IEPF Rules, the shares on which dividend has not been paid or claimed by the shareholders for seven consecutive years or more shall also be transferred to the demat account of the IEPF Authority.

During the year under review, the Company has transferred the shares and dividends to IEPF Account as required under the Act. Particulars of the year-wise amounts of unpaid / unclaimed dividends lying in the unpaid account upto the year and the corresponding shares, which are liable to be transferred are available on our website, at https://www.moviemax.co.in/investors The Company intimates concerned shareholders and issues public notice in respect of shares to be transferred to IEPF in the newspaper, on timely basis.

40. OTHER INFORMATION / DISCLOSURES:

There are no significant material orders passed by the Regulator, Courts or Tribunal which would impact the going concern status of the Company and its future operations.

There have been no material changes and commitments affecting the financial position of the Company, occurred between end of financial year and date of this Report.

No disclosures are required in respect of sub rule xi & xii of Rule 8(5) of The Companies (Accounts) Rules, 2014 read with Section 134(3)(q) as the same is not applicable to the Company during the Financial Year

Wherever applicable, refer the Company's website www.moviemax.co.in or relevant details will be provided to the members on written request to the Company Secretary & Compliance Officer.

41. APPRECIATION:

Your Company has been able to perform better with the continuous improvement in all functions and areas which coupled with an efficient utilisation of the Company's resources led to sustainable and profitable growth of the Organisation. Your Directors express their deep sense of appreciation and extend their sincere thanks to every employee and associates for their dedicated and sustained contribution and they look forward the continuance of the same in future.

42. ACKNOWLEDGEMENTS:

Your Board takes this opportunity to thank our, clients, business partners, shareholders and bankers for the faith reposed in the Company and also thank the Government of India, various regulatory authorities and agencies for their support and looks forward to their continued encouragement. Your Directors are deeply touched by the efforts, sincerity and loyalty displayed by the employees without whom the growth was unattainable. Your Directors wish to thank the investors and shareholders for placing immense faith in them and the plans designed for growth of your Company. Your Directors seek and look forward to the same support in future and hope that they can continue to satisfy you in the years to come.

For and on behalf of the Board
Cineline India Limited

Rasesh Babubhai Kanakia
Chairman, Whole-time Director
DIN: 00015857

Himanshu Babubhai Kanakia
Managing Director
DIN: 00015908

Place: Mumbai
Date: 15 May 2026

Annexure 1 to Director's Report

SECRETARIAL AUDIT REPORT

Form No. MR-3

For the Financial year ended 31 March 2026

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

To,
The Members,
Cineline India Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Cineline India Limited** (hereinafter called '**the Company'**). Secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Cineline India Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial year ended on 31 March 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March 2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and the Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings as may be applicable;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992('The SEBI'):-

   (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

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

   (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

   (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

   (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not relevant / applicable during the year under review)**

   (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client;

   (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not relevant / applicable, since there is no delisting of equity shares during the year under review)**

   (h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; **(Not relevant / applicable, since there is no buyback of securities during the year under review)**

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

(vi) Since the Company is in service industry there are no laws that are specifically applicable to the Company.

I have also examined compliance with the applicable clauses to the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India;

(ii) The Listing Agreements entered into by the Company with BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Annexure 1 to Director's Report (Contd.)

Secretarial Standards, etc. mentioned above *there was delay in compliance of Regulation 30 of the* SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 *('the SEBI (LODR) Regulations, 2015') w.r.t. the dispatch of Notice of Postal ballot on 28 March 2025 but submitted an intimation for dispatch of Notice of Postal Ballot to the Stock Exchange(s) on 01 April 2025 instead of within 12 hours from completion of dispatch of Notice to the Shareholders.*

I further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive, Non – Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors that took place during the period under review.

Adequate notice is given to all the directors to schedule the Board Meeting, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For D. M. Zaveri & Co
Company Secretaries

Dharmesh Zaveri
(Proprietor)
FCS. No.: 5418
CP No.: 4363
ICSI UDIN: F005418H000367252
Peer Review Certificate No.: 7748/2026

Place: Mumbai
Date: 15 May 2026

This report is to be read with my letter of even date which is annexed as Annexure A and forms an integral part of this report.

Annexure A

To,
The Members,
Cineline India Limited

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For D. M. Zaveri & Co
Company Secretaries

Dharmesh Zaveri
(Proprietor)
FCS. No.: 5418
CP No.: 4363
ICSI UDIN: F005418H000367252
Peer Review Certificate No.: 7748/2026

Place: Mumbai
Date: 15 May 2026

Annexure 2 to Director's Report

DETAILS OF THE REMUNERATION OF DIRECTORS, KMP AND EMPLOYEES AND COMPARATIVES

[Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

1. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company and the percentage increase in remuneration of Directors, in the FY 2025-26:

Name of Director(s)	Designation	Remuneration of Director for FY 2025-26# (₹/Lakhs)	Median Remuneration (₹ In Lakhs)	Ratio of Remuneration of each Director to the median remuneration of employees for FY 2025-26
Mr. Rasesh Babubhai Kanakia	Chairman	16	4.27	3.75
Mr. Himanshu Babubhai Kanakia	Managing Director	16	4.27	3.75
Mrs. Hiral Himanshu Kanakia	Whole-time Director	15	4.27	3.51
Mr. Shantilal Vershi Haria	Independent Director	-	-	-
Mr. Naushad Alimohmed Panjwani	Independent Director	-	-	-
Mr. Sanjiv Batukbhai Mehta	Independent Director	-	-	-

Sitting Fees paid to the Independent Directors have not been considered as remuneration.

2. The Percentage increase in remuneration of each Director, CFO, Company Secretary in the financial year:

Sr. No.	Director	% increase
1	*Mr. Rasesh Babubhai Kanakia	0%
2	*Mr. Himanshu Babubhai Kanakia	0%
3	*Mrs. Hiral Himanshu Kanakia	0%
4	Mr. Shantilal Vershi Haria	NA
5	Mr. Naushad Alimohmed Panjwani	NA
6	Mr. Sanjiv Batukbhai Mehta	NA

Sr. No.	Company Secretary & CFO	% increase
1	Mr. Vipul Parekh, CFO	8%
2	Mrs. Dhwani Vora, Company Secretary (upto 09th October 2025)	10%
3	Mr. Palkeshkumar Suresh Jain (w.e.f 06th January 2026)	0%

3. Percentage increase in median remuneration of employees in the financial year: 8.9%

4. The number of permanent employees on the rolls of Company 336 **(including Directors)**

5. Average percentage increase already made in the salaries of employees other than the Managerial Personnel in the last Financial Year 8.7%

6. Affirmation that the Remuneration is as per the Remuneration Policy of the Company:

*The remuneration for MD/KMP/rest of the employees is as per the remuneration policy of the Company.

For and on behalf of the Board
Cineline India Limited

Rasesh Babubhai Kanakia
Chairman, Whole-time Director
DIN: 00015857

Himanshu Babubhai Kanakia
Managing Director
DIN: 00015908

Place: Mumbai
Date: 15 May 2026

Annexure B to Director's Report

CORPORATE GOVERNANCE REPORT

The Directors present the Company's Report on Corporate Governance for the year ended 31 March 2026, in terms of Regulation 34(3) read with schedule V of the SEBI (Listing Regulations and Disclosure Requirements), 2015 ("Listing Regulation").

I. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

"Corporate governance is about maintaining an appropriate balance of accountability between three key players: the corporation's owners, the directors whom the owners elect and the managers whom the directors select. Accountability requires not only good transparency, but also an effective means to take action for poor performance or bad decisions."

Corporate governance is about commitment to values and ethical business conduct. It is about how an organisation is managed. This includes its corporate and other structures, its culture, policies and the manner in which it deals with various stakeholders. Accordingly, timely and accurate disclosure of information regarding the financial situation, performance, ownership and governance of the Company is an important part of corporate governance. This improves public understanding of the structure, activities and policies of the organisation. Consequently, the organisation is able to attract investors and enhance the trust and confidence of the stakeholders.

We believe that sound corporate governance is critical to enhance and retain investors trust. Accordingly, we always seek to ensure that we attain our performance goals with integrity. Our Board exercises its fiduciary responsibilities in the widest sense of the term.

Our disclosures always seek to attain the best practices in international corporate governance. We also endeavor to enhance long-term shareholder value and respect minority rights in all our business decisions.

Our corporate governance philosophy is based on the following principles:

1. Satisfy the spirit of the law and not just the letter of the law. Corporate governance standards should go beyond the law.
2. Be transparent and maintain a high degree of disclosure levels.
3. Communicate externally, in a truthful manner, about how the Company is run internally.
4. Have a simple and transparent corporate structure driven solely by business needs.

The Company, through its Corporate Governance envisages an attainment of transparency, accountability, integrity and propriety in total functioning of the Company and conduct of business, both internally and externally. The Company defines Corporate Governance as a set of guidelines that are followed by the Board of Directors and the Management of the Company voluntarily.

II. BOARD OF DIRECTORS

Composition and category of Directors as on 31 March 2026

During the year under review, The shareholders of the Company on 29 April 2025, through postal ballot notice dated 27th March, 2025, approved the appointment of Mr. Sanjiv Mehta who was appointed by Board of Directors upon the recommendation of the Nomination and Remuneration Committee, on 03 February 2025 as Independent Director of the Company for a term of five years w.e.f 03 February 2025.

The Board of Directors of your Company comprises of Six (6) Directors as on 31 March 2026 representing the optimum combination of professionalism, knowledge and experience. Out of these six members, three of them are non-independent executive Directors out of which one is a woman director and are forming part of the promoters group of the Company and other three are independent non-executive directors.

Name of Director	Designation	Category	
		Executive/ Non- Executive	Independent/ Non- Independent
Mr. Rasesh Kanakia	Chairman & Whole Time Director	Executive	Non - Independent
Mr. Himanshu Kanakia	Managing Director	Executive	Non - Independent
Mrs. Hiral Kanakia	Whole-time Director	Executive	Non - Independent
Mr. Naushad Panjwani	Director	Non – Executive	Independent
Mr. Shantilal Haria	Director	Non – Executive	Independent
Mr. Sanjiv Mehta	Director	Non – Executive	Independent

Corporate Governance Report (Contd.)

Directorship / Committee Membership as on 31 March 2026 (including CINELINE):

Sr. No.	Name of the Director	No .of Directorships*	Board Committees**	Chairmanships of Board Committees**	Names of other listed companies where he/she is a Director	
					Name of the Company	Category of Directorship
1.	Mr. Rasesh Kanakia	1	2	Nil	Nil	Nil
2.	Mr. Himanshu Kanakia	1	1	Nil	Nil	Nil
3.	Mrs. Hiral Kanakia	1	Nil	Nil	Nil	Nil
4.	Mr. Naushad Panjwani	3	3	1	Fabtech Technologies Limited	Non-Executive-Independent
5.	Mr. Shantilal Haria	1	2	2	Nil	Nil
6.	Mr. Sanjiv Mehta	1	1	Nil	Nil	Nil

*The Directorships excludes Private Limited Companies, Foreign Companies, Companies registered under Section 8 of the Companies Act, 2013 and Alternate Directorship.

** Chairmanship/Membership of Committees only includes Audit Committee and Stakeholder Relationship Committee in Indian Public Limited companies including Cineline India Limited. Members of the Board of the Company do not have membership of more than ten Board-level Committees or Chairman of more than five such Committees.

Matrix of expertise and skill of Directors

Present Directors of the Company (including directors seeking appointment) having different skill and expertise in respective domain area viz. sales and marketing, technology and business management, accounting, finance and taxation etc. Following is the qualification, expertise and skill of the Directors of the Company. The Board is of the opinion that the skill or competence required for the Directors in relation to the present business of the Company includes finance, accounts, taxation, technology, legal, operation, business development and compliance:-

Sr. No.	Name of Director	Designation	Qualification	Skills/expertise/competence/experience
1.	Mr. Rasesh Kanakia	Executive Chairman	Owner President Management Programme from Harvard University	Management & Strategy, Global Business Leadership, Finance, Investment & Treasury, Regulatory and Government matters and CSR matters.
2.	Mr. Himanshu Kanakia	Executive Managing Director	Engineer	Management & Strategy, Global Business Leadership, Engineering, Operations Finance, Investment & Treasury, Regulatory and Government matters and CSR matters.
3.	Mrs. Hiral Kanakia	Executive, Whole-time Director	Bachelor in Arts	Human Resource and Administration.
4.	Mr. Naushad Panjwani	Independent Director	Bachelor of Commerce and Chartered Accountant	Management & Strategy, Finance & Taxation, Banking & Treasury, Financial Services, Audit & Risk Management, Business Advisory, Regulatory matters and Ethics.
5.	Mr. Shantilal Haria	Independent Director	Bachelor of Commerce, Company Secretary and Chartered Accountant	Management & Strategy, Finance & Taxation, Banking & Treasury, Financial Services, Audit & Risk Management, Business Advisory, Company Law, Regulatory matters, Corporate Governance and Ethics.
6.	Mr. Sanjiv Mehta	Independent Director	Chartered Accountant	Management & Strategy, Finance & Taxation, Banking & Treasury, Financial Services, Audit & Risk Management.

Independent Directors:

The Non-Executive Independent Directors fulfill the conditions of Independence specified in Section 149(6) of the Companies Act, 2013 and Rules made there under and meet with the requirements of Regulation 16(1)(b) of the Listing Regulation. A formal letter of appointment to the Independent Director as provided in the Companies Act, 2013 and the Listing Regulation has been issued and disclosed on the website of the Company viz. www.moviemax.co.in

Personal Shareholding of Non- Executive Directors, in the Company as on 31 March 2026 is as follows:

Name of Director	No of equity shares of ₹ 5/- each, held
Mr. Naushad Panjwani	Nil
Mr. Shantilal Haria	Nil
Mr. Sanjiv Mehta	Nil

Directors of the Company do not hold any options or instruments convertible into equity shares of the Company.

Board Meetings

Board meets at regular intervals to discuss and decide on business strategies / policies and review the financial performance of the Company. The Board meetings are pre-scheduled and a tentative calendar of the Board meetings is circulated to the Directors in advance to facilitate the Directors to plan their schedules. In case of business exigencies, the Board's approval is taken through circular resolutions. The circular resolutions are noted at subsequent Board meeting.

The notice of each Board meeting is given in writing to each Director. The Agenda along with relevant notes and other material information are sent in advance to Directors and in exceptional cases tabled at the meeting. This ensures timely and informed decisions by the Board. The Board reviews the performance of the Company vis-à-vis budgets/targets.

In the financial year 2025-26, the Board met Five times. The meetings were held on 12 May 2025, 30 July 2025, 06 November 2025, 06 January 2026 and 28 January 2026. The interval between two meetings was well within the maximum period mentioned under Section 173 of the Companies Act, 2013 and the Listing Regulation.

Attendance of the Directors at the Board Meeting and at the last Annual General Meeting (AGM):

Sr. No.	Name of Director	No. of Board meetings held	No. of Board meetings attended	Attendance at AGM held on 26 September 2025
1.	Mr. Rasesh Kanakia	5	5	Present
2.	Mr. Himanshu Kanakia	5	5	Present
3.	Mrs. Hiral Kanakia	5	4	Present
4.	Mr. Naushad Panjwani	5	5	Present
5.	Mr. Shantilal Haria	5	5	Present
6.	Mr. Sanjiv Mehta	5	5	Present

Information given to the Board:

The Company provides the information as set out in Regulation 17 read with Part A of Schedule II of the Listing Regulation to the Board and the Board Committees to the extent it is applicable and relevant. Such information is submitted either as part of the agenda papers in advance of the respective meetings or by way of presentations and discussions during the meeting.

Post Meeting Mechanism:

The important decisions taken at the Board/Board Committee meetings are communicated to the concerned departments/ divisions.

Board Support:

The Company Secretary attends the Board/Committee meetings and advises on Compliances with applicable laws and governance.

Familiarisation Program for Directors:

In compliance with the requirements of Regulation 25(7) of the SEBI LODR Regulations, the Company has put in place a Familiarisation Programme for the Independent Directors to familiarise them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model etc.

The details of the Familiarisation Programme imparted to Independent Directors are available on the Company's official website at https://moviemax.co.in/uploads/investor/Statutory%20Disclosures/Disclosure%20Under%20Regulation%2046%20of%20LODR/Policy%20for%20familarisation%20programme%20for%20IDs/Details%20of%20familiarisation%20programmes.pdf

Disclosure of relationship between Directors inter-se:

Mr. Himanshu Kanakia is younger brother of Mr. Rasesh Kanakia, being the Chairman of the Company and Mrs. Hiral Kanakia is wife of Mr. Himanshu Kanakia who is the Managing Director of the Company.

III. COMMITTEES OF THE BOARD

The Board of Directors has constituted Board Committees to deal with specific areas and activities which concern the Company and need a closer review. The Board Committees are formed with approval of the Board and functions under their respective Charters. These Board Committees play an important role in overall management of day-to-day affairs and governance of the Company. The Board Committees meet at regular intervals, takes necessary steps to perform its duties entrusted by the Board. To ensure good governance, the Minutes of the Committee Meetings are placed before the Board for their noting.

The Board has currently the following Committees:

(A) AUDIT COMMITTEE

Composition:

The Audit Committee of the Board of Directors ("the Audit Committee") is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provision of Regulation 18 of the Listing Regulation. All members of the Audit Committee are financially literate and bring expertise in the field of Finance, Taxation, Economics and Risk.

The Audit Committee as on 31 March 2026 comprised of four (4) members namely, Mr. Shantilal Haria - Chairman, Mr. Naushad Panjwani, Mr. Sanjiv Mehta and Mr. Rasesh Kanakia of which first three are independent directors. The Managing Director, the Chief Financial Officer, Statutory Auditors and Internal Auditors are invitees to the Audit Committee Meetings. The Company Secretary acts as the Secretary of the Audit Committee.

Objective:

The Audit Committee assists the Board in its responsibility of overseeing the quality and integrity of the accounting, auditing and reporting practices of the Company and its compliances with the legal and regulatory requirements. The Committee's purpose is to oversee the accounting and financial reporting processes of the Company, the audit of the Company's Financial Statements, the appointment, independence and performance of the statutory and internal auditors and the Company's risk management policies.

Meetings and Attendance:

The Audit Committee met Five (5) times during the Financial Year 2025-26. The maximum gap between two meetings was not more than 120 days. The Committee met on 12 May 2025, 30 July 2025, 06 November 202 and 28 January 2026. The necessary quorum was present for all meetings. Mr. Shantilal Haria, who is the Chairman of the Audit Committee was present at the last Annual General Meeting of the Company. The table below provides the attendance of the Audit Committee:

Attendance of each Member at the Audit Committee Meetings:

Name of Committee Member	Designation	No. of Meeting Held	No. of Meeting Attended
Mr. Shantilal Haria	Chairman, Independent Director	4	4
Mr. Rasesh Kanakia	Member, Executive Director	4	4
Mr. Naushad Panjwani	Member, Independent Director	4	4
Mr. Sanjiv Mehta	Member, Independent Director	4	4

Terms of References: The terms of reference / powers of the Audit Committee are as under:

A. Powers of the Committee: The Committee is vested with the following powers:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.
5. Other powers as may be mandated by any Law for time being force or as per Listing Agreement.

B. Role of Committee: The Committee shall function primarily in the following roles:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the auditors and the fixation of the audit fees;
3. Approval of payment to statutory auditors for any other services rendered by the Statutory Auditors;
4. Reviewing with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
    a) Matters required being included in the Directors' Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013.
    b) Changes, if any, in accounting policies and practices and reasons for the same.
    c) Major accounting entries involving estimates based on the exercise of judgment by management.
    d) Significant adjustments made in the financial statements arising out of audit findings.
    e) Compliance with listing and other legal requirements relating to financial statements.
    f) Disclosure of any related party transactions.
    g) Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
6. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the Company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the Company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;

13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors on any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of the appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate;
20. Reviewing the utilisation of loans/ advances/ investment in the subsidiary > ₹ 100 Crore / 10% of the asset size of the subsidiary;
21. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders and
22. Carrying out any other function as mentioned in the terms of reference of the Audit Committee.

C. Review of information by Audit Committee:

The Audit Committee shall mandatorily review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the Audit Committee) submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses;
5. The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee.
6. Statement of Deviations:
    (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s).
    (b) Annual statement of funds utilised for purposes other than those stated in the offer document/ prospectus/notice.

(B) NOMINATION AND REMUNERATION COMMITTEE

Composition:

The Nomination and Remuneration Committee as on 31 March 2026 comprised of three (3) Directors. Mr. Shantilal Haria, Non-Executive, Independent Director, is the Chairman of the Committee. The other members of the Nomination and Remuneration Committee includes Mr. Naushad Panjwani and Mr. Sanjiv Mehta. The Composition of Nomination and Remuneration Committee is pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulation.

Meeting and Attendance:

The Nomination and Remuneration Committee met Two (2) times during the Financial Year 2025-26 The Committee met on 30th July, 2025 and 06th January, 2026.

Attendance of each Member at the Nomination and Remuneration Committee Meetings:

Name of Committee Member	Designation	No. of Meeting Held	No. of Meeting Attended
Mr. Shantilal Haria	Chairman, Independent Director	2	2
Mr. Naushad Panjwani	Member, Independent Director	2	2
Mr. Sanjiv Mehta	Member, Independent Director	2	2

Terms of Reference:

The Board has framed the Nomination and Remuneration Committee policy which ensures effective compliance of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulation. The Board has clearly defined terms of reference for the Nomination and Remuneration Committee, which are as follows:

a) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;

b) formulation of criteria for evaluation of performance of independent directors and the board of directors;

c) devising a policy on diversity of board of directors;

d) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal.

e) whether to extend or continue the term of appointment of the independent director on the basis of the report of performance evaluation of independent directors.

Performance evaluation criteria for Independent Directors:

Each Independent Director's performance was evaluated as required under Schedule IV of the Companies Act, 2013 having regard to the following criteria of evaluation viz. (i) preparedness (ii) participation (iii) value addition (iv) focus on governance and (v) communication.

The Non-Executive Directors of the Company comprises of Independent Directors and are paid sitting fees for the time devoted to the Company. Apart from the sitting fees, there is no other material pecuniary relationship or transactions by the Company with the Directors. The performance criteria for payment of remuneration are stated in the Remuneration Policy as specified in Annexure 2 to the Director's Report.

Other service contracts, notice period and severance fees, among others – None

(C) REMUNERATION OF DIRECTORS

In accordance with the provision of section 178(3) of the Act, the Nomination and Remuneration Committee recommended the remuneration policy relating to the remuneration for the Directors, Key Managerial Personnel and other employees which was approved and adopted by the Board.

Criteria of making payments to non-executive directors is also available on the web link https://moviemax.co.in/uploads/investor/Corporate%20Governance/Remuneration%20Policy.pdf

Details of Remuneration to Directors during the FY 2025-26:

Name of the Director	Sitting Fees for Board & Committees Meeting (Amount in ₹)	Salary & Perquisites (including PF, etc.) / (Amount in ₹)
Mr. Rasesh Kanakia	N.A.	16,00,000
Mr. Himanshu Kanakia	N.A.	16,00,000
Mrs. Hiral Kanakia	N.A.	15,00,000
Non-Executive Director		
Mr. Naushad Panjwani, Independent Director	3,45,000	N.A.
Mr. Shantilal Haria, Independent Director	3,65,000	N.A.
Mr. Sanjiv Mehta, Independent Director	3,45,000	N.A.

The Non-Executive Directors are paid remuneration in accordance with the prevalent practice in the industry and commensurate with their experience, time devoted to the Company and also taking into account profits of the Company and is specified in detail in **Annexure 2** to the Director's Report.

Apart from the above remuneration, there is no other material pecuniary relationship or transactions by the Company with the Directors.

(D) STAKEHOLDERS RELATIONSHIP COMMITTEE

In compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulation, as on 31 March 2026 the Stakeholder Relationship Committee comprised of three Directors. Mr. Shantilal Haria, Non-Executive, Independent Director is the Chairman of this Committee. The other members of the stakeholders Relationship Committee includes Mr. Rasesh Kanakia and Mr. Himanshu Kanakia.

. **Meeting and Attendance:**

The Stakeholders' Relationship Committee met two (2) times during the FY 2025-26. The Committee met on 12 May 2025 and 06 November 2025.

Attendance of each Member at the Stakeholders' Relationship Committee Meetings:

Name of Committee Member	Designation	No. of Meetings Held	No. of Meetings Attended
Mr. Shantilal Haria	Chairman, Independent Director	2	2
Mr. Rasesh Kanakia	Member, Executive Director	2	2
Mr. Himanshu Kanakia	Member, Executive Director	2	2

Role of Committee: The Committee shall function primarily in the following roles:

(1) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

(2) Review of measures taken for effective exercise of voting rights by shareholders.

(3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.

(4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

Terms of Reference: The terms of reference for the Committee are:

a) transfer/transmission of shares as may be issued by the Company from time to time;

b) issue of duplicate share certificates for shares and other securities reported lost, defaced or destroyed, as per the laid down procedure;

c) monitoring expeditious redressal of investors / stakeholders grievances;

d) to oversee the performance of the Registrar and Transfer Agent of the Company and recommends measures for overall improvement in the quality of investor services;

e) to issue and allot debentures, bonds and other securities subject to such approvals as may be required;

f) to monitor dematerialisation / rematerialisation of shares and all matters incidental or related thereto;

g) to authorise the Company Secretary and Head Compliance / other Officers of the Share Department to attend the matters relating to non-receipt of annual reports, notices, non-receipt of declared dividend / interest, change of address for correspondence etc. and to monitor action taken;

h) to perform any other function, duty as stipulated by the Companies Act, Securities & Exchange Board of India, Stock Exchanges and any other regulatory authority or under any applicable laws, as amended from time to time.

Ms. Dhwani Vora, Company Secretary of the Company is the Compliance Officer of the Company resigned with effect from closing of business hours on 09 October 2025. Mr. Palkeshkumar Suresh Jain was appointed as Company Secretary & Compliance Officer of the Company with effect from 06 January 2026 also acts as Secretary to the Committee. The Secretarial Department of the Company and the Registrar and Share Transfer Agent, MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) attend to all grievances of the shareholders received directly or through SEBI, Stock Exchanges, Ministry of Corporate Affairs, Registrar of Companies, etc. Their addresses of correspondences are specified herein below.

Continuous efforts are made to ensure that grievances are more expeditiously redressed to the complete satisfaction of the investors. Shareholders are requested to furnish their telephone numbers and e-mail addresses to facilitate prompt action.

Details of Shareholder's Complaints:

The total numbers of complaints received and replied to the shareholders during the year ended 31 March 2026 was nil, as per details given below. There were no complaints outstanding as on March 31, 2026.

Nature of Complaints	Received	Resolved
Non-Receipt of Annual Reports	Nil	Nil
Non-Receipt of Dividends	Nil	Nil
Miscellaneous	Nil	Nil
Total	**Nil**	**Nil**

(E) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Pursuant to Section 135 of the Companies Act, 2013, the Corporate Social Responsibility (CSR) Committee as on 31 March 2026 comprised of three (3) Directors. Mr. Shantilal Haria, Non-Executive, Independent Director is the Chairman of the Committee. The other members of the CSR Committee include Mr. Rasesh Kanakia and Mr. Himanshu Kanakia. The Company has formulated CSR Policy which is uploaded on the website of the Company.

Terms of Reference:

The terms of reference of the Corporate Social Responsibility Committee broadly comprises:

a. To formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as per the Companies Act, 2013;

b. To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the Company;

c. To monitor the CSR policy of the Company from time to time;

d. Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

The CSR Committee meeting was held on 12 May 2025 during the FY 2025-26. All members of the Committee were present.

(F) INDEPENDENT DIRECTORS MEETING

During the year under review, the Independent Directors met on 28 January 2026 inter alia, to discuss;

1. Evaluation of performance of Non-Independent Directors and the Board of Directors as a whole;

2. Evaluation of performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors;

3. Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

The necessary quorum was present at the meeting.

(G) SECURITIES ALLOTMENT COMMITTEE:

Pursuant to the members' approval in the Extra-Ordinary General Meeting held on 04 July 2022 a Securities Allotment Committee of the Board of Directors was constituted on 19 July 2022 for issue and allotment of equal equity shares against warrants issued to the warrant holders.

Corporate Governance Report (Contd.)

The Securities Allotment Committee consists of 4 members:

1. Mr. Shantilal Haria – Independent Director
2. Mr. Sanjiv Mehta – Independent Director
3. Mr. Naushad Panjwani – Independent Director
4. Mr. Rasesh Kanakia – Whole Time Director

Mr. Shantilal Haria was designated as the Chairman of the said Committee.

No meetings of the Securities Allotment Committee were held during the year under review.

IV. SENIOR MANAGEMENT:-

The particulars of senior management including the changes therein since the close of the previous FY 2025-26 is mentioned below:

Sr. No	Name of the Senior Management Personnel	Designation
1	Mr. Ashish Kanakia	Chief Executive Officer
2	Mr. Vipul Parekh	Chief Financial Officer
3	Mr. Kunal Sawhney	Chief Operating Officer
4	Ms. Dhwani Vora (upto 09 October 2025)	Company Secretary
5	Mr. Palkeshkumar Suresh Jain (w.e.f 06th January 2026)	Company Secretary
6	Mr. Ragesh Mehta	Deputy Chief Financial Officer

During the year under review, Ms. Dhwani Vora resigned as the Company Secretary & Compliance Officer of the Company w.e.f. closing of business hours on 09 October 2025 and Mr. Palkeshkumar Suresh Jain was appointed as the Company Secretary & Compliance Officer of the Company w.e.f 06 January 2026.

V. GENERAL BODY MEETING:

ANNUAL GENERAL MEETING

Location and time, where last three Annual General Meetings (AGM) held:

Year	Venue/Location	Day, Date and Time	Special resolutions passed
2025	Video Conferencing	**Friday, 26 September 2025**	**1. Re-appointment of Mr. Rasesh Kanakia (DIN: 00015857) as Executive Director of the Company.** **2. Re-appointment of Mr. Himanshu Kanakia (DIN: 00015908) as Executive Director of the Company.** **3. Approval of the extension of the tenure of the loan given to the related party under Section 185 of Companies Act, 2013.**
2024	Video Conferencing	**Friday, 27 September 2024**	**1. Re-appointment of Mrs. Hiral Kanakia (DIN: 00015924) as Executive Director of the Company**
2023	Video Conferencing	**Wednesday, 27 September 2023**	**1. Re-appointment of Mr. Naushad Panjwani (DIN: 06640459) as an Independent Director of the Company** **2. Re-appointment of Mr. Shantilal Haria (DIN: 00295097) as an Independent Director of the Company**

Postal Ballot:

During the year under review, Postal Ballot exercise was undertaken in the month of April 2025 for Appointment of Mr. Sanjiv Batukbhai Mehta (DIN: 00237883) as an Independent Director of the Company and result of the Postal Ballot was declared on 28 April 2025. The Results were made available on the website of the Company at www.moviemax.co.in and were also communicated to BSE Limited, National Stock Exchange of India Limited.

The details and voting pattern of the Resolutions passed through the said Postal Ballot exercise are as under:

Sr. No.	Resolution	Special / Ordinary	No. of Valid Votes received	No. and % of Votes in Favour	No. and % of Votes Against
1.	Appointment of Mr. Sanjiv Batukbhai Mehta (DIN: 00237883) as an Independent Director of the Company.	Special	2,38,55,535	2,38,55,315 99.9991%	220 0.0009%

The Board of Directors appointed Mr. Dharmesh Zaveri, Practicing Company Secretary, from M/s. D. M. Zaveri & Co, Company Secretary, as the Scrutiniser to scrutinise the Postal Ballot process in a fair and transparent manner.

The voting period for remote e-voting commenced on 9.00 a.m. (IST) on Saturday, 29 March 2025 and ends at 5.00p.m. (IST) on Sunday, 27 April 2025. The consolidated report on the result of the Postal Ballot through remote e-voting for approving aforementioned resolutions was provided by the Scrutiniser on Monday, 28 April, 2025.

As on date of this report, there is no proposal envisaged to be passed through Postal Ballot. If a Resolution is passed by way of Postal Ballot, the Company will follow the process as per regulatory requirement.

Procedure for Postal Ballot

The Postal Ballot was carried out as per the provisions of Sections 110 read with Section 108 and other applicable provisions of the Act, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules'), Regulation 44 of the SEBI Listing Regulations, Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), each as amended, and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ('MCA') for holding general meetings / conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated 08 April 2020, 17/2020 dated 13 April 2020, 22/2020 dated 15 June 2020, 33/2020 dated 28 September 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, Circular No. 11/2022 dated 28 December 2022, 09/2023 dated 25 September 2023 and the latest circular being Circular no. 09/2024 dated 19 September 2024 (collectively the **'MCA Circulars'**).

VI. AFFIRMATIONS AND DISCLOSURES

1. **Compliances with Governance Framework:**

   The Company is in compliance with all mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. **Related Party Transactions:**

   All transactions entered into with the Related Parties as defined under the Companies Act, 2013 and Regulation 23 of the Listing Regulation during the financial year were in the ordinary course of business and on arm's length basis and do not attract the provisions of Section 188 of the Companies Act, 2013. The details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified under Section 133 of the Act. A statement in summary form of transactions with related parties in the ordinary course of business and arm's length basis is periodically placed before the Audit committee for review and recommendation to the Board for their approval.

   As required under Regulation 23(1) of the Listing Regulation and amendment thereon the Board approved and adopted revised Related Party Transaction Policy as per the Companies (Meetings of Board and its Power) Rules, 2014 and Securities Exchange Board of India (LODR) Regulations, 2015 as amended by SEBI (LODR) (Amendment) Regulations, 2018 with effect from 01 April 2019. The Policy is available on the website of the Company viz., https://moviemax.co.in/uploads/investor/Corporate%20Governance/Related%20Party%20Transaction%20Policy.pdf

   None of the transactions with related parties were in conflict with the interest of the Company. All the transactions are in the normal course of business and have no potential conflict with the interest of the Company at large and are carried out on an arm's length basis or fair value.

3. **Material Subsidiary Company:**

During the year under review, the Company does not have any material subsidiary, as per the Listing Regulations as on 31 March 2026. The Board of Directors of the Company has approved a policy for determining material subsidiaries of the Company and the same is disclosed on the website of the Company under the web link: https://moviemax.co.in/uploads/investor/Statutory%20Disclosures/Disclosure%20Under%20Regulation%2046%20of%20LODR/Policy%20for%20determining%20%E2%80%98material%E2%80%99%20subsidiaries/Policy%20on%20determining%20Material%20Subsidiaries.pdf

4. **Details of non-compliances by the Company, penalties and strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets during the last three years:**

The Company has complied with all requirements of the Listing Regulation entered into with Stock Exchanges as well as the regulations and guidelines of SEBI. Consequently, there were no stricture or penalties imposed by either SEBI or the Stock Exchanges or any statutory authority for non-compliance of any matter related to the capital markets during the last three years except *there was delay in compliance of Regulation 30 of the* SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 *('the SEBI (LODR) Regulations, 2015') w.r.t. the dispatch of Notice of Postal ballot on 28 March 2025 but submitted an intimation for dispatch of Notice of Postal Ballot to the Stock Exchange(s) on 01 April 2025 instead of within 12 hours from completion of dispatch of Notice to the Shareholders.*

5. **Whistle Blower Policy/ Vigil Mechanism Policy:**

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of the Listing Regulation, the Company has formulated Whistle Blower Policy for vigil mechanism for Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimisation of employees and Directors who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee in exceptional cases. None of the personnel of the Company has been denied access to the Audit Committee. The policy is displayed on the website of the Company viz., https://moviemax.co.in/uploads/investor/Corporate%20Governance/Whistle%20Blower%20Policy.pdf

6. **Disclosure of Accounting Treatment:**

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The Significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

7. **Mandatory/ Non-Mandatory requirements:**

The Company has complied with the mandatory requirements of the Corporate Governance of the Listing Regulation and also followed non mandatory requirements relating to financial statements with unmodified audit opinion/without qualification.

8. **Code of Conduct:**

In compliance with Regulation 26(3) of the Listing Regulation and the Companies Act, 2013, the Company has framed and adopted Code of Conduct and Ethics ("the Code") which is applicable to the Board of Directors and Senior Management team (one level below the Board) of the Company. The Board of Directors and members of Senior Management team are required to affirm annual compliance of this Code. The Code requires Director and Employees to act honestly, fair, ethically and with integrity, conduct themselves in professional, courteous and respectful manner. The Code is displayed on the website of the Company viz., https://moviemax.co.in/uploads/investor/Corporate%20Governance/Code%20of%20Conduct%20and%20Ethics.pdf

The Board of Directors and members of Senior Management team have affirmed compliance to the Code as on 31 March 2026. A declaration to this effect signed by the Chairman and Managing Director of the Company and is annexed separately to this report.

9. **Conflict of Interest:**

Each Director informs the Company on an annual basis about the Board and the Committees position he occupies in other companies including Chairmanship and notifies changes during the year. Members of the Board while discharging their duties, avoid conflict of interest in the decision making process. The members of the Board restrict themselves from any discussions and voting in transactions that they have concern or interest.

10. Insider Trading Code:

The Company has adopted an Insider Trading Policy in accordance with requirements of SEBI (Prohibition of Insider Trading) Regulation, 2015. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed and disclosures to be made while dealing with shares of the Company, as well as the consequences of violation. The Policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company Securities.

The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading is available on the Company's website https://moviemax.co.in/uploads/investor/Corporate%20Governance/Insider%20Trading%20Code.pdf

The Board has approved and adopted revised Code of Conduct for prohibition of Insider Trading and Code for fair Disclosure pursuant to the requirements of SEBI (Prohibition of Insider Trading) (Amendment) Regulation, 2018 with effect from 01 April 2019.

11. Certification under Regulation 17(8) of Listing Regulation:

The MD and CFO of the Company have certified to the Board of Directors, inter alia, the accuracy of the financial statements and adequacy of internal controls for the financial reporting as required under Regulation 17(8) of the Listing Regulations for the financial year ended 31 March 2026.

12. Details of Penalties:

No penalties or strictures have been imposed by SEBI, Stock Exchanges or any statutory authorities on matters relating to capital markets during the last three years.

13. Details of utilisation of funds raised through preferential allotment or qualified institutions placement as specified under regulation 32(7A) of LODR Regulations:

During the financial year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under Regulation 32 (7A) of Listing Regulations, is not applicable to the Company.

14. Loans and advances in the nature of loans to firms/companies in which directors are interested

The details of loans and advances in the nature of loans to firms/ companies in which directors are interested are given below:

Name of the entity	Particulars	Amount
Kanakia Spaces Realty Private Limited	Entities under common control	15,76,94,000

15. Certificate under Regulation 34(3) of the Listing Regulations:

The Company has obtained a Certificate pursuant to Regulation 34(3) read with Schedule V of Listing Regulations from M/s. D. M. Zaveri & Co., Practicing Company Secretary certifying that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India or Ministry of Corporate Affairs or any such statutory authority. The said certificate has been annexed as **Annexure 1** with this Report.

16. Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year, the same to be disclosed along with reasons thereof: Not Applicable

17. Total fees for all services paid by the Company, on a Standalone basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part:

The details of total fees for all services paid by the Company, on a Standalone basis, to the Statutory Auditor for the FY 2025-26 given below.

Type of Services	Fees (in ₹)
Fees for Audit	22,50,000
Other professional fees	NIL

18. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

1. Number of complaints filed during the financial year 2025-26: Nil
2. Number of complaints disposed of during the financial year 2025-26 : NIL
3. Number of complaints pending as on end of the financial year 2025-26: NIL

I. Means of Communication to Shareholders:

1. The unaudited quarterly/half yearly results are announced within forty-five days of the close of the quarter. The audited annual results are announced within sixty days from the date of the closure of the financial year as per the requirement of the Listing Regulations with the Stock Exchanges.
2. The approved financial results are forthwith sent to the Stock Exchanges and are published in one vernacular newspaper viz., "Nav Shakti" and one English newspaper viz., "Free Press Journal", within forty-eight hours of the approval thereof.
3. The Company's financial results and official press releases are displayed on the Company's website www.moviemax.co.in
4. Any presentation made to the institutional investors and analysts are also posted on the Company's website.
5. The quarterly results, shareholding pattern, quarterly compliances and all other corporate communication to the Stock Exchanges viz., BSE Limited and National Stock Exchange of India Limited are filed electronically. The Company had complied with filling submissions through BSE's BSE Listing Centre. Likewise, the said information is also filed electronically with NSE through NSE's NEAPS portal.
6. In line with the existing provisions of the Listing Regulations, the Company has created a separate email address viz., investor@cineline.co.in to receive complaints and grievances of the shareholders.

19. Disclosures with respect to demat suspense account/ unclaimed suspense accounts

The Company has no unclaimed suspense account under Regulation 39 and Schedule VI of SEBI Listing Regulations and hence, there is nothing to disclose in this regard.

20. Disclosure of certain types of agreements binding listed entities

There are no such agreement entered by the Company which are required to be disclosed under clause 5A of Paragraph A of Part A of Schedule III of Listing Regulations.

21. Commodity price risk or foreign exchange risk and hedging activities:

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2018/0000000141 dated November 15, 2018 is not required.

22. Outstanding GDR / ADR / Warrants / any convertible instruments: Pursuant to the shareholders' approval received at Extra-ordinary General Meeting held on 08 January 2025, Company has issued 38,46,153 (thirty eight lacs forty six thousand one hundred fifty three) Warrants at a price of ₹ 117 per warrant, each convertible into, or exchangeable for, 1 fully paid-up equity share of the Company of face value of ₹ 5 /- each to certain members of the promoter group and to a person belonging to non-promoter category of the Company, by way of preferential issue on a private placement basis for an aggregate consideration of up to ₹ 44,99,99,901, which will be due for conversion within Eighteen month from date of allotment.

23. Plant locations

The Company is engaged in the movie exhibition business. The Company does not have any plant, factory or workshop**.**

II. General Shareholders Information

1. Annual General Meeting for the Financial Year 2025-26: 23 September 2026

2. Tentative Calendar for Financial Year 2025-26:-

Sr. No.	The Financial year of the Company ends on every 31st March.	Tentative date
i)	Un-audited results for the quarter ended June 30, 2026	On or before 14-08-2026
ii)	Un-audited results for the quarter/half year ending September 30, 2026	On or before 14-11-2026
iii)	Un-audited results for the quarter/nine months ending December 31, 2026	On or before 14-02-2027
iv)	Audited results for the year ending March 31, 2027	On or before 30-05-2027

3. **Listing in Stock Exchanges and stock codes:**

The name of the stock exchanges at which the equity shares are listed and respective stock codes are as under:

Name of the Stock Exchanges	Trading Symbol / Code
The Bombay Stock Exchange (BSE) 1st Floor, New Trading Ring, PJ Towers, Dalal Street, Fort, Mumbai - 400 001	532807
The National Stock Exchange (NSE) Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051	CINELINE

The Company has paid Annual Listing Fees for all the above Stock Exchanges for the financial year 2025-26.

4. **Depositories Information:**

The ISIN numbers allotted to the Company for demat of shares is as under:

Name of the Depository	ISIN Number
Central Depository Services (India) Ltd. (CDSL)	INE704H01022
National Securities Depository Limited (NSDL)	INE704H01022

The Company has depository connectivity with NSDL and CDSL and has paid Annual Custody Fees for the financial year 2026-27.

5. **Shareholding Pattern as on 31 March 2026:**

Sr. No.	Category	Holders	No. of Shares	%
1	Corporate Bodies (Promoter Co)	2	280	0.0008
2	Clearing Members	14	33,877	0.0989
3	Other Bodies Corporate	74	10,75,451	3.1385
4	Hindu Undivided Family	523	3,72,788	1.0879
5	Non Resident Indians	324	3,12,973	0.9134
7	Public	13,759	76,89,996	22.4418
8	Promoters	14	1,05,31,835	30.7351
9	Trusts	1	2,078	0.0061
10	Promoter- Trust	5	1,33,17,333	38.8641
11	Body Corporate - Ltd Liability Partnership	16	1,27,540	0.3722
12	Foreign Portfolio Investors (Corporate)- I	1	7,50,000	2.1887
13	Investor Education And Protection Fund	1	5,2,283	0.1526
	Total :	**14,734**	**3,42,66,434**	**100**

Note: The shareholding spread across various demat accounts are consolidated on the basis of Permanent Account Number pursuant to SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/2017/ 128 dated 19 December 2017

6. **Distribution Schedule as of 31 March 2026:**

Distribution	No. of Shareholders	No of Shares	% of Shareholding
1 to 500	1,3924	11,42,788	3.3350
501 to 1000	656	5,35,402	1.5625
1001 to 2000	415	6,22,093	1.8155
2001 to 3000	171	4,35,126	1.2698
3001 to 4000	99	3,60,323	1.0515
4001 to 5000	78	3,62,096	1.0567
5001 to 10000	122	9,13,398	2.6656
10001 to 99999999999	150	2,98,95,208	87.2434
Total	**15,615**	**3,42,66,434**	**100.00**

Corporate Governance Report (Contd.)

7. Unclaimed Dividend/Shares

Pursuant to the provision of Section 124(5) of the Act, if the dividend transferred to the Unpaid Dividend Account of the Company remains unpaid or unclaimed for a period of seven consecutive years from the date of such transfer then the said unclaimed or unpaid dividend amount shall be transferred by the Company along with interest accrued, if any, to the Investor Education and Protection Fund ("the IEPF"), a fund established under sub-section (1) of Section 125 of the Act.

In terms of Section 124 (6) of the Act read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended from time to time) (IEPF Rules) shares on which dividend has not been paid or claimed by a shareholder for a period of seven consecutive years or more shall be credited to the IEPF within a prescribed time of such shares becoming due to be so transferred. Upon transfer of such shares, all benefits (like bonus, dividend etc.), if any, accruing on such shares shall also be credited to such IEPF and the voting rights on such shares shall remain frozen till the rightful owner claims the shares. The said requirement does not apply to shares in respect of which there is a specific Order of Court, Tribunal or Statutory Authority, restraining transfer of the shares.

In the interest of the shareholders, the Company sent reminder to the shareholders to claim their dividends in order to avoid transfer of dividends/shares to IEPF Authority. Notices in this regard are also published in the newspapers and the details of unclaimed dividends and shareholders whose shares are liable to be transferred to the IEPF Authority, are uploaded on the Company's website www.moviemax.co.in

Shares transferred to IEPF can be claimed back by the shareholders from Investor Education and Protection Fund Authority (IEPFA) by following the procedure prescribed under the aforesaid rules.

The Members who have a claim on above dividends and/or shares are requested to follow the below process:

a) Submit self-attested copies of documents provided in IEPF 5 helpkit, which is available on IEPF website (www.iepf.gov.in) to the Company / Registrar and Transfer Agent (RTA).

b) After verification of the aforesaid documents submitted, Company will issue an entitlement letter.

c) File Form IEPF-5 on IEPF website and send self-attested copies of IEPF-5 form along with the acknowledgement (SRN), Indemnity bond and entitlement letter to Company.

d) On receipt of the physical documents mentioned above, Company will submit e-Verification report, for further processing by the IEPF Authority.

e) Members are requested to note that no claims shall lie against the Company in respect of the dividend/shares transferred to IEPF.

8. Share Transfer System:

The transfer of shares in physical form is processed and completed by Registrar & Transfer Agent within a period of 30 days from the date of receipt thereof provided all documents are in order. In case of shares in electronic form, the transfers are processed by NSDL/CDSL through respective Depository Participants. In compliance with the Listing Agreement with the Stock Exchanges, a Practicing Company Secretary carries out audit of the System of transfer and a certificate to that effect is issued. On 31 March 2026 there were no unprocessed transfers pending.

9. Dematerialisation of Shares and liquidity:

As on 31 March 2026, 100% of the Company's paid up Equity Share Capital is in dematerialised form.

10. The Directors have recommended a dividend of 25% (i.e., ₹ 1.25 per equity share of face value of ₹ 5 each) for the FY 2025-26, subject to the approval of the Members at the ensuing Annual General Meeting

11. There was no suspension in the trading of the securities, hence there is nothing to disclose in the Corporate governance Report of the Company

12. Nomination

Individual shareholders holding shares in physical form either singly or jointly can nominate a person in whose name the shares shall be transferable in case of death of the registered shareholder(s). Nomination facility in respect of shares held in electronic form is also available with the Depository

Participants as per the by-laws and business rules applicable to NSDL and CDSL. Nomination forms can be obtained from the Company's Registrar and Share Transfer Agent.

13. Reconciliation of Share Capital Audit Report:

As stipulated by SEBI, a qualified Practicing Company Secretary carries out Secretarial Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges where the Company's shares are listed. The audit confirm that the total Listed and Paid-up capital is in agreement with the aggregate of the total number of shares held in dematerialised form (held in NSDL and CDSL) and total number of shares in physical form.

14. ECS Mandate:

To service the investors better, the Company requests all the shareholders who hold shares in dematerialised form to update their bank particulars with their respective depositories immediately. Shareholders holding shares in the physical form may kindly forward the bank particulars to our Registrars to the address mentioned herein.

15. Credit Rating:

During the year under review the Company has not obtained any credit rating for debt instrument or any fixed deposit programme or any scheme or proposal of the Company involving mobilisation of funds in India or abroad.

16. Address of correspondence:

Correspondence with the Company	Compliance Officer	MUFG Intime India Private Limited(formerly known as Link Intime India Private Limited) Registrar & Transfer Agent
Cineline India Limited 2nd Floor, A&B Wing, Vilco Centre, Subhash Road, Opp. Garware, Vile Parle (East). Mumbai City, Maharashtra – 400 057 Tel. No. 91-22-67266688 Email: investor@cineline.co.in Website: www.moviemax.co.in	Mr. Palkeshkumar Suresh Jain Company Secretary Phones:91-22-67266688 Email: investor@cineline.co.in	(Unit – Cineline India Limited) C-101, 247 Park, LBS Marg, Vikhroli (W), Mumbai-400 083 Ph : 022 - 49186270 Fax: 022 – 4918 6060 Email: rnt.helpdesk@in.mpms.mufg.com Website: www.in.mpms.mufg.com

17. Managing Director And Cfo Certification

The Managing Director and Chief Financial Officer of the Company have submitted annual certification on financial reporting and internal controls and certification on Financial Results to the Board in terms of SEBI LODR Regulations. The said certificate is annexed and forms part of the Annual Report.

For and on behalf of the Board of Directors

Rasesh Kanakia
Chairman
(DIN: 00015857)

Place: Mumbai
Date: 15 May 2026

DECLARATION

Declaration regarding Affirmation of Code of Conduct of Business Conduct and Ethics

In terms of the requirement of Part D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to confirm that all members of the Board and the senior management personnel have affirmed compliance with Code of Conduct for the year ended 31 March 2026.

For and on behalf of the Board of Directors

	Rasesh Kanakia	**Himanshu Kanakia**
Place: Mumbai	Chairman	Managing Director
Date: 15 May 2026	(DIN: 00015857)	(DIN: 00015908)

Annexure 1 to Corporate Governance Report

MD- CFO CERTIFICATE

To,
The Board of Directors
Cineline India Limited

Subject: Certificate on financial statements for the financial year ended March 31, 2025 pursuant to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir(s),

We, Himanshu B. Kanakia, MD and Vipul Parekh, CFO, have reviewed the financial statements and the cash flow statement of the Company for the financial year ended March 31, 2026 and that to the best of our knowledge and belief, we hereby certify that:

(a) 1. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;

2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.

(c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or proposed to be taken to rectify these deficiencies.

(d) We have indicated to the Auditors and Audit Committee that:

1. There are no significant changes in internal control over financial reporting during the year;

2. There are no significant changes in accounting policies during the year; and

3. There are no instances of significant fraud of which we are aware and which involve management or any employees, having significant role in the Company's internal control system over financial reporting.

Yours faithfully,
For **Cineline India Limited**

Sd/-
Himanshu B. Kanakia
Managing Director

Sd/-
Vipul Parekh
CFO

Place: Mumbai
Date: 15 May 2026

Annexure B to Corporate Governance Report

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of,
Cineline India Limited
2nd Floor, A & B wing, Vilco Centre,
Subhash Road Opp Garware, Vile Parle (E),
Mumbai - 400057

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Cineline India Limited having CIN L92142MH2002PLC135964 and having registered office at 2nd Floor, A & B wing, Vilco Centre, Subhash Road Opp Garware, Vile Parle (E), Mumbai - 400057 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company and its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **31 March 2026** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs.

Sr. No.	Name of Directors	DIN	Date of appointment in the Company
1.	Mr. Rasesh Babubhai Kanakia	00015857	22/05/2002
2.	Mr. Himanshu Babubhai Kanakia	00015908	01/05/2006
3.	Mrs. Hiral Himanshu Kanakia	00015924	10/09/2015
4.	Mr. Naushad Alimohmed Panjwani	06640459	28/06/2019
5.	Mr. Shantilal Vershi Haria	00295097	14/08/2019
6.	Mr. Sanjiv Batukbhai Mehta	00237883	03/02/2025

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. 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.

For D. M. Zaveri & Co.
Company Secretaries

Dharmesh Zaveri
(Proprietor)
FCS. No.: 5418
CP No.: 4363

Place: Mumbai
Date: 15 May 2026

ICSI UDIN: F005418H000367263
Peer Review Certificate No.: 7748/2026

Annexure C to Director's Report

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
Cineline India Limited

I have examined the compliance of conditions of Corporate Governance by **Cineline India Limited** ('the Company'), for the Financial Year ended 31 March 2026, as stipulated in regulations 17 to 27 and clauses (b) to (i) and (t) of regulation 46(2) and para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Management's Responsibility

The Management is responsible for ensuring that the Company complies with the conditions of Corporate Governance. This responsibility also includes the design, implementation and maintenance of internal controls and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the Listing regulations.

Auditor's Responsibility

Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

Opinion

In my opinion and to the best of my information and according to our examination of the relevant records and the explanations given to me and the representations made by the Management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) and (t) of regulation 46(2) and para C, D and E of the Schedule V of the Listing Regulations during the year ended 31st March 2026.

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

Restriction on Use

This certificate is addressed and provided to the members of the Company solely for the purpose to enable the Company to comply with the requirement of the Listing Regulations, and it should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this Certificate for any events or circumstances occurring after the date of this Certificate.

For D. M. Zaveri & Co.
Company Secretaries

Dharmesh Zaveri
(Proprietor)
FCS. No.: 5418
CP No.: 4363

Place: Mumbai
Date: 15 May 2026

ICSI UDIN: F005418H000367285
Peer Review Certificate No.: 7748/2026

Financial Statements

Independent Auditor's Report

To
The Members of
Cineline India Limited

Report on the audit of the Financial Statements

OPINION

1. We have audited the accompanying Financial Statements of Cineline India Limited ('the Company'), which comprise the Balance Sheet as at 31 March 2026, and the Statement of Profit And Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year ended on that date, and notes to the Financial Statements, including a summary of material accounting policies and other explanatory information ('the Financial Statements').

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ('Ind AS') and other accounting principles generally accepted in India, of the State of Affairs of the Company as at 31 March 2026, and its Profit and Other Comprehensive Income, Changes in Equity and its Cash Flows for the year ended on that date.

BASIS FOR OPINION

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

KEY AUDIT MATTERS

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current year. We have determined that there are no Key audit matters to be communicated in our report.

OTHER INFORMATION

5. The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the Financial Statements and our auditors' report thereon. The Other Information is expected to be made available to us after the date of this auditor's report.

6. Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

7. In connection with our audit of the Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

8. When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate action as applicable under the relevant laws and regulations.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

9. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these Financial Statements that give a true and fair view of the State of Affairs, profit and Other Comprehensive Income, Changes in Equity and Cash Flows of the Company in) conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India. 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 of the appropriate accounting software for ensuring compliance with

applicable laws and regulations including those related to retention of audit logs; 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.

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

11. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

12. Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are 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 these Financial Statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

    12.1. Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, 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.

    12.2. 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) the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.

    12.3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.

    12.4. Conclude on the appropriateness of the Management's 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements 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.

    12.5. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

13. 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.

14. We also provide those charged with governance with a statement that we have complied with relevant 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.

15. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial

Statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

16. As required by the Companies (Auditor's Report) Order, 2020 ('the Order'), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

17. As required by Section 143(3) of the Act, we report that:

    17.1. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

    17.2. In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books.

    17.3. The balance sheet, the statement of profit and loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

    17.4. In our opinion, the aforesaid Financial Statements comply with the Ind AS specified under Section 133 of the Act read with the relevant rules thereunder.

    17.5. On the basis of the written representations received from the directors as on 31 March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act.

    17.6. With respect to the adequacy of the internal financial controls with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.

    17.7. In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act.

18. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:

    18.1. The Company has disclosed the impact of pending litigations as at 31 March 2026 on its financial position in its Financial Statements – Refer Note 40 to the Financial Statements;

    18.2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

    18.3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

    18.4. The Management has represented, to best of their knowledge and belief, that no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ('Intermediaries'), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

    18.5. The Management has represented, to best of their knowledge and belief, that no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

18.6. Based on such audit procedures, that have been considered reasonable and appropriate in the circumstances, performed by us, nothing has come to our notice that has caused us to believe that the representation under sub clause (i) and (ii) of Rule 11(e), as provided under para 18.4 and 18.5 above, contain any material misstatement.

18.7. In our opinion and according to information and explanation given to us, the Company has not declared or paid dividend during the year, accordingly compliance with section 123 of the Act by the Company is not applicable.

18.8. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility, and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention or, the audit trail has not been preserved by the company as per the statutory requirements for record retention.

For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration Number: W100621

Divesh B Shah
Partner
ICAI Membership No: 168237
UDIN: 26168237UYKQFX2135

Place: Mumbai
Date: 15 May 2026

Annexure 'A'

To the Independent Auditor's Report on the Financial Statements of Cineline India Limited for the year ended 31 March 2026

(Referred to in paragraph 16 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

i. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment ('PPE').

The Company is maintaining proper records showing full particulars of intangible assets.

(b) The Company has a regular programme of physical verification of its PPE by which all PPE are verified in a phased manner over a period of 3 years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, certain PPE were physically verified by the Management during the year. In our opinion, and according to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.

(d) In our opinion and according to the information and explanations given to us, the Company has not revalued its PPE (including Right of Use assets) or intangible assets or both during the year.

(e) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii. (a) In our opinion and according to the information and explanations given to us, the physical verification of inventories has been conducted at reasonable intervals by the Management and, the coverage and procedure of such verification by the Management is appropriate. As informed, no material discrepancies noticed on physical verification.

(b) The Company has not been sanctioned any working capital limits at any point of time during the year, from banks or financial institutions. Accordingly, paragraph clause 3(ii)(b) of the order is not applicable to the Company.

iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made investments, provided guarantee or security or advance in nature of loans to companies, firms, limited liability partnership or any other parties during the year. The Company has granted unsecured loans, to companies and other parties in respect of which the requisite information is as below.

(a) In our opinion and according to the information and explanations given to us, the Company has granted loans to the company and other parties, and the details are mentioned in the following table:

Particulars	**Loans (Rs. in lakhs)**
Aggregate amount granted/ provided during the year	
Others	602.84
Balance outstanding as at balance sheet date in respect of above cases	
Others	573.15

(b) In our opinion and according to the information and explanations given to us and based on the audit procedures conducted by us, the terms and conditions of the grant of all loans are not prejudicial to the Company's interest.

(c) In our opinion and according to the information and explanations given to us and on the basis of our examination of the record of the Company, in respect of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular during the year.

(d) In our opinion, according to the information and explanations given to us and on the basis of our examination of the record of the Company, there is no overdue amount for more than ninety days in respect of loans given. Further, the Company has not given any advances in the nature of loans to any party during the year.

Annexure 'A' to the Independent Auditor's Report (Contd.)

(e) In our opinion and according to the information and explanations given to us and on the basis of our examination of the record of the Company, neither loans or advances in nature of loans have been renewed or extended nor any fresh loans have been granted to settle the overdue of existing loans.

(f) In our opinion and according to the information and explanations given to us and on the basis of our examination of the record of the Company, the Company has granted loans or advances in the nature of loans to Promoters/Related Parties (as defined in section 2(76) of the Act) which are either repayable on demand or without specifying any terms or period of repayment.

	All Parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans			
- Repayable on demand (A)	563.94	-	563.94
- Agreement does not specify any terms or period of repayment (B)			
Total (A+B)	563.94	-	563.94
Percentage of loans/ advances in nature of loans to the total loans	100%	-	100%

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of sections 185 and 186 of the Act with respect to the loans given. The company has not made any investments, given any guarantees and provided security during the year.

v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public during the year in terms of directives issued by the Reserve Bank of India or the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.

vi. The Company is not required to maintain cost records under Section 148(1) of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014 and hence reporting under paragraph 3(vi) of the Order is not applicable to the Company.

vii. (a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into GST. In our opinion and according to the information and explanations given to us, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues have been regularly deposited by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, Goods and Services Tax, duty of customs, cess and other material statutory dues were in arrears as at 31 March 2026 for a period of more than six months from the date they became payable.

(b) We confirm that there are no dues of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, which have not been deposited to/with the appropriate authority on account of any dispute.

viii. In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, we confirm that we have not come across any transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix. (a) The Company has not borrowed any loans from any lender. Hence, reporting under clause 3(ix) (a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority or any other lender.

(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.

(d) The Company has not raised any loans on short term basis and hence, reporting under clause 3(ix)(d) of the Order is not applicable to the Company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) The Company has not raised any loans during the year and hence, reporting under clause 3(ix)(f) of the Order is not applicable to the Company.

x. (a) The Company did not raise money by way of initial public offer or further public offer (including debt instruments) during the year.

(b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.

xi. (a) In our opinion and according to the information and explanations given to us, there has been no fraud by the Company or any fraud on the Company that has been noticed or reported during the year.

(b) In our opinion and according to the information and explanations given to us, no report under sub section (12) of section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the Management, there are no whistle blower complaints received by the Company during the year.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date, for the period under audit.

xv. According to the information and explanations given to us, in our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.

xvi. (a) In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(a) of the Order is not applicable to the Company.

(b) In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India.

(d) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended. Accordingly, clause 3(xvi)(d) are not applicable to the Company.

xvii. The Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year and accordingly paragraph 3(xviii) of the Order is not applicable to the Company.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty

Annexure 'A' to the Independent Auditor's Report (Contd.)

exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

Also, refer to the Other Information paragraph of our main audit report which explains that the other information comprising the information included in Annual report is expected to be made available to us after the date of this auditor's report.

xx. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable to the Company.

For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration Number: W100621

Divesh B Shah
Partner
ICAI Membership No: 168237
UDIN: 26168237UYKQFX2135

Place: Mumbai
Date: 15 May 2026

Annexure 'B'

To the Independent Auditors' Report on the Financial Statements of Cineline India Limited for the year ended 31 March 2026

(Referred to in paragraph '17.6' under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE AFORESAID FINANCIAL STATEMENTS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ('THE ACT').

Opinion

1. We have audited the internal financial controls with reference to the Financial Statements of Cineline India Limited ('the Company') as at 31 March 2026 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

2. In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to the Financial Statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('the Guidance Note').

Management's responsibility for Internal Financial Controls

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

Auditor's responsibility

4. Our responsibility is to express an opinion on the Company's internal financial controls with reference to the Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing ('SA '), prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the Financial Statements. Those SAs and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the Financial Statements were established and maintained and whether such controls operated effectively in all material respects.

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

6. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to the Financial Statements.

Meaning of Internal Financial Controls with reference to the Financial Statements

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

Annexure ‘B’ to the Independent Auditor’s Report (Contd.)

Inherent Limitations of Internal Financial Controls with reference to the Financial Statements

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

For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration Number: W100621

Divesh B Shah
Partner
ICAI Membership No: 168237
UDIN: 26168237UYKQFX2135e

Place: Mumbai
Date: 15 May 2026

Balance Sheet

As at 31 March 2026

(in ₹ Lakhs, except per share data)

Particulars	Notes	As at 31 March 2026	As at 31 March 2025
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	4	13,705.66	11,854.50
(b) Capital work in progress	5	1,024.28	419.43
(c) Right to Use assets	4	10,541.73	9,488.69
(d) Intangible assets	6	149.05	163.63
(e) Financial assets			
(i) Other non-current financial assets	7	1,035.74	1,075.80
(f) Other non-current assets	8	304.94	32.67
(g) Non-current tax assets (net)	9	7.92	139.83
(h) Deferred tax assets (net)	10	2,188.08	2,260.38
Total non current assets		**28,957.40**	**25,434.93**
Current assets			
(a) Inventories	11	245.84	242.95
(b) Financial Assets			
(i) Trade receivables	12	196.55	183.68
(ii) Cash and bank balances	13	990.12	3,326.76
(iii) Loans	14	1,576.94	1,250.00
(iv) Other current financial assets	7	1,471.17	606.86
(c) Other current assets	8	245.61	379.29
Total current assets		**4,726.23**	**5,989.54**
Total assets		**33,683.63**	**31,424.47**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	15	1,713.32	1,713.32
(b) Other Equity	16	13,775.42	12,609.40
Total equity		**15,488.74**	**14,322.72**
Liabilities			
Non-current liabilities			
(a) Financial Liabilities			
(i) Lease liabilities		10,840.69	10,048.76
(ii) Other non current financial liabilities	18	303.79	1,529.72
(b) Provisions	19	240.75	179.13
(c) Other non-current liabilities	20	2.00	3.48
Total non current liabilities		**11,387.23**	**11,761.09**
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings			
- Short Term borrowings	17	-	13.65
(ii) Lease liabilities		1,230.62	543.86
(iii) Trade payables	21		
- Total outstanding dues of Micro Enterprise & Small Enterprise		292.98	211.45
- Total outstanding dues of Other Creditors		1,770.57	1,406.06
(iv) Other current financial liabilities	18	2,931.29	2,723.22
(b) Other current liabilities	20	544.89	407.12
(c) Provisions	19	37.31	35.30
Total current liabilities		**6,807.66**	**5,340.66**
Total equity and liabilities		**33,683.63**	**31,424.47**
Notes 1 to 46 form an intergral part of these financial statements			

As per our audit report of even date

For KKC & Associates LLP
Chartered Accountants
(Formerly Khimji Kunverji & Co LLP)
Firm Registration No.: 105146W / W100621

Divesh B Shah
Partner
Membership No. : 168237

Place: Mumbai
Date: 15 May 2026

For and on behalf of the Board of Directors

Rasesh B. Kanakia
Chairman
DIN: 00015857

Himanshu B. Kanakia
Managing Director
DIN: 00015908

Vipul N. Parekh
Chief Financial Officer

Palkeshkumar Jain
Company Secretary

Place: Mumbai
Date: 15 May 2026

Statement of Profit and Loss

For the year ended 31 March 2026

(in ₹ Lakhs, except per share data)

Sr. No.	Particulars	Notes	Year ended 31 March 2026	Year ended 31 March 2025
	REVENUE			
I	Revenue from operations	22	23,669.62	21,062.14
II	Other income	23	830.98	230.47
III	**Total Revenue (I+II)**		**24,500.60**	**21,292.61**
IV	**EXPENSES**			
	Movie exhibition cost		6,777.25	6,103.35
	Consumption of food and beverages		1,387.60	1,289.82
	Power and Fuel		1,839.92	1,695.36
	Employee benefits expense	24	1,827.12	1,840.31
	Finance costs	25	1,321.75	2,869.91
	Depreciation & amortisation expenses	26	2,928.96	2,445.56
	Other expenses	27	6,890.94	6,141.66
	Total Expenses (IV)		**22,973.54**	**22,385.97**
V	**Profit/(Loss) before exceptional items and tax (III-IV)**		**1,527.06**	**(1,093.36)**
VI	Exceptional Items	33	(59.19)	(6,947.94)
VII	**Profit/(Loss) before tax (V-VI)**		**1,467.87**	**(8,041.30)**
VIII	**Tax expense / (credit)**			
	Current tax		243.99	-
	MAT credit reversal		93.34	32.89
	Deferred tax charge / (credit)	28	(21.04)	(2,003.21)
			316.29	**(1,970.32)**
IX	**Profit/(Loss) for the period continuing operation (VII-VIII)**		**1,151.58**	**(6,070.98)**
X	Profit/(Loss) from discontinued operation		-	8.76
XI	Tax on discontinued operation	28	-	(2.20)
XII	**Profit/(Loss) from discontinued operation (after tax) (X-XI)**		**-**	**6.56**
XIII	**Profit/(Loss) for the period (IX+XII)**		**1,151.58**	**(6,064.42)**
XIV	**Other comprehensive income for the period**			
	Items that will not be reclassified to statement of profit or loss			
	Remeasurement of post employment benefit obligations		19.25	17.47
	Income tax effect on above		(4.81)	(4.37)
			14.44	**13.10**
XV	**Total comprehensive income for period (XIII+XIV)**		**1,166.02**	**(6,051.32)**
	Earnings per equity share (Face value of ₹ 5 each)	29		
	Basic and Diluted earnings per share (Continuing operation)		3.36	(17.72)
	Basic and Diluted earnings per share (Discontinued operation)		-	0.02
	Notes 1 to 46 form an intergral part of these financial statements			

As per our audit report of even date

For KKC & Associates LLP
Chartered Accountants
(Formerly Khimji Kunverji & Co LLP)
Firm Registration No.: 105146W / W100621

Divesh B Shah
Partner
Membership No. : 168237

Place: Mumbai
Date: 15 May 2026

For and on behalf of the Board of Directors

Rasesh B. Kanakia
Chairman
DIN: 00015857

Himanshu B. Kanakia
Managing Director
DIN: 00015908

Vipul N. Parekh
Chief Financial Officer

Palkeshkumar Jain
Company Secretary

Place: Mumbai
Date: 15 May 2026

Statement of Changes in Equity

For the year ended 31 March 2026

A. Equity share capital

Issued, subscribed and fully paid up equity shares of ₹ 5 each

As at 31 March 2026

(₹ in Lakhs)

Particulars	Balance at the beginning of year	Changes in equity due to prior period errors	Restated balance at the beginning of year	Changes in equity capital during the year	Balance at the end of year
No. of shares	3,42,66,434	-	-	-	**3,42,66,434**
Amount	1,713.32	-	-	-	**1,713.32**

As at 31 March 2025

(₹ in Lakhs)

Particulars	Balance at the beginning of year	Changes in equity due to prior period errors	Restated balance at the beginning of year	Changes in equity capital during the year	Balance at the end of year
No. of shares	3,42,66,434	-	-	-	**3,42,66,434**
Amount	1,713.32	-	-	-	**1,713.32**

B Other equity

As at 31 March 2026

(₹ in Lakhs)

Particulars	Reserves and surplus					
	Securities premium reserve	General reserve	Capital redemption reserve	Retained earnings	Money received against share warrants	Total
Balance as at 31 March 2025	**9,310.68**	**55.00**	**17.02**	**2,101.70**	**1,125.00**	**12,609.40**
Profit for the year	-	-	-	1,151.58	-	**1,151.58**
Issued during the year	-	-	-	-	-	**-**
Other comprehensive income	-	-	-	14.44	-	**14.44**
Balance as at 31 March 2026	**9,310.68**	**55.00**	**17.02**	**3,267.72**	**1,125.00**	**13,775.42**

As at 31 March 2025

(₹ in Lakhs)

Particulars	Reserves and surplus					
	Securities premium reserve	General reserve	Capital redemption reserve	Retained earnings	Money received against share warrants	Total
Balance as at 31 March 2024	**9,310.68**	**55.00**	**17.02**	**8,153.02**	**-**	**17,535.72**
Profit for the year	-	-	-	(6,064.42)	-	**(6,064.42)**
Issued during the year	-	-	-	-	1,125.00	**1,125.00**
Other comprehensive income	-	-	-	13.10	-	**13.10**
Balance as at 31 March 2025	**9,310.68**	**55.00**	**17.02**	**2,101.70**	**1,125.00**	**12,609.40**

As per our audit report of even date

For KKC & Associates LLP
Chartered Accountants
(Formerly Khimji Kunverji & Co LLP)
Firm Registration No.: 105146W / W100621

Divesh B Shah
Partner
Membership No. : 168237

Place: Mumbai
Date: 15 May 2026

For and on behalf of the Board of Directors

Rasesh B. Kanakia
Chairman
DIN: 00015857

Himanshu B. Kanakia
Managing Director
DIN: 00015908

Vipul N. Parekh
Chief Financial Officer

Palkeshkumar Jain
Company Secretary

Place: Mumbai
Date: 15 May 2026

Cash Flow Statement

For the year ended 31 March 2026

(in ₹ Lakhs)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Cash flow from operating activities		
Profit/(Loss) from Continuing Operations	1,467.87	(8,041.30)
Profit/(Loss) from Discontinued Operations	-	8.76
Profit/(Loss) before tax	**1,467.87**	**(8,032.54)**
Adjustments for:		
Depreciation expense	2,928.96	2,445.56
(Profit)/Loss on sale of Investments	-	6,947.94
Loss on disposal of assets	-	16.88
Provisions and balances no longer required written back	(17.88)	(0.45)
Finance costs	1,310.38	2,765.27
Interest income	(266.23)	(66.73)
(Gain) / Loss on sale of short term investments	(34.66)	(30.71)
Gain due to modification of lease liability	(189.93)	-
Amortisation of deferred rent	(1.47)	(2.74)
Operating profit before working capital changes	**5,197.04**	**4,042.48**
Changes in working capital		
(Increase)/Decrease in Trade receivables	(12.87)	151.07
(Increase)/Decrease in Inventories	(2.89)	(41.80)
(Increase)/Decrease in Other assets	(138.59)	1,099.56
(Increase)/Decrease in Financial assets	(808.04)	(219.26)
Increase/(Decrease) in Trade payables	463.93	(81.80)
Increase/(Decrease) in Provisions	82.88	13.91
Increase/(Decrease) in Other liabilities	136.29	120.23
Increase/(Decrease) in Financial liabilities	(1,017.86)	(270.67)
Cash generated from operations	**3,899.88**	**4,813.72**
Income taxes (paid) / refunds (net)	(116.90)	20.58
Net cash generated from operating activities	**3,782.99**	**4,834.30**
Cash flow from investing activities:		
Purchase of property, plant and equipment (net)	(4,011.44)	(4,133.88)
Sale of property, plant and equipment	-	
Investment in Debt securities	3.55	15,006.00
Interest received	281.13	145.70
Loan (given to) / received back from subsidiary company (net)	-	1,113.73
Loan (given to) / received back from related party (net)	(326.94)	(736.63)
Net cash generated from / (used) in investing activities	**(4,053.70)**	**11,394.92**
Cash flow from financing activities:		
Interest paid	(1.44)	(1,487.80)
Interest paid on lease liability	(1,308.94)	(1,340.50)
Net proceeds / (repayments) of short term borrowings	(13.65)	13.65
Increase in principal towards lease liability	(741.90)	(748.86)
Proceeds from issue of warrants	-	1,125.00
Net proceeds / (repayments) of long term borrowings	-	(11,478.26)
Net cash used in financing activities	**(2,065.93)**	**(13,916.77)**
Net Increase/(Decrease) in cash and cash equivalents	(2,336.64)	2,312.45
Cash and cash equivalents as at the beginning of the year	3,326.76	1,014.31
Cash and cash equivalents as at the end of the year	**990.12**	**3,326.76**

Notes to cash flow statement	Year ended 31 March 2026	Year ended 31 March 2025
Cash on hand	75.34	62.68
Balances with banks - in current accounts	468.03	1,676.71
Investment in liquid funds	-	1,377.62
Deposits	446.75	209.75
	990.12	**3,326.76**

As per our audit report of even date

For KKC & Associates LLP
Chartered Accountants
(Formerly Khimji Kunverji & Co LLP)
Firm Registration No.: 105146W / W100621

Divesh B Shah
Partner
Membership No. : 168237

Place: Mumbai
Date: 15 May 2026

For and on behalf of the Board of Directors

Rasesh B. Kanakia
Chairman
DIN: 00015857

Himanshu B. Kanakia
Managing Director
DIN: 00015908

Vipul N. Parekh
Chief Financial Officer

Palkeshkumar Jain
Company Secretary

Place: Mumbai
Date: 15 May 2026

Summary of material accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2026

NOTE 1: CORPORATE INFORMATION

Cineline India Limited (the 'Company') is a company domiciled in India, incorporated under the Companies Act, 1956 on 22 May 2002. The Company is listed on the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE). The Company is engaged in business of movie exhibition in India. The Company earns revenue from sale of movie tickets, sale of food and beverages and in-cinema advertisements/ product displays.

NOTE 2: MATERIAL ACCOUNTING POLICIES

a. Statement of Compliance:

The Company has prepared the financial statements which comprise the balance sheet as at 31 March 2026, the statement of profit and loss, the statement of cash flows and the statement of changes in equity for the year ended 31 March 2026, and a summary of the material accounting policies and other explanatory information (together hereinafter referred to as "financial statements").

These financial statements are prepared in accordance with the Indian Accounting Standards ("Ind AS") as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013 ("the Act''), read together with Rule 3 of Companies (Accounting Standard) Rules, 2015, other relevant provisions of the Act and guidelines issued by the Securities and Exchange Board of India (SEBI), as applicable.

b. Basis of preparation

The financial statements have been prepared on a going concern basis under the historical cost basis except for the following –

- Certain financial assets and liabilities have been measured at fair value (refer accounting policy regarding financial instruments); and
- Defined benefit plans – measured using actuarial valuation.

The financial statements have been prepared using the material accounting policies and measurement basis summarised below. These were used throughout all periods presented in the financial statements, except where the Company had applied certain accounting policies and exemptions upon transition to Ind AS.

Functional and presentation currency

The financial statements are prepared in Indian Rupees, which is the Company's functional and presentation currency. All financial information presented in Indian Rupees has been rounded to the nearest lakhs, unless otherwise stated.

Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is classified as current when it is:

- Expected to be realised or intended to sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is classified as current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Based on the nature of business and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as not exceeding twelve months for the purpose of current / non-current classification of assets and liabilities.

c. Critical estimates and judgements

The preparation of financial statements in conformity with Ind AS requires management to make estimates, assumptions and exercise judgement in applying the accounting policies that affect the reported amount of assets, liabilities and disclosure of contingent liabilities at the date of financial statements and the reported amounts of income and expenses during the year.

Summary of material accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2026 (Contd.)

The management believes that these estimates are prudent and reasonable and are based upon the management's best knowledge of current events and actions. Actual results could differ from these estimates and differences between actual results and estimates are recognised in the periods in which the results are known or materialised.

Below is an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed.

- **Useful lives of property, plant and equipment and investment property -** Property, plant and equipment and investment property represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by the management, based on those prescribed under Schedule II to the Act, at the time the asset is acquired and reviewed periodically, including at each financial year end.
- **Defined benefit obligation -** The cost of post-employment benefits is determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates, future salary increases and mortality rates. Due to the long term nature of these plans, such estimates are subject to significant uncertainty. The assumptions used are disclosed in the notes to these financial statements.
- **Fair value measurements –** Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instrument.
- **Impairment of assets –** In assessing impairment, management estimates the recoverable amounts of each asset (in case of non-financial assets) based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future cash flows and the determination of a suitable discount rate.
- **Income tax** - Significant judgments are involved in determining the provision for income tax, including the amount expected to be paid or recovered in connection with uncertain tax positions.
- **Provisions -** Provisions are recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions (excluding retirement obligation and compensated expenses) are not discounted to its present value and are determined based on the best estimate required to settle obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.
- **Right to Use assets and liabilities**- Determination of lease term for computation of lease liabilities and right of use assets and discount rate used for discounting the lease payments to compute the present value of lease liabilities.

d. Revenue recognition

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract. Revenue is recognised only when it can be reliably measured and it is probable that the economic benefits will flow to the Company. Amount disclosed as revenue are reported net of applicable taxes, which are collected on behalf of the government or on behalf of third parties. The following specific recognition criteria must also be met before revenue is recognised:

i. Income from sale of movie tickets (Box office revenue)

Revenue from sale of movie tickets is recognised as and when the film is exhibited.

ii. Sale of food and beverages

Revenue from sale of food and beverages is recognised upon passage of title to customers, which coincides with their delivery to the customer.

iii. Advertisement revenue

Advertisement revenue is recognised as and when advertisement are displayed at the cinema halls and in accordance with the term of the agreement.

Summary of material accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2026 (Contd.)

iv. Convenience fee

Convenience fee is recognised as and when the movie tickets are sold on digital platforms. Further, in case of fixed contracts with digital ticketing partners, revenue is recognised on accrual basis in accordance with the terms of the agreement.

v. Virtual print fees income

Revenue is recognised on an accrual basis in accordance with the terms of the relevant agreements.

vi. Revenue from gift vouchers

Non-refundable Gift cards and vouchers are sold to customers, that give customers the right to receive goods or services in the future. The prepayment amount received from the customer is recognised as unearned revenue liability. If a customer does not exercise their right, this amount is recognised as revenue in proportion to the pattern of rights exercised by the customer as there is an expectation that the Company will be entitled to revenue and that it is considered highly probable and a significant reversal will not occur in the future.

vii. Rental Income

Revenue from rent and common area maintenance is recognised based upon the agreement, for the period the property has been let out and when no significant uncertainty exists regarding the amount of consideration that will be derived. Ind AS 116 mandates straight lining of lease rental income, only if the escalation rate is not in line with the general inflation rate.

viii. Gaming income

Revenue from gaming is recognised as and when the games are played by customers.

e. Other income

a) Other income is recognised when no significant uncertainty as to its determination or realisation exists.

b) Interest income is recognised using the effective interest method.

c) Dividend income is accounted for when the right to receive the income is established.

f. Leases

i. The Company as Lessee

The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated on a straight-line basis over the lease term. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets.

The lease liability is initially measured at amortised cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and Right-of-use asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

ii. The Company as Lessor

The Company has recognised rental income on straight line basis in the statement of profit and loss in accordance with IND AS 116.

Income taxes

Tax expense recognised in statement of profit and loss comprises the sum of deferred tax and current tax not recognised in Other Comprehensive Income ('OCI') or directly in equity.

Current tax

Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Current income-tax relating to items recognised outside statement of profit and loss is recognised outside statement of profit and loss (either in OCI or in equity).

Summary of material accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2026 (Contd.)

Deferred tax

Deferred tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the balance sheet date. Deferred tax liabilities are generally recognised in full for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that the underlying tax loss, unused tax credits or deductible temporary difference will be utilised against future taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss (either in the OCI or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in the OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off such amounts.

Minimum alternate tax

Minimum alternate tax (MAT) paid in accordance with the tax laws gives rise to future economic benefits in the form of adjustments of future income tax liability. The same is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT credit is recognised as a deferred tax asset in the balance sheet when it is probable that the future economic benefits associated with it will flow to the Company and the asset can be measured reliably.

g. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i. Recognition, initial measurement and derecognition

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial assets or financial liability. However, trade receivables that do not contain a significant financing component are measured at transaction price.

The transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows under an eligible transaction.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

A financial guarantee contract is initially recognised at fair value. If the guarantee is taken from an unrelated party on a commercial basis, the initial fair value is likely to equal the premium paid. If no premium is paid, the fair value is determined using a method that quantifies the economic benefit of the guarantee to the holder.

Summary of material accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2026 (Contd.)

ii. **Subsequent Measurement**

Non-Derivative Financial Instruments

Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income (FVOCI)

A financial asset is subsequently measured at FVOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are subsequently fair valued through statement of profit or loss. At the end of each subsequent reporting period, financial guarantees are measured at the amount initially recognised less cumulative amortisation, where appropriate.

Financial liabilities

Financial liabilities are subsequently carried at amortised cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

iii. **Impairment of financial assets**

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the twelve month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

h. **Equity shares**

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

i. **Cash and cash equivalents and cash flows**

Cash and cash equivalents comprise cash on hand and demand deposits, together with other current / short-term, highly liquid investments (original maturity less than 3 months) that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

The Cashflow Statement of the Company is prepared under 'Indirect' method as per Ind AS.

j. **Property, plant and equipment**

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes inward freight and expenses incidental to acquisition and installation, net of tax credits up to the point the asset is ready for its intended use. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the entity and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the statement of profit and loss when incurred.

Gains or losses arising on the disposal of property, plant and equipment are determined as the difference between the disposal proceeds and the carrying amount of the assets, and are recognised in the statement of profit and loss within 'other income' or 'other expenses' respectively.

k. **Capital work-in-progress**

Amount paid towards the acquisition of property, plant and equipment and leasehold improvements outstanding as of each reporting date and the cost of property, plant and equipment and leasehold improvements under construction and not ready for intended use before such date are classified under Capital work-in-progress. These assets are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

Summary of material accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2026 (Contd.)

l. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value as at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any.

m. Intangible assets under development

Cost related to brand creation and development are capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. The cost which can be capitalised include the cost of material, direct labour, overhead cost that are directly attributable to preparing the asset for its intended use.

n. Depreciation

Depreciation is provided on property, plant and equipment on pro rata basis for the period of use, on the straight line method (SLM) as per the useful life of the assets prescribed under Schedule II to the Companies Act, 2013, except in the following cases, where the management based on technical and internal assessment considers life to be different than prescribed under Schedule II. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Particulars	Useful life as per Schedule II (in Years)	Management estimate of Useful life (in Years)
Plant & Machinery	13-15	5-13
Other furniture, fixtures and office equipments	5-10	8-10

The Company has estimated the residual value @ 5% of original cost for all assets except for sound and projections equipment's.

Freehold land is not depreciated. Depreciation on assets under construction commences only when the assets are ready for their intended use.

Leasehold improvements are amortised on a straight-line basis over the estimated period of lease including renewals or unexpired period of lease, whichever is shorter.

Depreciation is not recorded on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use.

Depreciation method, useful life and residual value are reviewed periodically and, when necessary, revised. No further charge is provided in respect of assets that are fully written down but are still in use.

o. Amortisation

Amortisation is provided on intangible assets on pro rata basis for the period of use, on the straight line method (SLM) as per the useful life of the assets estimated by the management. Cost relating to purchased software and software licenses are capitalised and amortised on a straight-line basis over their estimated useful lives or 10 years whichever is lower.

Amortisation method, useful life and residual value are reviewed periodically and, when necessary, revised. No further charge is provided in respect of assets that are fully written down but are still in use.

p. Investment in subsidiaries

Investment in subsidiaries are carried at cost less accumulated impairment, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries the difference between net disposal proceeds and the carrying amounts are recognised in the Statement of Profit and Loss

q. Inventories

Inventories are valued as follows:

(a) Food and beverages

Lower of cost and net realisable value. Cost is determined on weighted average basis.

(b) Stores and spares

Lower of cost and net realisable value. Cost is determined on First In First Out (FIFO) basis.

r. Impairment of non-financial assets

The carrying amount of the non-financial assets are reviewed at each balance sheet date if there is any indication of impairment based on internal /external factors. An impairment loss is recognised whenever the carrying amount of an asset or a cash generating unit exceeds its recoverable amount. The recoverable amount of the assets (or where applicable, that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use. Impairment loss is recognised in the statement of profit and loss.

Summary of material accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2026 (Contd.)

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life. A previously recognised impairment loss is increased or reversed depending on changes in circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there were no impairment.

s. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

t. Borrowing costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Other borrowing costs are expensed in the period in which they are incurred.

u. Foreign currency transaction and translations

Transactions in foreign currencies are initially recorded in functional currency's spot rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies remaining unsettled are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e. translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

v. Employee benefits

- **Defined contribution plans**

  The Company contributes to statutory provident fund in accordance with Employees Provident Fund and Miscellaneous Provisions Act, 1952 that is a defined contribution plan and contribution paid or payable is recognised as an expense in the period in which the employee renders services.

- **Defined benefit plans**

  The Company's gratuity benefit scheme is a unfunded defined benefit plan. The Company's obligation in respect of the gratuity benefit scheme is calculated by estimating the amount of future benefit that employees have earned in return for their services in the current and prior periods recognised as a liability at the present value of the

Summary of material accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2026 (Contd.)

defined benefit obligations at the balance sheet date based on an actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method. The discount rates used for determining the present value of the obligations under the defined benefit plan are based on the market yields on government bonds as at the balance sheet date.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are credited or charged to the statement of OCI in the year in which such gains or losses are determined. Re-measurement recognised in OCI is reflected immediately in retained earnings and will not be reclassified to Statement of Profit and Loss in the subsequent period

- **Other long-term employee benefits**

  Liability in respect of compensated absences is estimated on the basis of an actuarial valuation performed by an independent actuary using the projected unit credit method. Actuarial gains and losses arising from past experience and changes in actuarial assumptions are charged to statement of profit and loss in the year in which such gains or losses are determined.

- **Short-term employee benefits**

  Expense in respect of other short-term benefits is recognised on the basis of the amount paid or payable for the period during which services are rendered by the employee.

w. Provisions, contingent liabilities and contingent assets

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on management estimate of the amount required to settle the obligation at the date of the balance sheet. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, existence of which would be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Contingent assets are not recognised in the financial statements. However, it is disclosed only when an inflow of economic benefits is probable.

x. Earnings per share

Basic earnings per share are computed by dividing net profit after tax (excluding other comprehensive income) by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share after considering the income tax effect of all finance costs associated with dilutive potential equity shares, and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share.

y. Operating segments

An operating segment is a component of a Company that engages in business activities from which it may earn revenue and incur expenses, including revenue and expenses that relates to transactions with any of the Company's other components, for which discrete financial information is available, and such information is regularly reviewed by the Company's Chief Operating Decision Maker (CODM) to make key decision on operations of the segments and assess its performance.

z. Non-current assets (or disposal groups) classified as held for disposal

Assets are classified as held for disposal and stated at the lower of carrying amount and fair value less costs to sell. To classify any Asset as "Asset held for disposal" the asset must be available for immediate sale and its sale must be highly probable. Such assets or group of assets are presented separately in the Balance Sheet, in the line "Assets held for disposal". Once classified as held for disposal, these non-current assets are no longer amortised or depreciated.

NOTE 3: The Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules are issued from time to time. For the year ended 31 March 2026, MCA has not notified any new standard or amendment to the existing standards applicable to the Company.

NOTE 4: PROPERTY, PLANT AND EQUIPMENT

(₹ in Lakhs)

Particulars	Freehold lands	Theatre and mall buildings	Leasehold improvements	Plant and equipment	Other furniture, fixtures and office equipments	Computers	Vehicles	Right to use Asset	Total
Gross block									
Balance as at 31 March 2024	**387.17**	**3,393.46**	**2,848.63**	**2,682.93**	**2,253.36**	**186.24**	**7.29**	**12,999.97**	**24,759.04**
Additions			2,127.58	1,367.19	1,085.36	6.62	-	368.49	**4,955.24**
Sale / Reversal during year	-	-	-	-	(18.70)	-	-	(1,464.34)	**(1,483.04)**
Balance as at 31 March 2025	**387.17**	**3,393.46**	**4,976.21**	**4,050.12**	**3,320.02**	**192.86**	**7.29**	**11,904.12**	**28,231.24**
Additions	-	351.16	785.99	1,244.81	996.84	22.38	-	3,224.87	**6,626.05**
Sale / Reversal during year	-	-	-	-	-	-	-	(812.88)	**(812.88)**
Balance as at 31 March 2026	**387.17**	**3,744.62**	**5,762.20**	**5,294.93**	**4,316.86**	**215.24**	**7.29**	**14,316.11**	**34,044.41**
Accumulated depreciation									
Balance as at 31 March 2024	**-**	**2,281.61**	**295.96**	**307.54**	**334.81**	**69.09**	**6.81**	**1,606.99**	**4,902.81**
Depreciation charge for the year		119.38	413.97	274.00	320.12	51.14	-	1,246.71	**2,425.32**
Reversal on disposals					(1.81)			(438.27)	**(440.08)**
Balance as at 31 March 2025	**-**	**2,400.99**	**709.93**	**581.54**	**653.12**	**120.23**	**6.81**	**2,415.43**	**6,888.05**
Depreciation charge for the year	-	125.33	598.34	363.42	424.64	38.30	-	1,358.95	**2,908.98**
Reversal on disposals	-	-	-	-	-	-	-	-	**-**
Balance as at 31 March 2026	**-**	**2,526.32**	**1,308.27**	**944.96**	**1,077.76**	**158.53**	**6.81**	**3,774.38**	**9,797.03**
Net block									
Balance as at 31 March 2026	387.17	1,218.30	4,453.93	4,349.97	3,239.09	56.71	0.48	10,541.73	**24,247.38**
Balance as at 31 March 2025	387.17	992.47	4,266.28	3,468.58	2,666.89	72.63	0.48	9,488.69	**21,343.19**

Note :-

a) 'The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets during the current or previous year.

b) 'The Company does not have any proceedings initiated or are pending against it, for holding benami property under the Benami transaction (Prohibition) Act,1988 (45 of 1988) and rules made thereunder.

Summary of material accounting policies and other explanatory information to the financial statements for year ended 31 March 2026 (Contd.)

NOTE 5.1: CAPITAL WORK IN PROGRESS

(₹ in Lakhs)

Sr. No.	Description of the block of asset	As at 31 March 2025	Additions during the year	Capitalised during the year	As at 31 March 2026
1	Leasehold improvements	419.43	1,136.11	785.99	769.55
2	Theatre and mall buildings	-	351.16	351.16	-
3	Other furniture, fixtures and office equipments	-	1,036.91	996.84	40.07
4	Plant & Machinery	-	1,459.47	1,244.81	214.66
5	Computers	-	22.38	22.38	-
Total		**419.43**	**4,006.03**	**3,401.18**	**1,024.28**

NOTE 5.2: INTANGIBLE ASSETS UNDER DEVELOPMENT

(₹ in Lakhs)

Sr. No.	Description of the block of asset	As at 31 March 2025	Additions during the year	Capitalised during the year	As at 31 March 2026
1	Software	-	5.41	5.41	-
Total		**-**	**5.41**	**5.41**	**-**

Capital work in progress and intangible assets under development ageing schedule

(₹ in Lakhs)

Balance as on 31 March 2026	Amount in CWIP for a period of				Total*
	< 1 year	1-2 years	2-3 years	> 3 years	
Projects in Progress*	802.86	63.40	13.01	145.01	**1,024.28**
Projects temporarily suspended	-	-	-	-	**-**

(₹ in Lakhs)

Balance as on 31 March 2025	Amount in CWIP for a period of				Total*
	< 1 year	1-2 years	2-3 years	> 3 years	
Projects in Progress*	187.33	203.71	28.39	-	**419.43**
Projects temporarily suspended	-	-	-	-	**-**

* Capital expenditures incurred on lease acquisitions and developments during the year are transferred to CWIP.

There is no capital work in progress, of which completion or cost compared to its original plan is overdue.

NOTE 6: INTANGIBLE ASSETS

(₹ in Lakhs)

Particulars	Software	Brand	Total
Gross block			
Balance as at 31 March 2024	**189.58**	**7.49**	197.07
Additions	10.90	-	10.90
Sale / Reversal during year	-	-	-
Balance as at 31 March 2025	**200.48**	**7.49**	207.97
Additions	5.41	-	5.41
Sale / Reversal during year	-	-	-
Balance as at 31 March 2026	**205.89**	**7.49**	**213.38**

Summary of material accounting policies and other explanatory information to the financial statements for year ended 31 March 2026 (Contd.)

(₹ in Lakhs)

Particulars	Software	Brand	Total
Accumulated depreciation			
Balance as at 31 March 2024	**24.10**	**-**	24.10
Depreciation charge for the year	20.24	-	20.24
Reversal on disposals	-	-	-
Balance as at 31 March 2025	**44.34**	**-**	44.34
Depreciation charge for the year	19.99	-	19.99
Reversal on disposals			-
Balance as at 31 March 2026	**64.33**	**-**	**64.33**
Net block			
Balance as at 31 March 2026	141.56	7.49	149.05
Balance as at 31 March 2025	156.14	7.49	163.63

NOTE 7: OTHER FINANCIAL ASSETS

(₹ in Lakhs)

Particulars	As at 31 March 2026		As at 31 March 2025	
	Non-current	Current	Non-current	Current
Security deposits	1,035.74	963.07	1,075.80	350.58
(Unsecured, considered good)				
Interest receivable	-	46.77	-	30.56
Other assets	-	461.33	-	225.72
Total	**1,035.74**	**1,471.17**	**1,075.80**	**606.86**

NOTE 8: OTHER ASSETS

(₹ in Lakhs)

Particulars	As at 31 March 2026		As at 31 March 2025	
	Non-current	Current	Non-current	Current
Capital advances	291.04	-	29.77	-
Prepaid expenses	13.90	52.08	2.90	49.22
Deferred rent expense	-	107.24	-	116.95
Lease equalisation reserve	-	5.13	-	4.55
Advance to suppliers	-	7.99	-	47.91
Balances with government authorities	-	63.90	-	157.76
Other assets	-	9.27	-	2.90
Total	**304.94**	**245.61**	**32.67**	**379.29**

NOTE 9: NON-CURRENT TAX ASSETS

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Advance tax/TDS (net of provision for tax of CY ₹ 248.81 Lakhs ,PY ₹ Nil)	7.92	139.83
Total	**7.92**	**139.83**

Summary of material accounting policies and other explanatory information to the financial statements for year ended 31 March 2026 (Contd.)

NOTE 10: DEFERRED TAX ASSETS (NET)

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Deferred tax assets		
Provision for:		
Doubtful debts	21.11	21.11
Gratuity	24.29	9.65
Compensated absences	4.19	2.93
Bonus	1.61	2.13
Net lease expense on right of use asset	592.48	486.63
43B disallowance	86.17	61.40
Business loss	1,811.89	1,881.88
Depreciation	-	89.16
MAT credit entitlement ₹ 91.38 Lakhs upto March 2034 ₹ 2.20 Lakhs upto March 2035 ₹ 128.47 Lakhs upto March 2038	222.05	315.39
	2,763.79	**2,870.28**
Deferred tax liability		
On timing difference between book depreciation and depreciation as per Income Tax Act, 1961	574.43	608.76
Amortisation of Processing fees for term loan	-	-
Lease equalisation reserve	1.28	1.14
	575.71	**609.90**
Deferred tax Assets (net)	**2,188.08**	**2,260.38**

NOTE 11: INVENTORIES (VALUED AT LOWER OF COST OR NET REALISABLE VALUE)

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Food and Beverages	205.72	203.17
Stores and Spares	40.12	39.78
	245.84	**242.95**

NOTE 12: TRADE RECEIVABLES

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Trade receivables considered good –Unsecured	196.55	183.68
Trade receivables – credit impaired	84.45	84.45
Sub-Total	281.00	268.13
Less: Provision for doubtful debts	(84.45)	(84.45)
	196.55	**183.68**

Summary of material accounting policies and other explanatory information to the financial statements for year ended 31 March 2026 (Contd.)

(₹ in Lakhs)

Ageing as at 31 March 2026	Outstanding for following periods from due date of payment					
Particulars	**Less than 6 months**	**6 months-1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
Undisputed i) Trade Receivables - considered good	196.55	-	-	-	-	196.55
Undisputed ii) Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
Undisputed iii) Trade Receivables - credit impaired	-	-	-	-	-	-
Disputed iv) Trade Receivables - considered good	-	-	-	-	-	-
Disputed v) Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
Disputed vi) Trade Receivables - credit impaired	-	-	-	-	84.45	84.45
Total	**196.55**	**-**	**-**	**-**	**84.45**	**281.00**

(₹ in Lakhs)

Ageing as at 31 March 2025	Outstanding for following periods from due date of payment					
Particulars	**Less than 6 months**	**6 months - 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
Undisputed i) Trade Receivables - considered good	173.67	6.83	2.60	0.58	-	183.68
Undisputed ii) Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
Undisputed iii) Trade Receivables - credit impaired	-	-	-	-	-	-
Disputed iv) Trade Receivables - considered good	-	-	-	-	-	-
Disputed v) Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
Disputed vi) Trade Receivables - credit impaired	-	-	-	-	84.45	84.45
Total	**173.67**	**6.83**	**2.60**	**0.58**	**84.45**	**268.13**

NOTE 13: CASH AND CASH EQUIVALENTS

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Balances with banks - in current accounts	468.03	1,676.71
Cash on hand	75.34	62.68
Investment in mutual funds #	-	1,377.62
Deposit accounts (maturity upto 3 months)	446.75	209.75
Total	**990.12**	**3,326.76**

Current year is Nil,Previous year 37,099.127 units of Baroda BNP Paribas Liquid Fund direct growth plan @ ₹ 2,990.686 each & 19,999.112 units of Baroda BNP Paribas Overnight Fund direct growth plan @ ₹ 1,341.023 each.

Summary of material accounting policies and other explanatory information to the financial statements for year ended 31 March 2026 (Contd.)

NOTE 14: LOANS

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Loan to related party		
Loans receivable considered good –Unsecured	1,576.94	1,250.00
Total	**1,576.94**	**1,250.00**

NOTE 15: EQUITY SHARE CAPITAL

(₹ in Lakhs)

		Number of shares	Amount
a)	**Authorised share capital**		
	Equity shares of ₹ 5 each		
	Total authorised equity share capital as at 31 March 2024	**8,00,00,000**	**4,000.00**
	Change during the year	-	-
	Total authorised equity share capital as at 31 March 2025	**8,00,00,000**	**4,000.00**
	Change during the year	-	-
	Total authorised equity share capital as at 31 March 2026	**8,00,00,000**	**4,000.00**
	Preference shares of ₹ 10 each		
	Total authorised preference share capital as at 31 March 2024	**2,50,000**	**25.00**
	Change during the year	**-**	**-**
	Total authorised preference share capital as at 31 March 2025	**2,50,000**	**25.00**
	Change during the year	-	-
	Total authorised preference share capital as at 31 March 2026	**2,50,000**	**25.00**

Issued, subscribed and paid-up equity share capital:

(₹ in Lakhs)

	Number of shares	Amount
Equity shares of ₹ 5 each		
Balance as at 31 March 2024	3,42,66,434	1,713.32
Change during the year	-	-
Balance as at 31 March 2025	3,42,66,434	1,713.32
Equity shares of ₹ 5 per share paid up		
Change during the year	-	-
Shares issued and fully paid as at 31 March 2026	**3,42,66,434**	**1,713.32**

b) Terms and rights attached to equity shares

The Company has only one class of equity shares having a face value of ₹ 5 per share. Each holder of equity shares is entitled to one vote per share. The equity shareholders are entitled to dividend to be proposed by the Board of Directors and to be approved by the shareholders in the General Meeting.In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Summary of material accounting policies and other explanatory information to the financial statements for year ended 31 March 2026 (Contd.)

c) **Details of shares held by each shareholder holding more than 5% shares**

(₹ in Lakhs)

Name of shareholder	As at 31 March 2026		As at 31 March 2025	
	Number of shares	% of total shares	Number of shares	% of total shares
Equity shares of ₹ 5 each				
Hiral Kanakia Trust (beneficiary Himanshu B. Kanakia)	30,68,800	8.96%	30,68,800	8.96%
Vrutant Benefit Trust (beneficiary Himanshu B. Kanakia)	30,68,800	8.96%	30,68,800	8.96%
Rupal Kanakia Trust (beneficiary Rasesh B. Kanakia)	30,68,800	8.96%	30,68,800	8.96%
Ashish Benefit Trust (beneficiary Rasesh B. Kanakia)	30,68,800	8.96%	30,68,800	8.96%
Rupal R. Kanakia	24,28,844	7.09%	24,28,844	7.09%
Hiral H. Kanakia	24,28,844	7.09%	24,28,844	7.09%
	1,71,32,888	**50.00%**	**1,71,32,888**	**50.00%**

d) **Details of shares held by the promoters**

(₹ in Lakhs)

Name of promoter	As at 31 March 2026		As at 31 March 2025		% of change during the year
	Number of shares	% of total shares	Number of shares	% of total shares	
Equity shares of ₹ 5 each					
Himanshu B. Kanakia	12,73,824	3.72%	12,73,824	3.72%	**0%**
Hiral Kanakia Trust (beneficiary Himanshu B. Kanakia)	30,68,800	8.96%	30,68,800	8.96%	**0%**
Vrutant Benefit Trust (beneficiary Himanshu B. Kanakia)	30,68,800	8.96%	30,68,800	8.96%	**0%**
Rasesh B. Kanankia	12,73,924	3.72%	12,73,924	3.72%	**0%**
Rupal Kanakia Trust (beneficiary Rasesh B. Kanakia)	30,68,800	8.96%	30,68,800	8.96%	**0%**
Ashish Benefit Trust (beneficiary Rasesh B. Kanakia)	30,68,800	8.96%	30,68,800	8.96%	**0%**
Rupal R. Kanakia	24,28,844	7.09%	24,28,844	7.09%	**0%**
Hiral H. Kanakia	24,28,844	7.09%	24,28,844	7.09%	**0%**
Ashish Rasesh Kanakia	10,42,133	3.04%	10,42,133	3.04%	**0%**
Niyati Rasesh Kanakia	10,42,133	3.04%	10,42,133	3.04%	**0%**
Vrutant Himanshu Kanakia	10,42,133	3.04%	10,42,133	3.04%	**0%**
Vrusti Benefit Trust (beneficiary Himanshu B. Kanakia)	10,42,133	3.04%	10,42,133	3.04%	**0%**
Kanakia Gruhnirman Private Limited	140	0.00%	140	0.00%	**0%**
Kanakia Finance and Investments Private Limited	140	0.00%	140	0.00%	**0%**
	2,38,49,448	**69.60%**	**2,38,49,448**	**69.60%**	

e) **The Company has not issued any bonus shares, shares for consideration other than cash or has not bought back any shares during the period of five years immediately preceding the reporting date**

Summary of material accounting policies and other explanatory information to the financial statements for year ended 31 March 2026 (Contd.)

NOTE 16: OTHER EQUITY

(₹ in Lakhs)

	Sub-note	As at 31 March 2026	As at 31 March 2025
Securities premium reserve	(i)	9,310.68	9,310.68
Capital redemption reserve	(ii)	17.02	17.02
General reserve	(iii)	55.00	55.00
Retained earnings	(iv)	3,267.72	2,101.70
Warrants	(v)	1,125.00	1,125.00
Total		**13,775.42**	**12,609.40**

(₹ in Lakhs)

(i) Securities premium reserve	As at 31 March 2026	As at 31 March 2025
Balance at the beginning of the year	9,310.68	9,310.68
Change during the year	-	-
Balance at the end of the year	**9,310.68**	**9,310.68**

Securities premium was created when shares were issued at premium. The reserve will be utilised in accordance with the provisions of the Companies Act, 2013.(₹ in Lakhs)

(ii) Capital redemption reserve	As at 31 March 2026	As at 31 March 2025
Balance at the beginning of the year	17.02	17.02
Change during the year	-	-
Balance at the end of the year	**17.02**	**17.02**

Capital Redemption Reserve was created when Preference shares were redeemed. The reserve will be utilised in accordance with the provisions of the Companies Act, 2013.

(₹ in Lakhs)

(iii) General reserve	As at 31 March 2026	As at 31 March 2025
Balance at the beginning of the year	55.00	55.00
Change during the year	-	-
Balance at the end of the year	**55.00**	**55.00**

General reserve is created from time to time by way of transfer of profits from retained earnings for appropriation purpose. This reserve is a distributable reserve.

(₹ in Lakhs)

(iv) Retained earnings	As at 31 March 2026	As at 31 March 2025
Balance at the beginning of the year	**2,101.70**	**8,153.02**
Add : Profit for the year	1,151.58	(6,064.42)
Less: Dividend distributed on equity shares	-	-
Less: Tax on dividend distributed on equity shares	-	-
Less: Other adjustments (net of taxes)	-	
Items of other comprehensive income / (loss) recognised directly in retained earnings		
- Remeasurement of net defined benefit liability	14.44	13.10
Balance at the end of the year	**3,267.72**	**2,101.70**

Retained earnings pertain to the accumulated earnings made by the Company over the years.

Summary of material accounting policies and other explanatory information to the financial statements for year ended 31 March 2026 (Contd.)

(₹ in Lakhs)

(v)	Money received against share warrants	As at 31 March 2026	As at 31 March 2025
	Warrants issued	1,125.00	1,125.00

Note :

The shareholders have approved issuance of 38,46,153 Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of ₹ 5/- ("Equity Share") each ("Warrants") at a price (including the Warrant subscription price and the Warrant exercise price) of ₹ 117 each payable in cash ("Warrant Issue Price"), aggregating upto ₹ 45 Crores in the Extra Ordinary General Meeting held on 08 January 2025. We have received the warrant subscription money and accordingly warrants have been alloted on 03 February, 2025.

NOTE 17: FINANCIAL LIABILITIES - BORROWINGS

Current Financial Liablities-Borrowings

(₹ in Lakhs)

		As at 31 March 2026	As at 31 March 2025
(a)	**Unsecured**		
	Loan from Directors	-	13.65
	Total	**-**	**13.65**

Note:

During the year, Funds raised on short-term basis have not been used for long-term purposes.

Net debt reconciliation

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Non-current borrowings (including current maturities)	-	-
Cash and cash equivalents	990.12	3,326.76
Net debt	**-**	**-**

(₹ in Lakhs)

	Cash and cash equivalents	Non-current borrowings
Balance as at 31 March 2025	**3,326.76**	**-**
Cash flows (net)	(2,336.64)	-
Balance as at 31 March 2026	**990.12**	**-**

NOTE 18: OTHER FINANCIAL LIABILITIES

(₹ in Lakhs)

	As at 31 March 2026		As at 31 March 2025	
	Non-current	Current	Non-current	Current
Other payables	21.86	20.90	-	64.77
Salary and reimbursements	-	169.15	-	144.86
Security deposits	281.93	1,359.67	1,529.72	799.24
Capital creditors	-	1,381.57	-	1,714.35
Total	**303.79**	**2,931.29**	**1,529.72**	**2,723.22**

Summary of material accounting policies and other explanatory information to the financial statements for year ended 31 March 2026 (Contd.)

NOTE 19: PROVISIONS

(₹ in Lakhs)

	As at 31 March 2026		As at 31 March 2025	
	Non-current	Current	Non-current	Current
Provision for employee benefits obligations (refer note 30)	240.75	37.31	179.13	35.30
Total	**240.75**	**37.31**	**179.13**	**35.30**

NOTE 20: OTHER LIABILITIES

(₹ in Lakhs)

	As at 31 March 2026		As at 31 March 2025	
	Non-current	Current	Non-current	Current
Deferred income	2.00	-	3.48	-
Revenue received in Advance	-	395.77	-	259.66
Statutory dues payable	-	149.12	-	147.46
Total	**2.00**	**544.89**	**3.48**	**407.12**

NOTE 21: TRADE PAYABLES

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Dues to Micro enterprises & small enterprises	292.98	211.45
Dues to creditors other than Micro enterprises & small enterprises	1,770.57	1,406.06
Total	**2,063.55**	**1,617.51**

The disclosures relating to Micro and Small Enterprises (MSME) has been furnished to the extent such parties have been identified on the basis of intimation received from supliers regarding their status under the Micro and Small Enterprises Act, 2006 .

Disclosure U/s 22 of Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act)

(₹ in Lakhs)

Particulars	31 March 2026	31 March 2025
a) the principal amount and the interest due thereon remaining unpaid	292.98	211.45
b) the amount of interest paid , along with the amounts of the payment made to the supplier beyond the appointed day during the accounting year	-	-
c) the amount of interest due and payable for the period of delay in making payment without interest	-	-
d) the amount of interest accrued and remaining unpaid at the end of financial year	5.65	64.77
e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-

(₹ in Lakhs)

Ageing as at 31 March 2026	Outstanding for following periods from due date of payment				Total
Particulars	< 1 year	1-2 years	2-3 years	> 3 years	
MSME	288.85	4.13	-	-	292.98
Others	1,727.74	38.72	2.40	1.71	1,770.57
Disputed Dues - MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-
Total	**2,016.59**	**42.85**	**2.40**	**1.71**	**2,063.55**

Summary of material accounting policies and other explanatory information to the financial statements for year ended 31 March 2026 (Contd.)

(₹ in Lakhs)

Ageing as at 31 March 2025	Outstanding for following periods from due date of payment				Total
Particulars	**< 1 year**	**1-2 years**	**2-3 years**	**> 3 years**	
MSME	211.26	0.19	-	-	211.45
Others	1,367.11	24.26	14.69	-	1,406.06
Disputed Dues - MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-
Total	**1,578.37**	**24.45**	**14.69**	**-**	**1,617.51**

NOTE 22: REVENUE FROM OPERATIONS

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Operating revenue		
Sale of movie tickets	15,264.54	13,923.82
Food & beverages sale	6,872.21	5,673.19
Advertisement income	540.01	595.95
Virtual print fees & Convenience fees	845.90	706.84
	23,522.66	**20,899.80**
Other operating revenue		
Rental Income	126.38	128.95
Others	20.58	33.39
	146.96	**162.34**
Total	**23,669.62**	**21,062.14**

NOTE 23: OTHER INCOME

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Interest income	266.23	57.97
Provisions no longer required written back	14.98	0.45
Gain / Loss on Short term investments-fair value	-	10.12
Gain / Loss on sale of short term investments	34.66	20.59
Gain due to modification of lease liability	189.93	-
Financial liabilities measured at amortised cost	1.47	2.74
Miscellaneous income	323.71	138.60
Total	**830.98**	**230.47**

NOTE 24: EMPLOYEE BENEFITS EXPENSE

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Salaries and bonus	1,558.21	1,596.33
Contribution to provident and other funds (Refer Note 30)	143.45	140.70
Staff welfare expenses	114.91	97.18
Director's sitting fees	10.55	6.10
Total	**1,827.12**	**1,840.31**

Summary of material accounting policies and other explanatory information to the financial statements for year ended 31 March 2026 (Contd.)

NOTE 25: FINANCE COSTS

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Interest expense		
on term loan	-	1,422.10
on others	1.44	2.67
Finance charges	11.37	104.64
Interest on lease liability	1,308.94	1,340.50
Total	**1,321.75**	**2,869.91**

NOTE 26: DEPRECIATION AND AMORTISATION EXPENSE

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Depreciation on right of use asset	1,358.95	1,246.71
Depreciation on property, plant and equipment	1,550.02	1,178.61
Amortisation on intangible assets	19.99	20.24
Total	**2,928.96**	**2,445.56**

NOTE 27: OTHER EXPENSES

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Rent & CAM	2,829.09	2,206.15
Outsourced labour	1,026.67	949.31
Security & Housekeeping charges	797.01	757.18
Repairs and maintenance	445.72	450.97
Rates and taxes	761.67	754.42
Legal and professional fees	210.80	198.23
Travelling and Communication expenses	281.94	277.48
Insurance	20.63	15.94
Advertising & Stationery cost	92.32	85.19
Contribution towards corporate social responsibility	37.00	14.20
Miscellaneous expenses	365.59	415.09
Audit fees	22.50	17.50
Total	**6,890.94**	**6,141.66**
a) Auditor's remuneration (exclusive of taxes)		
- Statutory audit fees	22.50	17.50
Total	**22.50**	**17.50**

Summary of material accounting policies and other explanatory information to the financial statements for year ended 31 March 2026 (Contd.)

NOTE 28: CURRENT TAX

(a) Income-tax expense through the statement of profit and loss

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Profit or loss section		
Tax on Continued Operations		
Current tax		
Current tax on profits for the year	243.99	-
Adjustments for current tax of prior periods	-	-
Reversal of MAT credit	93.34	32.89
	337.34	**32.89**
Deferred tax charge / (credit)		
In respect of current year origination and reversal of temporary differences	(21.04)	(2,003.21)
Total tax expense on continuing operations	**316.30**	**(1,970.32)**
Tax on Discontinued Operations		
Current tax		
Current tax on profits for the year	-	(2.20)
Reversal of MAT credit		-
	-	**(2.20)**
Deferred tax charge / (credit)		
In respect of current year origination and reversal of temporary differences	-	-
Total tax expense on discontinuing operations	**-**	**(2.20)**

(b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Accounting profit before income-tax	1,467.87	(8,041.30)
Applicable Indian statutory income-tax rate	25.00%	25.00%
Computed tax expense	366.97	(2,010.32)
Tax effect of items deductible in calculating tax income (net)	(144.01)	7.11
MAT credit reversal / (creation)	93.34	32.89
Income-tax expense reported in the statement of profit and loss	**316.30**	**(1,970.32)**

NOTE 29: EARNINGS PER SHARE

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
The numerators and denominators used to calculate the basic and diluted earnings per share are as follows:		
Net profit attributable to shareholders for basic/diluted earnings per share		
Continuing operation	1,151.58	(6,070.98)
Discontinued operation	-	6.56
Continuing operation and Discontinued operation	1,151.58	(6,064.42)
Weighted average number of equity shares for basic/diluted earnings per share (in Lakhs)	342.66	342.66
Basic and Diluted earnings per share		
Continuing operation	3.36	(17.72)
Discontinued operation	-	0.02
Continuing operation and Discontinued operation	3.36	(17.70)

Summary of material accounting policies and other explanatory information to the financial statements for year ended 31 March 2026 (Contd.)

NOTE 30: EMPLOYEE BENEFITS

(₹ in Lakhs)

	As at 31 March 2026		As at 31 March 2025	
	Non-current	Current	Non-current	Current
Gratuity	214.97	30.85	158.07	29.19
Compensated absences	25.78	6.46	21.06	6.11
Total	**240.75**	**37.31**	**179.13**	**35.30**

The Company has a defined benefit gratuity plan. Every employee who has completed continuous services of five years or more gets a gratuity on death or resignation or retirement at 15 days salary (last drawn salary) for each completed year of service.

The following tables summarise the components of net benefit expense recognised in the statement of profit and loss and the amount recognised in the balance sheet for the defined benefit plan.

(₹ in Lakhs)

	Gratuity benefits	
	As at 31 March 2026	As at 31 March 2025
Change in the present value of the defined benefit obligation:		
Opening defined benefit obligation	187.26	196.91
Transfer In / (Out)		-
Interest cost	12.21	12.57
Current Service Cost	45.16	39.92
Past service Cost	25.42	-
Benefits paid	(10.14)	(44.67)
Actuarial losses/(gains) on obligation	(14.08)	(17.47)
Closing defined benefit obligation	**245.82**	**187.26**
Amount recognised in the balance sheet:		
Liability at the beginning of the year	187.26	196.91
Current year's expense	57.37	52.49
Transferred to OCI	(14.08)	(17.47)
Contributions by employer	(10.14)	(44.67)
Liability recognised in the Balance Sheet	**220.41**	**187.26**
Expense recognised in the statement of profit and loss:		
Service cost	45.16	39.92
Interest cost	12.21	12.57
Expected return on plan assets		-
	57.37	**52.49**

(₹ in Lakhs)

	As at 31 March 2026	Year ended 31 March 2025
Expense/(income) recognised in the other comprehensive income:		
Actuarial loss / (gain) on defined benefit obligations	(14.08)	(17.47)
Net expense / (income) recognised in the total comprehensive income	**(14.08)**	**(17.47)**
Breakup of actuarial gain/loss		
Actuarial (gain) / loss arising from change in financial assumption	38.30	6.04
Actuarial (gain) / loss arising from experience adjustment	(52.38)	(23.51)
	(14.08)	**(17.47)**

Summary of material accounting policies and other explanatory information to the financial statements for year ended 31 March 2026 (Contd.)

Actuarial assumptions used

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Discount rate (per annum)	7.20%	6.70%
Salary growth rate (per annum)		
-for first year	3.00%	3.00%
-for second year	5.00%	5.00%
-thereafter	10.00%	10.00%

Demographic assumptions used

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Mortality table	IALM(2012-14)	IALM(2012-14)
Retirement age	60 years	60 years
Average remaining life (years)	7.28	7.31
Withdrawal rates for all ages	12% per annum	12% per annum

These assumptions were developed by the management with the assistance of independent actuarial appraisers. Discount factors are determined close to each year end by reference to government bonds of relevant economic markets and that have terms to maturity approximating to the terms of the related obligation. Other assumptions are based on management's historical experience.

Sensitivity analysis

The financial results are sensitive to the actuarial assumptions. The changes to the defined benefit obligations for increase & decrease of 1% from assumed salary escalation, withdrawal and discount rates are given below. The following table summarises the effects of changes in these actuarial assumptions on the defined benefit liability at 31 March 2026.

(₹ in Lakhs)

	As at 31 March 2026		As at 31 March 2025	
	Increase by 1%	Decrease by 1%	Increase by 1%	Decrease by 1%
Discount rate				
Increase/ (decrease) in the defined benefit liability	230.99	262.53	175.53	200.54
Salary escalation rate				
Increase/ (decrease) in the defined benefit liability	259.17	233.57	198.35	177.11
Withdrawal rates				
Increase/ (decrease) in the defined benefit liability	244.20	247.64	185.37	189.39

The present value of the defined benefit obligation calculated with the same method (projected unit credit) as the defined benefit obligation recognised in the balance sheet. The sensitivity analysis is based on a change in one assumption while not changing all other assumptions. This analysis may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in the assumptions would occur in isolation of one another since some of the assumptions may be co-related.

Compensated absences

The Company has a defined benefit compensated absences plan. Employees are eligible to avail the unutilised accumlated compensated absences subject to the maximum of forty five days. Leaves accumlated are not encashable. The obligation for compensated absences is recognised in the same manner as gratuity and net charge to the statement of profit and loss for the year is ₹ 6.51 Lakhs (Previous year: net reversal to the statement of profit and loss for the year is ₹ 10.77 Lakhs).

Summary of material accounting policies and other explanatory information to the financial statements for year ended 31 March 2026 (Contd.)

Actuarial assumptions used

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Discount rate	7.20%	6.70%
Expected salary escalation rate		
-for first year	3.00%	3.00%
-for second year	5.00%	5.00%
-thereafter	10.00%	10.00%
Mortality table	IALM(2012-14)	IALM(2012-14)
Withdrawal rate	12% per annum	12% per annum

NOTE 31: RELATED PARTY TRANSACTIONS

In accordance with the requirement of Indian Accounting Standard (Ind AS) 24 "Related Party Disclosures", names of the related parties, related party relationships, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during the reported period are as follows:

a) List of related parties

Relationship	Name of the related party
Directors	Rasesh B. Kanakia
	Himanshu B. Kanakia
	Hiral H. Kanakia
	Shantilal Haria
	Naushad Panjwani
	Sanjiv Mehta w.e.f 03 February 2025
	Anand Bathiya upto 03 February 2025
Relative of director	Manisha Vora
Key management personnel (KMP)	Ashish R. Kanakia
	Vipul Parekh
	Rashmi Shah upto 28 March 2025
	Dhwani Vora upto 31 August 2025
	Palkeshkumar Suresh Jain w.e.f 05 January 2026
Promoter & Promoter group	Rupal R. Kanakia
	Niyati Rasesh Kanakia
	Vrutant Himansu Kanakia
	Vrusti Benefit Trust
Entities under common control	Kanakia Spaces Realty Private Limited
	Kanakia Hotels & Resorts Private Limited
	RBK Education Solutions Private Limited
	Kanakia Future Realty Private Limited
Subsidiary company	Transquare Realty Private Limited (Ceased to be subsidiary with effect from 28 February 2025)
	R&H Spaces Private Limited (Ceased to be subsidiary with effect from 31 March 2025)
	Cineline Industries Private Limited (Ceased to be subsidiary with effect from 01 August 2024)
	Cineline Realty Private Limited (Ceased to be subsidiary with effect from 01 August 2024)

Summary of material accounting policies and other explanatory information to the financial statements for year ended 31 March 2026 (Contd.)

Details of transaction between the Company and its related parties are disclosed below:

b) Transactions during the year

(₹ in Lakhs)

Particulars	Nature of relationship	Year ended 31 March 2026	Year ended 31 March 2025
Loan given to			
Kanakia Spaces Realty Private Limited	Entity under common control	563.94	1,422.30
R&H Spaces Private Limited	Subsidiary company	-	467.35
Transquare Realty Private Limited	Subsidiary company	-	0.11
Warrants Allotted			
Ashish Rasesh Kanakia	KMP	-	156.25
Niyati Rasesh Kanakia	Promoter & Promoter group	-	156.25
Vrutant Himansu Kanakia	Promoter & Promoter group	-	156.25
Vrusti Benefit Trust	Promoter & Promoter group	-	156.25
Loan given received back			
Kanakia Spaces Realty Private Limited	Entity under common control	237.00	683.15
R&H Spaces Private Limited	Subsidiary company	-	1,574.78
Transquare Realty Private Limited	Subsidiary company	-	6.41
Cineline Industries Private Limited	Subsidiary company	-	1.13
Cineline Realty Private Limited	Subsidiary company	-	1.40
Interest received from			
Kanakia Spaces Realty Private Limited	Entity under common control	194.19	45.95
R&H Spaces Private Limited	Subsidiary company	-	62.40
Loan Received			
Himanshu Babubhai Kanakia	Director	-	1,290.00
Rasesh Babubhai Kanakia	Director	-	200.00
R&H Spaces Private Limited	Subsidiary company	-	3,572.49
Loan repaid			
Himanshu Babubhai Kanakia	Director	13.65	1,276.35
Rasesh Babubhai Kanakia	Director	-	200.00
R&H Spaces Private Limited	Subsidiary company	-	3,572.49
Interest Paid			
R&H Spaces Private Limited	Subsidiary company	-	53.64
Other expenses			
Kanakia Hotels & Resorts Private Limited	Entity under common control	0.83	0.65
Cineline Industries Private Limited	Subsidiary company	-	0.03
Cineline Realty Private Limited	Subsidiary company	-	0.03
Reimbursement of expenses paid			
Vipul Parekh	KMP	7.20	7.20
Reimbursement of expenses Incurred			
Cineline Industries Private Limited	Subsidiary company	-	0.03
Cineline Realty Private Limited	Subsidiary company	-	0.03
Professional fees paid			
Manisha Vora	Relative of director	9.53	9.53
Rashmi Shah	KMP	-	5.40
Rent Paid			
Rupal R. Kanakia	Relative of director	30.00	-

Summary of material accounting policies and other explanatory information to the financial statements for year ended 31 March 2026 (Contd.)

Particulars	Nature of relationship	Year ended 31 March 2026	Year ended 31 March 2025
Remuneration paid			
Rasesh B. Kanakia	Director	16.00	16.00
Himanshu B. Kanakia	Director	16.00	16.00
Hiral H. Kanakia	Director	15.00	15.00
Ashish R. Kanakia	KMP	59.72	29.43
Vipul Parekh	KMP	30.73	27.93
Dhwani Vora	KMP	2.75	-
Palkeshkumar Suresh Jain	KMP	3.10	-
Director Sitting Fees			
Anand Bathiya	Director	-	1.80
Shantilal Haria	Director	3.65	2.00
Naushad Panjwani	Director	3.45	2.00
Sanjiv Mehta	Director	3.45	0.30

The Related Party relationships are identified by the management and relied upon by the auditors

There are no other type of remuneration paid to KMP.

c) **Balances outstanding at the year end**

(₹ in Lakhs)

Particulars	Nature of relationship	As at 31 March 2026	As at 31 March 2025
Loan given			
Kanakia Spaces Realty Private Limited	Entities under common control	1,576.94	1,250.00
Loan Received			
Himanshu Babubhai Kanakia	Director	-	13.65
Warrants Allotted			
Ashish Rasesh Kanakia	KMP	156.25	156.25
Niyati Rasesh Kanakia	Promoter & Promoter group	156.25	156.25
Vrutant Himansu Kanakia	Promoter & Promoter group	156.25	156.25
Vrusti Benefit Trust	Promoter & Promoter group	156.25	156.25
Interest receivable			
Kanakia Spaces Realty Private Limited	Entities under common control	46.77	30.56
Trade payable			
Manisha Vora	Relative of director	0.79	0.79
Rashmi Shah	KMP	-	0.45
Kanakia Hotels & Resorts Private Limited	Entities under common control	-	0.18
Other payable			
Vipul Parekh	KMP	0.60	0.60
Remuneration payable			
Rasesh B. Kanakia	Director	0.82	1.26
Himanshu B. Kanakia	Director	0.82	1.26
Hiral H. Kanakia	Director	1.04	1.04
Ashish R. Kanakia	KMP	-	1.86
Vipul Parekh	KMP	2.15	1.96
Dhwani Vora	KMP	-	0.07
Palkeshkumar Suresh Jain	KMP	1.06	-

Summary of material accounting policies and other explanatory information to the financial statements for year ended 31 March 2026 (Contd.)

NOTE 32: SEGMENT INFORMATION

Operating segments

Considering the nature of operations and the manner in which the chief operating decision maker of the Company reviews the operating results, the Company is engaged primarily in the business of theatrical exhibition and allied activities under the brand "Movie Max".Accordingly, in the context of Indian Accounting Standard Ind AS 108 "Operating Segments", it is considered to contribute single reportable segment.

NOTE 33:

a) Discontinued Operations

The Company has sold its entire investment in R&H Spaces Private Limited, a material wholly owned subsidiary of the Company, to Sparsh Vidyut Private Limited on 31 March 2025 after business hours for an enterprise valuation of ₹ 270 Crores in previous year. Also, Transquare Realty Private Limited,Cineline Realty Private Limited & Cineline Industries Private Limited Ceased to be subsidiary with effect from 28 February 2025, 01 August 2024 & 01 August 2024 respectively.

Accordingly as required by Ind AS 105, the results of the same has been classified as " Profit/(loss) from Discontinued Operations"

The profit/loss of discontinued operations and the resultant profit/loss on disposal has been included in the financial statements as loss from discontinued operations.

Analysis of profit/ loss for the year from discontinued operations:

The results of the discontinued operations included in the profit for the year are as set below. The comparative results and cash flow from discontinued operations have been presented as if these operations were discontinued in the prior year as well

(₹ in Lakhs)

Particular	Year ended 31 March 2026	Year ended 31 March 2025
Revenue	-	62.40
Expenses	-	53.64
Profit/(Loss) before Tax from discontinued operations	-	8.76
Profit/(Loss) on disposal of divisions	-	(6,947.94)
Tax expense of discontinued operations	-	(2.20)
Profit/(Loss) after Tax from discontinued operations	-	(6,936.97)
Profit after Tax from discontinued operations attributable to Owners of the Company	-	(6,936.97)

(₹ in Lakhs)

Analysis of cash flow from discontinued operations	Year ended 31 March 2026	Year ended 31 March 2025
Net cash (outflow) from operating activities	-	8.76
Net cash (outflow) from investing activities	-	16,119.73
Net cash (outflow) from financing activities	-	-

(₹ in Lakhs)

Computation of profit on disposal	Year ended 31 March 2026	Year ended 31 March 2025
Cash Consideration received (if any)	-	15,000.00
(-) Carrying value of net asset sold	-	21,947.94
Profit on Disposal	-	(6,947.94)

b) Exceptional Items

The Government of India has notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health, and Working Conditions Code, 2020 ("Labour Codes") with effect from 21 November 2025, which consolidates 29 existing labour laws. The Labour Codes, amongst other things introduce changes, including a uniform definition of wages and enhanced benefits relating to leave.

Summary of material accounting policies and other explanatory information to the financial statements for year ended 31 March 2026 (Contd.)

The Ministry of Labour & Employment has Issued draft Central Rules and FAQs to facilitate assessment of the financial impact arising from these regulatory changes.

In accordance with the guidance issued by the Institute of Chartered Accountants of India and based on actuarial valuation, the Company has assessed and disclosed the financial impact of these changes as “Statutory Impact of New Labour Codes” under Exceptional Items In the financial results for the year ended 31 March 2026.

The Company has recognised, ₹ 59.19 Lakhs as Statutory Impact of New Labour Codes towards additional Gratuity and Compensated absences, classified as past service cost, primarily due to the revised definition of wages under the Labour Codes.

NOTE 34: EXPENSES CAPITALISED

The Company has capitalised following expenses through capital work-in-progress (CWIP) which directly or indirectly relates to setting up of cinemas. Consequently, expenses disclosed under the respective notes are net of amounts capitalised by the Company.

(₹ in Lakhs)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Legal and professional fees	174.83	50.08
Salaries and bonus	382.50	249.71
Rent & Common area maintenance	3.12	286.05
Security charges & Housekeeping Charges	10.72	4.87
Electricity & Water Charges	7.64	13.60
Miscellaneous expenses	227.86	114.00
Total Capital work-in-progress	**806.67**	**718.31**
Add Brought forward from Previous Year	327.27	387.90
Less Capitalised/Charges during the Year	(390.34)	(778.94)
Balance Included in Capital Work-in-Progress	**743.59**	**327.27**

NOTE 35: FINANCIAL INSTRUMENTS

The management assessed that cash and bank balances, trade receivables, trade payables, cash credits and other financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The Company has established the following fair value hierarchy that categorises the values into 3 levels. The inputs to valuation techniques used to measure fair value of financial instruments are:

- Level 1: This hierarchy uses quoted (unadjusted) prices in active markets for identical assets or liabilities. The fair value of all equity investments and units of mutual funds which are traded in the stock exchanges is valued using the closing price or dealer quotations as at the reporting date.
- Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on company specific estimates. The mutual fund units are valued using the closing Net Asset Value. If all significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.
- Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

Summary of material accounting policies and other explanatory information to the financial statements for year ended 31 March 2026 (Contd.)

i) Financial instruments by category

As at 31 March 2026

(₹ in Lakhs)

Particulars	Fair value through P&L	Fair value through OCI	Amortised Cost	Total
Financial assets				
Trade receivables	-	-	196.55	196.55
Investments - Non current	-	-	-	-
Loans - Current	-	-	1,576.94	1,576.94
Cash and cash equivalents	-	-	990.12	990.12
Other Bank balances	-	-	-	-
Other financial assets	-	-	2,506.91	2,506.91
Total	**-**	**-**	**5,270.52**	**5,270.52**
Financial liabilities				
Trade payables	-	-	2,063.55	2,063.55
Lease liabilities	-	-	12,071.31	12,071.31
Borrowings (including current maturity)	-	-	-	-
Other financial liabilities - Non current	-	-	303.79	303.79
Other financial liabilities - Current	-	-	2,931.29	2,931.29
Total	**-**	**-**	**17,369.94**	**17,369.94**

As at 31 March 2025

(₹ in Lakhs)

Particulars	Fair value through P&L	Fair value through OCI	Amortised Cost	Total
Financial assets				
Trade receivables	-	-	183.68	183.68
Investments - Non current	-	-	-	-
Loans - Current	-	-	1,250.00	1,250.00
Cash and cash equivalents	1,377.62	-	1,949.14	3,326.76
Other Bank balances	-	-	-	-
Other financial assets	-	-	1,682.66	1,682.66
Total	1,377.62	-	**5,065.48**	**6,443.10**
Financial liabilities				
Trade payables	-	-	1,617.51	1,617.51
Lease liabilities	-	-	10,592.62	10,592.62
Borrowings (including current maturity)	-	-	13.65	13.65
Other financial liabilities - Non current	-	-	1,529.72	1,529.72
Other financial liabilities - Current	-	-	2,723.22	2,723.22
Total	**-**	**-**	**16,476.72**	**16,476.72**

ii) Financial instruments by category

(₹ in Lakhs)

Particulars	Fair value measurement using			Total Amount
	(Level 1) Amount	(Level 2) Amount	(Level 3) Amount	
As at 31 March 2026				
Financial assets				
Fair value through other comprehensive income				
Investment in equity shares - quoted	-	-	-	-
Fair value through profit and loss				
Investment in mutual funds	-	-	-	-
Total	**-**	**-**	**-**	**-**

Summary of material accounting policies and other explanatory information to the financial statements for year ended 31 March 2026 (Contd.)

(₹ in Lakhs)

Particulars	Fair value measurement using			Total Amount
	(Level 1) Amount	(Level 2) Amount	(Level 3) Amount	
As at 31 March 2025				
Financial assets				
Fair value through other comprehensive income				
Investment in equity shares - quoted	-	-	-	-
Fair value through profit and loss				
Investment in mutual funds	-	1,377.62	-	1,377.62
Total	**-**	**1,377.62**	**-**	**1,377.62**

NOTE 36: RISK MANAGEMENT

The Company's activities expose it to credit risk, liquidity risk and market risk. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

The Company's risk management is carried out by finance team under policies approved by the Board of Directors. The Board of Directors provide written principles for overall risk management, as well as policies covering specific areas, interest rate risk, credit risk and investment of excess liquidity.

A) Credit risk

Credit risk is the risk that a customer or counterparty to a financial instrument will fail to perform or pay amounts due to the Company causing financial loss. It arises from cash and cash equivalents, deposits with banks and financial institutions, security deposits, loans given and principally from credit exposures to customers relating to outstanding receivables. The Company's maximum exposure to credit risk is limited to the carrying amount of financial assets recognised at reporting date.

The Company continuously monitors defaults of customers and other counterparties, identified either individually or by the Company, and incorporates this information into its credit risk controls. The Company's policy is to deal only with creditworthy counterparties.

In respect of trade and other receivables, the Company is not exposed to any significant credit risk exposure to any single counterparty or any company of counterparties having similar characteristics. Trade receivables consist of a large number of customers. The Company has very limited history of customer default, and considers the credit quality of trade receivables that are not past due or impaired to be good.

The credit risk for cash and cash equivalents and loans is considered negligible, since the counterparties are reputable organisations with high quality external credit ratings.

B) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains flexibility in funding by maintaining availability under committed facilities.

Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates. In addition, the Company's liquidity management policy involves projecting cash flows and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

Contractual maturities of financial liabilities

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for all non-derivative financial liabilities. The amounts disclosed in the table are the contractual discounted cash flows. Balances due within 12 months equal their carrying amounts as the impact of discounting is not significant.

Summary of material accounting policies and other explanatory information to the financial statements for year ended 31 March 2026 (Contd.)

(₹ in Lakhs)

31 March 2026	Up to 1 year	1-5 years	More than 5 years	Total
Non-derivatives				
Borrowings	-	-	-	-
Lease Liability	1,230.62	4,339.98	6,500.71	12,071.31
Trade payables	2,016.59	46.96	-	2,063.55
Other financial liabilities	2,931.29	303.79	-	3,235.08
Total	**6,178.50**	**4,690.73**	**6,500.71**	**17,369.94**

(₹ in Lakhs)

31 March 2025	Up to 1 year	1-5 years	More than 5 years	Total
Non-derivatives				
Borrowings	13.65	-	-	13.65
Lease Liability	543.86	4,339.98	5,708.78	10,592.62
Trade payables	1,578.37	39.14	-	1,617.51
Other financial liabilities	2,723.22	1,529.72	-	4,252.94
Total	**4,859.10**	**5,908.84**	**5,708.78**	**16,476.72**

C) Market risk - foreign exchange

The Company is not exposed to any foreign exchange risk arising from foreign currency transactions.

D) Market risk - interest rate risk

The Company's policy is to minimise interest rate cash flow risk exposures on long-term financing. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's variable rate borrowings. The Company is not exposed to changes in market interest rates in so far it relates to fixed rate borrowings.

Interest rate risk exposure

Below is the overall exposure of the Company to interest rate risk:

(₹ in Lakhs)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Variable rate borrowing	-	-

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact on variable rate borrowing, as follows:

(₹ in Lakhs)

Particulars	Gain / (loss) on profit before tax	
	31 March 2026	31 March 2025
Interest rate increases by 50 basis points	-	-
Interest rate decreases by 50 basis points	-	-

Summary of material accounting policies and other explanatory information to the financial statements for year ended 31 March 2026 (Contd.)

NOTE 37: CAPITAL MANAGEMENT

The Company' s capital management objectives are:

- to ensure the Company's ability to continue as a going concern

- to provide an adequate return to shareholders

The Company monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of balance sheet.

The Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. This takes into account the subordination levels of the Company's various classes of debt. The Company manages the capital structure and makes adjustments to it in the light of changes in the economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

(₹ in Lakhs)

Particulars	31 March 2026	31 March 2025
Net debts*	-	-
Total equity	15,488.74	14,322.72
Gearing ratio	**0.00%**	**0.00%**

* Net debts as on 31 March 2025 is Nil as the borrowings has been repaid fully during the year.

NOTE 38: LEASES INDAS

a) As Lessee:

Following is the information pertaining to leases for the year ended:

(₹ in Lakhs)

Particulars	31 March 2026	31 March 2025
(a) Depreciation charge for Right of Use asset	1,358.95	1,246.71
(b) Interest expense on lease liability	1,308.94	1,340.50
(c) Expense relating to short term leases accounted in profit & loss	20.04	39.83
(d) Expense relating to variable lease payments not included in the measurement of lease liabilities	1,450.45	991.01
(e) Total cash outflow for leases for the period	1,945.02	1,784.38
(f) Additions to Right of Use asset	3,224.87	368.49
(g) Carrying amount of Right of use Asset at the year end	10,541.73	9,488.69

Table showing contractual maturities of lease liabilities on undiscounted basis:

(₹ in Lakhs)

Due	31 March 2026	31 March 2025
Due not later than one year	2,598.12	1,801.69
Due later than one year but not later than five years	10,153.85	8,478.83
Due Later than Five Years	7,497.27	8,313.75

b) As Lessor:

The Company has given certain part of its property on operating lease. These lease arrangements are long term and cancellable solely at discretion of the lessees. Rental income from leasing of property of ₹ 51.11 Lakhs (P.Y. ₹ 53.11 Lakhs) is recognised in the Statement of Profit and Loss. The initial direct cost (if any) is charged off to expenses in the year in which it is incurred.

The Company has not given any property under non -cancellable operating lease.

Summary of material accounting policies and other explanatory information to the financial statements for year ended 31 March 2026 (Contd.)

NOTE 39: CORPORATE SOCIAL RESPONSIBILITY

The Average profit/(Loss) before tax was ₹ (803.98) Lakhs, basis which the company was required to spend ₹ NIL towards Corporate Social Responsibility (CSR) activities for the current financial year.

(₹ in Lakhs)

		31 March 2026	31 March 2025
a)	Gross amount required to be spent by Company during the year	-	-
b)	Amount spent during the year:		
	In cash	37.00	14.20
	Yet to be paid in cash	-	-
	Total	**37.00**	**14.20**
	(i) Construction / acquisition of any asset	-	-
	(ii) On purposes other than (i) above	37.00	14.20

(₹ in Lakhs)

c)	In case of Section 135(5) Unspent amount:	31 March 2026	31 March 2025
	Opening Balance	-	-
	Less:Amount deposited in Specified Fund of Sch.VII within 6 months	-	-
	Add:Amount required to be spent during the year	-	-
	Less:Amount spent during the year	-	-
	Closing Balance	-	-

(₹ in Lakhs)

d)	In case of Section 135(5) Excess Spent amount:	31 March 2026	31 March 2025
	Opening Balance	30.17	15.97
	Less: Excess CSR lapsed as per Rule 7(3) of Companies (CSR) Rules, 2014	11.83	
	Less:Amount required to be spent during the year	-	-
	Add:Amount spent during the year	37.00	14.20
	Closing Balance	55.34	30.17

e) Nature of CSR:CSR activity majorly includes amount spent on education and medical relief.

f) Company has not spent any CSR amount on related party.

NOTE 40:

(i) The Company do not have any material pending litigation which would impact its financial position.

(ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

NOTE 41:

I. The disclosure on the following matters required under Schedule III as amended not being relevant or applicable in case of the Company, same are not covered such as-

a) The Company has not traded or invested in crypto currency or virtual currency during the financial year.

b) There are no transactions which are not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

c) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

d) The Company has not entered into any scheme of arrangement.

e) No Registration or satisfaction of charges are pending to be filed with ROC.

Summary of material accounting policies and other explanatory information to the financial statements for year ended 31 March 2026 (Contd.)

f) The provision relating to compliance with number of layers of companies prescribed under clause (87) of section 2 of the Companies Act is not applicable to the Company.

II. The Board of Directors have recommended a dividend of ₹ 1.25 /- per share of face value ₹ 5/- each aggregating ₹ 428.33 Lakhs for the year ended 31 March 2026.

III. a) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) No funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

NOTE 42: FINANCIAL PERFORMANCE

(₹ in Lakhs)

Ratios	Numerator	Denominator	31 March 2026	31 March 2025	Variance	Reason
a) Current ratio	Current assets	Current liabilities	0.69	1.12	-38.10%	The decrease in ratio due to increase in lease liabilties, trade payables and decrease in cash and cash and bank balances.
b) Debt-equity ratio	Total debt	Shareholders' equity	-	-	0.00%	
c) Debt service coverage ratio	Earnings available for debt service (1)	Debt service (2)	-	-0.17	-100.00%	The Company has fully repaid borrowings from Aditya Birla Finance Limited in the previous year.
d) Return on equity ratio	Net profits after taxes	Average shareholders' equity	7.73%	-36.13%	121.38%	Profit in current year as compare to loss in previous year
e) Inventory turnover ratio	Cost of goods Sold	Closing balance of Inventory	5.64	5.31	6.32%	-
f) Trade receivables turnover ratio	Revenue	Average trade receivable	124.50	81.32	53.09%	Increase in revenue is more compared to increase in trade receivables as compared to the previous year
g) Trade payables turnover ratio	Operating expenses	Average trade payables	9.18	9.18	-0.04%	-
h) Net capital turnover ratio	Revenue	Working capital (3)	-11.37	32.46	-135.03%	Due to increase in revenue as well increased Lease Liabilities
i) Net profit ratio	Net profit after tax	Revenue	4.87%	-28.79%	116.90%	Turnaround from a net loss in the prior year to a net profit in the current year

Summary of material accounting policies and other explanatory information to the financial statements for year ended 31 March 2026 (Contd.)

Ratios	Numerator	Denominator	31 March 2026	31 March 2025	Variance	Reason
j) Return on capital employed	Earning before interest and taxes	Capital employed (4)	10.24%	1.46%	601.96%	Turnaround from a net loss in the prior year to a net profit in the current year
k) Return on invested capital	Earning before interest and taxes	Invested capital (5)	9.86%	2.30%	329.55%	Turnaround from a net loss in the prior year to a net profit in the current year

(1) Net profit after taxes + non cash operating expenses (depreciation) + interest (finance costs) + other adjustments

(2) Instalments made for borrowings with interest

(3) Working capital = current assets - current liabilities

(4) Capital employed = average equity + average debt - average deferred tax assets.

(5) Invested capital = total equity + total debt - investments subsidiaries

NOTE 43: Details of loans and advances in the nature of loans granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are:

(a) repayable on demand; or

(b) without specifying any terms or period of repayment

(₹ in Lakhs)

Type of borrower	Amount of loan / advance in the nature of loan outstanding	Percentage to total loans/advances in the nature of loans
31 March 2026		
Entities under common control	1,576.94	100.00%
Total loan	**1,576.94**	**100.00%**

(₹ in Lakhs)

Type of borrower	Amount of loan / advance in the nature of loan outstanding	Percentage to total loans/advances in the nature of loans
31 March 2025		
Entities under common control	1,250.00	100.00%
Total loan	**1,250.00**	**100.00%**

NOTE 44: The Company has no transaction or relation with any company struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 as per the information of struck off companies available on the website of MCA/ ROC.

NOTE 45: The Company has used accounting softwares for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in current year.

During the current year and in the previous year, there were no instance of audit trail feature being tampered with. Further, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

Summary of material accounting policies and other explanatory information to the financial statements for year ended 31 March 2026 (Contd.)

NOTE 46: AUTHORISATION OF FINANCIAL STATEMENTS

These financial statements as at and for the year ended 31 March 2026 (including comparatives) were approved and authorised for issue by the Board of Directors (BOD) on 15 May 2026.

As per our audit report of even date

For KKC & Associates LLP
Chartered Accountants
(Formerly Khimji Kunverji & Co LLP)
Firm Registration No.: 105146W / W100621

Divesh B Shah
Partner
Membership No. : 168237

Place: Mumbai
Date: 15 May 2026

For and on behalf of the Board of Directors

Rasesh B. Kanakia
Chairman
DIN: 00015857

Himanshu B. Kanakia
Managing Director
DIN: 00015908

Vipul N. Parekh
Chief Financial Officer

Palkeshkumar Jain
Company Secretary

Place: Mumbai
Date: 15 May 2026

CINELINE INDIA LIMITED

Corporate Identity Number: L92142MH2002PLC135964
Registered Office Address: 2nd Floor, A & B Wing, Vilco Centre, Subhash Road, Opp. Garware Vile Parle (East). Mumbai City, Maharashtra – 400 057, India
Contact Number: 91-22-67266688
E-mail ID: investor@cineline.co.in | Website: www.moviemax.co.in

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the **24th Annual General Meeting** ("**Meeting**") of the Members of Cineline India Limited ("**Company**") will be held on **Wednesday, 23 September 2026, at 11.00 A.M. (IST)** through Video Conferencing ("**VC**")/Other Audio Visual Means ("**OAVM**") to transact the following business, with or without modifications. The venue of the Meeting shall be deemed to be the registered office address of the Company at 2nd Floor, A & B wing, Vilco Centre, Subhash Road, Opp Garware, Vile Parle (E), Mumbai, Vile Parle (East), Mumbai - 400057, Maharashtra, India.

ORDINARY BUSINESSES:

Item No. 1: Adoption of financial statements.

To consider and adopt the audited financial statements of the Company for the Financial Year ended 31 March 2026, along with the notes forming part thereof and the report of the Board of Directors and Auditors thereon;

Item No. 2: Declaration of Dividend

To declare a Final Dividend @ 25% i.e., ₹ 1.25/- per equity share of the face value of ₹ 5/- each for the Financial Year ended 31 March 2026.

Item No. 3: Appointment of Director

To re-appoint Mrs. Hiral Kanakia (DIN: 00015924), who retires by rotation and being eligible, offers herself for re-appointment as a Director of the Company.

By Order of the Board of Directors
For **Cineline India Limited**

Sd/-
Rasesh Kanakia
Chairman and Executive Director
DIN: 00015857

Place: Mumbai
Date: 15 May 2026

CINELINE INDIA LIMITED
Corporate Identity Number: L92142MH2002PLC135964

Registered Office Address:
2nd Floor, A & B wing, Vilco Centre, Subhash Road, Opp Garware,
Vile Parle (E), Mumbai- 400057

Contact: 91-22-67266688
E-mail ID: investor@cineline.co.in
Website: www.moviemax.co.in

ANNUAL GENERAL MEETING THROUGH VIDEO CONFERENCING FACILITY OR OTHER AUDIO-VISUAL MEANS:

Notes:

1. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting ("the AGM") through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispended the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated 08 April 2020, Circular No. 17/2020 dated 13 April 2020 and Circular No. 20/2020 dated 05 May 2020 and Circular No. 02/2021 dated 13 January 2021 and Circular No. 21/2021 dated 14 December 2021 and 02/2022 dated 05 May 2022, 10/2022 dated 28 December 2022, 09/2023 dated 25 September 2023, 9/2024 dated 19 September 2024 and 03/2025 22 September 2025 ("**MCA Circulars**") and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/DDHS/P/CIR/2022/0063 dated 13 May 2022, SEBI/HO/CRD/PoD-2/P/CIR/2023/4 dated 05 January 2023, Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 07 October 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 03 October 2024 issued by the Securities Exchange Board of India ("**SEBI Circular**") prescribing the procedures and manner of conducting the AGM through VC/OVAM. In terms of the said circulars, the AGM of the Members will be held through VC/OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only. The deemed venue of the AGM shall be the Registered Office of the Company. The procedure for joining the AGM through VC / OAVM is mentioned in this Notice.

2. **Proxies, Attendance Slip & route map of the Meeting venue:** Pursuant to MCA Circulars and SEBI Circular, since the Meeting will be held through VC/OAVM, the physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Meeting and hence the Proxy Form, Attendance Slip and route map of the Meeting venue are not annexed to this notice.

3. **Authorised Representative:** Institutional/corporate shareholders (i.e., other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its board or governing body resolution/authorisation etc., authorising its representative to attend the Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said resolution/authorisation shall be sent to investor@cineline.co.in not less than 72 (seventy -two) hours before the commencement of the Meeting i.e., by 11.00 A.M (IST) on Sunday, 20 September, 2026.

4. **Prior registration of Speakers at AGM**: Members who would like to speak during the meeting, express views or ask questions, shall register as a speaker by sending email at investor@cineline.co.in . Please mention name, folio or DP ID and client ID, email, mobile number etc. The said request should reach the Company on or before Saturday, 19th September, 2026. If any member would like to ask question or want information, please mention the same in the aforementioned request. This would help to conduct meeting smoothly keeping in view the AGM is being held through VC.

5. **Cut-off date for electronically dispatch of this notice:** Members of the Company, holding Equity Shares either in dematerialised form or physical form, as on Friday, 21 August, 2026. ("**Cut-off Date**") shall be entitled for receiving of the notice of the Meeting on their registered email id. Any person, who acquires Equity Shares of the Company and become Member of the Company after sending of the notice and holding Equity Shares as on Cut-off Date may obtain login ID and password by writing to Registrar & Share Transfer Agent of the Company, MUFG Intime India Private Limited at e-mail id rnt.helpdesk@in.mpms.mufg.com.

6. **Communication:** Notice of the Meeting are being sent electronically to the Members whose E-mail IDs are registered with the Depository Participant(s) and / or Company's Registrar and Share Transfer Agents. Any member, who has not registered his Email id, may register his / her Email ID with Registrar and Share Transfer Agents and may also request for a copy of this notice. The notice of Meeting is available at the website of the Company at www.moviemax.co.in and website of the Stock Exchanges i.e., National Stock Exchange Limited of India at www.nseindia.com and BSE Limited at www.bseindia.com.

7. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

8. MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) is our Registrar and Transfer Agent of the Company. All the investor related communication and grievances may be addressed to them at their following address:

   MUFG Intime India Private Limited
   (Formerly known as Link Intime India Private Limited)
   (Cineline Division)
   Address: C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400083, Maharashtra, India.

   Tel No: 022-2596 0320 / Fax No: 022-2596 0329
   Email ID: rnt.helpdesk@in.mpms.mufg.com
   Website: www.in.mpms.mufg.com

9. Members holding shares in dematerialised form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant ("**DP**"). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents viz. MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) ("**MUFG**") to provide efficient and better services.

10. Final dividend for the financial year ended March 31, 2026, as recommended by the Board of Directors, if approved by the members at the AGM, will be paid on or after Wednesday, 23 September 2026, to those members whose names appear on the Register of Members of the Company or Register of Beneficial Owners maintained by the Depositories as on 16 September 2026.

11. Members holding shares in electronic form are hereby informed that bank particulars registered with their respective DPs, with whom they maintain their demat accounts, will be used by the Company for payment of dividend.

12. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 03 November 2021 (subsequently amended by Circular Nos. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2021/687 dated 14 December 2021, SEBI/ HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 16 March 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 17 November 2023) has mandated that with effect from 01 April 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.

13. Shareholders holding shares in dematerialised mode are requested to register complete bank account details with the DPs and shareholders holding shares in physical mode are requested to update the details mentioned in point no. 11 above with the Company's RTA, MUFG

14. As per the Income Tax Act, 1961 ("IT Act"), dividends paid or distributed by the Company after 01 April 2020, shall be taxable in the hands of the shareholders and the Company shall be required to deduct tax at source (TDS) at the prescribed rates from the dividend to be paid to the shareholders, subject to approval of shareholders in the ensuing AGM. For the prescribed rates for various categories, please refer to the Finance Act, 2020 and the amendments thereof.

15. Members holding shares in physical form are requested to intimate such changes to MUFG. Members holding shares in physical for are requested to consider converting their holding to dematerialised form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or MUFG for assistance in this regard.

16. SEBI vide its circular dated 25 January 2022 has mandated that in case of transmission or transposition of securities, the transfer of securities and request for issue of duplicate shares shall be processed only in dematerialised form. In compliance with the aforesaid notifications, the members are advised to dematerialise their shares immediately.

17. Non-Resident Indian Members are requested to inform the MUFG immediately about the change in residential status on their return to India, if any.

18. **Nomination Facility:** Members holding shares in the physical form and desirous of making / changing Nomination in respect of their shareholdings in the Company, as permitted under Section 72 of the Act and rules made thereunder, are requested to submit the prescribed Form No. SH-13, as applicable for this purpose to the Company's Registrar and Share Transfer Agents who will provide the form on request. In respect of shares held in electronic / demat form, the Members may please contact their respective depository participant.

19. The voting rights of members shall be in proportion to their Equity Shares of the paid-up equity share capital of the Company as on the Cut-off Date i.e. Wednesday, 16 September, 2026.

20. Any person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only.

21. All the relevant documents referred to in this Meeting and its notice and other documents including Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 and Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Act, shall be available electronically for inspection by the Members at the Meeting. Members seeking to inspect such documents or have any other queries, may write to us at investor@cineline.co.in or + 91-22-35023666.

22. If you have any queries or issues regarding attending Meeting or e-voting then you may write an email to instameet@in.mpms.mufg.com or call on +91 (022) 4918 6175.

23. All grievances connected with the facility for voting by electronic means may be addressed to instameet@in.mpms.mufg.com or call on +91 (022) 4918 6175.

INFORMATION AND OTHER INSTRUCTIONS RELATING TO E-VOTING ARE AS UNDER:

Remote e-Voting Instructions for shareholders:

i) The e-voting facility (remote e-voting and e-voting at the AGM) will be provided by MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited)

ii) The remote e-voting period commences on Sunday, 20 September 2026 (9.00 a.m IST) and ends on Tuesday, 22 September 2026 (5.00 p.m. IST). The remote e-voting module shall be disabled by MUFG Intime India Private Limited for voting thereafter. During this period, Members of the Company, holding shares as on the cut-off date, may cast their vote electronically.

iii) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.

iv) A person who is not a Member as on the Cut-Off Date should treat this Notice of AGM for information purpose only.

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024, shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email id correctly in their demat accounts to access remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL:

METHOD 1 - If registered with NSDL IDeAS facility

Users who have registered for NSDL IDeAS facility:

a) Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "Login".

b) Enter user id and password. Post successful authentication, click on "Access to e-voting".

c) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

User who have not registered for NSDL IDeAS facility:

a) To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp "

b) Proceed with updating the required fields.

c) Post registration, user will be provided with Login ID and password.

d) After successful login, click on "Access to e-voting".

e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of NSDL:

a) Visit URL: https://www.evoting.nsdl.com/

b) Click on the "Login" tab available under 'Shareholder/ Member' section.

c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.

d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see "Access to e-voting".

e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL:

METHOD 1 – Individual Shareholders registered/opted for CDSL Easi/Easiest facility

Shareholders who have registered for CDSL Easi/Easiest facility.

a) Visit URL: https://web.cdslindia.com/myeasitoken/home/login or www.cdslindia.com.

b) Click on New System Myeasi

c) Login with user id and password

d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.

e) Click on "LINK INTIME"/ MUFG InTime or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for CDSL Easi/Easiest facility.

a) To register, visit URL:

https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration /

https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration

b) Proceed with updating the required fields.

c) Post registration, user will be provided Login ID and password.

d) After successful login, user able to see e-voting menu.

e) Click on "LINKINTIME" / MUFG InTime or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of CDSL.

a) Visit URL: https://www.cdslindia.com/

b) Go to e-voting tab.

c) Enter Demat Account Number (BO ID) and PAN No. and click on "Submit".

d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account

e) After successful authentication, click on "LINK INTIME" / MUFG InTime"or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

a) Login to DP website

b) After Successful login, members shall navigate through "e-voting" tab under Stocks option.

c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.

d) After successful authentication, click on "LINK INTIME" / MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:

a) Visit URL: https://instavote.linkintime.co.in

Shareholders who have not registered for INSTAVOTE facility:

b) Click on **"Sign Up"** under 'SHARE HOLDER' tab and register with your following details:

A. User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

B. PAN:

Enter your 10-digit Permanent Account Number (PAN)

(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI:

Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number:

Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **NSDL form, shall provide 'D' above*

***Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

❖ Set the password of your choice

(The password should contain minimum 8 characters, at least one special Character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter).

❖ Enter Image Verification (CAPTCHA) Code

❖ Click "Submit" (You have now registered on InstaVote).

Shareholders who have registered for INSTAVOTE facility:

c) Click on **"Login"** under 'SHARE HOLDER' tab.

A. User ID: Enter your User ID

B. Password: Enter your Password

C. Enter Image Verification (CAPTCHA) Code

D. Click "Submit"

d) Cast your vote electronically:

A. After successful login, you will be able to see the "Notification for e-voting".

B. Select 'View' icon.

C. E-voting page will appear.

D. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).

E. After selecting the desired option i.e. Favour / Against, click on 'Submit'.

A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund"):

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

a) Visit URL: https://instavote.linkintime.co.in

b) Click on **Sign up** under "Corporate Body/ Custodian/ Mutual Fund"

c) Fill up your entity details and submit the form.

d) A declaration form and organisation ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up at Sr.No. 2 above). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.

e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.

f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) Click on **"Investor Mapping"** tab under the Menu Section

c) Map the Investor with the following details:

A. 'Investor ID' –

i. NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID *i.e., IN00000012345678*

ii. CDSL demat account – User ID is 16 Digit Beneficiary ID.

B. 'Investor's Name - Enter Investor's Name as updated with DP.

C. 'Investor PAN' - Enter your 10-digit PAN.

D. 'Power of Attorney' - Attach Board resolution or Power of Attorney.

**File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or* 16 Digit Beneficiary ID. *Further, Custodians and Mutual Funds shall also upload specimen signatures.*

E. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

a) Visit URL: https://instavote.linkintime.co.in and login with credentials as received in Step 1 above.

b) Click on 'Votes Entry' tab under the Menu section.

c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.

d) Enter '16-digit Demat Account No.' for which you want to cast vote.

e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).

f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.

g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

METHOD 2 - VOTES UPLOAD:

a) Visit URL: https://instavote.linkintime.co.in and login with credentials.

b) You will be able to see the notification for e-voting in inbox.

c) Select **'View'** icon for '**Company's Name / Event number '.** E-voting page will appear.

d) Download sample vote file from 'Download Sample Vote File' option.

e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.

f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholder holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: https://instavote.linkintime.co.in

- Click on **'Login'** under **'SHARE HOLDER'** tab and further Click **'forgot password?'**
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#$&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders ("Corporate Body/ Custodian/ Mutual Fund") has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: https://instavote.linkintime.co.in

- Click on **'Login'** under **'Corporate Body/ Custodian/ Mutual Fund'** tab and further Click **'forgot password?'**
- Enter User ID, Organisation ID and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#$&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

➢ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

➢ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

➢ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

GENERAL INSTRUCTIONS

1. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of Wednesday, 16 September 2026.

2. The e-voting period commences on Sunday, 20 September, 2026 (9.00 a.m. IST) and ends on Tuesday, 22 September 2026(5.00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialised form, as on Wednesday, 16 September 2026 i.e. cut-off date for the purpose of voting, may cast their vote electronically.

3. The facility for e-voting shall also be available at the AGM. Members who have already cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote at the AGM. Only those Members who attend the AGM and have not cast their votes through remote e-voting and are otherwise not barred from doing so will be allowed to vote through the e-voting facility available at the AGM.

4. Any person, who acquires shares of the Company and becomes its Member after the sending of Notice of the AGM and holds shares as on the cut-off date for voting i.e. Wednesday, September 2026, may obtain the login ID and password by sending a request to enotices@in.mpms.mufg.com However, if he/she is already registered with LIIPL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

5. Mr. Dharmesh Zaveri, proprietor of M/s. D. M. Zaveri & Co., Company Secretaries (FCS No. 5418 CP. No. 4363) has been appointed as the Scrutiniser to scrutinise the remote e-voting and ensure that the voting process at the AGM is conducted in a fair and transparent manner.

6. The Scrutiniser shall after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty eight hours of the conclusion of the AGM, a consolidated Scrutiniser's Report of the total votes cast in favour/against, if any, to the Chairperson or a person authorised in writing, who shall countersign the same and declare the result of the voting forthwith.

7. The Results declared along with the Report of the Scrutiniser shall be placed on the website of the Company www.moviemax.co.in and on the LIIPL website https://instameet.in.mpms.mufg.com and shall also be forwarded to BSE Limited (BSE) and National Stock Exchange of India Ltd (NSE).

Process and manner for attending the Annual General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: https://instameet.in.mpms.mufg.com & Click on **"Login".**

   ▶ Select the **"Company"** and **'Event Date'** and register with your following details: -

   A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No

   - Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
   - Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
   - Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company

   B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/

   Company shall use the sequence number provided to you, if applicable.

   C. Mobile No.: Enter your mobile number.

   D. Email ID: Enter your email id, as recorded with your DP/Company.

   ▶ Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request with the Company.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutiniser during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/

registered email Id) received during registration for InstaMEET and click on 'Submit'.

3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.

4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.

5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.

6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-FI or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

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