

Date: 12th May, 2025

BSE Limited (BSE)
Corporate Relationship Department
1st Floor, New Trading Ring,
PJ Towers, Dalal Street,
Fort, Mumbai - 400 001,
Maharashtra, India.

National Stock Exchange of India Limited (NSE)
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051,
Maharashtra, India.

Company Code: CINELINE (NSE) / 532807(BSE)

Sub: Intimation of Typographical Error in Consolidated Financial Results - Correction with regards to addition of column – Quarter ended December 2024 (Unaudited).

Dear Sir / Madam,

In continuation of our intimation made earlier today regarding the submission of the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31st March, 2025, we wish to inform you that an inadvertent omission has been observed.

The column pertaining to the quarter ended **31st December, 2024 (Unaudited)** was inadvertently not included in the Consolidated Audited Financial Results for the quarter and year ended 31st March, 2025. We regret the oversight and are taking necessary steps to rectify the same.

We regret the error occurred while submitting the said results and attached herewith updated results for the quarter and year ended 31st March, 2025.

Thanking you,
Yours faithfully,

For Cinline India Limited

Rasesh
Babubhai
Kanakia

Digitally signed by
Rasesh Babubhai Kanakia
Date: 2025.05.12 19:48:40
+05'30'

Rasesh Kanakia
Chairman
Place: Mumbai
Encl.: As above

Cinline India Limited

2nd Floor, A & B wing, Vilco Centre, Subhash Road, Opp Garware, Vile Parle (E), Mumbai- 400057
(India). Tel.: +91-22-67266688, Email: investor@cinline.co.in, Corporate Identity Number (CIN):
L92142MH2002PLC135964; www.moviemax.co.in

kkc & associates llp

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Independent Auditor's report on annual standalone financial results of Cinline India Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Cinline India Limited

Opinion

1. We have audited the accompanying standalone financial results of Cinline India Limited ('the Company') for the year ended 31 March 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:
 - 2.1. are presented in accordance with the requirements of the Listing Regulations in this regard; and
 - 2.2. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards ('Ind AS') and other accounting principles generally accepted in India, of the net loss and Other Comprehensive Income and Other Financial Information for the year ended 31 March 2025.

Basis for Opinion

3. We conducted our audit in accordance with the Standard on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013 ('the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India 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 obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibilities for the Standalone Financial Results

4. These standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net loss after tax and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.



5. In preparing the standalone financial results, 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.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

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

7. Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 standalone financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - 8.1. Identify and assess the risks of material misstatement of the standalone financial results, 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.
 - 8.2. 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) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
 - 8.3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - 8.4. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 standalone financial results 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.
 - 8.5. Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.



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9. 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.
10. 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.

Other Matters

11. The standalone financial results include the result for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **KKC & Associates LLP**

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W100621

Divesh B Shah

Divesh B Shah

Partner

ICAI Membership No: 168237

UDIN: 25168237BMIOLS8224



Place: Mumbai

Date: 12 May 2025

Standalone statement of audited financial results for quarter and year ended 31 March 2025

(in ₹ lakhs, except per share data)

Sr.No. Particulars	Quarter ended			Year ended	
	31 Mar 2025 (Audited)	31 Dec 2024 (Unaudited)	31 Mar 2024 (Audited) (Restated) (Refer Note 3)	31 Mar 2025 (Audited)	31 Mar 2024 (Audited) (Restated) (Refer Note 3)
Revenue					
I Revenue from operations	5,500.63	6,330.58	3,702.96	21,062.14	18,961.06
II Other income	116.42	39.08	104.19	230.47	584.50
III Total Income (I + II)	5,617.05	6,369.66	3,807.15	21,292.61	19,545.56
IV Expenses					
Movie exhibition cost	1,643.17	1,918.94	1,028.67	6,103.35	5,611.12
Consumption of food and beverages	294.10	373.43	262.03	1,289.82	1,159.16
Power and fuel	399.68	442.15	336.98	1,695.36	1,522.46
Employee benefits expense	504.04	459.85	418.86	1,840.31	1,601.18
Finance costs	743.07	682.94	734.13	2,869.91	2,869.29
Depreciation & impairment expenses	670.40	681.47	542.27	2,445.56	2,007.64
Other expenses	1,802.14	1,658.08	1,223.70	6,141.66	4,956.45
Total Expenses (IV)	6,056.60	6,216.86	4,546.64	22,385.97	19,727.30
V Profit/(Loss) before exceptional item and tax (III - IV)	(439.55)	152.80	(739.50)	(1,093.36)	(181.74)
VI Exceptional Items (refer note 3.)	(6,947.94)	-	-	(6,947.94)	-
VII Profit/(Loss) before tax (V-VI)	(7,387.49)	152.80	(739.50)	(8,041.30)	(181.74)
VIII Tax expense					
Current tax	-	-	(112.49)	-	-
MAT credit Reversal/(Credit)	32.89	-	91.37	32.89	-
Deferred tax charge/ (Credit)	(1,844.95)	41.06	(157.67)	(2,003.21)	64.99
(Excess)/Short provision for tax of earlier year	-	-	160.55	-	(22.38)
IX Profit/(Loss) from continuing operations (VII -VIII)	(5,575.43)	111.74	(721.26)	(6,070.98)	(224.35)
Profit/(Loss) from discontinued operation (refer note 3)	(33.76)	(3.58)	22.83	8.76	92.05
Tax on discontinued operation	8.50	0.69	(5.67)	(2.20)	(23.17)
X Profit/(Loss) from discontinued operation after tax	(25.26)	(2.89)	17.16	6.56	68.88
XI Profit/(Loss) for the period (IX + X)	(5,600.69)	108.85	(704.10)	(6,064.42)	(155.47)
XII Other comprehensive income					
A (i) Items that will not be reclassified to profit or (loss)	2.06	7.42	3.01	17.47	23.94
(ii) Income tax relating to items that will not be reclassified to profit or (loss)	(0.52)	(1.86)	(0.75)	(4.37)	(5.99)
B (i) Items that will be reclassified to profit or (loss)	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or (loss)	-	-	-	-	-
XIII Total comprehensive income for the period (XI +XII)	(5,599.15)	114.41	(701.84)	(6,051.32)	(137.52)
XIV Paid up equity share capital	1,713.32	1,713.32	1,713.32	1,713.32	1,713.32
XV Other equity (excluding revaluation reserve)	-	-	-	12,609.40	17,535.72
Earnings per equity share of ₹ 5 each					
Basic and diluted from continuing operations (Not annualised)	(16.27)	0.33	(2.10)	(17.72)	(0.69)
Basic and diluted from discontinued operations (Not annualised)	(0.07)	(0.01)	0.05	0.02	0.21



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(in ₹ lakhs)

Particulars	As at 31 March 2025 (Audited)	As at 31 March 2024 (Audited)
Assets		
Non-current assets		
(a) Property, Plant and Equipment	11,854.50	8,463.26
(b) Capital work in progress	419.43	883.18
(c) Right to Use assets	9,488.69	11,392.97
(d) Intangible assets	163.63	172.97
(e) Financial assets		
(i) Investments	-	21,953.94
(ii) Other non-current financial assets	1,075.80	815.91
(f) Other non-current assets	2.90	63.51
(g) Non-current tax assets (net)	139.83	160.41
(h) Deferred tax assets (net)	2,260.38	296.64
Total non current assets	25,405.16	44,202.79
Current assets		
(a) Inventories	242.95	201.15
(b) Financial Assets		
(i) Trade receivables	183.68	334.30
(ii) Cash and bank balances	3,326.76	1,014.31
(iii) Bank balance other than (ii) above	-	0.93
(iv) Loans	1,250.00	1,627.10
(v) Other current financial assets	606.86	694.82
(c) Other current assets	409.06	1,448.01
Total current assets	6,019.31	5,320.62
Total assets	31,424.47	49,523.41
Equity and Liabilities		
Equity		
(a) Equity Share capital	1,713.32	1,713.32
(b) Other Equity	12,609.40	17,535.72
Total equity	14,322.72	19,249.04
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	10,811.18
(ii) Lease liabilities	10,048.76	11,373.69
(iii) Other non current financial liabilities	1,529.72	1,545.77
(b) Provisions	179.13	174.38
(c) Other non-current liabilities	3.48	27.14
Total non current liabilities	11,761.09	23,932.16
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings		
- Short Term borrowings	13.65	-
- Current maturities on long Term borrowings	-	667.08
(ii) Lease liabilities	543.86	628.11
(iii) Trade payables		
- Total outstanding dues of Micro Enterprise & Small Enterprise	211.45	159.08
- Total outstanding dues of Other Creditors	1,406.06	1,540.23
(iv) Other current financial liabilities	2,723.22	3,040.87
(b) Other current liabilities	407.12	263.23
(c) Provisions	35.30	43.61
Total current liabilities	5,340.66	6,342.21
Total equity and liabilities	31,424.47	49,523.41



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(in ₹ lakhs)

Particulars	Year ended 31 Mar 2025 (Audited)	Year ended 31 Mar 2024 (Audited)
Cash flow from operating activities		
<u>Profit before tax</u>		
Profit/(Loss) from Continuing Operations	(8,041.30)	(181.74)
Profit/(Loss) from Discontinued Operations	8.76	92.05
Profit/(Loss) before tax	(8,032.54)	(89.69)
Adjustments for:		
Depreciation expense	2,445.56	2,007.64
(Profit)/Loss on sale of Investments	6,947.94	-
Loss on disposal of assets	16.88	-
Provisions and balances no longer required written back	(0.45)	(13.35)
Finance costs	2,765.27	2,813.74
Interest income	(66.73)	(249.83)
(Gain) / Loss on sale of short term investments	(30.71)	(56.60)
(Gain) / Loss due to modification of lease liability	(2.74)	(138.61)
Operating profit before working capital changes	4,042.48	4,273.30
Changes in working capital		
(Increase)/Decrease in Trade receivables	151.07	14.52
(Increase) in Inventories	(41.80)	(16.99)
(Increase)/Decrease in Other assets	1,099.56	(702.19)
(Increase)/Decrease in Financial assets	(219.26)	(510.30)
Increase/(Decrease) in Trade payables	(81.80)	243.58
Increase in Provisions	13.91	26.91
Increase/(Decrease) in Other liabilities	120.23	(44.30)
Increase/(Decrease) in Financial liabilities	(270.67)	(1,136.93)
Cash generated from operations	4,813.72	2,147.59
Income taxes (paid) / refunds (net)	20.58	(51.92)
Net cash generated from operating activities	4,834.30	2,095.67
Cash flow from investing activities:		
Purchase of property, plant and equipment (net)	(4,133.88)	(1,696.12)
Amount received from sale of Investment	15,006.00	-
Interest received	145.70	265.22
Loan (given to) / received back from subsidiary company (net)	1,113.73	(119.34)
Loan (given to) / received back from related party (net)	(736.63)	158.78
Net cash generated from / (used) in investing activities	11,394.92	(1,391.46)
Cash flow from financing activities:		
Interest paid	(1,487.80)	(1,488.23)
Interest paid on lease liability	(1,340.50)	(1,325.27)
Net proceeds / (repayments) of short term borrowings	13.85	-
Increase in principal towards lease liability	(748.86)	(204.51)
Proceeds from issue of equity shares	-	1,485.00
Proceeds from issue of warrants	1,125.00	-
Net proceeds / (repayments) of long term borrowings	(11,478.26)	(585.92)
Net cash used in financing activities	(13,916.77)	(2,118.93)
Net Increase/(Decrease) in cash and cash equivalents	2,312.45	(1,414.72)
Cash and cash equivalents as at the beginning of the year	1,014.31	2,429.03
Cash and cash equivalents as at the end of the year	3,326.76	1,014.31
	Year ended 31 Mar 2025 (Audited)	Year ended 31 March 2024
Notes to cash flow statement		
Cash on hand	62.68	82.47
Balances with banks - in current accounts	1,676.71	816.41
Investment in liquid funds	1,377.62	-
Deposits	209.75	115.43
	3,326.76	1,014.31



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Notes to the standalone results for the quarter and year ended 31 March 2025

- 1 The above results for the quarter and year ended 31 March 2025 were subject to audit by Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 12 May 2025
- 2 Considering the nature of operations and the manner in which the chief operating decision maker of the Company reviews the operating results, the Company has concluded that there is only one operating segment as per Ind AS 108 "Operating Segments". Accordingly, no separate disclosures of segment information have been made.
- 3 As approved by the shareholders in the Extra Ordinary General Meeting held on 19 June, 2024, The Company has sold its entire investment in R&H Spaces Private Limited, a material wholly owned subsidiary of the Company, to Sparsh Vidhut Private Limited after business hours on 31 March 2025 for an enterprise valuation of ₹ 270 crores. Accordingly as required by Ind AS 105, the results of the same has been classified as " Profit/(loss) from Discontinued Operations". The previous year comparatives have also been restated to take impact for the same. The resulting Loss on sale of subsidiary has been disclosed as exceptional item.
- 4 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 8 January 2025. We have received the warrant subscription money and accordingly warrants have been allotted on 3 February, 2025.
- 5 The statement includes the results for the quarter ended March 31, 2025 and March 31, 2024 being the balancing figure of the audited year ended figures and published nine months of the respective financials years, which were subject to limited review by the statutory auditors of the company.

For Cineline India Limited



Rasesh B. Kanakia
Chairman
DIN: 00015857

Place: Mumbai

Date : 12 May 2025



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Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Independent Auditor's report on annual consolidated financial results of Cinline India Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Cinline India Limited

Opinion

1. We have audited the accompanying consolidated financial results of Cinline India Limited ('the Holding Company' or 'the Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the year ended 31 March 2025, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of our report on separate audited financial results of the subsidiary, the aforesaid consolidated financial results:
 - 2.1. include the annual financial results of the following entities:

Sr. No.	Name of the Entity	Relationship
1.	Cinline India Limited (CIL)	Holding Company
2.	Transquare Realty Private Limited ('TRPL') (up to 28 February 2025)	Subsidiary Company
3.	Cinline Industries Private Limited ('CIPL') (up to 1 August 2024)	Subsidiary Company
4.	Cinline Realty Private Limited (up to 1 August 2024)	Subsidiary Company
5.	R&H Spaces Private Limited (up to 31 March 2025)	Subsidiary Company

- 2.2. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- 2.3. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS'), and other accounting principles generally accepted in India, of consolidated net loss and other comprehensive income and other financial information of the Group for the year ended 31 March 2025.

Basis for opinion

3. We conducted our audit in accordance with the Standard on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's responsibilities for the Consolidated Financial Results

4. These consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial result that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.
5. In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

7. Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 consolidated financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - 8.1. Identify and assess the risks of material misstatement of the consolidated financial results, 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.

- 8.2. 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) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- 8.3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 8.4. Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group 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 consolidated financial results 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 Group to cease to continue as a going concern.
- 8.5. Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- 8.6. Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision, and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are independent auditors 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.
10. 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.
11. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

12. The consolidated financial results include financial statements of 3 subsidiaries, whose Financial Statements reflect of total asset of Rs. Nil as at 31 March 2025, total revenue of Rs. Nil and Rs. 5 lakhs, total



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(formerly Khimji Kunverji & Co LLP)

net profit of Rs. Nil and Rs. 4.19 Lakhs for the quarter and year ended 31 March 2025 respectively, and net cash flow of Rs. Nil for the quarter and year ended 31 March 2025 respectively as considered in the consolidated financial results. These unaudited financial statements have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

13. Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance Financial Results certified by the Management.

14. The consolidated financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **KKC & Associates LLP**

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W100621

Divesh B Shah

Divesh B Shah

Partner

ICAI Membership No: 168237

UDIN: 25168237BMIOLT2422



Place: Mumbai

Date: 12 May 2025

Consolidated statement of audited financial results for the quarter and year ended 31 March 2025

(in ₹ lakhs, except per share data)

Sr.No. Particulars	Quarter ended			Year ended	
	31 Mar 2025 (Audited)	31 Dec 2024 (Unaudited)	31 Mar 2024 (Audited) (Restated) (Refer Note 3)	31 Mar 2025 (Audited)	31 Mar 2024 (Audited) (Restated) (Refer Note 3)
Revenue					
I Revenue from operations	5,500.63	6,330.58	3,702.96	21,062.14	18,961.06
II Other income	116.42	39.08	101.82	227.78	573.78
III Total income (I + II)	5,617.05	6,369.66	3,804.78	21,289.92	19,534.84
IV Expenses					
Movie exhibition cost	1,643.17	1,918.94	1,028.67	6,103.35	5,611.12
Consumption of food and beverages	294.10	373.43	262.03	1,289.82	1,159.16
Power and fuel	399.68	442.15	336.98	1,695.36	1,522.46
Employee benefits expense	504.04	459.85	418.86	1,840.31	1,601.18
Finance costs	743.07	682.94	734.13	2,869.91	2,869.29
Depreciation & impairment expenses	670.40	681.47	542.27	2,445.56	2,007.64
Other expenses	1,802.14	1,658.08	1,221.34	6,138.97	4,945.73
Total expenses (IV)	6,056.60	6,216.86	4,544.28	22,383.28	19,716.58
V Profit/(Loss) before exceptional item and tax (III - IV)	(439.55)	152.80	(739.50)	(1,093.36)	(181.74)
VI Exceptional Items (refer note 3)	(2,593.91)	-	-	(2,590.15)	-
VII Profit/(Loss) before tax (V-VI)	(3,033.46)	152.80	(739.50)	(3,683.51)	(181.74)
VIII Tax expense					
Current tax	-	-	(112.49)	-	-
MAT credit Reversal/(Credit)	32.89	-	91.37	32.89	-
Deferred tax charge/ (Credit)	(1,844.95)	29.67	(157.67)	(2,003.21)	64.99
Excess/(Short) provision for tax of earlier year	-	-	160.55	-	(22.38)
IX Profit/(Loss) for the period from continuing operations(VII -VIII)	(1,221.40)	123.13	(721.26)	(1,713.19)	(224.35)
Profit/(Loss) from discontinued operation (refer note 3)	(34.18)	397.28	122.85	143.52	(188.97)
Tax on discontinued operation	8.50	(70.45)	(59.17)	(192.55)	(37.66)
X Profit/(Loss) from discontinued operation after tax	(25.68)	326.83	63.68	(49.03)	(226.63)
XI Profit/(Loss) for the period (IX + X)	(1,247.08)	449.96	(657.58)	(1,762.22)	(450.98)
XII Other comprehensive income					
A (i) Items that will not be reclassified to profit or (loss) pertains to continuing operations	2.06	7.42	3.01	17.47	23.94
(ii) Income tax relating to items that will not be reclassified to profit or (loss)	(0.52)	(1.86)	(0.76)	(4.37)	(5.99)
XIII Total comprehensive income for the period (XI +XII)	(1,245.54)	455.52	(655.33)	(1,749.12)	(433.03)
Total Comprehensive Income/(Loss) attributable to Non-Controlling Interest	-	-	-	-	-
Total Comprehensive Income/(Loss) attributable to Owners of the parent	-	-	-	-	-
XIV Paid up equity share capital	1,713.32	1,713.32	1,713.32	1,713.32	1,713.32
XV Other equity (excluding revaluation reserve)				12,609.40	13,233.52
Earnings per equity share of ₹ 5 each					
Basic and diluted from continuing operations (Not annualised)	(3.56)	0.36	(2.10)	(5.00)	(0.69)
Basic and diluted from discontinued operations (Not annualised)	(0.07)	0.95	0.19	(0.14)	(0.70)



Consolidated Balance Sheet as at 31 March 2025

Particulars	(₹ in lakhs)	
	As at 31 March 2025 (Audited)	As at 31 March 2024 (Audited)
Assets		
Non-current assets		
a) Property, plant and equipment	11,854.50	30,439.33
b) Capital work in progress	419.43	889.89
c) Right to use Assets	9,488.69	11,410.60
d) Intangible Assets	163.63	190.40
e) Goodwill on Consolidation	-	5,906.27
f) Financial assets		
(i) Investments	-	-
(ii) Other non-current financial assets	1,075.80	1,145.74
g) Other non-current assets	2.90	219.99
h) Non-current tax assets (net)	139.83	160.41
i) Deferred Tax Assets (net)	2,260.38	2,414.17
Total non-current assets	25,405.16	52,776.80
Current assets		
a) Inventories	242.95	237.55
b) Financial assets		
i) Trade receivables	183.68	515.42
ii) Cash and cash equivalents	3,326.76	1,215.33
iii) Bank balances other than (ii) above	-	22.01
iv) Loans	1,250.00	510.85
v) Other financial assets	606.86	678.21
c) Other current assets	409.06	1,781.76
Total current assets	6,019.31	4,961.13
Total assets	31,424.47	57,737.93
Equity and Liabilities		
Equity		
a) Equity share capital	1,713.32	1,713.32
b) Other equity	12,609.40	13,233.52
Total equity	14,322.72	14,946.84
Liabilities		
Non-current liabilities		
a) Financial liabilities		
i) Borrowings	-	21,850.76
ii) Lease liabilities	10,048.76	11,384.96
iii) Other financial liabilities	1,529.72	1,562.51
b) Provisions	179.13	186.65
c) Other non-current liabilities	3.48	8.56
Total non-current liabilities	11,761.09	34,993.44
Current liabilities		
a) Financial liabilities		
i) Borrowings		
- Short Term borrowings	13.65	-
- Current maturities on long term borrowings	-	1,091.88
ii) Lease liabilities	543.86	633.72
iii) Trade payables		
- Dues to Micro enterprises & small enterprises	211.45	190.97
- Dues to creditors other than Micro enterprises & small enterprises	1,406.06	2,164.82
iv) Other financial liabilities	2,723.22	3,191.22
b) Other current liabilities	407.12	461.10
c) Provisions	35.30	63.94
Total current liabilities	5,340.66	7,797.65
Total equity and liabilities	31,424.47	57,737.93



Cineline India Limited
CIN No. L92142MH2002PLC135964
2nd Floor, A & B wing, Vilco Centre, Subhash Road, Opp Garware, Vile Parle (E), Mumbai- 400057
Consolidated cash flow statement for the year ended 31 March 2025

(₹ in lakhs)

Particulars	Year ended 31 Mar 2025 (Audited)	Year ended 31 Mar 2024 (Audited)
Cash flow from operating activities		
<u>Profit before tax</u>		
Profit/(Loss) from continuing operations	(1,093.36)	(181.74)
Profit/(Loss) from discontinuing operations	143.52	(188.97)
Profit/(Loss) before Tax	(949.84)	(370.71)
Adjustments for:		
Depreciation expense	2,445.56	3,080.99
(Profit) / loss on sale of assets	16.88	0.47
Provision for doubtful debts	-	0.69
Provisions and balances no longer required written back	(0.45)	(30.64)
Finance costs	2,765.27	4,058.21
Interest income	(66.73)	(181.09)
Other Expenses Ind AS	-	26.42
(Gain) / loss on sale of short term investments	(30.71)	(56.60)
(Gain) / loss due to modification of lease liability	(2.74)	(139.85)
Operating profit before working capital changes	4,177.24	6,387.89
Changes in working capital		
(Increase)/Decrease in Inventories	(41.80)	(27.18)
(Increase)/Decrease in Trade Receivables	151.07	29.55
(Increase)/Decrease in Other Assets	1,099.56	(791.44)
(Increase)/Decrease in Financial Assets	(219.26)	(568.98)
Decrease/(Increase) in Trade payables	(81.80)	300.27
Decrease/(Increase) in Provisions	13.91	26.74
Decrease/(Increase) in Other Liabilities	120.23	(0.34)
Decrease/(Increase) in Financial Liabilities	(270.67)	(1,125.76)
Cash generated from operations	4,948.48	4,230.75
Income taxes (paid) / refunds (net)	20.58	(54.88)
Net cash generated from operating activities	4,969.06	4,175.87
Cash flow from investing activities:		
Sale / Purchase of property, plant and equipment (net)	(4,133.88)	(1,746.91)
Interest received	145.70	196.48
Amount received on sale of Investment	14,670.22	-
Loan (given to)/ received back from related party (net)	377.10	158.78
Net cash generated from / (used) in investing activities	11,059.14	(1,391.65)
Cash flow from financing activities:		
Interest paid	(1,487.80)	(2,700.65)
Interest paid on lease liability	(1,340.50)	(1,326.96)
Decrease/(Increase) in principal towards lease liability	(748.86)	(211.98)
Net proceeds / (repayments) of long term borrowings	(11,478.26)	(1,292.31)
Net proceeds / (repayments) of short term borrowings	13.65	-
Increase/(Decrease) in fixed deposit	-	12.12
Proceeds from issue of equity shares	-	1,485.00
Proceeds from issue of warrants	1,125.00	-
Net cash used in financing activities	(13,916.77)	(4,034.78)
Net increase / (decrease) in cash and cash equivalents	2,111.43	(1,250.55)
Cash and cash equivalents as at the beginning of the year	1,215.33	2,465.88
Cash and cash equivalents as at the end of the year	3,326.76	1,215.33
	Year ended 31 Mar 2025 (Audited)	Year ended 31 Mar 2024 (Audited)
Notes to cash flow statement		
Cash on hand	62.68	95.61
Balances with banks - in current accounts	1,676.71	903.08
Investment in liquid funds	1,377.62	-
Deposits	209.75	216.64
	3,326.76	1,215.33



Notes to the audited consolidated results for the quarter and year ended 31 March 2025

1. Segment-wise revenue, result and capital employed

Sr.No.	Particulars	(in ₹ lakhs, except per share data)				
		Quarter ended			Year ended	
		31 Mar 2025 (Audited)	31 Dec 2024 (Unaudited)	31 Mar 2024 (Audited)	31 Mar 2025 (Audited)	31 Mar 2024 (Audited)
1	Segment Revenue					
A	Cinema exhibition	5,500.63	6,330.58	3,702.96	21,062.14	18,961.06
C	Discontinued operations	1,531.63	1,688.75	1,667.82	5,745.16	5,820.81
D	Unallocated	-	-	-	-	-
	Total Income From Operations	7,032.26	8,019.33	5,370.78	26,807.30	24,781.87
	Less: Revenue from discontinued operations	1,531.63	1,688.75	1,667.82	5,745.16	5,820.81
	Segment revenue from continuing operations	5,500.63	6,330.58	3,702.96	21,062.14	18,961.06
2	Segment Result Profit/(Loss) before tax and interest					
A	Cinema exhibition	269.56	835.74	(44.92)	1,730.60	2,536.55
C	Discontinued operations	(34.18)	397.28	122.85	143.52	(188.97)
D	Unallocated	-	-	-	-	-
	Total	235.38	1,233.02	77.93	1,874.12	2,347.58
	Less: Result from discontinued operations	(34.18)	397.28	122.85	143.52	(188.97)
	Less: Interest	743.07	682.94	734.13	2,869.91	2,869.29
	Add: Unallocable revenue net of expenditures	33.96	-	39.55	45.95	151.00
	Total profit before exceptional item and tax	(439.55)	152.80	(739.50)	(1,093.36)	(181.74)
3	Segment Assets					
A	Cinema exhibition	30,174.47	29,559.32	25,863.55	30,174.47	25,863.55
B	Discontinued operations	-	31,177.24	-	-	-
C	Hospitality	-	-	31,323.98	-	31,323.98
D	Unallocated	1,250.00	-	550.40	1,250.00	550.40
	Total	31,424.47	60,736.56	57,737.93	31,424.47	57,737.93
4	Segment Liabilities					
A	Cinema exhibition	17,101.75	30,131.50	30,274.37	17,101.75	30,274.37
B	Discontinued operations	-	16,161.90	-	-	-
C	Hospitality	-	-	12,513.40	-	12,513.40
D	Unallocated	-	-	3.32	-	3.32
	Total	17,101.75	46,293.40	42,791.09	17,101.75	42,791.09

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Cineline India Limited

2nd Floor, A & B wing, Vilco Centre, Subhash Road, Opp. Garware, Vile Parle (E), Mumbai- 400057

CIN L92142MH2002PLC135964

Notes to the audited consolidated results for the quarter and year ended 31 March 2025

- 2 The above results for the quarter and year ended 31 March 2025 were subject to audit by Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 12 May 2025.
- 3 As approved by the shareholders in the Extra Ordinary General Meeting held on 19 June, 2024, 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 after business hours on 31 March 2025 for an enterprise valuation of Rs. 270 crores. Accordingly as required by Ind AS 105, the results of the same has been classified as " Profit/(loss) from Discontinued Operations". The previous year comparatives have also been restated to take impact for the same. The resulting Loss on sale of subsidiary has been disclosed as exceptional item.
- 4 ~~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 8 January 2025. We have received the warrant subscription money and accordingly warrants have been allotted on 3~~
- 5 The statement includes the results for the quarter ended March 31, 2025 and March 31, 2024 being the balancing figure of the audited year ended figures and published nine months of the respective financials years, which were subject to limited review by the statutory auditors of the company.

For Cineline India Limited

Rasesh B. Kanakia
Chairman
DIN: 00015857

Place: Mumbai
Date: 12 May 2025

