

13<sup>th</sup> August, 2024

To,

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

**BSE Limited**  
Corporate Relationship Department  
1<sup>st</sup> Floor, New Trading Ring,  
PJ Towers, Dalal Street,  
Fort, Mumbai - 400 001,  
Maharashtra, India.

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

**Sub:** Outcome of Board Meeting pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI LODR”).

Dear Sir / Madam,

This is to inform you that the Board of the Directors (“**Board**”) of Cinline India Limited (“**Company**”) at their meeting held today viz. Tuesday, August 13, 2024, inter alia, considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2024 as recommended by the Audit Committee of the Board of Director of the Company. Enclosed herewith a copy of the Unaudited Standalone and Consolidated Financial Results along with Limited Review Report issued by KKC & Associates LLP, Statutory Auditors of the Company (copy enclosed as Annexure A).

The board meeting of the directors of the Company commenced at 10.30 A.M (IST) and was concluded at 11:30 A.M. (IST).

The above is for your information and dissemination to the public at large.

Thanking you.

For **Cinline India Limited**

**Mr. Rasesh Kanakia**  
**Chairman**  
**(DIN:00015857)**

**Enclosure:** As stated 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 review report on unaudited standalone financial results for the quarter ended 30 June 2024 of Cinline India Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To  
The Board of Directors of  
Cinline India Limited

## Introduction

1. We have reviewed the accompanying statement of unaudited standalone financial results of Cinline India Limited ('the Company') for the quarter ended 30 June 2024 ('the Statement'), 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. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' specified in section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

## Scope of Review

3. We conducted our review in accordance with the Standard on Review Engagements ('SRE') 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

## Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



# kkc & associates llp

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

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## Other Matters

5. Attention is drawn to the fact that the figures of the standalone financial results include the result for the three months ended 31 March 2024 as reported in these standalone financial results are the balancing figures between the audited figures in respect of full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures of the corresponding quarter of previous financial year have only been reviewed and not subjected to audit.

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: 24168237BKBHRD3485



Place: Mumbai

Date: 13 August 2024.

## Standalone statement of unaudited financial results for quarter ended 30 June 2024

(in ₹ lakhs, except per share data)

Sr.No.	Particulars	Quarter ended		Year ended	
		30 Jun 2024 (Unaudited)	31 Mar 2024 (Audited)	30 Jun 2023 (Unaudited)	31 Mar 2024 (Audited)
	<b>Revenue</b>				
I	Revenue from operations	3,647.27	3,702.96	3,659.77	18,961.06
II	Other income	67.20	127.00	208.07	676.55
III	<b>Total Income ( I + II )</b>	<b>3,714.47</b>	<b>3,829.96</b>	<b>3,867.84</b>	<b>19,637.61</b>
	<b>Expenses</b>				
	Movie exhibition cost	957.86	1,028.67	1,043.49	5,611.12
	Consumption of food and beverages	259.96	262.03	263.54	1,159.16
	Power and fuel	435.55	336.98	399.50	1,522.46
	Employee benefits expense	426.15	418.06	375.92	1,596.88
	Finance costs	715.95	734.13	717.09	2,869.29
	Depreciation & impairment expenses	543.09	542.27	478.82	2,007.64
	Other expenses	1,249.62	1,224.50	1,002.62	4,960.75
	<b>Total Expenses (IV)</b>	<b>4,588.18</b>	<b>4,546.64</b>	<b>4,280.98</b>	<b>19,727.30</b>
V	Profit/(Loss) before exceptional item and tax ( III - IV )	(873.71)	(716.68)	(413.14)	(89.69)
VI	Exceptional Items	-	-	-	-
VII	Profit/(Loss) before tax ( V-VI )	<b>(873.71)</b>	<b>(716.68)</b>	<b>(413.14)</b>	<b>(89.69)</b>
	<b>Tax expense</b>				
	Current tax	-	(106.82)	-	-
	MAT credit Reversal/(Credit)	-	91.37	-	-
	Deferred tax charge/ (Credit)	(217.06)	(157.67)	(103.29)	88.16
	(Excess)/Short provision for tax of earlier year	-	160.55	-	(22.38)
IX	Profit/(Loss) from continuing operations (VII -VIII)	<b>(656.65)</b>	<b>(704.11)</b>	<b>(309.85)</b>	<b>(155.47)</b>
	Profit/(Loss) from discontinued operation	-	-	-	-
	Tax on discontinued operation	-	-	-	-
X	Profit/(Loss) from discontinued operation after tax	-	-	-	-
XI	Profit/(Loss) for the period (IX + X)	<b>(656.65)</b>	<b>(704.11)</b>	<b>(309.85)</b>	<b>(155.47)</b>
XII	<b>Other comprehensive income</b>				
	A (i) Items that will not be reclassified to profit or (loss)	7.57	3.01	4.21	23.94
	(ii) Income tax relating to items that will not be reclassified to profit or (loss)	(1.89)	(0.75)	(1.05)	(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	<b>Total comprehensive income for the period (XI +XII)</b>	<b>(650.96)</b>	<b>(701.84)</b>	<b>(306.69)</b>	<b>(137.53)</b>
XIV	Paid up equity share capital	1,713.32	1,713.32	1,578.32	1,713.32
XV	Other equity (excluding revaluation reserve)	-	-	-	17,535.72
	<b>Earnings per equity share of ₹ 5 each</b>				
	Basic-from continuing operations (Not annualised)	(1.92)	(2.05)	(0.98)	(0.48)
	Diluted-from continuing operations (Not annualised)	(1.92)	(2.05)	(0.98)	(0.48)
	Basic and diluted-from discontinued operations (Not annualised)	-	-	-	-



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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 unaudited standalone financial results for the quarter ended 30 June 2024**

- 1 The above results for the quarter ended 30 Jun 2024 were subject to review by Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 13 August 2024.
- 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 The convertible warrant holder's to whom 27,00,000 warrants of the Company were allotted on 19 July 2022 on preferential basis at issue price of ₹ 130 each warrant had exercised the option by paying the warrant exercise price of ₹ 55 per warrant totalling to ₹ 1485.00 lakhs during previous year and accordingly warrants were converted into equal number of equity shares on 23 October 2023 and 11 December 2023.
- 4 The Company intends selling its entire investment in R&H Spaces Private Limited, a material wholly owned subsidiary of the Company, to prospective buyers as may be identified and approved by the Board or its duly appointed committee. The same has been approved by the shareholders in the Extra Ordinary General Meeting held on 19th June, 2024. Accordingly as required by Ind AS 105, the same has been classified as " Non- Current Assets held for sale".
- 5 The statement includes the results for the quarter ended 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.

Place: Mumbai  
Date : 13 August 2024



For Cineline India Limited

Rasesh B. Kanakia  
Chairman  
DIN: 00015857



Independent Auditor's review report on unaudited consolidated financial results for the quarter ended 30 June 2024 of Cinline India Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To  
The Board of Directors of  
Cinline India Limited

## Introduction

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Cinline India Limited ('the Parent' or 'the Company') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') for the quarter ended 30 June 2024 ('the Statement'), 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. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

## Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India ('the ICAI'). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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.

4. The Statement includes the result of the following entities:

Name of the entity	Relationship
Cinline India Limited	Parent Company
R&H Spaces Private Limited	Wholly Owned Subsidiary
Cinline Industries Private Limited	Wholly Owned Subsidiary
Cinline Realty Private Limited	Wholly Owned Subsidiary
Transquare Realty Private Limited	Wholly Owned Subsidiary



## Conclusion

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

## Other Matters

6. The Statement includes the interim financial results of 3 subsidiaries which have not been reviewed by us, whose interim financial results reflect total revenue of Rs. Nil, total net loss after tax of Rs. 0.17 Lakhs and total comprehensive loss of Rs. 0.17 Lakhs for the quarter ended 30 June 2024 respectively, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

7. Attention is drawn to the fact that the figures of the consolidated financial results include the result for the three months ended 31 March 2024 as reported in these consolidated financial results are the balancing figures between the audited figures in respect of full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures of the corresponding quarter of previous financial year have only been reviewed and not subjected to audit.

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: 24168237BKBHRE3499



Place: Mumbai

Date: 13 August 2024

Consolidated statement of unaudited financial results for the quarter ended 30 June 2024

(in ₹ lakhs, except per share data)

Sr.No.	Particulars	Quarter ended		Year ended	
		30 June 2024 (Unaudited)	31 Mar 2024 (Audited) (Restated)	30 June 2023 (Unaudited) (Restated)	31 Mar 2024 (Audited) (Restated)
	<b>Revenue</b>				
I	Revenue from operations	3,647.27	3,702.96	3,659.77	18,961.05
II	Other income	42.10	119.81	185.47	591.79
III	<b>Total income ( I + II )</b>	<b>3,689.37</b>	<b>3,822.77</b>	<b>3,845.24</b>	<b>19,552.84</b>
	<b>Expenses</b>				
IV	Movie exhibition cost	957.86	1,028.67	1,043.49	5,611.12
	Consumption of food and beverages	259.96	262.03	263.54	1,159.16
	Power and fuel	435.55	336.98	399.50	1,522.46
	Employee benefits expense	426.15	418.06	375.92	1,596.88
	Finance costs	715.95	734.13	717.09	2,869.29
	Depreciation & impairment expenses	543.09	542.27	478.82	2,007.64
	Other expenses	1,246.95	1,222.78	999.94	4,952.53
	<b>Total expenses (IV)</b>	<b>4,585.51</b>	<b>4,544.92</b>	<b>4,278.30</b>	<b>19,719.08</b>
V	<b>Profit/(Loss) before exceptional item and tax ( III - IV )</b>	<b>(896.14)</b>	<b>(722.15)</b>	<b>(433.06)</b>	<b>(166.24)</b>
VI	Exceptional Items	-	-	-	-
VII	<b>Profit/(Loss) before tax ( V-VI )</b>	<b>(896.14)</b>	<b>(722.15)</b>	<b>(433.06)</b>	<b>(166.24)</b>
VIII	<b>Tax expense</b>				
	Current tax	-	(104.29)	-	2.53
	MAT credit Reversal/(Credit)	-	91.37	-	-
	Deferred tax charge/ (Credit)	(217.06)	(157.67)	(103.29)	88.16
	Excess/(Short) provision for tax of earlier year	-	160.55	-	(22.38)
IX	<b>Profit/(Loss) for the period from continuing operations(VII -VIII)</b>	<b>(679.08)</b>	<b>(712.11)</b>	<b>(329.77)</b>	<b>(234.55)</b>
	Profit/(Loss) from discontinued operation (refer note 4)	(201.83)	107.30	(166.67)	(208.43)
	Tax on discontinued operation	(173.36)	(44.91)	26.26	(10.97)
X	<b>Profit/(Loss) from discontinued operation after tax</b>	<b>(375.19)</b>	<b>62.39</b>	<b>(140.41)</b>	<b>(219.40)</b>
XI	<b>Profit/(Loss) for the period (IX + X)</b>	<b>(1,054.27)</b>	<b>(649.72)</b>	<b>(470.18)</b>	<b>(453.95)</b>
XII	<b>Other comprehensive income</b>				
	A (i) Items that will not be reclassified to profit or (loss) pertains to continuing operations	7.57	3.01	4.21	23.94
	(ii) Income tax relating to items that will not be reclassified to profit or (loss)	(1.89)	(0.75)	(1.05)	(5.99)
	B (i) Items that will not be reclassified to profit or (loss) pertains to discontinuing operations	(1.43)	(10.50)	4.82	3.96
	(ii) Income tax relating to items that will not be reclassified to profit or (loss)	0.36	2.63	(1.34)	(0.99)
	C (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	<b>Total comprehensive income for the period (XI +XII)</b>	<b>(1,049.66)</b>	<b>(655.33)</b>	<b>(463.54)</b>	<b>(433.03)</b>
XIV	Paid up equity share capital	1,713.32	1,713.32	1,578.32	1,713.32
XV	Other equity (excluding revaluation reserve)				13,233.52
	<b>Earnings per equity share of ₹ 5 each</b>				
	Basic and Diluted from continuing operations (Not annualised)	(1.98)	(2.08)	(1.04)	(0.72)
	Basic and diluted-from discontinued operations (Not annualised)	(1.09)	0.18	(0.44)	(0.67)



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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 unaudited consolidated results for the quarter ended 30 June 2024

**1. Segment-wise revenue, result and capital employed**

(in ₹ lakhs, except per share data)

Sr.No.	Particulars	Quarter ended		Year ended	
		30 June 2024 (Unaudited)	31 Mar 2024 (Audited)	30 June 2023 (Unaudited)	31 Mar 2024 (Audited)
<b>1</b>	<b>Segment Revenue</b>				
A	Cinema exhibition	3,647.27	3,702.96	3,659.77	18,961.05
C	Discontinued operations	1,348.54	1,667.82	1,323.87	5,820.81
D	Unallocated	-	-	-	-
	<b>Total Income From Operations</b>	<b>4,995.81</b>	<b>5,370.78</b>	<b>4,983.64</b>	<b>24,781.86</b>
	<b>Less: Revenue from discontinued operations</b>	<b>1,348.54</b>	<b>1,667.82</b>	<b>1,323.87</b>	<b>5,820.81</b>
	<b>Segment revenue from continuing operations</b>	<b>3,647.27</b>	<b>3,702.96</b>	<b>3,659.77</b>	<b>18,961.05</b>
<b>2</b>	<b>Segment Result Profit/(Loss) before tax and interest</b>				
A	Cinema exhibition	(192.14)	(45.00)	264.31	2,536.55
C	Discontinued operations	(201.83)	107.30	(166.69)	(208.43)
D	Unallocated	(0.02)	17.42	(0.10)	15.50
	<b>Total</b>	<b>(393.99)</b>	<b>79.72</b>	<b>97.52</b>	<b>2,343.62</b>
	<b>Less: Result from discontinued operations</b>	<b>(201.83)</b>	<b>107.30</b>	<b>(166.69)</b>	<b>(208.43)</b>
	<b>Less: Interest</b>	<b>715.95</b>	<b>734.12</b>	<b>717.09</b>	<b>2,869.29</b>
	<b>Add: Unallocable revenue net of expenditures</b>	<b>11.97</b>	<b>39.55</b>	<b>19.82</b>	<b>151.00</b>
	<b>Total profit before exceptional item and tax</b>	<b>(896.14)</b>	<b>(722.15)</b>	<b>(433.06)</b>	<b>(166.24)</b>
<b>3</b>	<b>Segment Assets</b>				
A	Cinema exhibition	25,616.01	25,863.55	23,454.74	25,863.55
B	Discontinued operations	30,845.18		-	-
C	Hospitality	-	31,323.98	31,759.84	31,323.98
D	Unallocated	12.63	550.40	2,178.83	550.40
	<b>Total</b>	<b>56,473.82</b>	<b>57,737.93</b>	<b>57,393.41</b>	<b>57,737.93</b>
<b>4</b>	<b>Segment Liabilities</b>				
A	Cinema exhibition	30,162.86	30,274.37	31,183.29	30,274.37
B	Discontinued operations	12,411.00			-
C	Hospitality	-	12,513.40	12,777.96	12,513.40
D	Unallocated	2.75	3.31	0.82	3.32
	<b>Total</b>	<b>42,576.61</b>	<b>42,791.08</b>	<b>43,962.07</b>	<b>42,791.09</b>



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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 unaudited consolidated results for the quarter ended 30 June 2024**

- 2 The above results for the quarter ended 30 June 2024 were subject to limited review by Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 13 August 2024.
- 3 The convertible warrant holder's to whom 27,00,000 warrants of the Company were allotted on 19 July 2022 on preferential basis at issue price of ₹ 130 each warrant had exercised the option by paying the warrant exercise price of ₹ 55 per warrant totalling to ₹ 1485.00 lakhs during previous year and accordingly warrants were converted into equal number of equity shares on 23 October 2023 and 11 December 2023.
- 4 The Company intends to sell its entire investment in R&H Spaces Private Limited, a material wholly owned subsidiary of the Company, to prospective buyers as may be identified and approved by the Board or its duly appointed committee. The same has been approved by the shareholders in the Extra Ordinary General Meeting held on 19th June, 2024. Accordingly as required by Ind AS 105, the same has been presented as " Non- Current Assets held for sale and discontinued operations " in the financial results and previous quarter/ year figures have been restated accordingly.
- 5 The statement includes the results for the quarter ended 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.

Place: Mumbai  
Date : 13 August 2024



For Cineline India Limited

Rasesh B. Kanakia  
Chairman  
DIN: 00015857

