

Khimji Kunverji & Co LLP

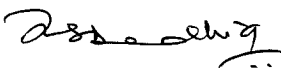
Chartered Accountants

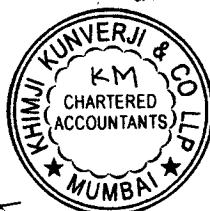
Limited Review Report on Unaudited Standalone Financial Results

To,
Board of Directors of
Cineline India Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Cineline India Limited ('the Company') for the quarter ended December 31, 2019 and year to date results for the period from April 1, 2019 to December 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our 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. 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.
4. Based on our review conducted as above and procedures performed as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying Statements prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Khimji Kunverji & Co LLP
(formerly Khimji Kunverji & Co)
Chartered Accountants
FRN: 105146W/ W100621


Hasmukh B Dedhia
Partner (F-33494)



UDIN: 20033494AAAACCS065

Place: Mumbai
Date: February 13, 2020

Standalone Statement of unaudited financial results for the quarter and nine months ended 31 December 2019

(in ₹ lakhs, except per share data)

Sr.No	Particulars	Quarter ended			Nine months ended		Year ended
		31 Dec 2019 (Unaudited)	30 Sep 2019 (Unaudited)	31 Dec 2018 (Unaudited)	31 Dec 2019 (Unaudited)	31 Dec 2018 (Unaudited)	31 Mar 2019 (Audited)
	Revenue						
I	Revenue from operations	639.35	673.19	599.63	2,017.31	1,837.63	2,422.98
II	Other income	592.49	254.29	290.73	958.12	823.58	1,070.96
III	Total revenue (I + II)	1,231.84	927.48	890.36	2,975.43	2,661.21	3,493.94
	Expenses						
IV	Operating expenses	122.77	142.91	103.26	398.23	307.94	428.94
	Employee benefits expense	44.86	43.26	42.40	129.91	121.07	162.40
	Finance costs	479.48	462.45	209.82	1,353.51	660.25	961.53
	Depreciation expense	124.96	147.24	85.56	427.83	256.08	364.23
	Other expenses	56.79	33.79	84.32	106.25	153.46	224.28
	Total expenses (IV)	828.86	829.65	525.36	2,415.73	1,498.80	2,141.38
V	Profit before exceptional item and tax (III - IV)	402.98	97.83	365.00	559.70	1,162.41	1,352.57
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	402.98	97.83	365.00	559.70	1,162.41	1,352.57
VIII	Tax expense						
	Current tax	61.65	20.16	75.16	94.28	264.51	311.00
	MAT credit Reversal/(Credit)	-30.99	-20.16	-8.48	-63.62	30.42	-180.16
	Deferred tax charge/ (Credit)	80.58	-27.69	33.00	65.53	44.30	261.15
	Excess/(Short) provision for tax of earlier year	-	-5.12	-	-5.12	4.03	-25.02
IX	Profit for the period (VII -VIII)	291.74	130.64	265.32	468.63	819.15	985.59
X	Other comprehensive income						
	A (i) Items that will not be reclassified to profit or loss	-0.08	-0.08	1.00	-0.23	1.50	-0.32
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	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	-	-	-	-	-	-
	Other comprehensive income for the period	-	-	-	-	-	-
XI	Total comprehensive income for the period (IX +X)	291.66	130.56	266.32	468.40	820.65	985.27
XII	Paid up equity share capital	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00
XIII	Other equity (excluding revaluation reserve)	-	-	-	-	-	10,034.78
XIV	Earnings per equity share of ₹ 5 each						
	Basic and diluted (Not annualised)	1.04	0.47	0.95	1.67	2.93	3.52

Place : Mumbai



Notes to the unaudited standalone financial results for the quarter and nine months ended 31 December 2019

- 1 The above results for the quarter and nine months ended 31 December 2019 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 February 2020
- 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 From 1 April 2019, the new accounting standard i.e. Ind AS 116 "Leases" became effective. The Company has adopted the new standard with modified approach and recognized asset in the form of 'Right to use' (representing its right to use the leased asset over the lease term) and also liability towards present value of the balance of future lease payments for the leases. In the statement of profit and loss for the quarter and nine months ended December 31, 2019 ('period'), the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the right-to-use asset and finance cost for interest accrued on lease liability. The impact of this on nine months results is Rs. 11.97 lakhs
Further, the impact on revenue due to straight-lining of lease rentals accruing to the company (it being a lessor), is higher by Rs. 75.45 lakhs for the nine months ended December 31, 2019.
- 4 Figures for the previous period(s) have been regrouped/rearranged wherever necessary.

Place: Mumbai
Date : 13 February 2020



For Cinline India Limited

Rasesh B. Kanakia
Chairman
DIN: 00015857

Khimji Kunverji & Co LLP

Chartered Accountants

Limited Review Report on Unaudited Consolidated Financial Results

To,
Board of Directors of
Cineline India Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Cineline India Limited ('the Company') and its subsidiary (the Company and its subsidiary together referred to as 'the Group') for the quarter ended December 31, 2019 and year to date for the period from April 1, 2019 to December 31, 2019 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our 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. 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.
4. The Statement includes the results of a Wholly owned Subsidiary, Transquare Realty Private Limited.
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 Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Khimji Kunverji & Co LLP
(formerly Khimji Kunverji & Co)

Chartered Accountants
FRN: 105146W/ W100621



Hasmukh B Dedhia
Partner (F-33494)



UDIN: 20033494AAAACD3494

Place: Mumbai
Date: February 13, 2020

Consolidated Statement of unaudited financial results for the quarter and nine months ended 31 December 2019

(in ₹ lakhs, except per share data)

Sr.No	Particulars	Quarter ended		Nine months ended	Year ended
		31 Dec 2019 (Unaudited)	30 Sep 2019 (Unaudited)	31 Dec 2019 (Unaudited)	31 Mar 2019 (Audited)
	Revenue				
I	Revenue from operations	639.35	673.19	2,017.31	2,422.98
II	Other income	592.49	254.29	958.12	1,070.96
III	Total revenue (I + II)	1,231.84	927.48	2,975.43	3,493.94
	Expenses				
IV	Operating expenses	122.77	142.91	398.23	428.94
	Employee benefits expense	44.86	43.26	129.91	162.40
	Finance costs	479.48	462.45	1,353.51	961.53
	Depreciation expense	124.96	147.24	427.83	364.23
	Other expenses	56.79	34.46	106.95	224.99
	Total expenses (IV)	828.86	830.32	2,416.43	2,142.09
V	Profit before exceptional item and tax (III - IV)	402.98	97.16	559.00	1,351.85
VI	Exceptional Items	-	-	-	-
VII	Profit before tax (V-VI)	402.98	97.16	559.00	1,351.86
VIII	Tax expense				
	Current tax	61.65	20.16	94.28	311.00
	MAT credit Reversal/(Credit)	-30.99	-20.16	-63.62	-180.16
	Deferred tax charge/ (Credit)	80.58	-27.69	65.53	261.15
	Excess/(Short) provision for tax of earlier year	-	-5.12	-5.12	-25.02
IX	Profit for the period (VII -VIII)	291.74	129.97	467.93	984.88
	Profit/(Loss) attributable to Non-Controlling Interest	-	-	-	-
	Profit/(Loss) attributable to Owners of the parent	291.74	129.97	467.93	984.88
X	Other comprehensive income				
	A (i) Items that will not be reclassified to profit or loss	-0.08	-0.08	-0.23	-0.32
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	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	-	-	-	-
	Other comprehensive income for the period	-	-	-	-
	Other Comprehensive Income/(Loss) attributable to Non-Controlling Interest	-	-	-	-
	Other Comprehensive Income/(Loss) attributable to Owners of the parent	-	-	-	-
XI	Total comprehensive income for the period (IX +X)	291.66	129.89	467.70	984.56
	Total Comprehensive Income/(Loss) attributable to Non-Controlling Interest	-	-	-	-
	Total Comprehensive Income/(Loss) attributable to Owners of the parent	291.66	129.89	467.70	984.56
XII	Paid up equity share capital	1,400.00	1,400.00	1,400.00	1,400.00
XIII	Other equity (excluding revaluation reserve)	-	-	-	10,034.07
XIV	Earnings per equity share of ₹ 5 each				
	Basic and diluted (Not annualised)	1.04	0.46	1.67	3.52

Place : Mumbai



Notes to the unaudited consolidated financial results for the quarter and nine months ended 31 December 2019

- 1 The above results for the quarter and nine months ended 31 December 2019 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 February 2020
- 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 During the quarter ended 31 March 2019, the company had subscribed to 10,000 Equity shares of Rs.10 each in Transquare Realty Private Limited which is wholly owned subsidiary of the company and accordingly company had first time presented consolidated financials for the year ended 31 March 2019 and hence, comparative figures for the quarter and nine months ended December 2018 are not given.
- 4 From 1 April 2019, the new accounting standard i.e. Ind AS 116 "Leases" became effective. The Company has adopted the new standard with modified approach and recognized asset in the form of 'Right to use' (representing its right to use the leased asset over the lease term) and also liability towards present value of the balance of future lease payments for the leases. In the statement of profit and loss for the quarter and nine months ended December 31, 2019 ('period'), the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the right-to-use asset and finance cost for interest accrued on lease liability. The impact of this on nine months results is Rs. 11.97 lakhs
Further, the impact on revenue due to straight-lining of lease rentals accruing to the company (it being a lessor), is higher by Rs. 75.45 lakhs for the nine months ended December 31, 2019.
- 5 Figures for the previous period(s) have been regrouped/rearranged wherever necessary.

Place: Mumbai
Date : 13 February 2020



For Cinline India Limited

A handwritten signature in black ink, appearing to be "Rasesh B. Kanakia".

Rasesh B. Kanakia
Chairman
DIN: 00015857