

**10<sup>th</sup> December 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: Sale of wholly-owned subsidiary of Cinline India Limited (“the Company”)/ Sale of undertaking**

**Ref.: Our earlier intimation dated 22/05/2024 and 30/09/2024**

Dear Sir / Madam,

The Board of Directors of the Company in its meeting held on 22<sup>nd</sup> May, 2024 considered and approved the sale or disposal of 100% shareholding of the Company in R&H Spaces Private Limited, a material wholly owned subsidiary of the Company which owns Hotel - Hyatt Centric, Goa to the potential buyer, at an enterprise value not less than ₹270 Crores, subject to requisite applicable approvals including shareholder approval. Consequently, approval from the shareholders was obtained on 19<sup>th</sup> June, 2024 to conclude the sale transaction on or before 30<sup>th</sup> September, 2024, subject to the fulfilment of any applicable conditions precedents, if any. Later on 30<sup>th</sup> September, 2024 the Board informed the exchanges that the timeline for identifying a buyer and finalizing the transaction has been extended to 31<sup>st</sup> March 2025, subject to the fulfilment of any applicable conditions precedents, if any.

The Board of Directors of the Company at its meeting held today i.e. 10<sup>th</sup> December 2024 has inter alia considered and approved sale of the Hotel - Hyatt Centric, Goa, owned by R&H Spaces Private Limited, a significant wholly owned subsidiary of the Company by way of sale of building being Hotel-Hyatt Centric, Goa and the land appurtenant thereto along with all related assets by R&H Spaces Private Limited with an option, as previously approved, to sell the Investments in 100% equity shares of R&H Spaces Private Limited on such terms and conditions as may be agreed between the Company and the potential buyers (other than promoter/promoter group/group companies), for an aggregate consideration of not less than ₹270 crore (Indian Rupees Two Hundred and Seventy Crores Only), subject to obtaining all requisite approvals, including shareholder consent. The Board aims to identify a buyer and finalize the sale process by 31<sup>st</sup> March 2025, subject to the fulfilment of any applicable conditions precedent.

Kindly refer to Annexures for disclosure under Regulation 30 of the Listing Regulations read along with SEBI Master circular dated 11<sup>th</sup> July, 2023 bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 issued by Securities and Exchange Board of India.

The meeting of Board of Directors commenced at 9:45 a.m. (IST) and concluded at 10:00 a.m. (IST).

**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

**CINELINE**

**MOVIE MAX**

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.**



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**Annexure – A**

**Disclosure in accordance with Clause 1.4 of Para A of the circular dated July 13, 2023 bearing reference no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 issued by Securities and Exchange Board of India.**

The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	As on 31 <sup>st</sup> March, 2024, the total income of R&H Spaces Private Limited was Rs. 5874.03 lakhs and total profit before tax for the financial year 2023 -2024 was Rs.49.39 lakhs and profit after tax for the financial year 2023 -2024 was Rs.38.42 lakhs.
Date on which the agreement for sale has been entered into	Not applicable, the Company shall enter into the definitive transaction documents after identifying the buyer.
The expected date of completion of sale/disposal	Subject to identification of buyer and closing under the definitive transaction documents, the sale is expected to be completed on or before 31 <sup>st</sup> March 2025 subject to completion of conditions precedent/s, if any.
Consideration received from such sale/disposal	The expected cash proceeds to be received from the sale of Subsidiary shall be at consideration of not less than ₹ 270,00,00,000/- (Indian Rupees Two Hundred and Seventy Crores Only).
Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	The Board is in process of identifying the buyer, however, the buyer shall be a person other than promoter or the members of the promoter group of the Company or group companies.
Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	The sale transaction proposed to be entered into shall not fall within the related party transaction.
Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	Not applicable.
Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not applicable.

Kindly note further disclosure in adherence to circular dated July 13, 2023 bearing reference no.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 issued by Securities and Exchange Board of India shall be disclosed by the Company after completion of process of identifying the buyer and execution of the definitive transaction documents viz. Share Purchase Agreement and others, if any.

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