



22nd December 2021

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

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 enclosed herewith is a copy of the Investor Release dated 22nd December 2021 titled “**Cineline India re-enters Film Exhibition Business**”.

The contents of the Investor Release give full details.

Kindly take the above information on your records and oblige.

Thanking you,

Yours faithfully
For, **Cineline India Limited**

Himanshu Kanakia
Managing Director
(Din: 00015908)

Investor Release

Cineline India re-enters Film Exhibition Business

Mumbai, 22nd December 2021 – Cineline India Limited (part of Kanakia Group), one of the most renowned real estate players in MMRDA region is re-entering the film exhibition business and will launch the same under a new brand in Q1 FY23.

Rationale of Re-Entry in the Film Exhibition Business

- The Company was present in the film exhibition business through its 'Cinemax' Brand since 1997.
- In 2012, the Company sold its multiplex business along with Cinemax Brand to PVR Limited under a non-compete clause which has already ended. Further, the Company had leased out 9 properties with 23 screens to PVR under leave and license agreements on which Multiplex operations were run by PVR.
- In light of expiry of the license period by 31st March 2022, coupled with weakening industry dynamics for the unorganized and single-screen film exhibition players, there is a tremendous opportunity for Organized players to increase their foothold in this segment. Therefore, Cineline with a strong history of operating the Film exhibition business has decided to re-enter and create a strong consumer-oriented brand in this segment.
- Post 31st March 2022, the Company will have access to its own properties and thus will be able to kick start its Film exhibition operations in Q1 FY23 through 9 properties with 23 screens across Mumbai, Thane, Nashik, and Nagpur having an aggregate seating capacity of more than 6,000 seats.
- The Company will grow the Film exhibition business in due course of time by acquiring theatre properties Pan India on a lease basis.
- Post relaxation of lockdown restrictions and patrons returning to theatres, there is a huge opportunity in this space with a large lineup of Bollywood, Hollywood, and regional content pipeline in place till the next year.

Commenting on the same, Mr. Rasesh Kanakia, Chairman, said *"We are delighted to re-enter the film exhibition business in India. With various leave and license agreements between us and PVR expiring on 31st March 2022, the Company will launch a new brand for the film exhibition business in Q1 FY23. We plan to create a strong consumer-oriented brand in this segment.*

Considering the fact that as the exhibition business inches closer to a return to normality, post-CoVID, we see a strong pipeline of movies coming up in the next year, and patrons' excitement to return to theatres will be quite high. We are seeing a big wave of opportunity and have big plans for growth in this business."

CINELINE

CINELINE INDIA LIMITED

Safe Harbor

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For more information, please contact

Company:
Cineline India Limited

Investor Relations (IR) & Public Relations (PR) Advisors:
Strategic Growth Advisors Pvt. Ltd.

CINELINE

CIN: L92142MH2002PLC135964

Vipul Parekh CFO
vipul.parekh@cineline.co.in
91-22-35023666
www.cineline.co.in

SGA Strategic Growth Advisors

CIN: U74140MH2010PTC204285

Investor Relations

Mr. Deven Dhruva
deven.dhruva@sgapl.net
+91 9833373300
www.sgapl.net

Public Relations

Ms. Purvi Shah
purvi.shah@sgapl.net
+91 98334 31331
www.sgapl.net