



Date: 11.11.2020

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
Fax: 022-26598237/38

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring,
PJ Towers, Dalal Street,
Fort, Mumbai - 400 001
Fax: 022-22722061/41/39/37

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

Sub: Disclosure under Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

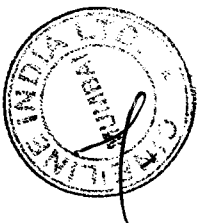
Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015, we wish to inform you that the Board of Directors of the Company in the meeting held today i.e. 11th November, 2020 through video conferencing, has interalia approved the following:

1. Un-audited (Standalone & Consolidated) financial results together with the Limited Review Report of the Statutory Auditors thereon for the quarter and half year ended 30th September 2020. (Copy enclosed as **Annexure A**).
2. Re-appointment of Mr. Rasesh Kanakia as Executive Chairman for a further period of Five years w.e.f 1st May 2021, subject to approval of members in ensuing Annual General Meeting.

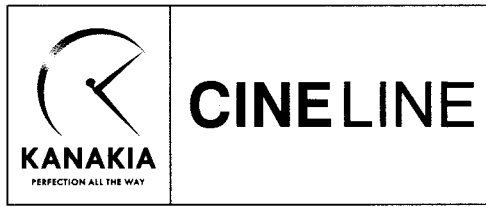
Further, in compliance with circular no. LIST/COMP/14/2018-19 issued by BSE Limited, we wish to confirm that Mr. Rasesh Kanakia has not been debarred from holding the office of Director by virtue of any SEBI order or any other authority. Pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, his brief profile is enclosed herewith as **Annexure B**.

3. Re-appointment of Mr. Himanshu Kanakia as Executive Managing Director for a further period of Five years w.e.f 1st May 2021, subject to approval of members in ensuing Annual General Meeting.

Further, in compliance with circular no. LIST/COMP/14/2018-19 issued by BSE Limited, we wish to confirm that Mr. Himanshu Kanakia has not been debarred from holding the office of Director by virtue of any SEBI order or any other authority. Pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, his brief profile is enclosed herewith as **Annexure C**.



CINELINE INDIA LTD. 215 Atrium, 10th Floor, C.T.S. No. 215, Andheri Kurla Road, Andheri (E), Mumbai - 93, India.
Tel : 91-22-6726 6666 / 7777 • Fax : 91-22-6693 7777 • Email : investor@cineline.co.in
Corporate Identity Number, (CIN) : L92142MH2002PLC135964 • www.cineline.co.in

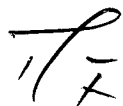


4. Appointment of Mrs. Rashmi Shah as Company Secretary and Compliance Officer of the Company w.e.f. 11th November, 2020, pursuant to Section 203 of Companies Act, 2013 and Regulation 6(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further submit the following disclosure for your reference relating to appointment of Mrs. Rashmi Shah as Company Secretary and Compliance Officer of the Company pursuant to Regulation 6 and Regulation 30 of the SEBI (LODR) Regulations, 2015 annexed hereto as **Annexure D**.

5. Pursuant to Regulation 30 (5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, authorising the following Key Managerial Personnel of the Company with immediate effect for the purpose of making requisite disclosures to the Stock Exchange.

Name and Designation	Email ID	Contact Details
Mr. Rasesh Kanakia- Chairman	investor@cinline.co.in	Cinline India Limited 215 Atrium, 10 th Floor, Opp. Divine Child School, J.B. Nagar, Andheri Kurla Road, Andheri East, Mumbai 400093 Tel No. 022- 6726 6666
Mr. Himansu Kanakia- Managing Director	investor@cinline.co.in	
Mr. Vipul Parekh- CFO	investor@cinline.co.in	
Mrs. Rashmi Shah- Company Secretary & Compliance Officer	investor@cinline.co.in	

The meeting commenced at 11:45 A.M. and concluded at 1:55 P.M. 

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

Thanking you,
Yours faithfully,

For Cinline India Limited


Rasesh Kanakia
Chairman



Place: Mumbai
Encl.: As above

Cineline India Limited
215 Atrium, 10th Floor, B Wing, Andheri Kurla Road, Andheri East, Mumbai - 400093

Standalone cash flow statement for the year ended 30 September 2020

Particulars	₹ in lakhs)	
	Half ended 30 September 2020	Half ended 30 September 2019
Cash flow from operating activities		
Profit before tax	519.96	156.56
Adjustments for:		
Depreciation expense	203.67	302.87
(Profit)/Loss on sale of assets	52.42	-
Provision for doubtful debts	-	-
Provisions and balances no longer required written back	-	(0.01)
Finance costs	923.31	879.89
Interest income	(1,325.81)	(335.09)
(Gain) / Loss due to modification of lease liability	-	-
Operating profit before working capital changes	373.65	1,004.22
Changes in working capital		
Increase in Trade receivables	(329.44)	(115.97)
Increase in Other assets	(373.79)	(13,502.22)
Increase in Financial assets	(65.88)	-
Increase in Trade payables	27.68	16.62
Increase in Provisions	2.30	3.41
Increase in Other liabilities	67.44	1,256.20
Decrease in Financial liabilities	(1,313.81)	-
Cash generated from operations	(1,611.95)	(11,337.74)
Income taxes paid / refunds (net)	(145.82)	(108.72)
Net cash generated from operating activities	(1,757.77)	(11,446.46)
Cash flow from investing activities:		
Sale of property, plant and equipment & investment property (including capital advances and capital work in progress)	2,411.15	7,003.99
Interest received	99.54	2,062.61
Loan given to subsidiary company	-	-
Profit on Sale of Units	-	4.72
Loan given to related party	(7.00)	-
Net cash generated from / (used) in investing activities	2,503.69	9,071.32
Cash flow from financing activities:		
Interest paid	(922.59)	(867.45)
Interest paid on lease liability	(6.77)	(9.77)
Repayment of principal towards lease liability	(3.82)	(6.11)
Net proceeds / (repayments) of long term borrowings	922.63	1,455.44
Net cash used in financing activities	(10.55)	572.11
Net decrease / (increase) in cash and cash equivalents	735.37	(1,803.03)
Cash and cash equivalents as at the beginning of the year	48.68	2,213.18
Cash and cash equivalents as at the end of the year	784.05	410.15

Notes to cash flow statement	As at	
	30 September 2020	30 September 2019
Cash on hand	0.79	0.84
Balances with banks - in current accounts	33.30	409.31
Other Bank Balance in fixed deposits	749.96	-
	784.05	410.15



Standalone Balance Sheet as at 30 September 2020

(in ₹ lakhs)

Particulars	As at	
	30 Sep 2020	31 Mar 2020
	Unaudited	Audited
Assets		
1) Non-current assets		
(a) Property, Plant and Equipment	659.33	695.15
(b) Investment Property	8,452.25	9,588.56
(c) Right of use asset	103.44	115.61
(d) Financial assets		
(i) Investments	1.00	1.00
(ii) Loans	18,938.76	18,921.79
(e) Other non-current assets	80.31	83.72
(f) Non-current tax assets (net)	549.28	494.98
Total non-current assets	28,784.37	29,900.81
2) Current assets		
(a) Financial Assets		
(i) Trade receivables	514.14	184.70
(ii) Cash and cash equivalents	34.09	48.68
(iii) Bank balances other than (ii) above	750.89	0.93
(iv) Loans	3.00	12.44
(v) Other financial assets	808.36	743.00
(b) Other current assets	1,748.97	145.49
Total current assets	3,859.45	1,135.24
Assets held for sale	-	1,482.32
Total assets	32,643.82	32,518.37
Equity and Liabilities		
Equity		
(a) Equity share capital	1,400.00	1,400.00
(b) Other equity	11,187.57	10,798.97
Total equity	12,587.57	12,198.97
Liabilities		
1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	17,631.63	16,842.00
(ii) Other non current financial liabilities	673.24	659.39
(b) Provisions	25.01	25.73
(c) Deferred tax liabilities (net)	491.60	451.05
(d) Other non-current liabilities	237.08	269.21
Total non-current liabilities	19,058.56	18,247.38
2) Current liabilities		
(a) Financial liabilities		
(i) Trade payables	-	-
- Dues to Micro enterprises & small enterprises	-	-
- Dues to creditors other than Micro enterprises & small enterprises	127.08	99.39
(ii) Other financial liabilities	653.98	1,854.77
(b) Other current liabilities	205.89	110.14
(c) Provisions	10.74	7.72
Total current liabilities	997.69	2,072.02
Total liabilities	20,056.25	20,319.40
Total equity and liabilities	32,643.82	32,518.37



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Place : Mumbai

Standalone statement of unaudited financial results for the quarter ended 30 September 2020

Sr.No	Particulars	Quarter ended			Half Year ended		Year ended
		30 Sep 2020 (Unaudited)	30 Jun 2020 (Unaudited)	30 Sep 2019 (Unaudited)	30 Sep 2020 (Unaudited)	30 Sep 2019 (Unaudited)	31 Mar 2020 (Audited)
	Revenue						
I	Revenue from operations	479.17	337.59	673.19	816.76	1,377.95	2,566.15
II	Other income	700.83	676.24	254.29	1,356.32	382.63	1,654.86
III	Total revenue (I + II)	1,180.00	1,013.83	927.48	2,173.08	1,760.58	4,221.01
	Expenses						
IV	Operating expenses	94.46	75.21	142.91	169.67	275.45	521.37
	Employee benefits expense	19.70	19.78	43.26	39.12	85.05	171.63
	Finance costs	487.43	477.02	462.45	964.45	874.03	1,834.43
	Depreciation expense	99.75	103.92	147.24	203.67	302.87	542.48
	Other expenses	210.17	86.78	33.79	276.21	66.47	187.74
	Total expenses (IV)	911.51	762.71	829.65	1,653.12	1,603.87	3,257.65
V	Profit before exceptional item and tax (III - IV)	268.49	251.12	97.83	519.96	156.71	963.36
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	268.49	251.12	97.83	519.96	156.71	963.36
VIII	Tax expense						
	Current tax	47.01	44.51	20.16	91.51	32.63	181.18
	MAT credit Reversal/(Credit)	-46.57	18.30	-20.16	-28.26	-32.63	-1.58
	Deferred tax charge/ (Credit)	44.82	23.80	-27.69	68.62	-15.05	24.75
	Excess/(Short) provision for tax of earlier year	-	-	-5.12	-	-5.12	-5.12
IX	Profit for the period (VII -VIII)	223.23	164.61	130.64	388.09	176.88	764.13
X	Other comprehensive income						
	A (i) Items that will not be reclassified to profit or loss	0.35	0.35	-0.08	0.70	-0.16	1.40
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-0.10	-0.10	-	-0.19	-	-0.39
	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)	223.48	164.76	130.56	388.60	176.72	765.14
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)	-	-	-	-	-	10,798.97
XIV	Earnings per equity share of ₹ 5 each Basic and diluted (Not annualised)	0.80	0.59	0.47	1.40	0.63	2.73



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Place : Mumbai

Notes to the unaudited standalone financial results for the quarter ended 30 September 2020

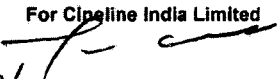
- 1 The above results for the quarter ended 30 September 2020 were subject to limited review by Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 11 November 2020
- 2 Considering the nature of operations and the manner in which the 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 The Company has assessed the impact of COVID-19 pandemic on its financial results based on the internal and external information upto the date of approval of these financial results. Consequent to the COVID-19 pandemic, tenants begun making requests for concession in rentals. The company has been successful in completing the said negotiations for most of the tenants and in other cases the discussions are ongoing. The Company, following prudence, recognised such concessions based on the agreements reached with the tenants and in other cases, according to the management's estimate of most likely realisable amount of said rentals based on its ongoing discussions and its relationship with the lessees. The Company has also taken various steps to reduce its operational costs in all areas. Given the continuing uncertainties arising due to the COVID-19 pandemic, the actual impact may be different from that estimated, which will require the impact assessment on the Company's operations to be continuously monitored

In accordance with Ind AS 116, the company has accounted for these concessions as lease modifications and has derecognized straight lining assets of Rs 99.86 lakhs as on 1 April, 2020 and recognized revised straight lining asset of Rs. 398.51 Lakh as on 30 September, 2020.
- 4 Figures for the previous period(s) have been regrouped/rearranged wherever necessary.

Place: Mumbai
Date : 11 November 2020



For Cipeline India Limited


Rasesh B. Kanakia
Chairman
DIN: 00015857

Limited review report on unaudited standalone quarterly financial results and standalone year-to-date 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**

Introduction

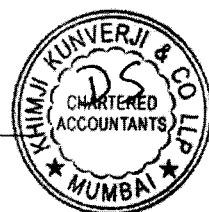
1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Cinline India Limited** ("the Company") for the quarter ended September 30, 2020 and the year-to-date results for the period from April 01, 2020 to September 30, 2020 ("the Statement"), attached herewith, being 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" prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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 financial results are 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 applicable Ind AS and other recognized accounting practices and policies, 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.



Khimji Kunverji & Co LLP

Chartered Accountants

Emphasis of Matter

5. Attention is drawn to Note 3 of the Statement which describes the impacts of COVID-19 pandemic on the operations and the financial results of the Company, assessment thereof made by the management of the Company based on its internal, external and macro factors, involving certain estimation of future uncertainties. Further, the company has recognised the lease revenue estimating the likely outcome of ongoing discussions with the lessees. Based on current estimates, the Company expects the revenue recognised and the carrying value of receivables and investments in properties will be recovered. Our conclusion is not modified in respect of this matter.

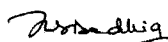
Other Matter

6. Due to restrictions on movement imposed by the Government to restrict the spread of COVID-19, the processes of quarterly limited review were carried out from remote locations i.e. other than the Office of the Company where books of account and other records are kept, based on the data/details made available and based on financial information/records remitted by the management through digital medium. Our conclusion is not modified in respect of this matter.

For Khimji Kunverji & Co LLP

Chartered Accountants

(FRN: 105146W/W100621)

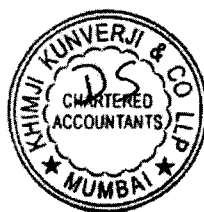


Hasmukh B Dedhia

Partner

ICAI Membership no: 033494

UDIN: 20033494AAAANM6477



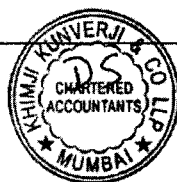
Place: Mumbai

Date: November 11, 2020

Consolidated cash flow statement for the year ended 30 September 2020

Particulars	₹ in lakhs)	
	Half ended 30 September 2020	Half ended 30 September 2019
Cash flow from operating activities		
Profit before tax	519.85	156.02
Adjustments for:		
Depreciation expense	203.67	302.87
(Profit)/Loss on sale of assets	52.42	-
Provision for doubtful debts	-	-
Provisions and balances no longer required written back	-	(0.01)
Finance costs	923.31	879.89
Interest income	(1,325.81)	(335.09)
(Gain) / Loss due to modification of lease liability	-	-
Operating profit before working capital changes	373.44	1,003.68
Changes in working capital		
Increase in Trade receivables	(329.44)	(1,108.54)
Increase in Other assets	(373.79)	(12,502.09)
Increase in Financial assets	(65.88)	-
Increase in Trade payables	27.63	17.29
Increase in Provisions	2.30	2.73
Increase in Other liabilities	67.44	1,248.64
Decrease in Financial liabilities	(1,313.81)	-
Cash generated from operations	(1,612.11)	(11,338.29)
Income taxes paid / refunds (net)	(145.82)	(108.72)
Net cash generated from operating activities	(1,767.93)	(11,447.01)
Cash flow from investing activities:		
Sale of property, plant and equipment & investment property (including capital advances and capital work in progress)	2,411.15	7,008.72
Interest received	99.54	2,062.61
Changes in deposit / earmarked accounts	-	(8.75)
Loan given to related party	(7.00)	-
Net cash generated from / (used) in investing activities	2,503.69	9,062.58
Cash flow from financing activities:		
Interest paid	(922.59)	(867.45)
Interest paid on lease liability	(6.77)	(9.77)
Repayment of principal towards lease liability	(3.82)	(6.11)
Net proceeds / (repayments) of long term borrowings	922.63	1,455.44
Net cash used in financing activities	(10.55)	672.11
Net decrease / (increase) in cash and cash equivalents	735.21	(1,812.49)
Cash and cash equivalents as at the beginning of the year	51.30	2,214.18
Cash and cash equivalents as at the end of the year	786.51	401.69

Notes to cash flow statement	As at	As at
	30 September 2020	30 September 2019
Cash on hand	0.79	0.84
Balances with banks - in current accounts	35.76	400.85
Other Bank Balance in fixed deposits	749.96	-
	786.51	401.69



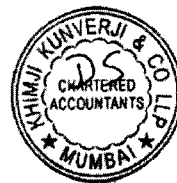
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Consolidated Balance Sheet as at 30 September 2020

(in ₹ lakhs)

Particulars	As at	
	30 Sep 2020	31 Mar 2020
	Unaudited	Audited
Assets		
1) Non-current assets		
(a) Property, Plant and Equipment	659.33	695.15
(b) Investment Property	8,452.25	9,588.56
(c) Right of use asset	103.44	115.61
(d) Financial assets		
(i) Investments	-	-
(ii) Loans	18,938.76	18,921.79
(e) Other non-current assets	80.31	83.72
(f) Non-current tax assets (net)	549.28	494.98
Total non-current assets	28,783.37	29,899.81
2) Current assets		
(a) Financial Assets		
(i) Trade receivables	514.14	184.70
(ii) Cash and cash equivalents	36.56	51.30
(iii) Bank balances other than (ii) above	750.89	0.93
(iv) Loans	-	9.44
(v) Other financial assets	808.35	743.00
(b) Other current assets	1,748.97	145.49
Total current assets	3,858.91	1,134.86
Assets held for sale	-	1,482.32
Total assets	32,642.28	32,516.99
Equity and Liabilities		
Equity		
(a) Equity share capital	1,400.00	1,400.00
(b) Other equity	11,185.89	10,797.42
Total equity	12,585.89	12,197.42
Liabilities		
1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	17,631.63	16,842.00
(ii) Other non current financial liabilities	673.24	659.39
(b) Provisions	25.01	25.73
(c) Deferred tax liabilities (net)	491.60	451.05
(d) Other non-current liabilities	237.08	269.21
Total non-current liabilities	19,058.56	18,247.38
2) Current liabilities		
(a) Financial liabilities		
(i) Trade payables	-	-
- Dues to Micro enterprises & small enterprises	-	-
- Dues to creditors other than Micro enterprises & small enterprises	127.08	99.39
(ii) Other financial liabilities	654.12	1,854.94
(b) Other current liabilities	205.89	110.14
(c) Provisions	10.74	7.72
Total current liabilities	997.83	2,072.19
Total liabilities	20,056.39	20,319.57
Total equity and liabilities	32,642.28	32,516.99

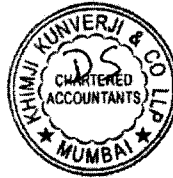


Place : Mumbai

Consolidated statement of unaudited financial results for the quarter ended 30 September 2020

(in ₹ lakhs, except per share data)

Sr.No	Particulars	Quarter ended			Half Year ended		Year ended
		30 Sep 2020 (Unaudited)	30 Jun 2020 (Unaudited)	30 Sep 2019 (Unaudited)	30 Sep 2020 (Unaudited)	30 Sep 2019 (Unaudited)	31 Mar 2020 (Audited)
	Revenue						
I	Revenue from operations	479.17	337.59	673.19	816.76	1,377.95	2,566.15
II	Other income	700.83	676.24	254.29	1,356.32	382.63	1,654.86
III	Total revenue (I + II)	1,180.00	1,013.83	927.48	2,173.08	1,760.58	4,221.01
	Expenses						
IV	Operating expenses	94.46	75.21	142.91	169.67	275.45	521.37
	Employee benefits expense	19.70	19.78	43.26	39.12	85.05	171.63
	Finance costs	487.43	477.02	462.45	964.44	874.03	1,834.43
	Depreciation expense	99.75	103.92	147.24	203.67	302.87	542.48
	Other expenses	210.19	86.87	34.46	276.32	67.16	188.58
	Total expenses (IV)	911.53	762.80	830.32	1,653.22	1,604.56	3,258.49
V	Profit before exceptional item and tax (III - IV)	268.47	251.03	97.16	519.85	156.02	962.52
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	268.47	251.03	97.16	519.85	156.02	962.52
VIII	Tax expense						
	Current tax	47.01	44.51	20.16	91.51	32.63	181.18
	MAT credit Reversal/(Credit)	-46.57	18.30	-20.16	-28.26	-32.63	-1.58
	Deferred tax charge/ (Credit)	44.82	23.80	-27.69	68.62	-15.05	24.75
	Excess/(Short) provision for tax of earlier year	-	-	-5.12	-	-5.12	-5.12
IX	Profit for the period (VII -VIII)	223.21	164.42	129.97	387.98	176.19	763.29
X	Other comprehensive income						
	A (i) Items that will not be reclassified to profit or loss	0.35	0.35	-0.08	0.70	-0.16	1.40
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-0.10	-0.10	-	-0.19	-	-0.39
	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)	223.46	164.67	129.89	388.49	176.03	764.30
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)	-	-	-	-	-	10,797.42
XIV	Earnings per equity share of ₹ 5 each Basic and diluted (Not annualised)	0.80	0.59	0.46	1.39	0.63	2.73



Place : Mumbai

Notes to the unaudited consolidated financial results for the quarter ended 30 September 2020

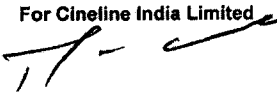
- 1 The above results for the quarter ended 30 September 2020 were subject to limited review by Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 11 November 2020
- 2 Considering the nature of operations and the manner in which the 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 The Company has assessed the impact of COVID-19 pandemic on its financial results based on the internal and external information upto the date of approval of these financial results. Consequent to the COVID-19 pandemic, tenants begun making requests for concession in rentals. The company has been successful in completing the said negotiations for most of the tenants and in other cases the discussions are ongoing. The Company, following prudence, recognised such concessions based on the agreements reached with the tenants and in other cases, according to the management's estimate of most likely realisable amount of said rentals based on its ongoing discussions and its relationship with the lessees. The Company has also taken various steps to reduce its operational costs in all areas. Given the continuing uncertainties arising due to the COVID-19 pandemic, the actual impact may be different from that estimated, which will require the impact assessment on the Company's operations to be continuously monitored

In accordance with Ind AS 116, the company has accounted for these concessions as lease modifications and has derecognized straight lining assets of Rs 99.86 lakhs as on 1 April, 2020 and recognized revised straight lining asset of Rs. 398.51 Lakh as on 30 September, 2020.
- 4 Figures for the previous period(s) have been regrouped/rearranged wherever necessary.

Place: Mumbai
Date : 11 November 2020



For Cinline India Limited


Rasesh B. Kanakia
Chairman
DIN: 00015857

Khimji Kunverji & Co LLP

Chartered Accountants

Limited review report on unaudited consolidated quarterly financial results and consolidated year-to-date 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

Introduction

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **Cinline India Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended September 30, 2020 and the year-to-date results for the period from April 01, 2020 to September 30, 2020 ("the Statement"), attached herewith, 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. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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 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.

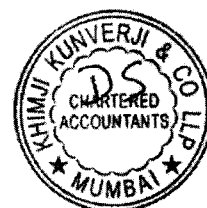
Scope of Review

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. 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, to the extent applicable.

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

Name of the Entity	Relationship
Transquare Realty Private Limited	Subsidiary



Sunshine Tower, Level 19, Senapati Bapat Marg, Elphinstone Road, Mumbai 400013, India
T: +91 22 6143 7333 E: info@kkcllp.in W: www.kkcllp.in

Suite 52, Bombay Mutual Building, Sir Phirozshah Mehta Road, Fort, Mumbai - 400001, India
LLPIN- AAP-2267

Khimji Kunverji & Co LLP

Chartered Accountants

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.

Emphasis of Matter

6. Attention is drawn to Note 3 of the Statement which describes the impacts of COVID-19 pandemic on the operations and the financial results of the Company, assessment thereof made by the management of the Company based on its internal, external and macro factors, involving certain estimation of future uncertainties. Further, the company has recognised the lease revenue estimating the likely outcome of ongoing discussions with the lessees. Based on current estimates, the Company expects the revenue recognised and the carrying value of receivables and investments in properties will be recovered. Our conclusion is not modified in respect of this matter.

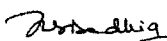
Other Matter

7. We did not review the financial results of the subsidiary included in the unaudited consolidated financial results, whose interim financial results reflect total assets of Rs.2.46 Lakhs as at September 30,2020 and total revenues of Rs. NIL, total net loss after tax of Rs. 0.11 Lakhs and total comprehensive loss of Rs. 0.11 Lakhs for the quarter ended September 30, 2020 and year to date from April 1, 2020 to September 30, 2020 respectively, and cash outflow (net) of Rs. 0.15 Lakhs for the period April 01, 2020 to September 30, 2020, as considered in the unaudited consolidated financial results. These financial results are management certified. Our conclusion is not modified in respect of the above matters.
8. Due to restrictions on movement imposed by the Government to restrict the spread of COVID-19, the processes of quarterly limited review were carried out from remote locations i.e. other than the Office of the Company where books of account and other records are kept, based on the data/details made available and based on financial information/records remitted by the management through digital medium. Our conclusion is not modified in respect of this matter.

For Khimji Kunverji & Co LLP

Chartered Accountants

(FRN: 105146W/W100621)



Hasmukh B Dedhia

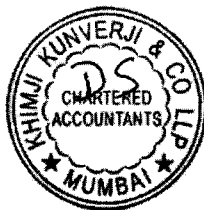
Partner

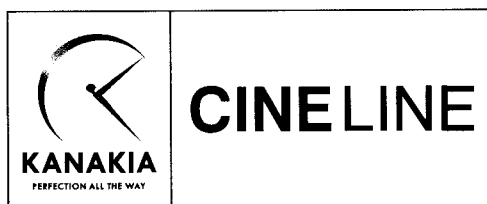
ICAI Membership no: 033494

UDIN: 20033494AAAANN1019

Place: Mumbai

Date: November 11, 2020



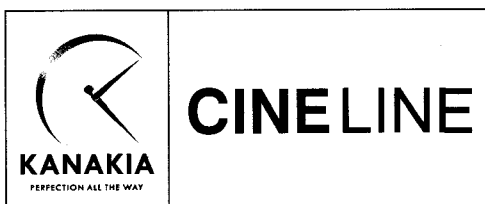


Annexure B

Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended relating to the appointment of Key Managerial Personnel – Chairman

Reason for change viz. appointment, resignation, removal, death or otherwise	The new term shall commence from May 1, 2021 and end on April 30, 2026.
Date of appointment/ cessation (as applicable) & term of appointment	The existing term of Mr. Rasesh Kanakia, Chairman of the Company will expire on 30 th April, 2021 and hence the Board of Directors has extended his term from May 1, 2021 for a period of Five years.
Brief profile (in case of appointment)	<p>Mr. Rasesh Kanakia is the Chairman since incorporation and has as career spanning of around 35 years. He began his career as a real estate consultant in the year 1984 and subsequently ventured into real estate development in the year 1986. He has been pioneer in getting the Company into exhibition business.</p> <p>As the Chairman of our Company, he looks after critical functions of the management viz., Finance, Strategic management and Public Relations.</p> <p>Qualification: Owner President Management Programme from Harvard University.</p>
Disclosure of relationships between directors (in case of appointment of a director)	Mr. Rasesh Kanakia is brother of Mr. Himanshu Kanakia, Managing Director of the Company and Brother in Law of Mrs. Hiral Kanakia, Whole Time Executive Director of the Company.

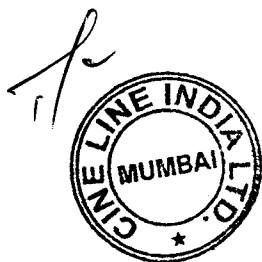




Annexure C

Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended relating to the appointment of Key Managerial Personnel – Managing Director

Reason for change viz. appointment, resignation, removal, death or otherwise	The new term shall commence from May 1, 2021 and end on April 30, 2026.
Date of appointment/ cessation (as applicable) & term of appointment	The existing term of Mr. Himanshu Kanakia, Managing Director of the Company will expire on 30 th April, 2021 and hence the Board of Directors has extended his term from May 1, 2021 for a period of Five years.
Brief profile (in case of appointment)	Mr. Himanshu B. Kanakia, Managing Director is the member of the Board since incorporation and has as career spanning of around 32 years. He forms an integral part of the Company and is the energy behind the day to day management. He has contributed largely to the success of the Company with his keen focus on the management, operations and the administration of the Company. Qualification: Engineer
Disclosure of relationships between directors (in case of appointment of a director)	Mr. Himanshu Kanakia is brother of Mr. Rasesh Kanakia, Chairman of the Company and husband of Mrs. Hiral Kanakia, Whole Time Executive Director of the Company.





Annexure D

Disclosure for your reference relating to appointment of Mrs. Rashmi Shah as Company Secretary and Compliance Officer of the Company pursuant to Regulation 6 and Regulation 30 of the SEBI (LODR) Regulations, 2015: Company Secretary & Compliance Officer

Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
Date of appointment/ cessation (as applicable) & term of appointment	Date of Appointment: 11 th November, 2020
Brief profile (in case of appointment)	Mrs. Rashmi Shah is a qualified Company Secretary and a Member of the Institute of Company Secretaries of India (ACS 25059) and having the academic qualification of LLB from The Gopal Das Advani Law College, Mumbai. She is having more than 12 years of experience in core areas of Secretarial, Legal and Regulatory Affairs (Secretarial and Legal matters).
Disclosure of relationships between directors (in case of appointment of a director)	Mrs. Rashmi Shah is not related to any Director of the Company.

