

Date: 14th November, 2019

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

Bombay Stock Exchange Limited
Corporate Relationship Department
1st Floor, New Trading Ring,
PJ Towers, Dalal Street,
Fort, Mumbai - 400 001
Fax: 022-22722061/41139/37

Company Code: 532807 (BSE) / CINELINE (NSE)
Sub: Outcome of Board Meeting

Dear Sir,

The Board of Directors of the Company, at its meeting held today has approved the following:

1. The standalone and consolidated Un-audited financial results together with the Limited Review Report of the Statutory Auditors thereon for the quarter and half year ended 30th September, 2019. (Copy enclosed)
2. Approval for giving loan to Related Party under Section 185 of Companies Act, 2013, being material related party transaction in terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 subject to approval of members by conducting Postal Ballot.
3. Draft Postal Ballot notice pursuant to Section 110 and other applicable provisions of the Companies Act, 2013, if any, read together with the Companies (Management and Administration) Rules, 2014 for above said businesses.
4. Appointment of Mr. Dharmesh Zaveri, Practicing Company Secretary as Scrutinizer.

Kindly note that, the meeting of Board of Directors commenced at 11:00 A.M. and concluded at 12:30 A.M. / P.M.

This is for your reference and records.

Thanking You,

Yours Faithfully,
For Cinline India Limited


Rasesh Kanakia
Director



Khimji Kunverji & Co LLP

Chartered Accountants

Limited Review Report on Quarterly Unaudited Standalone Financial Results of Cineline India Limited

To:

Board of Directors of
Cineline India Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Cineline India Limited ('the Company') for the quarter ended September 30, 2019 and for the period from April 1, 2019 to September 30, 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 ('LODR').

This Statement is the responsibility of the Company's Management and has been approved by its Board of Directors in their meeting held on November 14, 2019. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 the 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.

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 applicable Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI LODR including the manner in which it is to be disclosed, or that it contains any material misstatement.

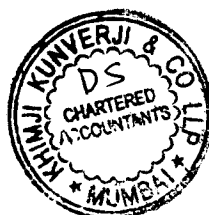
For **Khimji Kunverji & Co LLP**
(Formerly Khimji Kunverji & Co - FRN:105146W)
Chartered Accountants



Hasmukh B Dedhia
Partner
Membership No: 033494

UDIN: 19033494AAAALL8297

Place: Mumbai
November 14, 2019



Standalone Statement of unaudited financial results for the quarter and half year ended 30 September 2019

(in ₹ lakhs, except per share data)

Sr.No	Particulars	Quarter ended			Half year ended		Year ended
		30 Sep 2019 (Unaudited)	30 Jun 2019 (Unaudited)	30 Sep 2018 (Unaudited)	30 Sep 2019 (Unaudited)	30 Sep 2018 (Unaudited)	31 Mar 2019 (Audited)
	Revenue						
I	Revenue from operations	673.19	704.76	635.51	1,377.95	1,238.00	2,422.98
II	Other income	254.29	128.34	273.26	382.63	532.85	1,070.96
III	Total revenue (I + II)	927.48	833.10	908.77	1,760.58	1,770.85	3,493.94
	Expenses						
IV	Operating expenses	142.91	132.55	101.58	275.45	204.68	428.94
	Employee benefits expense	43.26	41.79	40.58	85.05	79.18	162.40
	Finance costs	462.45	411.57	269.29	874.03	450.44	961.53
	Depreciation expense	147.24	155.63	85.25	302.87	170.52	364.23
	Other expenses	33.79	32.68	42.26	66.47	69.09	224.28
	Total expenses (IV)	829.65	774.22	538.96	1,603.87	973.91	2,141.38
V	Profit before exceptional item and tax (III - IV)	97.83	58.88	369.81	156.71	796.94	1,352.57
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	97.83	58.88	369.81	156.71	796.94	1,352.57
VIII	Tax expense						
	Current tax	20.16	12.47	97.78	32.63	189.35	311.00
	MAT credit Reversal/(Credit)	-20.16	-12.47	14.89	-32.63	38.90	-180.16
	Deferred tax charge/ (Credit)	-27.69	12.64	9.05	-15.05	11.30	261.15
	Excess/(Short) provision for tax of earlier year	-5.12	-	4.03	-5.12	4.03	-25.02
IX	Profit for the period (VII -VIII)	130.64	46.24	244.06	176.88	553.36	985.59
X	Other comprehensive income						
	A (i) Items that will not be reclassified to profit or loss	-0.08	-0.08	1.00	-0.16	1.00	-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)	130.56	46.16	245.06	176.72	554.36	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)	0.47	0.17	0.87	0.63	1.98	3.52

(Handwritten signature)

Place : Mumbai



Standalone Balance Sheet as at 30 September 2019

(in ₹ lakhs)

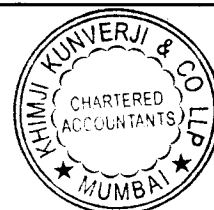
Particulars	As at	
	30 Sep 2019	31 Mar 2019
	Unaudited	Audited
Assets		
1) Non-current assets		
(a) Property, Plant and Equipment	731.00	766.94
(b) Investment Property	15,040.60	22,318.41
(c) Financial assets		
(i) Investments	1.00	1.00
(ii) Loans	11,355.90	0.92
(d) Other non-current assets	87.12	90.52
(e) Non-current tax assets (net)	383.14	306.99
Total non-current assets	27,598.76	23,484.78
2) Current assets		
(a) Financial Assets		
(i) Trade receivables	392.50	276.53
(ii) Cash and cash equivalents	410.16	2,213.18
(iii) Bank balances other than (ii) above	0.93	0.93
(iv) Loans	10.46	9.90
(v) Other financial assets	2,101.10	1,731.44
(b) Other current assets	148.73	96.21
Total current assets	3,063.88	4,328.19
Assets held for sale	1,010.55	1,008.39
Total assets	31,673.19	28,821.36
Equity and Liabilities		
Equity		
(a) Equity share capital	1,400.00	1,400.00
(b) Other equity	10,211.14	10,034.78
Total equity	11,611.14	11,434.78
Liabilities		
1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	16,978.89	15,604.51
(ii) Other non current financial liabilities	626.31	566.92
(b) Provisions	29.89	27.10
(c) Deferred tax liabilities (net)	379.81	432.55
(d) Other non-current liabilities	367.70	191.44
Total non-current liabilities	18,382.60	16,822.52
2) Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
- Dues to Micro enterprises & small enterprises	-	-
- Dues to creditors other than Micro enterprises & small enterprises	33.91	17.29
(ii) Other financial liabilities	1,516.03	307.45
(b) Other current liabilities	122.83	233.26
(c) Provisions	6.68	6.06
Total current liabilities	1,679.45	564.06
Total liabilities	20,062.05	17,386.58
Total equity and liabilities	31,673.19	28,821.36



Standalone Cash Flow statement for the half year ended 30 September 2019

Particulars	(₹ in lakhs)	
	Half year ended 30 September 2019	Year ended 31 March 2019
Cash flow from operating activities		
Profit before tax	156.56	1,352.56
Adjustments for:		
Depreciation expense	302.87	364.23
Provision for doubtful debts	-	5.63
Provisions and balances no longer required written back	(0.01)	(7.43)
Finance costs	870.12	868.04
Interest income	(335.09)	(1,009.33)
Operating profit before working capital changes	994.45	1,573.71
Changes in working capital		
Trade receivables	(115.97)	(6.80)
Other assets	(13,502.22)	(1,799.38)
Trade payables	16.62	(55.85)
Provisions	3.41	6.66
Other liabilities	1,250.09	300.53
Cash generated from operations	(11,353.64)	18.86
Income taxes paid / refunds (net)	(108.72)	(247.31)
Net cash generated from / (used in) operating activities	(11,462.36)	(228.45)
Cash flow from investing activities:		
(Purchase) / Sale of property, plant and equipment (including capital advances and capital work in progress)	7,003.99	(880.10)
Interest received	2,062.61	1,224.67
Investment in subsidiary company	-	(1.00)
Profit on Sale of Fixed Assets	4.72	-
Net cash generated from / (used in) investing activities	9,071.32	343.57
Cash flow from financing activities:		
Interest paid	(867.45)	(898.94)
Dividend paid (including tax on dividend distributed)	-	-
Proceeds / (repayment) of long term borrowings	1,455.44	2,882.57
Net cash generated from / (used in) financing activities	587.99	1,983.63
Net decrease / (increase) in cash and cash equivalents	(1,803.03)	2,098.75
Cash and cash equivalents as at the beginning of the year	2,213.18	114.43
Cash and cash equivalents as at the end of the year	410.15	2,213.18

Notes to cash flow statement	As at 30 September 2019	As at 31 March 2019
	Cash on hand	0.84
Balances with banks - in current accounts	409.31	2,212.16
	-	-
	410.15	2,213.18



Notes to the unaudited standalone financial results for the quarter and half year ended 30 September 2019

- 1 The above results for the quarter and half year ended 30 September 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 14 November 2019
- 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 half year ended September 30, 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 half yearly results is Rs. 7.61 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. 50.35 lakhs for the half year ended September 30, 2019.
- 4 Figures for the previous period(s) have been regrouped/rearranged wherever necessary.

For Cinline India Limited



Rasesh B. Kanakia
Chairman

DIN: 00015857

Place: Mumbai

Date : 14 November 2019



Khimji Kunverji & Co LLP

Chartered Accountants

Limited Review Report on Unaudited Consolidated Financial Results of Cinline India Limited

To:
Board of Directors of
Cinline India Limited

We have reviewed the accompanying Statement of unaudited consolidated financial results of Cinline India Limited ('the Company') and its subsidiary (the Company and its subsidiary together referred to as 'the Group') for the quarter ended September 30, 2019 and for the period from April 1, 2019 to September 30, 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 ('LODR').


This Statement is the responsibility of the Company's Management and has been 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 issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 the 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.

The Statement includes the results of a Wholly owned Subsidiary, Transquare Realty Private Limited.

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 applicable Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI LODR including the manner in which it is to be disclosed, or that it contains any material misstatement.

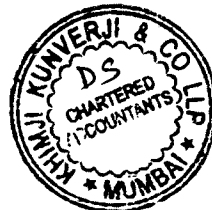
For **Khimji Kunverji & Co LLP**
(Formerly Khimji Kunverji & Co – FRN:105146W)
Chartered Accountants



Hasmukh B Dedhia
Partner
Membership No: 033494

UDIN: 19033494AAAALM3814

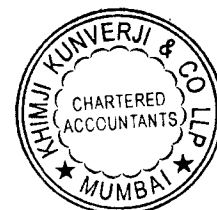
Place: Mumbai
November 14, 2019



Consolidated Statement of unaudited financial results for the quarter and half year ended 30 September 2019

(in ₹ lakhs, except per share data)

Sr.No	Particulars	Quarter ended		Half year ended	Year ended
		30 Sep 2019 (Unaudited)	30 Jun 2019 (Unaudited)	30 Sep 2019 (Unaudited)	31 Mar 2019 (Audited)
	Revenue				
I	Revenue from operations	673.19	704.76	1,377.95	2,422.98
II	Other income	254.29	128.34	382.63	1,070.96
III	Total revenue (I + II)	927.48	833.10	1,760.58	3,493.94
IV	Expenses				
	Operating expenses	142.91	132.55	275.45	428.94
	Employee benefits expense	43.26	41.79	85.05	162.40
	Finance costs	462.45	411.57	874.03	961.53
	Depreciation expense	147.24	155.63	302.87	364.23
	Other expenses	34.46	32.70	67.16	224.99
	Total expenses (IV)	830.32	774.24	1,604.56	2,142.09
V	Profit before exceptional item and tax (III - IV)	97.16	58.86	156.02	1,351.85
VI	Exceptional Items	-	-	-	-
VII	Profit before tax (V-VI)	97.16	58.86	156.02	1,351.86
VIII	Tax expense				
	Current tax	20.16	12.47	32.63	311.00
	MAT credit Reversal/(Credit)	-20.16	-12.47	-32.63	-180.16
	Deferred tax charge/ (Credit)	-27.69	12.64	-15.05	261.15
	Excess/(Short) provision for tax of earlier year	-5.12	-	-5.12	-25.02
IX	Profit for the period (VII -VIII)	129.97	46.22	176.19	984.88
	Profit/(Loss) attributable to Non-Controlling Interest	-	-	-	-
	Profit/(Loss) attributable to Owners of the parent	129.97	46.22	176.19	984.88
X	Other comprehensive income				
	A (i) Items that will not be reclassified to profit or loss	-0.08	-0.08	-0.16	-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)	129.89	46.14	176.03	984.56
	Total Comprehensive Income/(Loss) attributable to Non-Controlling Interest	-	-	-	-
	Total Comprehensive Income/(Loss) attributable to Owners of the parent	129.89	46.14	176.03	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)	0.46	0.17	0.63	3.52



Consolidated Balance Sheet as at 30 September 2019

(in ₹ lakhs)

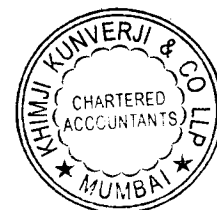
Particulars	As at	
	30 Sep 2019	31 Mar 2019
	Unaudited	Audited
Assets		
1) Non-current assets		
(a) Property, Plant and Equipment	731.00	766.94
(b) Investment Property	15,040.60	22,318.41
(c) Financial assets	-	-
(i) Loans	11,355.90	0.92
(d) Other non-current assets	87.12	90.52
(e) Non-current tax assets (net)	383.14	306.99
Total non-current assets	27,597.76	23,483.78
2) Current assets		
(a) Financial Assets		
(i) Trade receivables	392.50	276.53
(ii) Cash and cash equivalents	410.44	2,214.18
(iii) Bank balances other than (ii) above	0.93	0.93
(iv) Loans	10.47	9.90
(v) Other financial assets	2,101.10	1,731.45
(b) Other current assets	148.73	96.21
Total current assets	3,064.17	4,329.20
Assets held for sale	1,010.55	1,008.39
Total assets	31,672.48	28,821.37
Equity and Liabilities		
Equity		
(a) Equity share capital	1,400.00	1,400.00
(b) Other equity	10,209.73	10,034.07
Total equity	11,609.73	11,434.07
Liabilities		
1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	16,978.89	15,604.51
(ii) Other non current financial liabilities	626.31	566.92
(b) Provisions	29.89	27.10
(c) Deferred tax liabilities (net)	379.81	432.55
(d) Other non-current liabilities	367.70	191.44
Total non-current liabilities	18,382.60	16,822.52
2) Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
- Dues to Micro enterprises & small enterprises	-	-
- Dues to creditors other than Micro enterprises & small enterprises	34.58	17.29
(ii) Other financial liabilities	1,516.05	308.17
(b) Other current liabilities	122.84	233.26
(c) Provisions	6.68	6.06
Total current liabilities	1,680.15	564.78
Total liabilities	20,062.75	17,387.30
Total equity and liabilities	31,672.48	28,821.37



Consolidated Cash Flow statement for the half year ended 30 September 2019

Particulars	(₹ in lakhs)	
	Half year ended 30 September 2019	Year ended 31 March 2019
Cash flow from operating activities		
Profit before tax	156.02	1,351.85
Adjustments for:		
Depreciation expense	302.87	364.23
Provision for doubtful debts	-	5.63
Provisions and balances no longer required written back	(0.01)	(7.43)
Finance costs	870.12	868.04
Interest income	(335.09)	(1,009.33)
Operating profit before working capital changes	993.91	1,572.99
Changes in working capital		
Trade receivables	(1,108.54)	(6.80)
Other assets	(12,502.09)	(1,799.39)
Trade payables	17.29	(55.75)
Provisions	2.73	6.66
Other liabilities	1,242.53	301.27
	-	-
Cash generated from operations	(11,354.17)	18.98
Income taxes paid / refunds (net)	(108.72)	(247.32)
Net cash generated from / (used in) operating activities	(11,462.89)	(228.34)
Cash flow from investing activities:		
Purchase of property, plant and equipment (including capital advances and capital work in progress)	7,008.72	(880.12)
Interest received	2,062.61	1,224.67
Changes in deposit / earmarked accounts	(8.75)	-
Net cash generated from / (used in) investing activities	9,062.58	344.55
Cash flow from financing activities:		
Interest paid	(867.45)	(898.73)
Dividend paid (including tax on dividend distributed)	-	-
Proceeds / (repayment) of long term borrowings	1,455.44	2,882.57
Net cash generated from / (used in) financing activities	587.99	1,983.84
Net decrease / (increase) in cash and cash equivalents	(1,812.49)	2,099.75
Cash and cash equivalents as at the beginning of the year	2,214.18	114.43
Cash and cash equivalents as at the end of the year	401.69	2,214.18

Notes to cash flow statement	As at 30 September 2019	As at 31 March 2019
	Cash on hand	0.84
Balances with banks - in current accounts	400.85	2,213.16
	-	-
	401.69	2,214.18



Notes to the unaudited consolidated financial results for the quarter and half year ended 30 September 2019

- 1 The above results for the quarter and half year ended 30 September 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 14 November 2019
- 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 half year ended September 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 half year ended September 30, 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 half yearly results is Rs. 7.61 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. 50.35 lakhs for the half year ended September 30, 2019.
- 5 Figures for the previous period(s) have been regrouped/rearranged wherever necessary.

For Cinline India Limited



Rasesh B. Kanakia
Chairman
DIN: 00015857

Place: Mumbai
Date : 14 November 2019

