

Date: 27th November, 2020

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: 022-22722061/41/39/37

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

Sub: Intimation under Regulation 30 (1) read with 30(9) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

Pursuant to Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at their meeting held today i.e. November 27, 2020 through video conferencing have accorded their approval for acquisition of 100% equity shares of R&H Spaces Private Limited by Company's wholly owned subsidiary i.e. "Transquare Realty Private Limited" by executing Share Purchase agreement with related party, subject to approval of Members pursuant to Section 188 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 23 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The disclosure for the proposed acquisition is enclosed hereto as **Annexure A**.

The above disclosure is being made pursuant to Regulation 30(1) read with 30(9) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, which requires the Company to disclose (i) any information which is material in nature and/or is likely to result in significant market reaction, and (ii) any events or information with respect to its subsidiaries which are material.

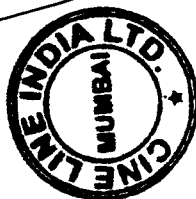
The meeting commenced at 11:45 A.M. and concluded at 12:30 P.M. *JSB*

This is for your reference and records.

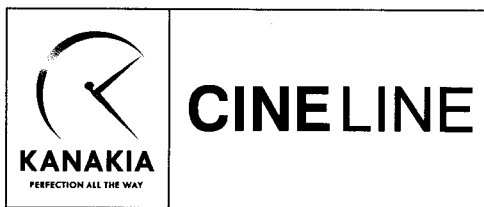
Thanking You,

Yours Faithfully,
For **Cineline India Limited**

JSB
Himanshu Kanakia
Managing Director



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



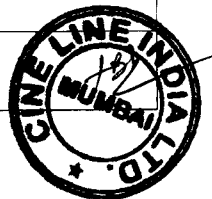
Annexure A

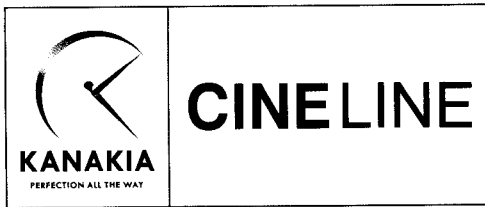
1	Name of the target entity, details in brief such as size, turnover etc.,	<p>Name of the Target Company: R&H Spaces Private Limited ("RHSPL").</p> <p>Share Capital: Equity Share Capital of Rupees One Lakh.</p>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	<p>Yes. The acquisition has been considered as a related party transaction.</p> <p>The promoter and promoter group and group companies own the entire equity shareholding of R&H Spaces Private Limited and hence have interest in the entity being acquired.</p> <p>The said acquisition shall be conducted at an arm's length basis and only subject to prior approval of non-interested minority shareholders of the Company</p> <p>Kanakia Hotel & Resorts Private Limited being a related party to the Company holds 100% equity shares of RHSPL.</p>
3	Industry to which the entity being acquired belongs	Hotels and Hospitality
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>The Company is currently engaged in the business of owning and running rent-yielding fixed income assets through its malls and theater properties.</p> <p>As a part of the overall growth and diversification strategy and with a view to effectively channelize its available resources towards long-term income-yielding assets, the Company through its Wholly Owned Subsidiary proposes to acquire 100% equity shares of R&H Spaces Private Limited, thereby owning a hotel property operated under the brand name Hyatt Centric in Candolim, Goa.</p> <p>The acquisition complements the business model of the Company of owning and running marque real-estate assets across segments.</p> <p>The Company shall deploy its internal resources and</p>





		shall not require any outside financial support\debt for completing this acquisition.
5	Brief details of any governmental or regulatory approvals required for the acquisition	No governmental approvals are required for the transaction. Approval of the shareholders of the Company shall be required as a condition precedent to closing the acquisition process.
6	Indicative time period for completion of the acquisition	Procedural acquisition formality will be completed on or before 31 st March, 2021, subject to shareholders' approval.
7	Nature of consideration - whether cash consideration or share swap and details of the same	The acquisition involves purchase of equity shares against cash consideration.
8	Cost of acquisition or the price at which the shares are acquired	Subject to the approval of shareholders of the Company, the enterprise value as agreed between the wholly-owned subsidiary of the Company and the existing shareholders of RHSPL is Rs. 334 Crores (Rupees Three Hundred and Thirty Four Crores Only). The final equity value of shares to be acquired shall be based on the acquisition date net debt position. It is currently estimated that the equity value of 100% of RHSPL shall be Rs. 94 Crores (Rupees Ninety Four Crores Only). Over and above the equity value being paid to the selling shareholders of RHSPL, post-acquisition of RHSPL the Company plans to infuse a further sum of INR upto Rs. 140 Crores (Rupees One Hundred and Forty Crores Only) into RHSPL towards repayment of certain secured and unsecured debt as well as for working capital as and when required. The existing shareholders/beneficiaries of RHSPL (being promoters and promoter group of the Company) have infused unsecured loan into RHSPL which is proposed to be repaid by the infusion from the Company.
9	Percentage of shareholding / control acquired and / or number of shares	100% shareholding





	<p>acquired</p> <p>10 Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)</p>	<p>Brief background of RHSPL: RHSPL is a private company incorporated under the laws of India with its registered office at 215 Atrium, 10th Floor, Opp. Divine Child High School, J.B. Nagar, Andheri Kurla Road, Andheri (E), Mumbai 400093.</p> <p>RHSPL primary business is to own, run and operate hotels. RHSPL owns a hotel property operated under the brand name Hyatt Centric at Candolim, Goa.</p> <p>Date of Incorporation- 24.04.2008</p> <p>Turnover: 2017-18: Revenue from operation: Rs. 28,92,43,384/- 2018-19: Revenue from operation: Rs. 17,81,63,406/- 2019-20: Revenue from operation: Rs. 33,39,96,858/-</p> <p>Country in which acquired entity has presence: India</p>
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