



Date: 10<sup>th</sup> June, 2021

**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

**BSE Limited**  
Corporate Relationship Department  
1<sup>st</sup> Floor, New Trading Ring,  
PJ Towers, Dalal Street,  
Fort, Mumbai - 400 001

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

**Sub: Submission of Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2021**

Dear Sir / Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015, we wish to inform you that the Board of Director of Cinline India Limited, at its meeting held on 10<sup>th</sup> June, 2021, inter alia has considered and approved the following:

1. The Audited Standalone and Consolidated Financial Results of the company for the fourth quarter and financial year ended 31st March, 2021 as recommended by the Audit Committee of the Board of Director of the Company. (Annexed as **Annexure A**).
2. The Auditors Report on Standalone and Consolidated Financial Results of the company for the fourth quarter and financial year ended 31st March, 2021 (Annexed as **Annexure B & C** respectively).
3. Declaration on Auditor's Report with Unmodified Opinion under Regulation 33(3)(d) of SEBI(Listing Obligations and Disclosure Requirements) Regulations 2015 on financial results for the year ended 31<sup>st</sup> March, 2021 (Annexed as **Annexure D**).

The meeting of Board of Directors commenced at 11:30AM and concluded at 02:00 PM. *Jr*

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

Thanking you,  
Yours faithfully,  
**For Cinline India Limited**

*Rashmi*

**Rashmi Shah**  
**Company Secretary & Compliance Officer**  
**Place: Mumbai**  
**Encl.: As above**

**CINELINE INDIA LIMITED**

Kanakia Future City, Residential Building No. 2, CTS No. 101, Village Tirandaz, Powai, Mumbai - 400 076, India.  
Tel: 91-22-3502 3666 / 3502 3777 • Email: investor@cineline.co.in • Corporate Identity Number (CIN): L92142MH2002PLC135964 • www.cineline.co.in

## Annexure A

Cineline India Limited  
Kanakia Future City, Residential Building No.2, CTS No. 101, Village Tirandaz, Powai, Mumbai - 400 076

Standalone cash flow statement for the year ended 31 March 2021

(in ₹ lakhs)

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
<b>Cash flow from operating activities</b>		
Profit before tax	1,156.13	963.36
<b>Adjustments for:</b>		
Depreciation expense	396.99	542.48
(Profit)/Loss on sale of assets	108.89	(31.55)
Provision for doubtful debts	-	64.40
Provisions and balances no longer required written back	-	(0.80)
Finance costs	1,901.32	1,825.83
Interest income	(2,474.10)	(1,541.73)
(Gain) / Loss due to modification of lease liability	-	(11.97)
<b>Operating profit before working capital changes</b>	<b>1,089.23</b>	<b>1,810.02</b>
<b>Changes in working capital</b>		
Increase in Trade receivables	(105.06)	27.79
Increase in Other assets	(481.95)	(45.02)
Increase in Financial assets	(8,275.64)	(738.19)
Increase in Trade payables	65.36	82.91
Decrease in Provisions	(5.53)	0.29
Decrease in Other liabilities	(111.26)	(1.62)
Decrease in Financial liabilities	(1,459.79)	1,362.69
<b>Cash generated from operations</b>	<b>(9,284.64)</b>	<b>2,498.87</b>
Income taxes (paid) / refunds (net)	(273.11)	(369.61)
<b>Net cash generated from operating activities</b>	<b>(9,557.75)</b>	<b>2,129.26</b>
<b>Cash flow from investing activities:</b>		
Sale of property, plant and equipment & investment property	3,354.28	11,844.01
Interest received	2,420.97	1,813.01
Loan given to subsidiary company	(12,405.47)	(3.00)
Loan received back from related party	17,570.09	(17,461.92)
<b>Net cash generated from / (used) in investing activities</b>	<b>10,939.87</b>	<b>(3,807.90)</b>
<b>Cash flow from financing activities:</b>		
Interest paid	(1,892.83)	(1,800.56)
Interest paid on lease liability	(13.54)	(18.17)
Repayment of principal towards lease liability	(18.22)	(13.60)
Net proceeds / (repayments) of long term borrowings	1,456.59	1,346.49
<b>Net cash used in financing activities</b>	<b>(468.00)</b>	<b>(485.84)</b>
Net decrease / (increase) in cash and cash equivalents	914.11	(2,164.48)
Cash and cash equivalents as at the beginning of the year	48.68	2,213.18
<b>Cash and cash equivalents as at the end of the year</b>	<b>962.80</b>	<b>48.68</b>
<b>Notes to cash flow statement</b>	<b>Year ended 31 March 2021</b>	<b>As at 31 March 2020</b>
Cash on hand	0.51	0.58
Balances with banks - in current accounts	162.29	48.10
Other Bank Balance in fixed deposits	800.00	-
	<b>962.80</b>	<b>48.68</b>

Place Mumbai



Cineline India Limited  
 Kanakia Future City, Residential Building No.2, CTS No. 101, Village Tirandaz, Powai, Mumbai - 400 076

Standalone Balance Sheet as at 31 March 2021

(in ₹ lakhs)

Particulars	As at	
	31 March 2021	31 March 2020
	Audited	Audited
<b>ASSETS</b>		
<b>1) Non-current assets</b>		
(a) Property, Plant and Equipment	623.07	695.15
(b) Investment Property	7,307.15	9,588.56
(c) Right to use Asset	91.27	115.61
(d) Financial assets		
(i) Investments	8,963.00	1.00
(ii) Loans	13,767.46	18,921.79
(e) Other non-current assets	76.93	83.72
(f) Non-current tax assets (net)	563.43	494.98
<b>Total non current assets</b>	<b>31,392.31</b>	<b>29,900.81</b>
<b>2) Current assets</b>		
(a) Financial Assets		
(i) Trade receivables	289.76	184.70
(ii) Cash and bank balances	162.80	48.68
(iii) Bank balance other than (ii) above	800.93	0.93
(iv) Loans	4.04	12.44
(v) Other current financial assets	107.89	743.00
(b) Other current assets	634.24	145.49
<b>Total current assets</b>	<b>1,999.66</b>	<b>1,135.24</b>
<b>Assets held for sale</b>		<b>1,482.32</b>
<b>Total assets</b>	<b>33,391.97</b>	<b>32,518.37</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	1,400.00	1,400.00
(b) Other Equity	11,593.48	10,798.97
<b>Total equity</b>	<b>12,993.48</b>	<b>12,198.97</b>
<b>Liabilities</b>		
<b>1) Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	18,196.38	16,842.00
(ii) Other non current financial liabilities	609.72	659.39
(b) Provisions	21.18	25.73
(c) Deferred tax liabilities (net)	608.00	451.05
(d) Other non-current liabilities	182.59	269.21
<b>Total non current liabilities</b>	<b>19,617.87</b>	<b>18,247.38</b>
<b>2) Current liabilities</b>		
(a) Financial Liabilities		
(i) Trade payables	-	-
- Total outstanding dues of Micro Enterprise & Small Enterprise	-	-
- Total outstanding dues of Other Creditors	164.76	99.39
(ii) Other current financial liabilities	541.84	1,854.77
(b) Other current liabilities	67.28	110.14
(c) Provisions	6.74	7.72
(d) Current Tax Liabilities (Net)	-	-
<b>Total current liabilities</b>	<b>780.62</b>	<b>2,072.02</b>
<b>Total equity and liabilities</b>	<b>33,391.97</b>	<b>32,518.37</b>

Place Mumbai



Cineline India Limited  
Kanakia Future City, Residential Building No.2, CTS No. 101, Village Tirandaz, Powai, Mumbai - 400 076

Standalone statement of audited financial results for the quarter and year ended 31 March 2021

(in ₹ lakhs, except per share data)

Sr.No.	Particulars	Quarter ended			Year ended	
		31 Mar 2021 (Audited)	31 Dec 2020 (Unaudited)	31 Mar 2020 (Audited)	31 Mar 2021 (Audited)	31 Mar 2020 (Audited)
	<b>Revenue</b>					
I	Revenue from operations	448.71	479.53	548.84	1,745.01	2,566.15
II	Other income	485.56	780.01	710.25	2,621.55	1,654.86
III	<b>Total revenue ( I + II )</b>	<b>934.27</b>	<b>1,259.54</b>	<b>1,259.09</b>	<b>4,366.56</b>	<b>4,221.01</b>
	<b>Expenses</b>					
IV	Operating expenses	102.55	117.44	123.14	389.66	521.37
	Employee benefits expense	21.96	21.72	41.49	80.47	171.63
	Finance costs	460.87	485.01	480.92	1,910.32	1,834.43
	Depreciation expense	95.33	97.99	114.65	396.99	542.48
	Other expenses	59.36	100.81	95.00	436.03	187.74
	<b>Total expenses (IV)</b>	<b>740.07</b>	<b>822.97</b>	<b>855.20</b>	<b>3,213.47</b>	<b>3,257.65</b>
V	<b>Profit before exceptional item and tax ( III - IV)</b>	<b>194.20</b>	<b>436.57</b>	<b>403.89</b>	<b>1,153.09</b>	<b>963.36</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit before tax ( V-VI)</b>	<b>194.20</b>	<b>436.57</b>	<b>403.89</b>	<b>1,153.09</b>	<b>963.36</b>
VIII	<b>Tax expense</b>					
	Current tax	277.82	121.08	148.94	459.51	179.60
	Deferred tax charge/ (Credit)	-165.55	-3.83	-40.85	-99.91	24.75
	Excess/(Short) provision for tax of earlier year	1.13	-	-	1.13	-5.12
IX	<b>Profit for the period (VII -VIII)</b>	<b>80.80</b>	<b>319.32</b>	<b>295.80</b>	<b>792.36</b>	<b>764.13</b>
X	<b>Other comprehensive income</b>					
	A (i) Items that will not be reclassified to profit or loss	2.00	0.35	1.63	3.04	1.40
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-0.58	-0.10	-0.47	-0.89	-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	-	-	-	-	-
XI	<b>Total comprehensive income for the period (IX +X)</b>	<b>82.22</b>	<b>319.57</b>	<b>296.95</b>	<b>794.51</b>	<b>765.14</b>
XII	Paid up equity share capital	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00
XIII	Other equity (excluding revaluation reserve)	-	-	-	11,593.48	10,798.97
	<b>Earnings per equity share of ₹ 5 each</b>					
	Basic and diluted (Not annualised)	0.29	1.14	1.06	2.83	2.73

Place : Mumbai



Cineline India Limited  
Kanakia Future City, Residential Building No.2, CTS No. 101, Village Tirandaz, Powai, Mumbai - 400 076

Notes to the standalone results for the quarter and year ended 31 March 2021

- 1 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 10 June 2021 and are audited by the Statutory Auditors.
- 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 In accordance with Ind AS 116, during the year the company has accounted for rent 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. 596.29 lakhs as on 31 March 2021.
- 4 On 15 January 2021, Transquare Realty Private Limited (TRPL) (a wholly owned subsidiary of Cineline India Limited) has executed a share purchase agreement to acquire 100% of equity shares in R&H Spaces Private Limited a Hotel & Hospitality segment Company having a operating hotel 'Hyatt Centric' at Goa, for a total cash consideration of Rs 8,925.00 lakhs with 1 January 2021 as acquisition date. As on 31 March 2021, 70% of the equity shares in R&H Spaces Private Limited has been transferred and balance has been transferred in April 2021. Thus R&H Spaces Private Limited has become subsidiary of TRPL with effect from 1 January 2021.
- 5 Company has subscribed for 8960 Compulsory Convertible Debentures with zero coupon rate having face value of Rs 1,00,000 each amounting to Rs 8,960.00 lakhs issued by its subsidiary Transquare Realty Private Limited to acquire equity shares of R&H Spaces Private Limited.
- 6 The Operations and the Financial Results of the Company during the Quarter / Year ended 31 March 2021 were marginally impacted due to the lockdown 2.0 imposed by the Government to restrict the further spread of COVID-19. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables and investments in properties. In assessing the impacts of the pandemic, the Company has used internal and various external sources of information. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The leases that the Company has entered with lessors are long term in nature and no major changes in terms of those leases are expected due to the COVID-19. Despite the uncertainties arising due to said pandemic as to the period and impacts, having regard to the business environment, the management does not foresee major impacts on its reported numbers and business operations.
- 7 The figures for the quarter ended 31 March 2021 are the balancing figures between the audited financial statements for the year ended as on that date and the year to date figures up to the end of third quarter of the respective financial year which were subject to limited review of the auditors
- 8 Figures for the previous period(s) have been regrouped/rearranged wherever necessary.

Place: Mumbai  
Date : 10 June 2021

For Cineline India Limited



Rasesh B. Kanakia  
Chairman  
DIN: 00015857



Cineline India Limited  
Kanakia Future City, Residential Building No.2, CTS No. 101, Village Tirandaz, Powai, Mumbai - 400 076

Consolidated cash flow statement for the year ended 31 March 2021

(₹ in lakhs)

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
<b>Cash flow from operating activities</b>		
Profit before tax	766.62	962.52
<b>Adjustments for:</b>		
Depreciation expense	793.64	542.48
(Profit)/Loss on sale of assets	108.89	(31.55)
Provision for doubtful debts	-	64.40
Provisions and balances no longer required written back	-	(0.80)
Finance costs	2,223.49	1,825.83
Interest income	(2,424.01)	(1,541.73)
(Gain) / Loss due to modification of lease liability	-	(11.97)
<b>Operating profit before working capital changes</b>	<b>1,468.63</b>	<b>1,809.18</b>
<b>Changes in working capital</b>		
Inventories	(0.80)	-
Trade receivables	(27.79)	27.79
Other assets	208.73	(783.21)
Trade payables	2.48	82.91
Provisions	(4.83)	0.29
Other liabilities	(1,579.38)	1,360.53
<b>Cash generated from operations</b>	<b>67.04</b>	<b>2,497.49</b>
Income taxes (paid) / refunds (net)	(273.11)	(369.61)
<b>Net cash generated from operating activities</b>	<b>(206.07)</b>	<b>2,127.88</b>
<b>Cash flow from investing activities:</b>		
Sale of property, plant and equipment & investment property	3,354.29	11,844.01
Interest received	2,426.95	-
Other assets	17,570.09	(15,648.91)
Acquisition of subsidiary	(8,782.25)	-
<b>Net cash generated from / (used) in investing activities</b>	<b>14,569.08</b>	<b>(3,804.90)</b>
<b>Cash flow from financing activities:</b>		
Interest paid	(2,183.40)	(1,800.58)
Interest paid on lease liability	(35.08)	(18.17)
Repayment of principal towards lease liability	(24.34)	(13.60)
Proceeds / (repayment) of long term borrowings	(9,699.94)	1,346.49
<b>Net cash used in financing activities</b>	<b>(11,942.76)</b>	<b>(485.86)</b>
Net decrease / (increase) in cash and cash equivalents	2,420.24	(2,162.88)
Cash and cash equivalents as at the beginning of the year	51.30	2,214.18
<b>Cash and cash equivalents as at the end of the year</b>	<b>2,471.54</b>	<b>51.30</b>
<b>Notes to cash flow statement</b>	<b>Year ended 31 March 2021</b>	<b>Year ended 31 March 2020</b>
Cash on hand	8.36	0.58
Balances with banks - in current accounts	315.27	50.72
Other Bank Balance in fixed deposits	2,147.91	-
	<b>2,471.54</b>	<b>51.30</b>

Place : Mumbai



Cineline India Limited  
 Kanakia Future City, Residential Building No.2, CTS No. 101, Village Tirandaz, Powai, Mumbai - 400 076

Consolidated Balance Sheet as at 31 March 2021

(₹ in lakhs)

Particulars	As at	
	31 March 2021	31 March 2020
	Audited	Audited
<b>ASSETS</b>		
<b>1) Non-current assets</b>		
(a) Property, Plant and Equipment	31,699.56	695.15
(b) Investment Property	7,307.15	9,588.56
(c) Intangible Assets	15.80	-
(d) Right to use Asset	91.27	115.61
(e) Financial assets		
(i) Loans	1,361.99	18,921.79
(ii) Other non-current financial assets	270.10	-
(f) Other non-current assets	294.43	83.71
(g) Non-current tax assets (net)	563.43	494.98
(h) Deferred Tax Assets (net)	2,080.26	-
<b>Total non current assets</b>	<b>43,683.99</b>	<b>29,899.80</b>
<b>2) Current assets</b>		
(a) Inventories	17.52	-
(b) Financial Assets		
(i) Trade receivables	438.90	184.70
(ii) Cash and bank balances	323.63	51.30
(iii) Bank balance other than (ii) above	2,148.84	0.93
(iv) Loans	5.32	9.44
(v) Other current financial assets	57.70	743.00
(c) Other current assets	750.86	145.49
<b>Total current assets</b>	<b>3,742.77</b>	<b>1,134.86</b>
<b>Assets held for sale</b>	-	1,482.32
<b>Total assets</b>	<b>47,426.76</b>	<b>32,516.98</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	1,400.00	1,400.00
(b) Other Equity	11,278.24	10,797.42
<b>Total equity</b>	<b>12,678.24</b>	<b>12,197.42</b>
<b>Liabilities</b>		
<b>1) Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	31,088.61	16,842.00
(ii) Other non current financial liabilities	609.72	659.39
(b) Provisions	40.79	25.73
(c) Deferred tax liabilities (net)	608.00	451.05
(d) Other non-current liabilities	182.59	269.21
<b>Total non current liabilities</b>	<b>32,529.71</b>	<b>18,247.38</b>
<b>2) Current liabilities</b>		
(a) Financial Liabilities		
(i) Trade payables		
- Total outstanding dues of Micro Enterprise & Small Enterprise	-	-
- Total outstanding dues of Other Creditors	628.11	99.39
(ii) Other current financial liabilities	1,395.05	1,854.94
(b) Other current liabilities	183.77	110.14
(c) Provisions	11.88	7.72
<b>Total current liabilities</b>	<b>2,218.81</b>	<b>2,072.19</b>
<b>Total equity and liabilities</b>	<b>47,426.76</b>	<b>32,516.98</b>

Place Mumbai



Cineline India Limited

Kanakia Future City, Residential Building No.2, CTS No. 101, Village Tirandaz, Powai, Mumbai - 400 076

Consolidated statement of audited financial results for the quarter and year ended 31 March 2021

(in ₹ lakhs, except per share data)

Sr.No.	Particulars	Quarter ended			Year ended	Year ended
		31 Mar 2021 (Audited)	31 Dec 2020 (Unaudited)	31 Mar 2020 (Audited)	31 Mar 2021* (Audited)	31 Mar 2020 (Audited)
	<b>Revenue</b>					
I	Revenue from operations	1,560.84	479.53	548.84	2,857.14	2,566.15
II	Other income	447.32	780.01	710.25	2,583.66	1,654.86
III	<b>Total revenue ( I + II )</b>	<b>2,008.16</b>	<b>1,259.54</b>	<b>1,259.09</b>	<b>5,440.80</b>	<b>4,221.01</b>
	<b>Expenses</b>					
IV	Operating expenses	554.60	117.44	123.14	841.71	521.37
	Employee benefits expense	177.43	21.72	41.49	237.93	171.63
	Finance costs	776.23	485.01	480.92	2,225.70	1,834.43
	Depreciation expense	491.98	97.99	114.65	793.64	542.48
	Other expenses	201.05	100.89	95.15	578.24	188.58
	<b>Total expenses (IV)</b>	<b>2,201.29</b>	<b>823.05</b>	<b>855.35</b>	<b>4,677.22</b>	<b>3,258.49</b>
V	<b>Profit before exceptional item and tax ( III - IV)</b>	<b>-193.13</b>	<b>436.49</b>	<b>403.74</b>	<b>763.58</b>	<b>962.52</b>
VI	<b>Exceptional Items</b>	-	-	-	-	-
VII	<b>Profit before tax ( V-VI)</b>	<b>-193.13</b>	<b>436.49</b>	<b>403.74</b>	<b>763.58</b>	<b>962.52</b>
VIII	<b>Tax expense</b>					
	Current tax	277.82	121.08	148.94	459.51	179.60
	Deferred tax charge/ (Credit)	-241.34	-3.83	-40.85	-175.70	24.75
	Excess/(Short) provision for tax of earlier year	1.13	-	-	1.13	-5.12
IX	<b>Profit for the period (VII -VIII)</b>	<b>-230.74</b>	<b>319.24</b>	<b>295.65</b>	<b>478.64</b>	<b>763.29</b>
X	<b>Other comprehensive income</b>					
	A (i) Items that will not be reclassified to profit or loss	2.00	0.35	1.63	3.04	1.40
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-0.56	-0.10	-0.45	-0.85	-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	-	-	-	-	-
XI	<b>Total comprehensive income for the period (IX +X)</b>	<b>-229.30</b>	<b>319.49</b>	<b>296.83</b>	<b>480.83</b>	<b>764.30</b>
XII	Paid up equity share capital	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00
XIII	Other equity (excluding revaluation reserve)	-	-	-	11,278.24	10,797.42
XIV	<b>Earnings per equity share of ₹ 5 each</b>					
	Basic and diluted (Not annualised)	-0.82	1.14	1.06	1.71	2.73

Place : Mumbai





Cineline India Limited  
 Kanakia Future City, Residential Building No.2, CTS No. 101, Village Tirandaz, Powai, Mumbai - 400 076

**Segment-wise revenue, result and capital employed**

(₹ in lakhs)

Sr.No.	Particulars	Quarter ended			Year ended	
		31 Mar 2021 (Audited)	31 Dec 2020 (Unaudited)	31 Mar 2020 (Audited)	31 Mar 2021 (Audited)	31 Mar 2020 (Audited)
<b>1 Segment Revenue</b>						
A	Leased Assets	879.66	1,259.54	1,259.09	4,312.30	4,221.01
B	Hospitality	1,128.50	-	-	1,128.50	-
C	Unallocated	-	-	-	-	-
	<b>Total Income From Operations</b>	<b>2,008.16</b>	<b>1,259.54</b>	<b>1,259.09</b>	<b>5,440.80</b>	<b>4,221.01</b>
<b>2 Segment Result Profit/(Loss) before tax and interest</b>						
A	Leased Assets	602.80	921.50	884.66	3,009.14	2,796.95
B	Hospitality	-19.05	-	-	-19.05	-
C	Unallocated	-0.65	-	-	-0.81	-
	<b>Total</b>	<b>583.10</b>	<b>921.50</b>	<b>884.66</b>	<b>2,989.28</b>	<b>2,796.95</b>
	<b>Less: Interest</b>	<b>776.23</b>	<b>485.01</b>	<b>480.92</b>	<b>2,225.70</b>	<b>1,834.43</b>
	<b>Total Profit before Tax</b>	<b>-193.13</b>	<b>436.49</b>	<b>403.74</b>	<b>763.58</b>	<b>962.52</b>
<b>3 Segment Assets</b>						
A	Leased Assets	11,969.27	32,589.49	32,514.36	11,969.27	32,514.36
B	Hospitality	35,436.53	-	-	35,436.53	-
C	Unallocated	20.97	2.33	2.62	20.97	2.62
	<b>Total</b>	<b>47,426.76</b>	<b>32,591.82</b>	<b>32,516.98</b>	<b>47,426.76</b>	<b>32,516.98</b>
<b>3 Segment Liabilities</b>						
A	Leased Assets	20,398.49	19,681.07	20,319.57	20,398.49	20,319.57
B	Hospitality	14,349.38	-	-	14,349.38	-
C	Unallocated	0.65	-	-	0.65	-
	<b>Total</b>	<b>34,748.52</b>	<b>19,681.07</b>	<b>20,319.57</b>	<b>34,748.52</b>	<b>20,319.57</b>



Cineline India Limited

Kanakia Future City, Residential Building No.2, CTS No. 101, Village Tirandaz, Powai, Mumbai - 400 076

**Notes to the consolidated results for the quarter and year ended 31 March 2021**

- 2 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 10 June 2021 and are audited by the Statutory Auditors.
- 3 In accordance with Ind AS 116, during the year the company has accounted for rent 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. 596.29 lakhs as on 31 March 2021.
- 4 On 15 January 2021, Transquare Realty Private Limited (TRPL) (a wholly owned subsidiary of Cineline India Limited) has executed a share purchase agreement to acquire 100% of equity shares in R&H Spaces Private Limited a Hotel & Hospitality segment Company having a operating hotel 'Hyatt Centric' at Goa, for a total cash consideration of Rs 8,925.00 lakhs with 1 January 2021 as acquisition date. As on 31 March 2021, 70% of the equity shares in R&H Spaces Private Limited has been transferred and balance has been transferred in April 2021. Thus R&H Spaces Private Limited has become subsidiary of the TRPL with effect from 1 January 2021.
- 5 The Operations and the Financial Results of the Company during the Quarter / Year ended 31 March 2021 were marginally impacted due to the lockdown 2.0 imposed by the Government to restrict the further spread of COVID-19. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables and investments in properties. In assessing the impacts of the pandemic, the Company has used internal and various external sources of information. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The leases that the Company has entered with lessors are long term in nature and no major changes in terms of those leases are expected due to the COVID-19. Despite the uncertainties arising due to said pandemic as to the period and impacts, having regard to the business environment, the management does not foresee major impacts on its reported numbers and business operations.
- 6 The figures for the quarter ended 31 March 2021 and quarter ended 31 March 2020 are the balancing figures between the audited financial statements for the year ended as on that date and the year to date figures up to the end of third quarter of the respective financial year which were subject to limited review of the auditors.
- 7 The Consolidated financial results includes financials results of R&H Spaces Private Limited with effect from 1st January 2021, hence figures for the corresponding periods are not comparable. Figures for the previous period(s) have been regrouped/rearranged wherever necessary.

Place: Mumbai  
Date : 10 June 2021



For Cineline India Limited

Rasesh B. Kanakia  
Chairman  
DIN: 00015857



**Independent Auditors' Report on Quarterly and Year to Date Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To:  
The Board of Directors  
**Cineline India Limited**

**Opinion**

1. We have audited the accompanying standalone annual financial results of Cineline India Limited ('the 'Company') for the year ended March 31, 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended March 31, 2021.

**Basis for Opinion**

2. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

**Emphasis of Matter**

3. Attention is drawn to Note 6 of the annual financial results which describes the impacts of COVID-19 Pandemic on the financial results as also on business operations of the Company, assessment thereof made by the management of the Company based on its internal, external and macro factors, involving certain estimation uncertainties. Our opinion is not modified in respect of this matter.

**Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results**

4. These standalone annual financial results have been prepared on the basis of the standalone annual financial statements for the year ended March 31, 2021.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India and in



compliance with Regulation 33 of the Listing Regulations.. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Management and the Board of Directors are responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

5. Our objectives are to obtain reasonable assurance about whether the Standalone Annual Financial Results, as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users, taken on the basis of these Standalone Annual Financial Results. Our audit process in accordance with the SAs is narrated in detail in Annexure 1 to this report.

## Other Matter

6. In view of restricted movements and partial lockdown imposed by the authorities to prevent the spread of COVID-19 Pandemic, the audit finalization processes were carried out from remote locations i.e. other than the Office of the Company, where the books of accounts 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. Being constrained, we resorted to and relied upon the results of the related alternate audit procedures to obtain sufficient and appropriate audit evidence for the significant matters in course of our audit. Our report is not modified in respect of this matter.
7. The standalone annual financial results include the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Khimji Kunverji & Co LLP

Chartered Accountants

Firm's Registration No.: 105146W / W-100621



**Hasmukh B. Dedhia**

Partner

Membership No.: 033494

UDIN: 21033494AAAAID4777

Place: Mumbai

Date: June 10, 2021



**Annexure 1**  
**(Referred to in paragraph 5 of Independent Auditors' Report)**

As part of our audit in accordance with SAs we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Annual Financial Results, whether due to fraud or error, to design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Standalone Annual financial Results made by the Management and Board of Directors
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Annual Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Annual Financial Results, including the disclosures, and whether the Standalone Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our Auditor's Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



**Independent Auditors' Report on Quarterly and Year to Date Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To the Board of Directors of  
**Cineline India Limited**

**Opinion**

1. We have audited the consolidated annual financial results of Cineline India Limited ('the Company') and its subsidiaries (the Company and its subsidiaries together referred to as 'the Group') for the year ended March 31, 2021 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, these consolidated annual financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2021.

2. The consolidated annual financial results include the annual financial results of the following entities:

Name of the Entity	Relationship
Transquare Realty Private Limited (TRPL)	Wholly owned Subsidiary
Cineline Industries Private Limited (CIPL)	Wholly owned Subsidiary
Cineline Realty Private Limited (CRPL)	Wholly owned Subsidiary
R&H Spaces Private Limited (RHSPL)	Wholly owned Subsidiary of TRPL

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules thereunder; and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub paragraph (b) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the Consolidated Annual Financial Results.

**Emphasis of Matter**

4. Attention is drawn to Note 5 of the Consolidated Annual Financial Results which describes the impacts of COVID19 Pandemic on the financial results as also on business operations of the Group, assessment thereof made by the management of the Holding Company based on its internal, external and macro factors, involving certain estimation uncertainties. Our opinion is not modified in respect of this matter.



## Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

5. These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements of the Group for the year ended March 31, 2021.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Company's Management and the Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the respective company.

## Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

6. Our objectives are to obtain reasonable assurance about whether the Consolidated Annual Financial Results, as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Annual Financial Results. Our audit process in accordance with the SAs is narrated in detail in Annexure 1 to this report.

## Other Matter

7. In view of restricted movements and partial lockdown imposed by the authorities to prevent the spread of COVID-19 Pandemic, the audit finalisation processes were carried out from remote locations i.e. other than the Office of the Company, where the books of accounts and other records are kept, based on the data/details made available and based on financial information/records remitted by the management of the Company through digital medium. Being constrained, we resorted to and relied upon the results of the related alternate audit procedures to obtain sufficient and appropriate audit evidence for the significant matters in course of our audit. Our report is not modified in respect of this matter.



# Khimji Kunverji & Co LLP

Chartered Accountants

8. We did not audit the Financial Statements of a subsidiary included in the Group, whose financial statements reflect total assets(before consolidation adjustments) of Rs. 19,126.99 Lakh as at March 31, 2021, total revenue(before consolidation adjustments) of Rs 1,128.50 Lakh, net cash inflow(before consolidation adjustments) of Rs. 1,325.67 Lakh, Group's share of Net loss after tax of Rs. 192.39 and total comprehensive loss of Rs. 192.39 for the year ended on that date, as considered in the consolidated financial results for the year ended March 31, 2021. These Financial Statements have been audited by another auditor whose report has been furnished to us by the Management of the Company. Our opinion on the Consolidated Annual Financial Results, in so far as it relates to the amounts and disclosures included pertaining to the subsidiary, is based solely on the report of another auditor. Our opinion is not modified in respect of this matter.
9. We did not audit the Financial Statements of two subsidiaries which were recently incorporated and included in the Group, whose financial statements reflect total assets of Rs. 2.10 Lakhs as at March 31, 2021, total revenues of Rs. NIL Lakh, net cash inflow of Rs. 2.10 Lakhs, Group's share of Net loss after tax of Rs. 0.14 lakhs and other comprehensive loss of Rs. 0.14 lakhs for the year ended on that date, as considered in the consolidated financial statements for the year ended March 31, 2021. These Financial Statements are certified and given to us by the management. Our opinion on the Consolidated Annual Financial Results, in so far as it relates to the amounts and disclosures included pertaining to these subsidiaries, is based solely on management certified numbers thereof. Our opinion is not modified in respect of this matter.
10. The consolidated annual financial results include the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **Khimji Kunverji & Co LLP**

Chartered Accountants

Firm's Registration No.: 105146W / W-100621



**Hasmukh B. Dedhia**

Partner

Membership No.: 033494



UDIN: 21033494AAAAIC2798

Place: Mumbai

Date: June 10, 2021



**Annexure 1**

(Referred to in paragraph 6 of Independent Auditors' Report)

As part of our audit in accordance with SAs we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Annual Financial Results, whether due to fraud or error, to design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the Consolidated Annual Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Annual Financial Results, including the disclosures, and whether the Consolidated Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our Auditor's Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.
- We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.





ANNEXURE D

**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  
Fax: 022-26598237/38

**BSE Limited**  
Corporate Relationship Department  
1<sup>st</sup> 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: Declaration pursuant to Regulation 33 (3) (d) as amended by the SEBI (Listing Obligation & Disclosure Requirements) Regulation (Amendment) Regulation, 2016.**

**Dear Sir,**

We hereby declare that the Statutory Auditors, Messrs Khimji Kunverji & Co, Chartered Accountants (ICAI Firm Registration No. 105146W) have issued an Unmodified Audit Report on Standalone and Consolidated Financial Statements of the Company for the fourth quarter and year ended March 31, 2021.

The declaration is issued in compliance of Regulation 33 (3) (d) as amended by the SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015 as amended.

This is for your information and record.

Kindly acknowledge the same.

Yours truly,  
**For Cinline India Limited**

**Rashmi Shah**  
**Company Secretary**

**Place: Mumbai**  
**Date: 10.06.2021**

**CINELINE INDIA LIMITED**

Kanakia Future City, Residential Building No. 2, CTS No. 101, Village Tirandaz, Powai, Mumbai - 400 076, India.  
Tel: 91-22-3502 3666 / 3502 3777 • Email: investor@cinline.co.in • Corporate Identity Number (CIN): L92142MH2002PLC135964 • www.cinline.co.in