



10<sup>th</sup> November, 2022

To,

**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,  
Maharashtra, India.

**BSE Limited**

Corporate Relationship Department  
1<sup>st</sup> Floor, New Trading Ring,  
PJ Towers, Dalal Street,  
Fort, Mumbai - 400 001,  
Maharashtra, India.

**Script Symbol:** CINELINE


**Script Code:** 532807

**Reference:** Our prior intimation dated Thursday, November 3, 2022 made pursuant to Regulation 29 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**").

**Subject:** Disclosure of event & information pursuant to Regulation 33 of the SEBI Listing Regulations.

Dear Sir / Madam,

The board of directors of the Company inter alia, considered and approved the Un-audited (Standalone and Consolidated) Financial Results together with the Limited Review Report of the Company's Statutory Auditor for the quarter ended September 30, 2022 enclosed herewith.

 The board meeting of the directors of the Company commenced at 11:00 A.M (IST) and was concluded at 1:40PM(IST).

Kindly take this prior intimation communication on your record and disseminate.

Thankyou.

For and on behalf of **Cineline India Limited**



**Mr. Rasesh Kanakia**

Executive Director & Chairperson of the Company  
(DIN: 00015857)

**Enclosure:** As stated above.

**Cineline India Limited**

# kkc & associates llp

chartered accountants  
(formerly Khimji Kunverji & Co LLP)

Independent Auditor's review report on unaudited standalone quarterly financial results of Cinline India Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 30 September 2022 and year to date results for the period from 1 April 2022 to 30 September 2022 ('the Statement'), 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' specified in 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.

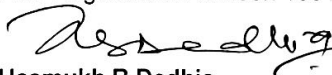
## Scope of Review

3. We conducted our review 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 Statement is 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.

For **KKC & Associates LLP**  
Chartered Accountants  
(formerly Khimji Kunverji & Co LLP)  
Firm Registration Number: 105146W/W100621

  
**Hasmukh B Dedhia**

Partner  
ICAI Membership No: 033494  
UDIN: 22033494BCRSOO1796



Place: Mumbai  
Date: 10 November 2022

Standalone statement of unaudited financial results for the quarter and half year ended 30 September 2022

(in ₹ lakhs, except per share data)

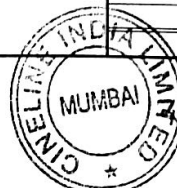
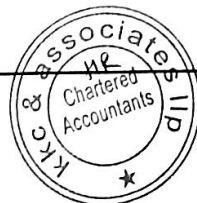
Sr.No.	Particulars	Quarter ended			Half year ended		Year ended
		30 Sep 2022 (Unaudited)	30 Jun 2022 (Unaudited)	30 Sep 2021 (Unaudited)	30 Sep 2022 (Unaudited)	30 Sep 2021 (Unaudited)	31 Mar 2022 (Audited)
I	Revenue						
	Revenue from operations	1,409.58	1,677.00	351.25	3,086.58	477.20	1,234.01
II	Other income	311.96	281.81	295.50	593.77	593.50	1,243.59
III	<b>Total revenue ( I + II )</b>	<b>1,721.54</b>	<b>1,958.81</b>	<b>646.75</b>	<b>3,680.35</b>	<b>1,070.70</b>	<b>2,477.60</b>
IV	Expenses						
	Movie exhibition cost	397.37	513.00	-	910.37	-	-
	Consumption of food and beverages	100.87	115.31	-	216.18	-	-
	Power and Fuel	195.55	191.95	4.60	387.50	8.96	29.07
	Employee benefits expense	301.24	187.10	41.00	488.34	75.41	168.61
	Finance costs	532.00	334.68	512.30	866.68	1,004.74	2,020.45
	Depreciation & impairment expenses	202.46	54.15	78.77	256.61	470.81	627.67
	Other expenses	500.56	316.63	273.80	817.19	377.05	711.99
	<b>Total expenses (IV)</b>	<b>2,230.05</b>	<b>1,712.82</b>	<b>910.47</b>	<b>3,942.87</b>	<b>1,936.97</b>	<b>3,557.79</b>
V	Profit before exceptional item and tax ( III - IV )	-508.51	245.99	-263.72	-262.52	-866.27	-1,080.19
VI	Exceptional Items (refer note 4)	2,794.73	-	-	2,794.73	-	-
VII	Profit before tax ( V-VI )	<b>2,286.21</b>	<b>245.99</b>	<b>-263.72</b>	<b>2,532.20</b>	<b>-866.27</b>	<b>-1,080.19</b>
VIII	Tax expense						
	Current tax	371.57	-	-	371.57	-	-
	MAT credit Reversal/(Credit)	110.41	35.69	-	146.10	-	-
	Deferred tax charge/ (Credit)	-360.51	-40.11	-66.76	-400.62	-332.89	-378.29
	Excess/(Short) provision for tax of earlier year	-	-	-	-	-	35.76
IX	<b>Profit from continuing operations (VII -VIII)</b>	<b>2,164.75</b>	<b>250.41</b>	<b>-196.98</b>	<b>2,415.16</b>	<b>-533.38</b>	<b>-737.66</b>
	Profit/(Loss) from discontinued operation (refer note 4)	-17.84	-285.89	-	-303.73	-	-
	Tax on discontinued operation	6.67	-0.36	-	6.31	-	-
X	<b>Profit/(Loss) from discontinued operation after tax</b>	<b>-24.50</b>	<b>-285.53</b>	<b>-</b>	<b>-310.03</b>	<b>-</b>	<b>-</b>
XI	<b>Profit for the period (IX + X)</b>	<b>2,140.24</b>	<b>-35.12</b>	<b>-196.98</b>	<b>2,105.12</b>	<b>-533.38</b>	<b>-737.66</b>
XI	Other comprehensive income						
	A (i) Items that will not be reclassified to profit or loss	-5.07	11.76	0.50	6.69	1.00	-0.32
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.48	-3.42	-0.15	-1.95	-0.29	0.09
	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	-	-	-	-	-	-
XII	<b>Total comprehensive income for the period (IX +X)</b>	<b>2,136.65</b>	<b>-26.78</b>	<b>-196.63</b>	<b>2,109.86</b>	<b>-532.67</b>	<b>-737.89</b>
XII	Paid up equity share capital	1,578.32	1,578.32	1,504.90	1,578.32	1,504.90	1,504.90
XIII	Other equity (excluding revaluation reserve)	-	-	-	-	-	12,513.26
	<b>Earnings per equity share of ₹ 5 each</b>						
	Basic from continuing operations (Not annualised)	6.86	0.81	-0.70	7.73	-1.90	-2.54
	Diluted from continuing operations (Not annualised)	6.32	0.81	-0.70	7.11	-1.90	-2.54
	Basic and diluted from discontinued operations (Not annualised)	-0.08	-0.92	-	-0.99	-	-



Cineline India Limited  
 Kanakia Future City, Residential Building No.2, CTS No. 101, Village Tirandaz, Powai, Mumbai - 400 076  
 CIN No. L92142MH2002PLC135964  
 Standalone Balance Sheet as at 30 September 2022

(in ₹ lakhs)

Particulars	As at	As at
	30 September 2022	31 March 2022
	(Unaudited)	(Audited)
<b>Assets</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	10,502.16	110.25
(b) Capital work in progress	1,509.86	329.24
(c) Investment property	-	6,178.27
(d) Intangible assets	50.74	-
(d) Financial assets		
(i) Investments	8,963.00	8,963.00
(ii) Loans		
(ii) Other non-current financial assets	920.66	753.45
(e) Other non-current assets	65.59	74.01
(f) Non-current tax assets (net)	263.77	466.40
(g) Deferred tax assets (net)	36.66	-
<b>Total non current assets</b>	<b>22,312.44</b>	<b>16,874.62</b>
<b>Current assets</b>		
(a) Inventories	61.91	-
(b) Financial Assets		
(i) Trade receivables	138.42	140.23
(ii) Cash and bank balances	2,789.38	2,520.01
(iii) Bank balance other than (ii) above	0.93	0.93
(iv) Loans	14,716.33	14,000.62
(v) Other current financial assets	1,014.23	309.39
(c) Other current assets	1,386.56	344.71
<b>Total current assets</b>	<b>20,107.76</b>	<b>17,315.89</b>
<b>Assets held for sale</b>	<b>-</b>	<b>82.50</b>
<b>Total assets</b>	<b>42,420.20</b>	<b>34,273.01</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
(a) Equity Share capital	1,578.32	1,504.90
(b) Other Equity	17,362.12	12,513.27
<b>Total equity</b>	<b>18,940.44</b>	<b>14,018.17</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	12,477.06	18,295.45
(ii) Lease liabilities	7,230.01	86.53
(iii) Other non current financial liabilities	-	89.66
(b) Provisions	144.88	25.61
(c) Deferred tax liabilities (net)	-	229.62
(d) Other non-current liabilities	6.40	34.89
<b>Total non current liabilities</b>	<b>19,858.35</b>	<b>18,761.76</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings		
- Current maturities on long Term borrowings	560.32	782.92
(ii) Lease liabilities	319.12	20.99
(iii) Trade payables		
- Total outstanding dues of Micro Enterprise & Small Enterprise	-	3.30
- Total outstanding dues of Other Creditors	801.34	145.32
(iv) Other current financial liabilities	1,537.30	473.27
(b) Other current liabilities	353.14	59.24
(c) Provisions	50.19	8.04
<b>Total current liabilities</b>	<b>3,621.41</b>	<b>1,493.08</b>
<b>Total equity and liabilities</b>	<b>42,420.20</b>	<b>34,273.01</b>



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Cineline India Limited  
 Kanakia Future City, Residential Building No.2, CTS No. 101, Village Tirandaz, Powai, Mumbai - 400 076  
 CIN No. L92142MH2002PLC135964  
 Standalone cash flow statement for the quarter and half year ended 30 September 2022

Particulars	(in ₹ lakhs)	
	Half year ended 30 September 2022	Half year ended 30 September 2021
<b>Cash flow from operating activities</b>		
Profit before tax	2,235.16	(865.27)
<b>Adjustments for:</b>		
Depreciation expense	298.42	470.81
(Profit)/Loss on sale of assets	(2,794.73)	-
Provisions and balances no longer required written back	(0.08)	(0.64)
Finance costs	1,028.05	1,004.74
Interest income	(547.31)	(556.09)
(Gain) / Loss on sale of short term investments	(43.08)	-
(Gain) / Loss due to modification of lease liability	-	(8.10)
<b>Operating profit before working capital changes</b>	<b>176.43</b>	<b>45.44</b>
<b>Changes in working capital</b>		
Decrease in Trade receivables	1.81	(265.08)
Increase in Inventories	(61.91)	-
Increase in Other assets	(1,033.43)	68.32
Increase in Financial assets	(656.62)	0.16
Increase in Trade payables	652.80	22.89
Increase in Provisions	161.42	2.38
Increase in Other liabilities	265.41	(9.21)
Increase in Financial liabilities	998.23	1,065.43
<b>Cash generated from operations</b>	<b>504.14</b>	<b>930.33</b>
Income taxes (paid) / refunds (net)	(188.96)	220.53
<b>Net cash generated from operating activities</b>	<b>315.18</b>	<b>1,150.86</b>
<b>Cash flow from investing activities:</b>		
Sale of property, plant and equipment & investment property (net)	4,694.87	180.01
Interest received	374.97	414.29
Loan given to subsidiary company	(686.31)	(357.73)
Loan given to related party	(29.40)	306.54
<b>Net cash generated from / (used) in investing activities</b>	<b>4,354.13</b>	<b>543.12</b>
<b>Cash flow from financing activities:</b>		
Interest paid	(918.02)	(996.78)
Interest paid on lease liability	(133.89)	(6.36)
Increase in principal towards lease liability	(119.46)	(9.54)
Proceeds from issue of equity shares	787.43	1,500.00
Proceeds from issue of warrants	2,025.00	262.57
Net proceeds / (repayments) of long term borrowings	(6,040.99)	455.55
<b>Net cash used in financing activities</b>	<b>(4,399.93)</b>	<b>1,205.43</b>
Net decrease / (increase) in cash and cash equivalents	269.37	2,899.42
Cash and cash equivalents as at the beginning of the year	2,520.01	963.73
<b>Cash and cash equivalents as at the end of the year</b>	<b>2,789.38</b>	<b>3,863.15</b>

Notes to cash flow statement	Half year ended 30 September 2022	Half year ended 30 September 2021
	Cash on hand	14.66
Balances with banks - in current accounts	677.16	747.99
Investment in liquid funds	2,079.80	1,860.22
Deposits	17.75	1,254.34
	<b>2,789.38</b>	<b>3,863.15</b>



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Notes to the standalone results for the quarter and half year ended 30 September 2022

1. Segment-wise revenue, result and capital employed

Sr.No.	Particulars	Quarter ended			Half year ended		Year ended
		30 Sep 2022 (Unaudited)	30 Jun 2022 (Unaudited)	30 Sep 2021 (Unaudited)	30 Sep 2022 (Unaudited)	30 Sep 2021 (Unaudited)	31 March 2022 (Audited)
	<b>1 Segment Revenue</b>						
A	Cinema exhibition	1,409.58	1,677.00	-	3,086.58	-	-
B	Leased assets (discontinued operations)	40.48	157.81	351.25	198.29	477.20	1,234.01
C	Others	-	-	-	-	-	-
	<b>Total</b>	<b>1,450.06</b>	<b>1,834.81</b>	<b>351.25</b>	<b>3,284.87</b>	<b>477.20</b>	<b>1,234.01</b>
	Less: Revenue from discontinued operations	40.48	157.81	-	198.29	-	-
	<b>Segment revenue from continuing operations</b>	<b>1,409.58</b>	<b>1,677.00</b>	<b>351.25</b>	<b>3,086.58</b>	<b>477.20</b>	<b>1,234.01</b>
	<b>2 Segment Result Profit/(Loss) before tax and interest</b>						
A	Cinema exhibition	(129.61)	370.00	-	240.39	-	-
B	Leased assets (discontinued operations)	(13.99)	(114.39)	(46.92)	(128.38)	(455.03)	(303.33)
	<b>Total</b>	<b>(143.59)</b>	<b>255.61</b>	<b>(46.92)</b>	<b>112.02</b>	<b>(455.03)</b>	<b>(303.33)</b>
	Less: Result from discontinued operations	(13.99)	(114.39)	-	(128.38)	-	-
	Less: Finance cost	532.00	334.68	512.30	866.68	1,004.74	2,020.45
	Add: Unallocable revenue net of expenditures	153.08	210.68	295.50	363.76	593.50	1,243.59
	<b>Total profit before exceptional item and tax</b>	<b>(508.51)</b>	<b>245.99</b>	<b>(263.72)</b>	<b>(262.52)</b>	<b>(866.27)</b>	<b>(1,080.19)</b>
	<b>3 Segment assets</b>						
A	Cinema exhibition	18,015.29	4,824.35	-	18,279.99	-	-
B	Leased assets (discontinued operations)	-	5,512.52	9,753.22	-	12,863.82	8,729.50
	<b>Total segment assets</b>	<b>18,015.29</b>	<b>10,336.87</b>	<b>9,753.22</b>	<b>18,279.99</b>	<b>12,863.82</b>	<b>8,729.50</b>
	Add: Unallocable assets	24,404.91	25,583.07	24,079.33	24,140.21	22,981.15	25,543.51
	<b>Total assets</b>	<b>42,420.20</b>	<b>35,919.94</b>	<b>33,832.55</b>	<b>42,420.20</b>	<b>35,844.97</b>	<b>34,273.01</b>
	<b>4 Segment Liabilities</b>						
A	Cinema exhibition	23,479.76	13,524.10	-	23,479.76	-	-
B	Leased liabilities (discontinued operations)	-	7,327.97	1,790.45	-	2,330.60	1,176.47
	<b>Total segment liabilities</b>	<b>23,479.76</b>	<b>20,852.07</b>	<b>1,790.45</b>	<b>23,479.76</b>	<b>2,330.60</b>	<b>1,176.47</b>
	Add: Unallocable liabilities	-	289.07	19,384.68	-	19,290.98	19,078.37
	<b>Total liabilities</b>	<b>23,479.76</b>	<b>21,141.14</b>	<b>21,175.13</b>	<b>23,479.76</b>	<b>21,621.58</b>	<b>20,254.84</b>



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Cineline India Limited

CIN No. L92142MH2002PLC135964

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 half year ended 30 September 2022**

2 The above results for the quarter and half year ended 30 September 2022 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 10 November 2022.

3 The Company has commenced its movie exhibition business under the brand MovieMAX from April 2022 onwards with its owned 9 properties comprising of 23 screens. Hence, previous period numbers are not comparable.  
Post 30 September 2022 Company has also commenced operations in additional 5 screens totaling to 40 screens operational screens. The Company will grow the exhibition business across pan India.

4 The Company has taken approval from share holders in the Extra Ordinary General Meeting held on 04 July 2022 to sell its non core business assets to become asset and debt light company. The Company has executed sale agreement for its Mall at Nagpur on 20 July 2022 for a consideration of ₹ 6,000 lakhs and completed the sale transaction. Company has also sold both the commercial premises situated at Boomerang, Mumbai for a total consideration of ₹ 2,100 lakhs. Accordingly, results of these assets have been shown as discontinued operations in accordance with Ind-AS 105. Profit on sale of these assets amounting to Rs. 2794.73 lakhs has been disclosed under exceptional items.

5 The convertible warrant holder's to whom 14,68,532 warrants of the Company were allotted on 23 September 2021 on preferential basis at issue price of ₹ 71.50 each warrant had exercised the option by paying the warrant exercise price of ₹ 53.62 per warrant totalling to ₹ 787.42 lakhs during the previous quarter and accordingly warrants were converted into equal number of equity shares on 09 May 2022.

Pursuant to the approval received from Shareholders at the Extra Ordinary General Meeting of the Company held on 04 July 2022, The Company has issued in the Board Meeting held on 19 July 2022, 27,00,000 warrants to members of promoter group at ₹ 130/- per warrant convertible into one equity shares of the Company within period of 18 months .

6 Pursuant to the discontinuance of rental income from Nagpur Mall, the Company has recalculated the value of lease reserve in accordance with IND AS 116 and accounted ₹ 186.18 lakhs under other operating expenses in the quarter ended 30 June 2022.

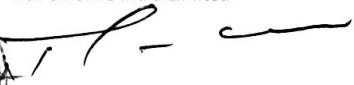
7 Figures for the previous period(s) have been regrouped/rearranged wherever necessary.



Place: Mumbai  
Date : 10 November 2022



For Cineline India Limited

  
Rasesh B. Kanakia  
Chairman  
DIN: 00015857

# kkc & associates llp

chartered accountants  
(formerly Khimji Kunverji & Co LLP)

Independent Auditor's review report on unaudited consolidated quarterly financial results of Cinline India Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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' or 'the Company') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') for the quarter ended 30 September 2022 and year to date results for the period from 1 April 2022 to 30 September 2022 ('the Statement'), 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, as amended, to the extent applicable.

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

Name of the entity	Relationship
Cinline India Limited	Parent Company
Transquare Realty Private Limited (TRPL)	Wholly Owned Subsidiary
Cinline Realty Private Limited (CRPL)	Wholly Owned Subsidiary
Cinline Industries Private Limited (CIPL)	Wholly Owned Subsidiary
R&H Spaces Private Limited (RHSPL)	Wholly Owned Subsidiary of TRPL





# kkc & associates llp

chartered accountants

(formerly Khimji Kunverji & Co LLP)

## Conclusion

5. Based on our review conducted and procedures performed as stated in paragraph three 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.

## Other Matters

6. The Statement includes the interim financial results of three subsidiaries which have not been reviewed by us, whose interim financial results reflect total assets of Rs. 2.77 Lakhs as at 30 September 2022 and total revenue is nil and nil, total net loss of Rs. 0.54 Lakhs and Rs. 1.04 Lakhs and total comprehensive loss of Rs.0.54 Lakhs and Rs. 1.04 Lakhs for the quarter ended 30 September 2022 and for the period from 1 April 2022 to 30 September 2022 respectively, and cash outflows(net) of Rs. 1.19 lakhs for the period from 1 April 2022 to 30 September 2022 as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For **KKC & Associates LLP**

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W100621



**Hasmukh B Dedhia**

Partner

ICAI Membership No: 033494

UDIN: 22033494BCRSMC3255



Place: Mumbai

Date: 10 November 2022

Consolidated statement of unaudited financial results for the quarter and half year ended 30 September 2022

(in ₹ lakhs, except per share data)

Sr.No.	Particulars	Quarter ended			Half year ended		Year ended
		30 Sep 2022 (Unaudited)	30 Jun 2022 (Unaudited)	30 Sep 2021 (Unaudited)	30 Sep 2022 (Unaudited)	30 Sep 2021 (Unaudited)	31 Mar 2022 (Audited)
I	Revenue						
	Revenue from operations	2,397.09	3,006.24	883.92	5,403.33	1,146.39	4,500.74
II	Other income	78.59	55.62	124.21	134.21	291.36	512.95
III	<b>Total income ( I + II )</b>	<b>2,475.68</b>	<b>3,061.86</b>	<b>1,008.13</b>	<b>5,537.54</b>	<b>1,437.75</b>	<b>5,013.69</b>
IV	Expenses						
	Movie exhibition cost	397.37	513.00	-	910.37	-	-
	Consumption of food and beverages	191.61	226.33	52.62	417.94	65.88	251.59
	Power and Fuel	335.51	425.16	94.88	760.67	160.02	481.42
	Employee benefits expense	518.55	392.08	196.34	910.63	353.99	817.68
	Finance costs	826.45	615.90	806.45	1,442.35	1,922.97	3,498.60
	Depreciation & impairment expenses	492.80	339.94	418.36	832.74	1,168.19	1,924.30
	Other expenses	784.47	713.26	485.71	1,497.73	687.53	1,814.36
	<b>Total expenses (IV)</b>	<b>3,546.76</b>	<b>3,225.67</b>	<b>2,054.36</b>	<b>6,772.43</b>	<b>4,358.58</b>	<b>8,787.93</b>
V	Profit before exceptional item and tax ( III - IV )	(1,071.08)	(163.81)	(1,046.23)	(1,234.89)	(2,920.83)	(3,774.24)
VI	Exceptional Items (refer note 4)	2,794.73	-	-	2,794.73	-	-
VII	Profit before tax ( V-VI )	<b>1,723.65</b>	<b>(163.81)</b>	<b>(1,046.23)</b>	<b>1,559.84</b>	<b>(2,920.83)</b>	<b>(3,774.24)</b>
VIII	Tax expense						
	Current tax	371.57	-	-	371.57	-	-
	MAT credit Reversal/(Credit)	110.41	35.69	-	146.10	-	-
	Deferred tax charge/ (Credit)	(478.03)	(122.75)	(264.63)	(600.78)	(430.99)	(263.59)
	Excess/(Short) provision for tax of earlier year	-	-	-	-	-	35.76
IX	Profit for the period from continuing operations(VII -VIII)	<b>1,719.70</b>	<b>(76.75)</b>	<b>(781.60)</b>	<b>1,642.95</b>	<b>-2,489.84</b>	<b>(3,546.41)</b>
	Profit/(Loss) from discontinued operation (refer note 4)	-17.84	(285.89)	-	(303.73)	-	-
	Tax on discontinued operation (refer note 4)	6.67	(0.36)	-	6.31	-	-
X	Profit/(Loss) from discontinued operation after tax	<b>(24.51)</b>	<b>(285.53)</b>	<b>-</b>	<b>(310.02)</b>	<b>-</b>	<b>-</b>
XI	Profit for the period (IX + X)	<b>1,695.19</b>	<b>(362.28)</b>	<b>(781.60)</b>	<b>1,332.93</b>	<b>(2,489.84)</b>	<b>(3,546.41)</b>
XII	Other comprehensive income						
	A (i) Items that will not be reclassified to profit or loss	-3.69	13.14	1.91	9.45	3.82	5.20
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.08	(3.80)	(0.54)	(2.72)	(1.08)	(1.44)
	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	-	-	-	-	-	-
XIII	<b>Total comprehensive income for the period (XI +XII)</b>	<b>1,692.58</b>	<b>(352.94)</b>	<b>(780.23)</b>	<b>1,339.66</b>	<b>(2,487.10)</b>	<b>(3,542.65)</b>
XIV	Paid up equity share capital	1,578.32	1,578.32	1,504.90	1,578.32	1,504.90	1,504.90
XV	Other equity (excluding revaluation reserve)	-	-	-	-	-	9,393.25
	<b>Earnings per equity share of ₹ 5 each</b>						
	Basic for continuing operations (Not annualised)	5.45	(0.25)	(2.77)	5.26	(8.83)	(12.19)
	Diluted for continuing operations (Not annualised)	5.02	(0.25)	(2.77)	4.84	(8.83)	(12.19)
	Basic and diluted from discontinued operations (Not annualised)	(0.08)	(0.92)	-	(0.99)	-	-



## Cineline India Limited

CIN No. L92142MH2002PLC135964

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

Consolidated Balance Sheet as at 30 September 2022

	As at 30 September 2022	As at 31 March 2022
(₹ in lakhs)		
<b>Assets</b>		
<b>Non-current assets</b>		
a) Property, plant and equipment	33,992.40	24,037.55
b) Capital work in progress	1,523.15	329.24
c) Investment property	-	6,178.27
d) Intangible Assets	62.44	13.07
e) Goodwill on Consolidation	5,904.91	5,904.91
e) Financial assets		
(i) Investments	-	
(ii) Other non-current financial assets	932.35	902.37
f) Other non-current assets	235.12	255.35
g) Non-current tax assets (net)	263.77	466.40
h) Deferred Tax Assets (net)	2,200.08	1,964.03
<b>Total non-current assets</b>	<b>45,114.22</b>	<b>40,051.19</b>
<b>Current assets</b>		
a) Inventories	87.33	24.64
b) Financial assets		
i) Trade receivables	250.21	323.84
ii) Cash and cash equivalents	2,946.92	2,791.25
iii) Bank balances other than (ii) above	250.65	105.92
iv) Loans	1,120.34	1,090.94
v) Other financial assets	591.78	107.85
c) Other current assets	1,569.55	545.14
<b>Total current assets</b>	<b>6,816.78</b>	<b>4,989.58</b>
<b>Assets held for sale</b>	-	82.50
<b>Total assets</b>	<b>51,931.00</b>	<b>45,123.27</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
a) Equity share capital	1,578.32	1,504.90
b) Other equity	13,471.88	9,393.25
<b>Total equity</b>	<b>15,050.20</b>	<b>10,898.15</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
a) Financial liabilities		
i) Borrowings	23,968.29	30,466.23
ii) Lease liabilities	7,230.01	86.53
ii) Other financial liabilities	-	89.66
b) Provisions	172.99	51.74
c) Deferred tax liabilities (net)	-	229.62
d) Other non-current liabilities	6.40	34.89
<b>Total non-current liabilities</b>	<b>31,377.69</b>	<b>30,958.67</b>
<b>Current liabilities</b>		
a) Financial liabilities		
i) Borrowings		
- Short Term borrowings	-	-
- Current maturities on long term borrowings	1,682.36	1,663.81
ii) Lease liabilities	319.12	20.99
iii) Trade payables		
- Dues to Micro enterprises & small enterprises	15.18	18.48
- Dues to creditors other than Micro enterprises & small enterprises	1,233.68	662.29
iv) Other financial liabilities	1,677.53	634.09
b) Other current liabilities	514.06	249.96
c) Provisions	61.17	16.83
<b>Total current liabilities</b>	<b>5,503.11</b>	<b>3,266.45</b>
<b>Total liabilities</b>	<b>36,880.80</b>	<b>34,225.13</b>
<b>Total equity and liabilities</b>	<b>51,931.00</b>	<b>45,123.27</b>



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Cineline India Limited

CIN No. L92142MH2002PLC135964

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

Consolidated cash flow statement for the half year ended 30 September 2022

(₹ in lakhs)

Particulars	Half Year ended 30 September 2022	Half Year ended 30 September 2021
<b>Cash flow from operating activities</b>		
Profit before tax	1,265.56	(2,917.00)
<b>Adjustments for:</b>		
Depreciation expense	832.74	1,168.19
Impairment assets	-	-
(Profit) / loss on sale of assets	(2,780.44)	-
Provision for doubtful debts	-	-
Provisions and balances no longer required written back	(0.08)	(0.64)
Finance costs	1,455.01	1,922.97
Interest income	(87.73)	(283.26)
(Gain) / loss on sale of short term investments	(43.08)	-
(Gain) / loss due to modification of lease liability	-	(8.10)
<b>Operating profit before working capital changes</b>	<b>641.98</b>	<b>(117.84)</b>
<b>Changes in working capital</b>		
Increase in inventories	(62.69)	(2.90)
Decrease in trade receivables	73.63	(200.95)
(Increase)/Decrease in other assets	(1,004.18)	114.53
Increase in financial assets	(658.09)	232.67
Increase/(Decrease) in trade payables	568.09	30.36
Increase/(Decrease) in provisions	165.59	6.28
Increase/(Decrease) in other liabilities	235.66	(12.38)
Increase/(Decrease) in financial liabilities	977.65	627.08
<b>Cash generated from operations</b>	<b>937.65</b>	<b>676.85</b>
Income taxes (paid) / refunds (net)	(188.96)	214.62
<b>Net cash generated from operating activities</b>	<b>748.69</b>	<b>891.47</b>
<b>Cash flow from investing activities:</b>		
Sale of property, plant and equipment & investment property (net)	4,571	147.21
Interest received	126.48	283.14
Loan (given)/received back from related party	(29.40)	318.80
<b>Net cash generated from / (used) in investing activities</b>	<b>4,668.49</b>	<b>749.15</b>
<b>Cash flow from financing activities:</b>		
Interest paid	(1,344.98)	(1,667.35)
Interest paid on lease liability	(133.89)	(6.36)
Repayment of principal towards lease liability	(119.46)	(9.54)
Net proceeds / (repayments) of long term borrowings	(6,479.39)	415.43
(Increase)/Decrease in Fixed Deposits	(6.01)	-
Interest received	9.79	-
Proceeds from issue of warrants	2,025.00	262.57
Proceeds from issue of equity shares	787.43	1,500.00
<b>Net cash used in financing activities</b>	<b>(5,261.51)</b>	<b>494.75</b>
Net decrease / (increase) in cash and cash equivalents	155.67	2,135.37
Cash and cash equivalents as at the beginning of the year	2,791.25	2,472.47
<b>Cash and cash equivalents as at the end of the year</b>	<b>2,946.92</b>	<b>4,607.84</b>

Notes to cash flow statement

	Half Year ended 30 September 2022	Half Year ended 30 September 2021
Cash on hand	20.44	8.36
Balances with banks - in current accounts	753.48	4,360.69
Investment in liquid funds	2,079.80	-
Deposits	93.20	238.79
	<b>2,946.92</b>	<b>4,607.84</b>



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Cineline India Limited  
 CIN No. L92142MH2002PLC135964  
 Kanakia Future City, Residential Building No.2, CTS No. 101, Village Tirandaz, Powai, Mumbai - 400 076

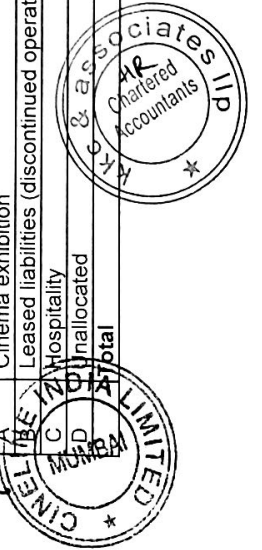
Notes to the consolidated results for the quarter and half year ended 30 September 2022

1. Segment-wise revenue, result and capital employed

Sr.No.	Particulars	Quarter ended		Half year Ended		Year ended 31 Mar 2022 (Audited)
		30 Sep 2022 (Unaudited)	30 Jun 2022 (Unaudited)	30 Sep 2021 (Unaudited)	30 Sep 2022 (Unaudited)	
<b>1</b>	<b>Segment Revenue</b>					
A	Cinema exhibition	1,409.58	1,677.00	-	3,086.58	-
B	Leased assets (discontinued operations)	40.48	157.81	351.25	198.29	1,234.01
C	Hospitality	987.51	1,329.24	532.67	2,316.75	3,266.73
	<b>Total Income From Operations</b>	<b>2,437.57</b>	<b>3,164.05</b>	<b>883.92</b>	<b>5,601.62</b>	<b>4,500.74</b>
	Less: Revenue from discontinued operations	40.48	157.81	-	198.29	-
	<b>Segment revenue from continuing operations</b>	<b>2,397.09</b>	<b>3,006.24</b>	<b>883.92</b>	<b>5,403.33</b>	<b>4,500.74</b>
	<b>Segment Result Profit/(Loss) before tax and interest</b>					
<b>2</b>	<b>interest</b>					
A	Cinema exhibition	(129.61)	370.00		240.39	-
B	Leased assets (discontinued operations)	(13.99)	-114.39	35.37	(128.38)	(303.33)
C	Hospitality	(30.68)	104.39	(274.75)	73.71	(331.38)
D	Others	(0.54)	(0.50)	(0.40)	(1.04)	(2.85)
	<b>Total</b>	<b>(174.81)</b>	<b>359.50</b>	<b>(239.78)</b>	<b>184.69</b>	<b>(637.56)</b>
	Less: Result from discontinued operations	(13.99)	(114.39)	-	(128.38)	-
	Less: Interest	826.45	615.90	806.45	1,442.35	3,498.60
	Add: Unallocable revenue net of expenditures	(83.81)	(21.80)	-	(105.61)	361.92
	<b>Total profit before exceptional item and tax</b>	<b>(1,071.08)</b>	<b>(163.81)</b>	<b>(1,046.23)</b>	<b>(1,234.89)</b>	<b>(3,774.24)</b>
<b>3</b>	<b>Segment Assets</b>					
A	Cinema exhibition	18,279.98	5,089.81	-	18,279.98	-
B	Leased assets (discontinued operations)	-	5,247.04	13,922.85	13,922.85	8,729.49
C	Hospitality	32,486.46	32,884.75	33,774.73	32,486.46	32,920.53
D	Unallocated	1,164.56	2,972.45	5.17	1,164.56	3,473.25
	<b>Total</b>	<b>51,931.00</b>	<b>46,194.05</b>	<b>47,702.75</b>	<b>51,931.00</b>	<b>45,123.27</b>
<b>4</b>	<b>Segment Liabilities</b>					
A	Cinema exhibition	23,479.75	13,524.10	-	23,479.75	-
B	Leased liabilities (discontinued operations)	-	7,327.97	21,621.59	-	1,176.47
C	Hospitality	13,400.77	13,719.98	14,127.15	13,400.77	13,969.57
D	Unallocated	0.28	289.35	0.28	0.28	19,079.08
	<b>Total</b>	<b>36,880.80</b>	<b>34,861.40</b>	<b>35,749.02</b>	<b>36,880.80</b>	<b>34,225.12</b>

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Cineline India Limited

CIN No. L92142MH2002PLC135964

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 half year ended 30 September 2022**

- 2 The above results for the quarter and half year ended 30 September 2022 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 10 November 2022.
- 3 The Company has commenced its movie exhibition business under the brand MovieMAX from April 2022 onwards with its owned 9 properties comprising of 23 screens. Hence, previous period numbers are not comparable. Post 30 September 2022 Company has also commenced operations in additional 5 screens totaling to 40 operational screens. The Company will grow the exhibition business across pan India.
- 4 The Company has taken approval from share holders in the Extra Ordinary General Meeting held on 04 July 2022 to sell its non core business assets to become asset and debt light company. The Company has executed sale agreement for its Mall at Nagpur on 20 July 2022 for a consideration of ₹ 6,000 lakhs and completed the sale transaction. Company has also sold both the commercial premises situated at Boomerang, Mumbai for a total consideration of ₹ 2,100 lakhs. Accordingly, results of these assets have been shown as discontinued operations in accordance with Ind-AS 105. Profit on sale of these assets amounting to Rs. 2794.73 lakhs has been disclosed under exceptional items.
- 5 The convertible warrant holder's to whom 14,68,532 warrants of the Company were allotted on 23 September 2021 on preferential basis at issue price of ₹ 71.50 each warrant had exercised the option by paying the warrant exercise price of ₹ 53.62 per warrant totalling to ₹ 787.42 lakhs during the previous quarter and accordingly warrants were converted into equal number of equity shares on 09 May 2022.  
  
Pursuant to the approval received from Shareholders at the Extra Ordinary General Meeting of the Company held on 04 July 2022, The Company has issued in the Board Meeting held on 19 July 2022, 27,00,000 warrants to members of promoter group at ₹ 130/- per warrant convertible into one equity shares of the Company within period of 18 months .
- 6 Pursuant to the discontinuance of rental income from Nagpur Mall, the Company has recalculated the value of lease reserve in accordance with IND AS 116 and accounted ₹ 186.18 lakhs under other operating expenses in the quarter ended 30 June 2022.
- 7 Figures for the previous period(s) have been regrouped/rearranged wherever necessary.

Place: Mumbai  
Date : 10 November 2022



For Cineline India Limited

  
Rasesh B. Kanakia  
Chairman  
DIN: 00015857