

Date: - 28th September, 2018

National Stock Exchange Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
BandraKurla 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: CINELINE (NSE) / 532807(BSE)
Sub: Outcome of Sixteenth Annual General Meeting

Dear Sirs,

We submit herewith the following with respect to Sixteenth Annual General Meeting of the Company held on 27th September, 2018 at Cinemax Theatre, Eagle's Flight, Behind Gurunanank Petrol Pump, Andheri Kurla Road, Andheri (East), Mumbai-400093:

1. Voting Results pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Scrutinizers Report (Combined – on remote E-voting and poll taken at the Annual General Meeting) dated 27th September, 2018 pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014. All the Resolutions for approval at the Sixteenth Annual General Meeting as set out in the Notice dated 14th August, 2018 have been passed by the Members with requisite majority.
3. Annual Report for the Financial Year 2017-18 pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 approved and adopted at the aforesaid Annual General Meeting as per the provisions of the Companies Act, 2013.

Kindly take the above record.

Thanking You,
Yours faithfully,
For Cinline India Limited

Jatin Shah
Company Secretary



Encl: As above

Date of declaration of results: 27th September, 2018.

Date of the AGME/GM	27th September, 2018
Total Number of Shareholders on record date i.e. 19th September, 2018	21531
No. of shareholders present in the meeting either in person or through proxy:	50
Promoter and Promoter Group:	11
Public:	39
No. of shareholders attended the the meeting through Video Conferencing:	Not Applicable
Promoter and Promoter Group:	Not Applicable
Public:	Not Applicable

Resolution 1: Adoption of Financial Statements for the financial year ended 31st March 2018, including the audited Balance Sheet as at 31st March 2018, the Statement of Profit and Loss Account for the year ended on that date together with the Reports of the Board of Directors and the Auditor's thereon.

Resolution required: Ordinary/Special		Ordinary						
Whether promoter/promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	Total no. of shares held (1)	No. of Valid Votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1,93,94,916	1,93,94,916	100.0000	1,93,94,916	-	100.0000	-
	Poll/Postal-ballot		-	-	-	-	-	-
	Total		1,93,94,916	100.0000	1,93,94,916	-	100.0000	-
Public – Institutional holders	E-Voting	46,461	-	-	-	-	-	-
	Poll/Postal-ballot		-	-	-	-	-	-
	Total		-	-	-	-	-	-
Public-Non Institutional	E-Voting	85,58,623	6,16,595	7.2044	6,16,595	-	100.0000	-
	Poll/Postal-ballot		37,571	0.4390	37,571	-	100.0000	-
	Total		6,54,166	7.6434	6,54,166	-	100.0000	-
Total	E-voting	2,80,00,000	2,00,11,511	71.4697	2,00,11,511	-	100.0000	-
	Poll/Postal-ballot		37,571	0.1342	37,571	-	100.0000	-
	Total		2,00,49,082	71.6039	2,00,49,082	-	100.0000	-

Resolution 2: Appointment of a Director in place of Mr. Himanshu Kanakia (DIN: 00015908) who retires by rotation and being eligible, offers himself for re-appointment.

Resolution required: Ordinary/Special		Ordinary						
Whether promoter/promoter group are interested in the agenda/resolution?		Yes						
Category	Mode of Voting	Total no. of shares held (1)	No. of Valid Votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1,93,94,916	1,93,94,916	100.0000	1,93,94,916	-	100.0000	-
	Poll/Postal-ballot		-	-	-	-	-	-
	Total		1,93,94,916	100.0000	1,93,94,916	-	100.0000	-
Public – Institutional holders	E-Voting	46,461	-	-	-	-	-	-
	Poll/Postal-ballot		-	-	-	-	-	-
	Total		-	-	-	-	-	-
Public-Non Institutional	E-Voting	85,58,623	6,16,595	7.2044	6,16,595	-	100.0000	-
	Poll/Postal-ballot		37,571	0.4390	37,571	-	100.0000	-
	Total		6,54,166	7.6434	6,54,166	-	100.0000	-
Total	E-voting	2,80,00,000	2,00,11,511	71.4697	2,00,11,511	-	100.0000	-
	Poll/Postal-ballot		37,571	0.1342	37,571	-	100.0000	-
	Total		2,00,49,082	71.6039	2,00,49,082	-	100.0000	-

Resolution 3: Appointment of M/s Khimji Kunverji & Co., Chartered Accountants, (FRN:105146W), as Statutory Auditors of the Company for a term of 5(five) years and to fix their remuneration.

Resolution required: Ordinary/Special		Ordinary						
Whether promoter/promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	Total no. of shares held (1)	No. of Valid Votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1,93,94,916	1,93,94,916	100.0000	1,93,94,916	-	100.0000	-
	Poll/Postal-ballot		-	-	-	-	-	-
	Total		1,93,94,916	100.0000	1,93,94,916	-	100.0000	-
Public – Institutional holders	E-Voting	46,461	-	-	-	-	-	-
	Poll/Postal-ballot		-	-	-	-	-	-
	Total		-	-	-	-	-	-
Public-Non Institutional	E-Voting	85,58,623	6,16,595	7.2044	6,16,595	-	100.0000	-
	Poll/Postal-ballot		37,571	0.4390	37,571	-	100.0000	-
	Total		6,54,166	7.6434	6,54,166	-	100.0000	-
Total	E-voting	2,80,00,000	2,00,11,511	71.4697	2,00,11,511	-	100.0000	-
	Poll/Postal-ballot		37,571	0.1342	37,571	-	100.0000	-
	Total		2,00,49,082	71.6039	2,00,49,082	-	100.0000	-



D. M. ZAVERI & Co.

Company Secretaries

BS Dharmesh Zaveri
B.Com., F.C.S.

Office No.145, 1st Floor, Kesar Residency, Charkop Sector 3, Kandivali (W), Mumbai - 400 067
Email: dmz@dmzaveri.com **Tel.:** 022-28679660 **Mobile:** 98203 20503 **Website:** www.dmzaveri.com

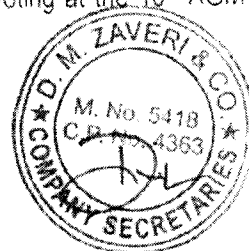
Combined Report of Scrutinizer for e-voting & voting through ballot process
[Pursuant to Section 108/109 of the Companies Act, 2013 read with Rule 20(4)(xii) of Companies (Management and Administration) Rules, 2014 as amended]

To,
The Chairman
16th Annual General Meeting of the Equity Shareholders of
Cineline India Limited,
held on Thursday, 27th September, 2018 at.
Cinemax Theatre, Eagle's Flight,
Behind Gurunanak Petrol Pump, Andheri Kurla Road,
Andheri(East), Mumbai-400093.

Dear Sir,

I, **Dharmesh Zaveri, proprietor of D. M. Zaveri & Co., Practicing Company Secretaries, Mumbai,** was appointed as Scrutinizer by the Board of Directors for the purpose of scrutinizing the remote e-voting process under the provision of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment thereof and voting through ballot process at the venue of the Annual General Meeting (AGM) in a fair and transparent manner in respect of the below mentioned resolutions contained in the Notice of the 16th AGM of the Equity Shareholders of Cineline India Limited held on Thursday, 27th September, 2018 at Cinemax Theatre, Eagle's Flight, Behind Gurunanak Petrol Pump, Andheri Kurla Road, Andheri (East), Mumbai-400093.

The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules framed thereunder relating to voting through electronic means (remote e-voting) and voting by use of physical ballots by the shareholders at the venue of AGM on the resolution contained in the Notice of the 16th AGM of the members of the Company. My responsibility as a scrutinizer for the remote e-voting process and for the physical ballot voting at the 16th AGM is restricted to make a



D. M. ZAVERI & Co.

Company Secretaries

Dharmesh Zaveri
B.Com., F.C.S.

Office No.145, 1st Floor, Kesar Residency, Charkop Sector 3, Kandivali (W), Mumbai - 400 067
Email: dmz@dmzaveri.com Tel.: 022-28679660 Mobile: 98203 20503 Website: www.dmzaveri.com

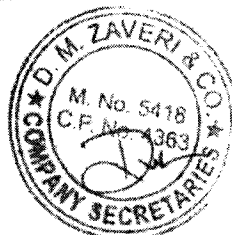
Scrutinizer report of the Votes Cast "in favour" or "against" the resolutions as stated below, based on the report generated from the remote e-voting system provided by Central Depository Services (India) Limited ('CDSL'), the authorised agency engaged by the Company to provide remote e-voting facilities and the report generated electronically for voting by use of physical ballots at the venue of AGM.

At the 16th AGM of the Company held on Thursday, 27th September, 2018 at 10 30am, facility of voting through ballot process was given to the members present in the meeting.

I hereby submit consolidated scrutinizer's report pursuant to Rule 20(4)(xii) on the resolutions proposed in the Notice of the 16th AGM. I have issued separate Scrutinizer's Report dated 27th September, 2018 on the remote e-voting and on the ballot/Poll through physical ballot.

The Result of remote e-voting together with that of the ballot / Poll is as under:

Mode of voting	Total valid votes	Votes in favour of Resolution			Votes against the Resolution			Invalid Votes Nos
		No of ballot / e-voting entry	Nos	% to total valid votes	No of ballot / e-voting entry	Nos	% to total valid votes	
Item 1: Adoption of Financial Statements for the financial year ended 31st March 2018, including the audited Balance Sheet as at 31st March 2018, the Statement of Profit and Loss Account for the year ended on that date together with the Reports of the Board of Directors and the Auditor's thereon. (Ordinary Resolution)								
E-voting	20011511	24	20011511	100	0	0	0	0
Poll/ballot voting	37571	26	37571	100	0	0	0	0
Total	20049082	50	20049082	100	0	0	0	0
Item 2: Appointment of a Director in place of Mr. Himanshu Kanakia (DIN: 00015908) who retires by rotation and being eligible, offers himself for re-appointment. (Ordinary Resolution)								
E-voting	20011511	24	20011511	100	0	0	0	0
Poll/ballot voting	37571	26	37571	100	0	0	0	0
Total	20049082	50	20049082	100	0	0	0	0



D. M. ZAVERI & Co.

Company Secretaries

CS Dharmesh Zaveri
B.Com., F.C.S.

Office No.145, 1st Floor, Kesar Residency, Charkop Sector 3, Kandivali (W), Mumbai - 400 067
Email: dmz@dmzaveri.com Tel.: 022-28679660 Mobile: 98203 20503 Website: www.dmzaveri.com

Item 3: Appointment of M/s Khimji Kunverji & Co., Chartered Accountants, (FRN.105146W), as Statutory Auditors of the Company for a term of 5(five) years and to fix their remuneration. (Ordinary Resolution)

E-voting	20011511	24	20011511	100	0	0	0	0
Poll/ballot voting	37571	26	37571	100	0	0	0	0
Total	20049082	50	20049082	100	0	0	0	0

All the resolutions voted through under remote e-voting and ballot/poll were passed with requisite majority. The Register, all other papers and relevant record relating to remote e-voting shall remain in our safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid 16th Annual General Meeting and thereafter the same will be handed over to the Company Secretary of the Company.

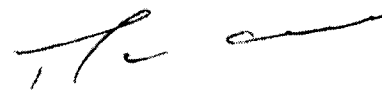
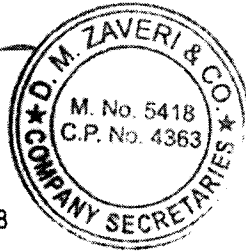
For D. M. Zaveri & Co
Practising Company Secretary



Dharmesh Zaveri
(Proprietor)

Membership No.: 5418
C.P. No.: 4363

Place: Mumbai
Date: 27th September, 2018


Mr. Rasesh Kanakia
Chairman of the meeting

CINELINE

CINELINE INDIA LIMITED

Corporate Identity Number (CIN): L92142MH2002PLC135964

REGISTERED OFFICE: 215 Atrium, 10th Floor, Opp. Divine School, J.B. Nagar, Andheri Kurla Road,
Andheri- East, Mumbai: 400 093. Tel: 91-22-6726 6666 Fax: 91-22-6693 7777

Email Id: investor@cineline.co.in Website: www.cineline.co.in

NOTICE

Notice is hereby given that the Sixteenth Annual General Meeting of the members of the Company will be held on Thursday, September 27, 2018 at 10:30 a.m. at Cinemax Theatre, Eagle's Flight, Behind Gurunanak Petrol Pump, Andheri Kurla Road, Andheri (East), Mumbai – 400093, to transact the following businesses:

ORDINARY BUSINESS

Item No. 1: Adoption of financial statements:

To receive, consider and adopt the financial statements of the Company for the year ended March 31, 2018, including the audited Balance Sheet as at March 31, 2018, the Statement of Profit and Loss Account for the year ended on that date together with the Reports of the Board of Directors and the Auditors thereon.

Item No. 2: Appointment of Director:

To appoint a Director in place of Mr. Himanshu Kanakia (DIN: 00015908) who retires by rotation and being eligible, offers himself for re-appointment.

Item No. 3: To appoint the Auditors in place of the existing Auditors (who are not eligible to be re-appointed due to expiry of the maximum permissible tenure as the Auditors of the Company), to fix their remuneration, and to pass the following Resolution, as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the recommendations of the Audit Committee of the Board of Directors of the Company and in terms of the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force, Messrs Khimji Kunverji & Co., Chartered Accountants (Firm Registration No. **105146W**), be and are hereby appointed the Auditors of the Company, in place of the retiring Auditors, Messrs Walker, Chandiook & Co. LLP, Chartered Accountants (Firm's Registration No. **001076N/N500013**), to hold office from the conclusion of this Annual General Meeting until the conclusion of the Twenty First Annual General Meeting of the Company to be held in the calendar year 2023, at such remuneration plus applicable taxes and reimbursement of out-of- pocket expenses in connection with the audit as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

By Order of the Board of Directors
For **CINELINE INDIA LIMITED**

Jatin J. Shah
Company Secretary

Place : Mumbai
Date : August 14, 2018

Registered Office

215 Atrium, 10th Floor, Opp. Divine School,
J.B. Nagar, Andheri Kurla Road,
Andheri- East, Mumbai- 400093

Website: www.cineline.co.in

CIN No: L92142MH2002PLC135964

Email: investor@cineline.co.in

Tel No: 022-6726 6666

Fax No: 022-6693 7777

Notes:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (Act) in respect of the business under Item No. 3 of the Notice, is annexed hereto.
2. **A member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote (on a poll only) instead of himself/ herself and the proxy need not be a member of the company.** The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf, of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. Pursuant to the requirements on Corporate Governance under Regulation 27(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into with Stock Exchange(s), the information about the Director proposed to be re-appointed is given in the Annexure to the Notice.
4. Members / proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
5. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM. The Register of Contracts and Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
6. Link Intime India Private Limited is our Registrar and Transfer Agent of the Company. All the investor related communication and grievances may be addressed to them at their following address:

Link Intime India Private Limited (Cineline Division)
C-101, 247 Park, L.B.S. Marg, Vikhroli (W),
Mumbai – 400083.
Website: www.linkintime.co.in
Email: rnt.helpdesk@linkintime.co.in
Tel No: 022-2596 0320
Fax No: 022-2596 0329
7. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Link Intime India Private Limited (LIPL) to provide efficient and better services.
8. Members holding shares in physical form are requested to intimate such changes to LIPL. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or LIPL for assistance in this regard.
9. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
10. Additional information pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into with the stock exchanges and Secretarial Standards-2 issued by Institute of Company Secretaries of India and notified by Central Government in respect of the Directors seeking appointment / re-appointment at the AGM is furnished and forms a part of the Notice. The Directors have furnished the requisite consents / declarations for their appointment / re-appointment.
11. The Notice of the AGM along with the Annual Report 2017-18 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

12. Electronic copy of the Notice of the Sixteenth Annual General Meeting of the Company inter alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent to all the Members whose email IDs are registered with the Company/Depository Participant(s) for communication purpose unless any Members has requested for a hard Copy of the same. Members who have not registered their email address, physical copies of the Notice of the Sixteenth Annual General Meeting of the Company inter alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
13. Members may also note that the Notice of the Sixteenth AGM and the Annual Report 2017-18 will be available on the Company's website, www.cineline.co.in. The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at : investor@cineline.co.in or +91-22-6726 7777.
14. Members seeking any information with regard to the Accounts, operations, etc are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
15. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with LIPL/Depositories.
16. Documents referred to in the Notice and Explanatory Statement will be available for inspection by the Members at the Registered Office of the Company on all working days (that is Monday to Friday) between 11.00 a.m. to 5.00 p.m. up to the date of this meeting.
17. The route map and prominent landmark for the venue of the meeting forms part of this Notice.
18. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.
19. In compliance with the provisions of section 108 of the Act and the Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all resolutions set forth in this Notice.

The instructions for members for voting electronically are as under:-

A. In case of members receives an e-mail from CDSL (for Members whose e-mail addresses are registered with the Company/Depositories):

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in physical form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter Member ID/folio number in the Dividend Bank details field mentioned in instruction (iii).

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for the relevant <CINELINE INDIA LIMITED> on which you choose to vote.

(xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) Note for Non-Individual Shareholders and Custodians:

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and custodians are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

B. In case of members receiving the physical copy:

Please follow all steps from Sr. No. (i) to Sr. No. (xvii) above to cast vote.

C. Other Instructions:

- (i) The e-voting period commences on Monday, September 24, 2018 (9.00 a.m. IST) and ends on Wednesday, September 26, 2018 (5.00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on September 19, 2018 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he / she shall not be allowed to change it subsequently or cast vote again.
- (ii) Members who do not vote by e-voting are entitled to vote at the meeting. Members who have casted their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again at the meeting.
- (iii) The Chairman shall, at the Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of "Ballot Paper" for all those Members who are present at the Meeting but have not cast their votes by availing the remote e-voting facility.
- (iv) The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on cut-off date i.e September 19, 2018. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or voting at the meeting through ballot.
- (v) Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forgot User Details / Password" option available on www.evotingindia.co.in.
- (vi) Mr. Dharmesh Zaveri, Practicing Company Secretary (FCS: 5418 CP: 4363), has been appointed as Scrutinizer to scrutinize the voting process in fair and transparent manner
- (vii) The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, would count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same and declare the result of the voting forthwith.
- (viii) The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.cineline.co.in and on the website of CDSL www.evotingindia.co in immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), where the shares of the Company are listed.
- (xi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com or may be addressed at the following address:

Jatin J. Shah

Company Secretary

215 Atrium, 10th Floor, Opp. Divine School,

J.B. Nagar, Andheri Kurla Road,

Andheri- East, Mumbai- 400093.

Website: www.cineline.co.in

CIN No: L92142MH2002PLC135964

Email: investor@cineline.co.in

Tel No: 022-6726 6666

Fax No: 022-6693 7777

- (x) Members are requested to intimate Registrar and Share Transfer Agent being Link Intime India Private Limited for consolidation of their folios, in case they are having more than one folio along with copy of PAN card
- (xi) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

EXPLANATORY STATEMENT

(Pursuant to section 102 of the Companies Act, 2013)

As required by section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 3 of the accompanying Notice:

Item No. 3:

This explanatory statement is provided though strictly not required as per section 102 of the Act.

M/s Walker, Chandiook & Co.LLP, (ICAI Firm Registration No. **001076N/N500013**), Chartered Accountants have been the Auditors of the Company since FY 2008-09. As per the provisions of Section 139 of the Act, no Company can appoint or re-appoint an audit firm as Statutory auditor for more than two terms of five consecutive years. Section 139 of the Act has also provided a period of three years from the date of commencement of the Act to comply with this requirement. In view of the above, M/s Walker, Chandiook & Co.LLP, hold office till the conclusion of ensuing AGM of the Company. The Board of Directors has, based on the recommendation of the Audit Committee, at its meeting held on August 14, 2018, proposed the appointment of M/s. Khimji Kunverji & Co., Chartered Accountants (Firm Registration No. **105146W**) as the Statutory Auditors of the Company for a period of consecutive 5 years from FY 2018-19, to hold office from the conclusion of this 16th AGM till the conclusion of the 21st AGM of the Company to be held in the calendar year 2023. M/s. Khimji Kunverji & Co., have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act.

The Board recommends the Resolution set forth in Item No. 3 for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the accompanying Notice.

By Order of the Board of Directors
For **CINELINE INDIA LIMITED**

Jatin J. Shah
Company Secretary

Place : Mumbai

Date : August 14, 2018

Registered Office

215 Atrium, 10th Floor, Opp. Divine School,

J.B. Nagar, Andheri Kurla Road,

Andheri- East, Mumbai- 400093

Website: www.cineline.co.in

CIN No: L92142MH2002PLC135964

Email: investor@cineline.co.in

Tel No: 022-6726 6666

Fax No: 022-6693 7777

Annexure

Details of Directors seeking appointment/re-appointment at the Annual General Meeting, Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015):

Particulars	Mr. Himanshu Kanakia
Date of Birth	01/01/1964
Date of Appointment	22/05/2002
Qualification	Engineer
Experience in Functional Area	Mr. Himanshu B. Kanakia, Managing Director is the member of the Board since incorporation and has as career spanning of around 30 years. He forms an integral part of the Company and is the energy behind the day to day management. He has contributed largely to the success of the Company with his keen focus on the management, operations and the administration of the Company.
Directorship in other Companies (Public Limited Companies)	NIL
Membership/ Chairmanship of Board Committees of other Companies (Includes only Audit Committee and Stakeholders Relationship Committee)	Member of Stakeholders Relationship Committee.
No. of shares held in the Company	9368424
Terms & Conditions of Appointment/ Re-appointment	Appointed as a Director liable to retire by rotation
Relationship with other Directors/ Manager/KMP	Brother of Mr. Rasesh Kanakia, Chairman of the Company
Remuneration	The remuneration details are given in the Corporate Governance Section of the Annual Report.

CINELINE

CINELINE INDIA LIMITED

Corporate Identity Number (CIN): L92142MH2002PLC135964

REGISTERED OFFICE: 215 Atrium, 10th Floor, Opp. Divine School, J.B. Nagar, Andheri Kurla Road,
Andheri- East, Mumbai: 400 093. Tel: 91-22-6726 6666 Fax: 91-22-6693 7777

Email Id: investor@cineline.co.in Website: www.cineline.co.in

ATTENDANCE SLIP

Venue of the meeting : Cinemax Theatre, Eagle's Flight, Behind Gurunanak Petrol Pump, Andheri Kurla Road,
Andheri (East), Mumbai – 400093.

Date & Time : Thursday, September 27, 2018 at 10.30 A.M.

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	
Address	
DP Id*	
Client Id*	
Folio No.	
No. of shares held	

*Applicable for investors holding shares in Electronic form.

I certify that I am the registered shareholders/proxy for the registered shareholder of the Company.

I hereby record my presence at the Sixteenth Annual General Meeting of the Company held on September 27, 2018 at 10.30 A.M. at Cinemax Theatre, Eagle's Flight, Behind Gurunanak Petrol Pump, Andheri Kurla Road, Andheri (East), Mumbai – 400093.

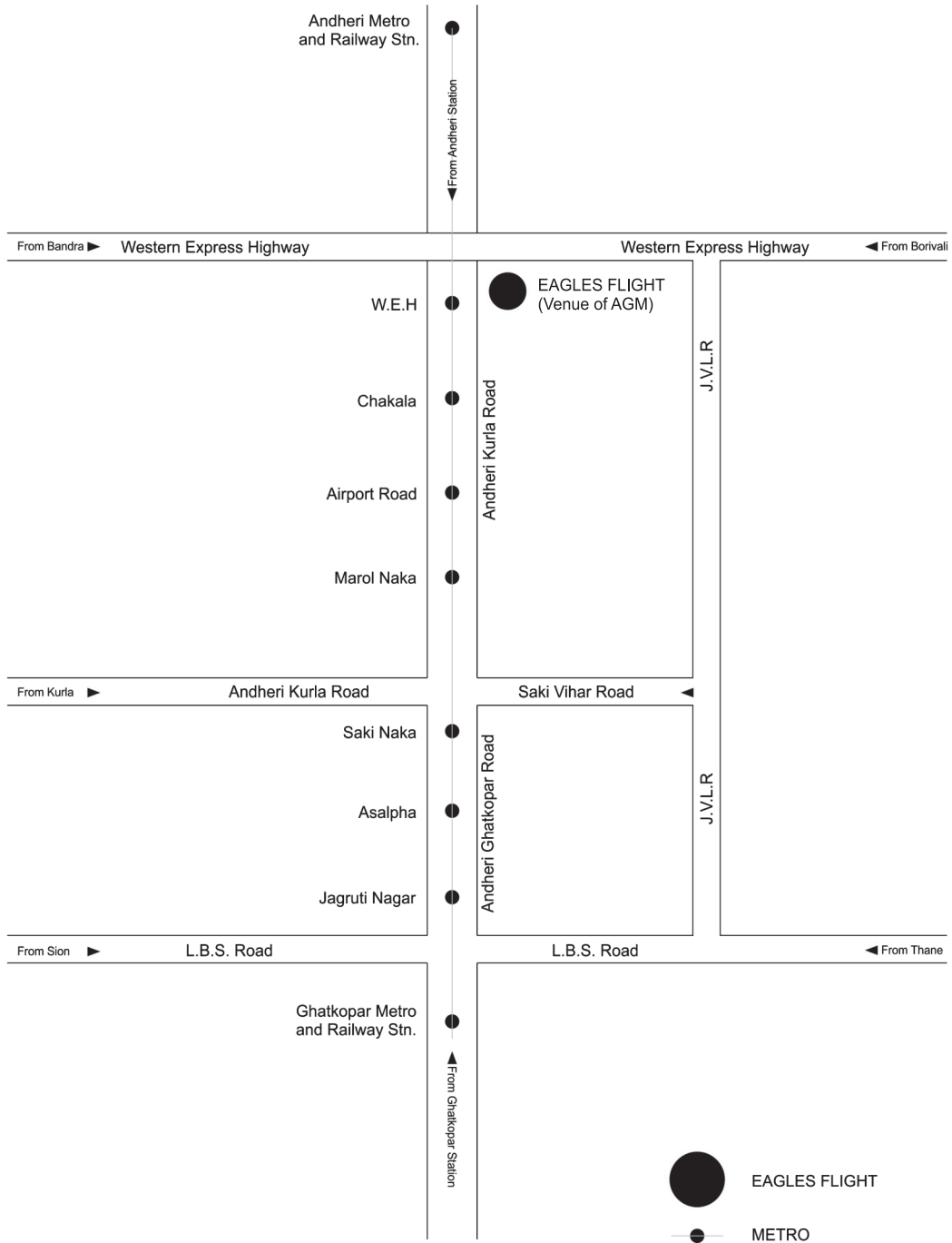
*Applicable for shareholders holding shares in electronic form

Signature of Member / Proxy

Note:

1. Electronic copy of the Annual Report for 2018 and Notice of the Sixteenth Annual General Meeting along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/Depository Participant unless any member has requested for a hard copy of the same. Shareholders receiving electronic copy and attending the Annual General Meeting can print copy of this Attendance Slip.
2. Physical copy of the Annual Report for 2018 and Notice of the Sixteenth Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email id is not registered or have requested for a hard copy.

Route Map to the AGM Venue



CINELINE

CINELINE INDIA LIMITED

Corporate Identity Number (CIN): L92142MH2002PLC135964

REGISTERED OFFICE: 215 Atrium, 10th Floor, Opp. Divine School, J.B. Nagar, Andheri Kurla Road,
Andheri- East, Mumbai: 400 093. Tel: 91-22-6726 6666 Fax: 91-22-6693 7777

Email Id: investor@cineline.co.in Website: www.cineline.co.in

FORM OF PROXY

Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014.

Venue of the meeting : Cinemax Theatre, Eagle's Flight, Behind Gurunanak Petrol Pump, Andheri Kurla Road, Andheri (East), Mumbai – 400093.

Date & Time : Thursday, September 27, 2018 at 10.30 A.M.

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	:	
Address	:	
DP Id*	:	
Client Id*	:	
Folio No.	:	
No. of shares held	:	

*Applicable for investors holding shares in Electronic form.

I/We _____ of _____ being a member/members of Cineline India Limited hereby appoint the following as my/our Proxy to attend vote (for me/us and on my/our behalf at the Sixteenth Annual General Meeting of the Company to be held on September 27, 2018 at 10.30 A.M. and at any adjournment thereof) in respect of such resolutions as are indicated below;

1. Mr./Mrs. _____ (Name & Signature of the Proxy) or failing him/her Registered address _____
Email Id _____ Signature _____
2. Mr./Mrs. _____ (Name & Signature of the Proxy) or failing him/her Registered address _____
Email Id _____ Signature _____
3. Mr./Mrs. _____ (Name & Signature of the Proxy) or failing him/her Registered address _____
Email Id _____ Signature _____

** I/We direct my/our Proxy to vote on the Resolutions in the manner indicated below:

Item No.	Resolution	Pattern of Voting		
		No. of Shares held	For	Against
	Ordinary Business			
1.	To consider and adopt the financial statements of the Company for the year ended March 31, 2018, including the audited Balance Sheet as at March 31, 2018, the Statement of Profit and Loss Account for the year ended on that date together with the Reports of the Board of Directors and the Auditors thereon.			
2.	To appoint a Director in place of Mr. Himanshu Kanakia, who retires by rotation and being eligible, offers himself for re-appointment.			
3.	To appoint the Statutory Auditors in place of the existing Auditors (who are not eligible to be re-appointed due to expiry of the maximum permissible tenure as the Auditors of the Company) and to fix their remuneration.			

** This is optional. Please put a tick mark (✓) in the appropriate column against the resolution indicated in the box. If a member leaves the “For” or “Against” column blank against any or all the resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write “Abstain” across the boxes against the Resolution.

Signature(s) of Member(s)

1. _____
2. _____
3. _____

Affix One Rupee Revenue Stamp
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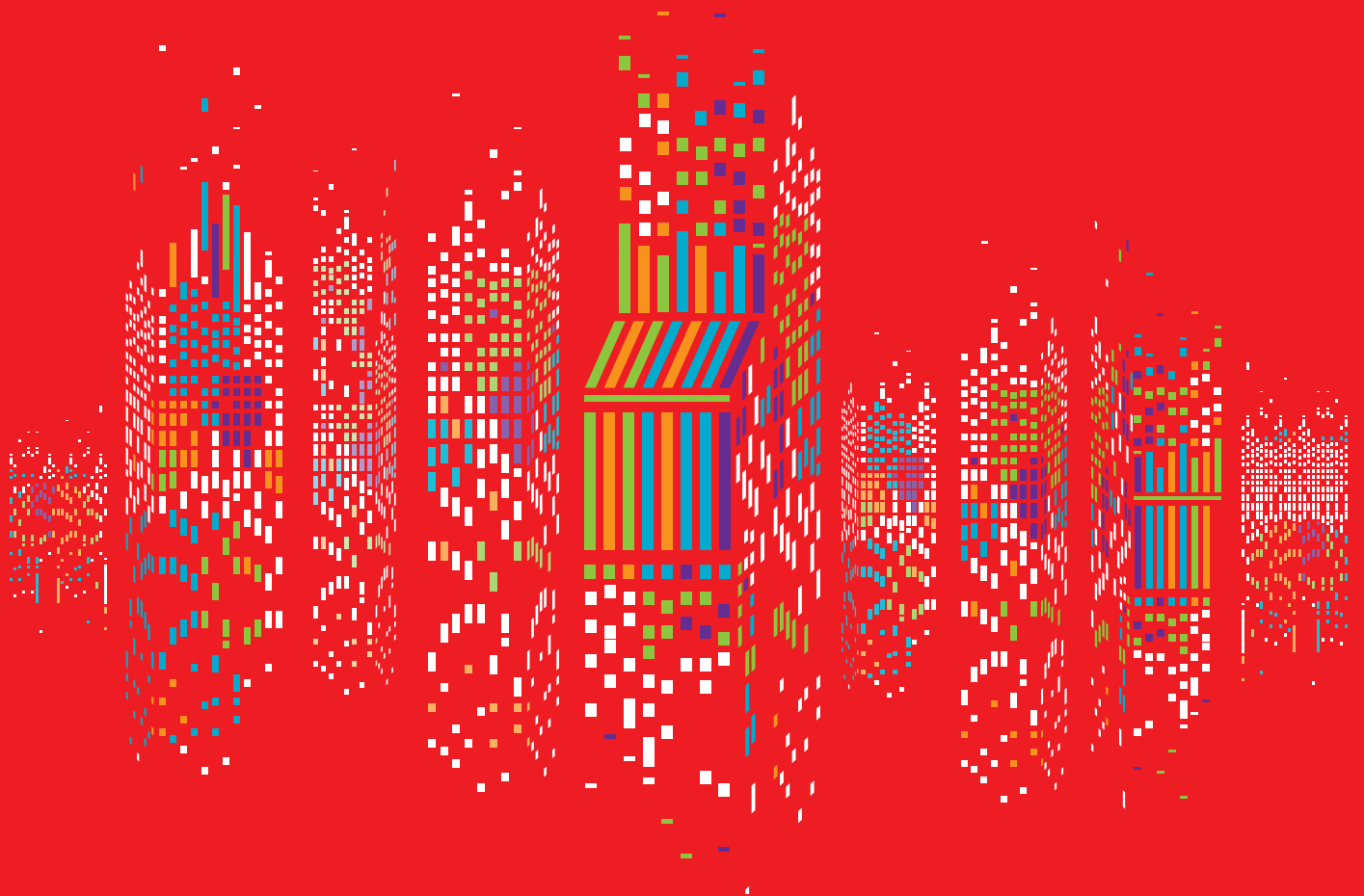
Signed thisday of2018

Notes:

1. The Proxy to be effective should be deposited at the Registered office of the Company not less than FORTY EIGHT HOURS before the commencement of the Meeting.
2. A proxy need not be a member of the Company.
3. In case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
4. The form of proxy confers authority to demand or join in demanding a poll.
5. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.
6. In case a member wishes his/her votes to be used differently, he/she should indicate the numbers of shares under the columns “For” or “Against” as appropriate.

CINELINE

Strong.
Consistent.
Growth.
We are Cineline.



CINELINE INDIA LIMITED

Annual Report 2017-18

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We are Cinline.

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To get this report online and for
any other information log on to
www.cinline.co.in

If you believe that Cineline is just another real estate player, nothing could be further from the reality. We are much more than that.

We are Strong. Our business is rooted in quality assets. Our real estate properties are situated in and around Mumbai, undeniably India's most vibrant and progressive city. We also own assets in Nashik and Nagpur, among the fastest developing and emerging cities of India.

We are Consistent. Our nine theatres have been leased on a long-term basis to India's largest and most premium film exhibitors. So despite the ebb and flow of the real estate market, we earn assured and uninterrupted revenue in the form of rentals.

We are focussed on Growth. Renting out retailing, parking and advertising spaces in high-street malls, we have grown at a steady pace over the years. With growth as our unwavering agenda, we have also forayed into renewable energy business, a sector with immense potential with the dawn of the clean energy era.

Strong. Consistent. Growth.

It's in Our DNA.

And all put Together,

We are Cineline.



Message from the Chairman



Being a strong entity which delivers consistent returns and stays focussed on growth has been our core philosophy. We have been able to live up to these principles because of our unique business model. The Company owns nine theatres, all of which are leased on a long-term basis to PVR Cinemas.

Dear Shareholders,

It is my pleasure to write to you as the Chairman of Cineline India Limited and share with you the Annual Report of the Company for FY 2017-18.

During FY 2017-18, the Indian economy saw several transformative policy changes coming to life. Most important among them was the introduction of the Goods and Services Tax (GST), bringing 29 states under one tax regime. The temporary disruption that followed, under the backdrop of demonetisation, saw GDP growth moderating to 6.1% as against 7.1% clocked in the previous year. The slowdown due to the implementation of GST is considered to be a short-term pain. In the long-term, GST is expected to lead to the formalisation of the economy and benefit businesses and consumers. The Insolvency and Bankruptcy Code (IBC) was among the other landmark legislations introduced during the year and is expected to play a significant role in addressing the resolution of non-performing assets (NPAs) of Indian banks.

The Government's reform agenda has been lauded by the World Bank, as reflected with India breaking into the top 100 in the World Bank's Ease of Doing Business rankings. With a 30-point jump, India notched up the biggest improvement among all countries. Additionally, the country's sovereign credit rating was upgraded by Moody's Investors Service for the first time since 2004, indicating the growing confidence the global players have in the Indian economy.

In the real estate space, we are encouraged by the progress brought in by the Real Estate (Regulation & Development) Act (RERA), which completed one year of coming into force in May 2018. RERA has brought in greater transparency and accountability and protects the interests of the property buyers. RERA has ramifications on the commercial real estate market as well as it regularises the sector and eradicates as many risks as possible, thus creating a conducive environment for domestic and foreign investors.

In the backdrop of an improving economic environment, Cineline reported another year of steady performance. The key financial highlights for the year are:

- Retail space revenue and Windmill revenue stood at Rs. 2,071 Lacs and Rs. 155 Lacs respectively
- Total Revenues stood at Rs. 3,235 Lacs PBT and PAT for the year were Rs. 2,463 Lacs and Rs. 1,055 Lacs respectively

Being a strong entity which delivers consistent returns and stays focussed on growth has been our core philosophy. We have been able to live up to these principles because of our unique business model. The Company owns nine theatres, all of which are leased on a long-term basis to PVR Cinemas. Holding ownership of the property and then renting out the same provides the dual advantage of secured and steady returns on our asset as well as capital value appreciation and accordingly we own two commercial properties in Mumbai. Further, the Company-owned Eternity Mall at Nagpur's prime area is one of the most successful retail destinations in the city, being occupied by leading Indian and international brands. We have also successfully forayed into

the renewable energy business with two windmills at Viswada in Gujarat and Revangaon in Maharashtra. The use of clean energy is gaining momentum in India; our new venture thus gives us the wings to reach higher while de-risking our core business.

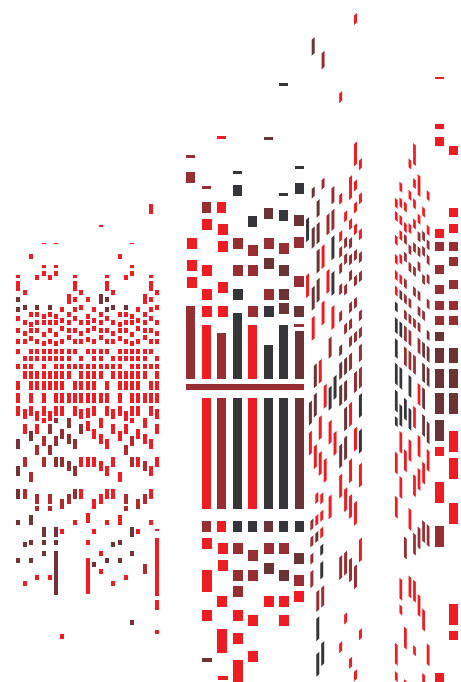
Going forward, backed by our comprehensive knowledge of the real estate sector in the western parts of the country, we are exploring the prospects of expanding into real estate development. We also remain confident that our core business will continue to deliver consistent growth for all our stakeholders. Our optimism stems from India's bright economic outlook driven by continued robustness in private consumption and recovery in investment. Further, the Government's emphasis on stabilising ongoing structural reforms also augurs well for the economy and the various sectors including real estate.

Our constant endeavour has been to build trust and deliver long-term value, and we remain steadfast to this commitment. I would like to take this opportunity to thank all the people within and outside the organisation who have placed their faith in Cineline. We look forward to your continued support to take the Company forward.

Warm regards,



Rasesh Kanakia
Chairman
DIN: 00015857



Events and Activities



Christmas Celebration



Janmashtami Celebration



Republic Day



Diwali Celebration



Sankranti



Republic Day



Independence Day



Navratri



Ganesh Utsav



Diwali

Properties



Goregaon (West)



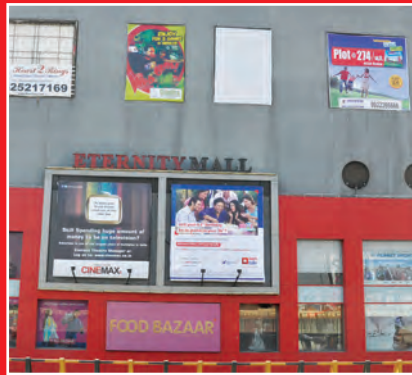
Sona Shopping Centre
Kandivali (West)



Wonder Mall, Thane



Cineline, Nashik



Eternity Mall, Nagpur



Cineline, Sion



Eternity Mall, Thane



Prime Mall, Mira Road



Eagle's Flight, Andheri (East)

Financial Highlights

in Rs. Lacs (except per share data)

For the year ended 31st March	2017-18	2016-17
Total Income	3,235	3,350
Expenditure	772	730
EBITDA	2,463	2,620
Depreciation	358	357
Interest & Financial Charges	776	836
Exceptional Items	0	0
Profit Before Tax (PBT)	1,329	1,427
Tax Expense	274	375
Profit After Tax (PAT)	1,055	1,052
Other comprehensive income / (loss) for the year (net of tax)	2	-1
Total comprehensive income for the year	1,057	1,051
Share Capital	1,400	1,400
Reserves and Surplus	9,050	8,162
Total Debt (including Current Maturity)	12,909	13,268
Gross Block	1,002	1,001
Net Block	828	914
Current Assets	642	8,425
Current Liabilities	947	826
Cash & Cash Equivalents	114	121
No. of Equity Shares	2,80,00,000	2,80,00,000
Earnings Per Share (In Rs.) - Basic & Diluted	3.77	3.76

Corporate Information

Board of Directors

Mr. Rasesh B. Kanakia
Chairman

Mr. Himanshu B. Kanakia
Managing Director

Mrs. Hiral Kanakia
Director

Mr. Kranti Sinha
Independent Director

Mr. Utpal Sheth
Independent Director

Mr. Anand Bathiya
Independent Director

Senior Management

Mrs. Manisha Vora
Senior GM - Finance & Accounts

Company Secretary & Compliance Officer

Mr. Jatin J. Shah

Statutory Auditors

Walker Chandiok & Co. LLP
Chartered Accountants
16th Floor, Tower II,
Indiabulls Finance Centre,
S.B. Marg, Elphinstone (W),
Mumbai – 400 013

Internal Auditors

Deloitte Haskins & Sells
29th Floor, Indiabulls Finance Centre, Tower 3,
Elphinstone Mill Compound,
Senapati Bapat Marg, Elphinstone (W),
Mumbai – 400 013

Registrars & Share Transfer Agents

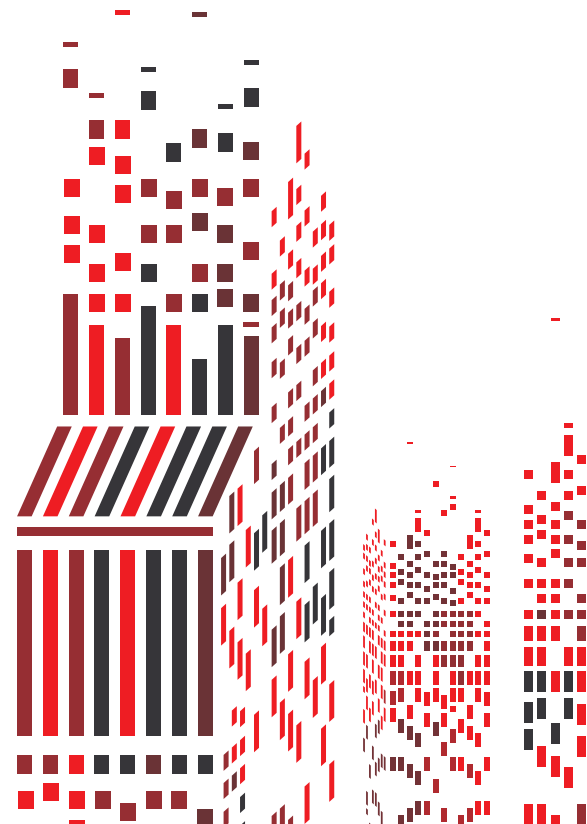
Link Intime India Private Limited
C-101, 247 Park
L.B.S. Marg, Vikhroli (W),
Mumbai – 400 083

Registered Office

215 Atrium, 10th Floor, Opp. Divine School,
J.B. Nagar, Andheri-Kurla Road, Andheri East,
Mumbai – 400 093
Tel No.: 022 - 6726 7777
Fax No.: 022 - 6693 7777
Website: www.cineline.co.in

Bankers

Central Bank of India Ltd.



DIRECTOR'S REPORT

To,
The Members of
Cineline India Limited

Your Directors have pleasure in presenting their Sixteenth Annual Report together with the Audited Accounts and Auditors Report of the Company for the Year ended March 31, 2018.

1. Financial Results:

Particulars	March 31, 2018 (Rs. in Lacs)	March 31, 2017 (Rs. in Lacs)
Gross Income	3235	3350
Profit before Interest, Depreciation and tax	2463	2620
Interest & Financial Charges	776	836
Depreciation/ Amortisation	358	357
Profit/(loss) before tax	1329	1427
Provision for Tax (including Deferred)	274	375
Profit/(loss) after Tax	1055	1052
Add: Surplus brought forward from previous year	4526	3475
Amount available for Appropriation	5581	4527
Appropriation:		
Other comprehensive income / (loss)*	02	(01)
Payment of Dividend (Including Tax)	(169)	0
Surplus Carried to Balance Sheet	5414	4526

* Remeasurement of Post employment benefit obligations.

Note: Figures are regrouped wherever necessary to make the information comparable.

OPERATIONAL REVIEW:

Gross revenues of the Company for Financial year 2017-18 stood at Rs. 3235 Lacs. Profit before interest, depreciation and taxation Rs. 2463 Lacs. After providing for depreciation and taxation of Rs. 358 Lacs and Rs. 274 Lacs respectively, the net profit of the Company for the year under review were placed at Rs. 1055 Lacs as against Rs. 1052 Lacs in the previous year.

Indian Accounting Standards

Indian Accounting Standards the Ministry of Corporate Affairs (MCA), vide its notification in the Official Gazette dated February 16, 2015, notified the Indian Accounting Standards (Ind AS) applicable to certain classes of companies. Ind AS has replaced the existing Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. Attention of the members is drawn to the notification dated February 16, 2015, issued by the Ministry of Corporate Affairs relating to the Companies (Indian Accounting Standards) Rules, 2015. Pursuant to the said notification, the Company has adopted Indian Accounting Standards (Ind AS) with effect from the year under review. Consequently, the financial statements for the previous year (FY 16-17) have been restated as per Ind AS to facilitate a like-to-like comparison. The transition date opening balance sheet as at 1st April, 2016, has also been restated accordingly.

2. DIVIDEND:

With a view to conserve the resources for future operations, your Directors have thought it prudent not to recommend dividend on equity shares for the financial year 2017-18.

3. TRANSFER TO RESERVES:

During the year under review, no amount was transferred to General Reserve.

4. SHARE CAPITAL:

The paid up equity share capital as on March 31, 2018 was Rs. 14.00 Crores. During the year under review, the Company has neither issued shares with differential voting rights nor granted stock options nor sweat equity.

5. FINANCE:

Cash and cash equivalents as at March 31, 2018 were Rs. 114 Crores. The company continues to focus on judicious management of its working capital, receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

There is no audit qualification in the financial statements by the statutory auditors for the year under review.

6. EXTRACT OF ANNUAL RETURN:

Pursuant to sub-section 3(a) of Section 134 and sub-section (3) of Section 92 of the Companies Act 2013, read with Rule 12 of the Companies (Management and

Administration) Rules, 2014 the extracts of the Annual Return as at March 31, 2018 forms part of this report as **Annexure 1**.

7. SUBSIDIARY COMPANIES:

The Company does not have any Subsidiary, Joint Venture or Associate Companies.

8. MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year to which the financial statements relate and the date of this Directors' Report.

9. PUBLIC DEPOSIT:

Your Company has not accepted any public deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

10. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant and material orders passed by the regulators / courts that would impact the going concern status of the Company and its future operations.

11. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

11.1 Directors:

Your Company has Six (6) Directors consisting of Whole Time Director, Managing Director, Executive Director and Three (3) Independent Directors as on 31.03.2018.

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association, Mr. Himanshu Kanakia, Managing Director, retires by rotation at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment. The Board recommends his re-appointment for the consideration of the Members of the Company at the ensuing Annual General Meeting.

During the year under review, there is no change in the Board of Directors of the Company.

11.2 Key Managerial Personnel:

The following are the Key Managerial Personnel of the Company for the year under review:

Sr. No.	Name of the Person	Designation
1	Mr. Himanshu Kanakia	Managing Director
2	Mr. Sunil Ranka	Chief Financial Officer
3	Mr. Jatin Shah	Company Secretary

During the year under review, Mr. Jitendra Mehta has resigned as CFO of the Company on 16th August, 2017 and Mr. Sunil Ranka was appointed as the CFO of the Company on 7th February, 2018. However, Mr. Sunil Ranka resigned as CFO of the Company w.e.f. 16th April, 2018.

12. DECLARATION GIVEN BY INDEPENDENT DIRECTOR:

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

13. MEETINGS:

A calendar of meeting is prepared and circulated in advance to the Directors. During the year Four (4) Board Meetings and Four (4) Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report which forms part of Annual Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and the SEBI Listing Regulations, 2015.

The Company has complied with the Secretarial Standards as applicable to the Company pursuant to the provisions of the Companies Act, 2013.

14. DIRECTOR'S RESPONSIBILITY STATEMENT:

The financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on accrual basis except for certain financial instruments, which are measured at fair values, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The Company has adopted all the Ind AS standards and the adoption was carried out in accordance with applicable transition guidance. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- a) In the preparation of the annual accounts for the year ended 31-03-2018, the applicable accounting standards have been followed.
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The Directors have prepared the annual accounts on a going concern basis.
- e) The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) The Directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

15. COMPOSITION OF AUDIT COMMITTEE:

The Board has constituted the Audit Committee which comprises of Mr. Kranti Sinha, Independent Director as Chairman and Mr. Rasesh Kanakia, Executive Director, Mr. Utpal Sheth, Independent Director, Mr. Anand Bathiya, Independent Director, as the members. More details on the Committee are given in the Corporate Governance Report which forms part of this Annual Report.

16. PERFORMANCE EVALUATION OF THE BOARD:

Pursuant to the provisions of the Companies Act, 2013 and Regulation 4(2) (f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Committees. A structured questionnaire was prepared after taking into consideration inputs received from

the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process based on the recommendation of the Nomination & Remuneration Committee.

Further, The Securities and Exchange Board of India ('SEBI') vide circular no. SEBI/HO/CFD/CMD/CIR/P/2017/004 dated January 05, 2017 had come up with a "Guidance Note on Board Evaluation". The Board Evaluation framework of the Company is align with this Guidance Note.

17. FAMILIARIZATION PROGRAMME:

The Company had conducted various sessions during the financial year to familiarize Independent Directors with the Company, their roles, responsibilities in the Company, and the technology and the risk management systems of the Company. Further, the Directors are encouraged to attend the training programs being organized by various regulators/bodies/ institutions on above matters. Further, at the time of appointment of an independent director, the Company issues a formal letter of appointment outlining his/ her role, function, duties and responsibilities as a director. The details of such familiarization programs and terms and conditions of their appointment are displayed on the website of the Company (www.cineline.co.in).

18. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Your Company has an effective internal control and risk-mitigation system, which are constantly assessed and strengthened with new/revised standard operating procedures. The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The Internal and operational audit is entrusted to M/s Delloitte Haskins & Sells, a reputed firm of Chartered Accountants. Internal controls were reviewed by designated firm and based on their evaluation, it was concluded that the Company's internal controls are adequate and were operating effectively as of March 31, 2018. The main thrust of internal audit is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same. The Audit Committee of the Board of Directors, Statutory Auditors and the Senior Management are periodically appraised of the internal audit findings and corrective actions taken. Audit provides a key role in providing assurance to the Board of Directors. Significant audit observations and corrective actions taken by the management are presented to the Audit Committee of the Board. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee.

19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The company has not given any loans, guarantees or provided any security or made investments covered under the provisions of section 186 of the Companies Act, 2013 and accordingly information required to be provided under Section 134 (3) (g) of the Companies Act, 2013 in relation loans, guarantees, security or investments covered under the provisions of section 186 are not applicable to the Company.

20. RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. All such Related Party Transactions are placed before the Audit Committee and the Board for their prior approvals. During the year, the Company had not entered into any new contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the company on a materiality of related party transactions.

Particulars of contracts or arrangements with related parties referred to in Section 188 (1) of the Companies Act, 2013, in the prescribed form AOC-2, and are appended as **Annexure 2** to this report.

The policy on Related Party Transactions as approved by the Board of Directors has been uploaded on the website of the Company and the link for the same is (www.cineline.co.in).

21. POLICY ON DIRECTOR APPOINTMENT AND REMUNERATION:

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. This policy also lays down the criteria for selection and appointment of Board members. The Remuneration Policy forms part of this report as **Annexure 3**.

22. WHISTLE BLOWER POLICY:

The Company has a whistle blower policy to report genuine concerns or grievances and provides for adequate safeguards against victimization of Whistle Blower who avail of such mechanism and also provides for direct access to the Chairman of the Audit Committee, in exceptional cases. The functioning of the Vigil mechanism is reviewed by the Audit Committee from time to time. The Whistle Blower policy has been posted on the Company's website www.cineline.co.in

23. RISK MANAGEMENT:

Pursuant to section 134 (3) (n) of the Companies Act, 2013, the company has adequate risk management mechanism and is periodically reviewed by the Board. At present the company has not identified any element of risk which may threaten the existence of the company.

24. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

Pursuant to section 135 of the Companies Act, 2013, the company has constituted a Corporate Social Responsibility Committee and has adopted Corporate Social Responsibility Policy and link for the same is www.cineline.co.in. The Report on information required to be provided under Section 134 (3) (o) of the Companies Act, 2013 read with the Rule 9 of the Companies (Accounts) Rules, 2014 in relation to disclosure about Corporate Social Responsibility is annexed as **Annexure - 4** and forms an integral part of this Report.

25. MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis Report covering a wide range of issues relating to Performance, outlook etc., is annexed as **Annexure-A** to this report.

26. CORPORATE GOVERNANCE:

The Company is committed to maintain the highest standards of the Corporate Governance. The detailed report on Corporate Governance as stipulated under Regulation 34 (3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms **Annexure-B** to this report together with a Certificate from the Statutory Auditors of the Company confirming compliance is annexed as **Annexure-C** to this report.

27. CERTIFICATION UNDER REGULATION 17(8) OF SEBI LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The Certification as required under Regulation 17 (8) read

with Part B of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs has been obtained from the Managing Director of the Company.

28. AUDITORS:

28.1 Statutory Auditors

In terms of the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. Walker Chandio & Co. LLP, Chartered Accountants, (ICAI Firm Registration No. 001076N/N500013), the Auditors of your Company shall hold office till the conclusion of the ensuing AGM and they shall not be eligible for re-appointment due to expiry of the maximum permissible tenure as the Auditors of your Company. Your Board places on record its deep appreciation for the valuable contributions of the Auditors during their long association since the inception of your Company and wishes them success in the future.

Your board is under process of appointing new Statutory Auditor of the Company pursuant to completion of tenure of the existing Auditor and is reviewing profiles of various audit firms. Once, there is selection of Statutory Auditor based on the recommendation of the Audit Committee, the proposal for their appointment shall be included in the Notice convening the Sixteenth AGM for obtaining approval of the Members of the Company.

28.2 Secretarial Audit

Pursuant to Section 204 of the Companies Act 2013, your Company had appointed Mr. Dharmesh Zaveri, a Company Secretary in Whole-time Practice having Certificate of Practice No. 4363 and Membership No. 5418 as its Secretarial Auditor to conduct the secretarial audit of the Company for the Financial Year 2017-18. The Company provided all assistance and facilities to the Secretarial Auditor for conducting their audit. The Secretarial Audit Report is included as **Annexure-5** and forms an integral part of this report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

29. EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARKS MADE, IF ANY:

There are no qualifications, reservations or adverse remarks or disclaimers made by the Statutory Auditors on the Financial Statements of the Company, in their report for the financial year ended 31st March, 2018.

30. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Since the Company does not own any manufacturing facility, the other particulars relating to conservation of energy and technology absorption stipulated in the with rule (8)(3) of the Companies (Accounts) Rules, 2014 are not applicable to the Company.

The Company has not made any foreign exchange outgo towards traveling, marketing and import of Capital Goods.

31. SEXUAL HARASSMENT DISCLOSURE:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. During the year no complaints of sexual harassment were received.

32. HUMAN CAPITAL AND PARTICULARS OF EMPLOYEES:

Your Company had 28 (including Directors) employees as of March 31, 2018. The statement containing particulars of employees as required under Section 197(12) of the Companies Act, 2013 read along with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company as no employees were in receipt of remuneration above the limits specified in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The ratio of the remuneration of each Director to the median employee's remuneration and other details in terms of Section 197(12) of the Companies Act, 2013 read along with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed herewith as **Annexure 6** and forms part of this Report.

33. CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts. The Code has been posted on the Company's website www.cineline.co.in.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

34. PREVENTION OF INSIDER TRADING:

The Board of Directors has adopted the Insider Trading Policy in accordance with requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed and disclosures to be made while dealing with shares of the Company, as well as the consequences of violation. The Policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company Securities.

The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading is available on the Company's website www.cineline.co.in.

35. ACKNOWLEDGEMENTS:

Your Board takes this opportunity to thank our, clients, business partners, shareholders and bankers for the faith reposed in the Company and also thank the Government

of India, various regulatory authorities and agencies for their support and looks forward to their continued encouragement. Your Directors are deeply touched by the efforts, sincerity and loyalty displayed by the employees without whom the growth was unattainable. Your Directors wish to thank the investors and shareholders for placing immense faith in them and the plans designed for growth of your Company. Your Directors seek and look forward to the same support in future and hope that they can continue to satisfy you in the years to come.

**For and on behalf
of the Board of Directors**

**Rasesh Kanakia
Chairman**

Date : May 28, 2018

Place: Mumbai

Annexure 1 to Board's Report
Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31st March, 2018
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION & OTHER DETAILS:

1	CIN	L92142MH2002PLC135964
2	Registration Date	22.05.2002
3	Name of the Company	Cineline India Limited
4	Category/Sub-category of the Company	Company Limited by shares Non-Government Company
5	Address of the Registered office & contact details	215-Atrium, 10th Floor, Opp. Divine School, J. B. Nagar, Andheri Kurla Road, Andheri- East, Mumbai-400093 Phone: 022-6726 6666 Fax : 022-6693 7777
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Private Limited (Unit – Cineline India Limited) C-101, 247 Park LBS Marg, Vikhroli – West, Mumbai – 400 083 Ph : 022 – 4918 6000 Fax: 022 – 4918 6060

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description NIC Code of the % to total turnover of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Real estate activities with own or leased property	6810	93.03%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	NA	NA	NA	NA	NA

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the end of the year [As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	19,394,636	-	19,394,636	69.2666	19,394,636	-	19,394,636	69.2666	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	280	-	280	0.0010	280	-	280	0.0010	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (1)	19,394,916	-	19,394,916	69.2676	19,394,916	-	19,394,916	69.2676	-
(2) Foreign									
a) NRI Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (2)	-	-	-	-	-	-	-	-	-
TOTAL (A)	19,394,916	-	19,394,916	69.2676	19,394,916	-	19,394,916	69.2676	0.00
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/ FI	14,859	-	14,859	0.0531	39,873	-	39,873	0.1424	0.0893
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	14,859	-	14,859	0.0531	39,873	-	39,873	0.1424	0.0893
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	2,907,607	-	2,907,607	10.3843	1,310,168	-	1,310,168	4.6792	(5.7051)
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakhs	4,231,392	152	4,231,544	15.1121	5,096,391	152	5,096,543	18.2019	3.0898
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs	906,784	-	906,784	3.2385	1,009,966	-	1,009,966	3.6070	0.3685
c) Others (specify)									
Hindu Undivided Family	188,740	-	188,740	0.6741	464,642	-	464,642	1.6594	0.9854
IEPF	-	-	-	-	19,539	-	19,539	0.0698	0.0698
Clearing Members	95,693	-	95,693	0.3418	268,624	-	268,624	0.9594	0.6176
Non Resident Indians (REPAT)	196,470	-	196,470	0.7017	325,287	-	325,287	1.1617	0.4601
Non Resident Indians (NON REPAT)	63,387	-	63,387	0.2264	68,442	-	68,442	0.2444	0.0181
Trusts	-	-	-	-	2,000	-	2,000	0.0071	0.0071
Sub-total (B)(2):-	8,590,073	152	8,590,225	30.6788	8,565,059	152	8,565,211	30.5900	(0.0888)
Total Public Shareholding (B)=(B)(1)+(B)(2)	8,604,932	152	8,605,084	30.7324	8,604,932	152	8,605,084	30.7324	-
C. Custodian/DR Holder	-	-	-	-	-	-	-	-	-
D. Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C+D)	27,999,848	152	28,000,000	100	27,999,848	152	28,000,000	100	-

(ii) Shareholding of Promoter

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year as on 01.04.2017			Shareholding at the end of the year as on 31.03.2018			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Mr. Rasesh Kanakia	9,368,524	33.4590	-	9,368,524	33.4590	26.6851	-
2	Mr. Himanshu Kanakia	9,368,424	33.4587	-	9,368,424	33.4587	26.6854	-
3	Mrs. Rupal Kanakia	328,844	1.1744	-	328,844	1.1744	-	-
4	Mrs. Hiral Kanakia	328,844	1.1744	-	328,844	1.1744	-	-
5	M/s Kanakia Gruhnirman Pvt Ltd	140	0.0005	-	140	0.0005	-	-
6	M/s Kanakia Finance And Investments Pvt Ltd	140	0.0005	-	140	0.0005	-	-
	Total	19,394,916	69.2676	-	19,394,916	69.2676	25.7800	-

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Particulars	Shareholding at the beginning of the year as on 01.04.2017		Cumulative Shareholding during the year	
	No. of shares	% of total shares	No. of shares	% of total shares
At the beginning of the year	-	-	-	-
Date wise increase/ Decrease during the year specifying the reasons for increase/ decrease (eg. Allotment/ transfer/ bonus/ sweat equity, etc.)	-	-	-	-
At the end of the year	-	-	-	-

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	For each of the Top 10 shareholders	Shareholding at the beginning of the year (01-04-2017)		Increase/ (Decrease) in Shareholding	Reason	Cumulative Shareholding during the year (01-04-2017 to 31-03-2018)	
		No. of shares	% of total shares			No. of shares	% of total shares
1	River Sharesstake Private Limited	210,950	0.75	-	-	210,950	0.75
2	Revolutionary Shares and Securities Private Limited	210,950	0.75	-	-	210,950	0.75
3	Ulhas Vallabhji Gala	210,724	0.75	-	-	210,724	0.75
4	Y T Entertainment Limited	144,440	0.52	(3,000.00)	Decrease in share holding during the year pursuant to sale in open market	141,440	0.51
5	Arun Buxi	125,000	0.45	-	-	125,000	0.45
6	Varun Buxi	100,000	0.36	-	-	100,000	0.36
7	Renoun Shares and Securities Private Limited	100,000	0.36	-	-	100,000	0.36
8	Lincoln Coelho	100,000	0.36	-	-	100,000	0.36
9	Wellbeing Shares and securities Private Limited	94,169	0.34	-	-	94,169	0.34
10	Sushil Narendra Shah	120,600	0.43	(26,600.00)	Decrease in share holding during the year pursuant to sale in open market	94,000	0.34

Note: Top 10 shareholders of the Company as on 31.03.2018 has been considered for the above disclosure.

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year (01-04-2017)		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	Mr. Rasesh Kanakia Chairman, Whole Time Director				
	At the beginning of the year	9,368,524	33.46%	-	-
	Date wise Increase / Decrease in Director share holding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer / bonus /sweat equity, etc.)	-	-	-	-
	At the end of the year	9,368,524	33.46%	9,368,524	33.46%
2	Mr. Himanshu Kanakia Managing Director & Whole Time Director				
	At the beginning of the year	9,368,424	33.46%	-	-
	Date wise Increase / Decrease in Director share holding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer / bonus /sweat equity, etc.)	-	-	-	-
	At the end of the year	9,368,424	33.46%	9,368,424	33.46%
3	Mrs. Hiral Kanakia Executive Director				
	At the beginning of the year	328,844	1.17%	-	-
	Date wise Increase / Decrease in Director share holding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer / bonus /sweat equity, etc.)	-	-	-	-
	At the end of the year	328,844	1.17%	328,844	1.17%
4	Mr. Utpal Sheth Independent Director				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Director share holding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer / bonus /sweat equity, etc.)	-	-	-	-
	At the end of the year	-	-	-	-
5	Mr. Kranti Sinha Independent Director				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Director share holding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer / bonus /sweat equity, etc.)	-	-	-	-
	At the end of the year	-	-	-	-

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year (01-04-2017)		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
6	Mr. Anand Bathiya Independent Director				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Director share holding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer / bonus /sweat equity, etc.	-	-	-	-
	At the end of the year	-	-	-	-
7	*Mr. Jitendra Mehta -CFO				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Director share holding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer / bonus /sweat equity, etc.	-	-	-	-
	At the end of the year	-	-	-	-
8	#Mr. Sunil Ranka -CFO				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Director share holding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer / bonus /sweat equity, etc.	-	-	-	-
	At the end of the year	-	-	-	-
9	Mr. Jatin Shah-Company Secretary				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Director share holding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer / bonus /sweat equity, etc.	-	-	-	-
	At the end of the year	-	-	-	-

*Mr. Jitendra Mehta has resigned as the CFO of the Company on 16th August, 2017

#Mr. Sunil Ranka was appointed as the CFO of the Company on 7th February, 2018. However, Mr. Sunil Ranka resigned as CFO of the Company w.e.f. 16th April, 2018.

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. In Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of				
i) Principal Amount	1,326,767,159	-	-	1,326,767,159
ii) Interest due but not paid		-	-	-
iii) Interest accrued but not due	12,072,956	-	-	12,072,956
Total (i+ii+iii)	1,338,840,115	-	-	1,338,840,115
Change in Indebtedness during the				
* Addition		-	-	-
* Reduction	35,873,456	-	-	35,873,456
Net Change	(35,873,456)	-	-	(35,873,456)
Indebtedness at the end of the financial year				
i) Principal Amount	1,290,893,703	-	-	1,290,893,703
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	10,718,337	-	-	10,718,337
Total (i+ii+iii)	1,301,612,040	-	-	1,301,612,040

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount (Rs. in lakhs)
		Mr. Rasesh Kanakia	Mr. Himanshu Kanakia	Mrs. Hiral Kanakia	
		Chairman, Whole time Director	Managing Director	Whole Time Director	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	15.00	15.00	15.00	45.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	15.00	15.00	15.00	45.00
	Ceiling as per the Act				137.62

B. Remuneration to other Directors

S. No.	Particulars of Remuneration	Name of Directors			Total Amount (Rs. in lakhs)
		Mr. Kranti Sinha	Mr. Utpal Sheth	Mr. Anand Bathiya	
1	Independent Directors				
(a)	Fee for attending board/ committee meetings	1.00	0.30	0.90	2.20
(b)	Commission	-	-	-	-
(c)	Others, please specify	-	-	-	-
	Total (1)	1.00	0.30	0.90	2.20
2	Other Non-Executive Directors				
(a)	Fee for attending board committee meetings	-	-	-	-
(b)	Commission	-	-	-	-
(c)	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	1.00	0.30	0.90	2.20
	Total Managerial Remuneration (A+B)				47.20
	Overall Ceiling as per the Act				151.38

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Sr. No.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs. in lakhs)	
		Name	*Mr. Jitendra Mehta	#Mr. Sunil Ranka		Mr. Jatin Shah
		Designation	CFO	CFO		CS
1	Gross salary					
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	9.91	9.91	
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	
(c)	Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-	
2	Stock Option	-	-	-	-	
3	Sweat Equity	-	-	-	-	
4	Commission	-	-	-	-	
	- as % of profit	-	-	-	-	
	- others, specify	-	-	-	-	
5	Others, please specify	-	-	-	-	
	Total (C)	-	-	9.91	9.91	

*Mr. Jitendra Mehta has resigned as the CFO of the Company on 16th August, 2017

#Mr. Sunil Ranka was appointed as the CFO of the Company on 7th February, 2018. However, Mr. Sunil Ranka resigned as CFO of the Company w.e.f. 16th April, 2018.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Sr. No.	Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A	COMPANY					
(i)	Penalty	-	-	-	-	-
(ii)	Punishment	-	-	-	-	-
(iii)	Compounding	-	-	-	-	-
B.	DIRECTORS					
(i)	Penalty	-	-	-	-	-
(ii)	Punishment	-	-	-	-	-
(iii)	Compounding	-	-	-	-	-
C.	OTHER OFFICERS IN DEFAULT					
(i)	Penalty	-	-	-	-	-
(ii)	Punishment	-	-	-	-	-
(iii)	Compounding	-	-	-	-	-

Annexure 2 to Board's Report
Form No. AOC-2
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies
(Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

There were no contracts or arrangement or transactions entered into during the year ended 31st March 2018, which were not at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis:

The details of material contract or arrangement or transactions at arm's length basis for the year ended 31st March 2018, are as follows:

Sr. No	Particulars	Details
a)	Name(s) of the related party and nature of relationship	Kanakia Spaces Realty Private Limited
b)	Nature of contracts/arrangements/transactions:	Investment made in the commercial Property Known as "Kanakia Wall Street" situated at Village Chakala, Andheri – Kurla Road, Andheri (East), Mumbai – 400093, being developed by Kanakia Spaces Realty Private Limited along with applicable taxes.
c)	Duration of the contracts / arrangements/transactions	One Time
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Out of the total investment of an estimated amount of Rs. 144.66 Crores, during the year under review advance payment of Rs. 80.44 crores being part investment in the aforesaid commercial property and taxes as applicable.
e)	Date(s) of approval by the Board	30.06.2016
f)	Amount paid as advances, if any	Rs. 80.44 /- Crores

**For and on behalf
of the Board of Directors**

**Rasesh Kanakia
Chairman**

Date : May 28, 2018

Place: Mumbai

Annexure 3 to Board's Report POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION

The philosophy for remuneration of Directors, KMP and all other employees of Cinline India Limited ("Company") is based on commitment demonstrated by the Directors, KMPs and other employees towards the Company and truly fostering a culture of leadership with trust. The remuneration policy is aligned to this philosophy.

I. PREAMBLE:

This Remuneration Policy is formulated in compliance with Section 178 of the Companies Act, 2013, read with the applicable Rules thereto and provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, entered into by the Company with Stock Exchanges, as amended from time to time. This Policy has been formulated by the Nomination and Remuneration Committee (NRC) and has been approved by the Board of Directors based on the recommendations of the NRC.

II. OBJECTIVE:

The objective of the Policy is to ensure that:

- (i) To lay down criteria and terms and conditions with regards to the identification of persons who are qualified to become Directors (executive, non-executive and independent) including their qualifications, positive attributes and independence and who may be appointed as the Senior Management of the Company.
- (ii) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully.
- (iii) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- (iv) Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

III. COMPLIANCE WITH APPLICABLE LAWS:

The procedure and limits for payment of remuneration under this policy shall be in accordance with provisions of (a) the Companies Act, 2013 read with Rules framed

thereunder, (b) Listing Agreement with Stock Exchanges, (c) Articles of Association of the Company and (d) any other applicable law or regulations. In the absence of any of the above provisions, the procedure and limits shall be governed by the prevailing HR Policy of the Company.

IV. CRITERIA FOR IDENTIFICATION OF PERSONS FOR APPOINTMENT AS DIRECTORS AND IN SENIOR MANAGEMENT:

In accordance with the provisions of Section 178(3) of the Act and provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Nomination and Remuneration Committee is required to formulate the criteria for determining qualifications, positive attributes and independence of a Director. The criteria adopted by the Nomination and Remuneration Committee for the aforesaid purpose are as under:

Criteria for determining qualifications, positive attributes and independence of a director:

I. QUALIFICATIONS:

- (a) He/She should possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the company's business.
- (b) Such qualifications as may be prescribed under the Companies Act, 2013 read with rules framed there under and the Listing Agreement with Stock Exchanges.

II. POSITIVE ATTRIBUTES:

- (a) He/She should be a person of integrity, with high ethical standard.
- (b) He/She should be able to commit to his/her responsibilities and devote sufficient time and attention to his/her professional obligation as a director.
- (c) He/She should be having courtesy, humility and positive thinking.
- (d) He/She should be knowledgeable and diligent in updating his/her knowledge.

- (e) He/She should have skills, experience and expertise by which the Company can benefit.
- (f) In respect of Executive/Whole time Director/Managing Director, in addition to I (a) & (b) and II (a) to (e) above, he/she should have strong quality of leadership and team mentoring, recognition, management skills, vision, ability to steer the organization even in adverse conditions, innovative thinking, result oriented and ability to enhance reputation of the organization.

III. INDEPENDENCE:

In respect of an Independent director, in addition to I (a) & (b) and II (a) to (e) above, he/she should fulfill the criteria for being appointed as an Independent Director prescribed under Section 149 of the Companies Act, 2013 read with Schedule IV to the said Act and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

V. REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL

1) Remuneration to Managing Director / Whole-time Directors:

- a) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

2) Remuneration to Non- Executive / Independent Directors:

- a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

- b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.

- c) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:

- The Services are rendered by such Director in his capacity as the professional; and
- In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

3) Remuneration to Key Managerial Personnel and Senior Management:

- a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- b) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.
- c) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

4) Premium on Insurance Policy:

Where any insurance is taken by the Company on behalf of its Non-Executive / Independent Directors, for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration.

Where any insurance is taken by the Company on behalf of its MD/EDs, KMP and any other employees for indemnifying them against any liability in respect of any negligence, default, misfeasance, breach of duty or breach of trust for which they may be guilty in relation to the Company, the premium paid on such insurance shall not be treated as part of the remuneration. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

VI. POLICY IMPLEMENTATION

The NRC is responsible for recommending the remuneration policy to the Board. The Board is responsible for approving and overseeing implementation of the remuneration policy.

VII. REVIEW OF THE POLICY

This Policy will be reviewed and reassessed by the Committee as and when required and appropriate recommendations shall be made to the Board to update this Policy based on changes that may be brought about due to any regulatory amendments or otherwise.

**For and on behalf
of the Board of Directors**

**Rasesh Kanakia
Chairman**

**Date : May 28, 2018
Place: Mumbai**

Annexure 4 to Board's Report
ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES
For The Financial Year Ended on March 31, 2018
(Pursuant to section 135 of the Companies Act, 2013 and Rule No. 9 of
the Companies (Accounts) Rules, 2014)

1.	A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link www.cineline.co.in to the CSR Policy and projects and programs.	The Board of Directors (Board) adopted the CSR Policy(Policy) on 26 th May, 2014 which is available on the Company's website. The Company's CSR is in alignment with the Companies focus initiatives – Education, Health, Art, Culture, etc. Besides, it also undertakes interventions in the areas of sports, environment and ethnicity all aimed at improving the quality of life of the communities.
2.	The Composition of the CSR Committee	1. Mr. Kranti Sinha (Chairman-CSR Committee) 2. Mr. Rasesh Kanakia, (Member) 3. Mr. Himanshu Kanakia, (Member)
3.	Average net profit of the Company (India –Standalone) for last three financial years.	Rs. 9,93,77,081/-
4.	Prescribed CSR Expenditure to be spent (two percent of the amount as in item 3 above).	Rs. 19,87,542/-
5.	Details of CSR spent during the financial year:	Rs. 70,00,000/-
	a) Total amount spent for the financial year;	
	b) Amount unspent, if any;	Nil
	c) Manner in which the amount spent during the financial year:	The details are as under:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sr No.	CSR project or activity identified	Sector in which the project is covered	Projects or programs (1) Local area or other (2) Specify the State and district where projects or Programs was undertaken.	Amount outlay (budget) project or programs wise (Rs. in Lacs)	Amount spent on the projects or programs Sub-heads: (1) Direct expenditure on projects or programs (2) Overheads: (Rs. in Lacs)	Cumulative expenditure up to the reporting period (Rs. in Lacs)	Amount spent: Direct or through implementation agency
1.	Project "Life"	Promoting Education & Health Care	Saurashtra, Gujarat	Rs. 15.00 Lacs	Rs. 15.00 Lacs	Rs. 15.00 Lacs	Through Saurashtra Medical & Education Charitable Trust
2.	Housing for children suffering from chronic diseases presently focusing on cancer.	Promoting Home for orphans & Health Care	Mumbai, Maharashtra	Rs. 5.00 Lacs	Rs. 5.00 Lacs	Rs. 5.00 Lacs	Through St. Jude India Childcare Centers
3.	Education to Children	Promoting Education	Sindhudurg, Maharashtra	Rs. 50.00 Lacs	Rs. 50.00 Lacs	Rs. 50.00 Lacs	Through Sindhudurg Shikshan Prasarak Mandal
	Total			Rs. 70.00 Lacs	Rs. 70.00 Lacs	Rs. 70.00 Lacs	

6. In the case company has failed to spend the two per cent of the average net profit of the last three financial year or any part thereof, the company shall provide the reason for not spending the amount in its board report. : Not Applicable
7. The Company confirms that the implementation and monitoring of the CSR Policy is in compliance with the CSR objectives and Policy of the Company.

Kranti Sinha
Chairman- CSR Committee
(DIN: 0001643)

Rasesh Kanakia
Member- CSR Committee
(DIN: 00015857)

Date: May 28, 2018
Place: Mumbai

**Annexure 5 to Board's Report
SECRETARIAL AUDIT REPORT
FORM NO. MR- 3**

For The Financial Year Ended on 31st March, 2018

(Pursuant to section 135 of the Companies Act, 2013 and Rule No. 9 of
the Companies (Accounts) Rules, 2014)

To,
The Members,
Cineline India Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Cineline India Limited** (hereinafter called '**the Company**'). Secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Cineline India Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial year ended on 31st March, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and the Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992('The SEBI'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not relevant/applicable during the year under review)
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not relevant / applicable during the year under review)
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not relevant / applicable during the year under review)
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (vi) Since the Company is in service industry there are no laws that are specifically applicable to the Company.

I have also examined compliance with the applicable clauses to the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India;
- (ii) The Listing Agreements entered into by the Company with BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Secretarial Standards, etc. mentioned above.

I further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive, Non – Executive Directors and Independent Directors. There was no change in the composition of the Board of Directors that took place during the period under review.

Adequate notice is given to all the directors to schedule the Board Meeting, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For D. M. Zaveri & Co
Company Secretaries**

**Dharmesh Zaveri
(Proprietor)**

**FCS. No.: 5418
CP No.: 4363
Place: Mumbai
Date: May 28, 2018**

Annexure 6 to Board's Report

[Pursuant to Section 197(12) and Rule 5(1) of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

1. Ratio of remuneration of each director to the median remuneration of the employees of the company for the financial year ended 31st March, 2018:

Sr. No.	Director	Remuneration (Rs. In lacs)	Median Remuneration (Rs. In lacs)	Ratio
1	Mr. Rasesh Kanakia, Chairman	15	1.58	9.50
2	Mr. Himanshu Kanakia, Managing Director	15	1.58	9.50
3	Mrs. Hiral Kanakia, Whole-time Director	15	1.58	9.50
4	Mr. Kranti Sinha, Independent Director	Nil	Nil	Nil
5	Mr. Utpal Sheth, Independent Director	Nil	Nil	Nil
6	Mr. Anand Bathiya, Independent Director	Nil	Nil	Nil

(Sitting Fees paid to the Independent Directors have not been considered as remuneration.)

2. The Percentage increase in remuneration of each Director, CFO, Company Secretary in the financial year:

Sr. No.	Director	% increase
1	Mr. Rasesh Kanakia	Nil
2	Mr. Himanshu Kanakia	Nil
3	Mrs. Hiral Kanakia	Nil
4	Mr. Kranti Sinha	NA
5	Mr. Utpal Sheth	NA
6	Mr. Anand Bathiya	NA

Sr. No.	Company Secretary & CFO	% increase
1	Mr. Jatin Shah, Company Secretary	10%
2	Mr. Jitendra Mehta, CFO	NA

3. Percentage increase in median remuneration of employees in the financial year: 11.22%
4. The number of permanent employees on the rolls of the company as on 31 March, 2018: 28 (including Directors)
5. Average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentage increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.

Average percentage increase made in the salaries of employees other than managerial personnel in the last financial year i.e. 2017-18 was 10.70% whereas there is no change in the remuneration of executive directors. However, there is 10% increase in the managerial remuneration of KMP for the same financial year.

6. The key parameters for any variable component of remuneration availed by the directors:

Please refer to the remuneration policy given as Annexure –2 to the Director's Report.

7. It is affirmed that the remuneration paid is as per the remuneration policy of the company.

Top 10 employees in terms of remuneration drawn

Sr. No.	Name	Designation	Qualification	Date of Birth	Date of Joining	Remuneration Received (Rs.)	Experience (In years)	Particulars of last employment held - Designation & Organisation
1	Rasesh Kanakia	Chairman	OPM from Harvard Business School	14.09.1961	22.05.2002	1500000	34	NA
2	Himanshu Kanakia	Managing Director	Engineer	01.01.1964	22.05.2002	1500000	31	NA
3	Hiral Kanakia	Executive Director	Bachelor in Arts	29.08.1970	01.04.2015	1500000	23	NA
4	Jatin Shah	CS & Legal Head	B.Com, CS and Post Graduate Degree in Law	23.01.1979	27.05.2013	991494	16	Company Secretary - Hinduja Group Company
5	Ashish Barai	General Manager - Mall	MBA in Marketing & Finance, DBM, BSC.	05.05.1977	21.04.2007	980141	19	Store Manager, Big Bazaar, Future Group
6	Manisha Vora	Senior General Manager - Finance & Accounts	B.A. and Computer Software	11.07.1959	11.01.2013	848447	20	NA
7	Nikhil Ashvin Mehta	Manager - Accounts & Audit	MBA in Finance	05.08.1984	20.05.2015	572303	16	Accounts Manager - Décor Exclusive Granites Pvt. Ltd.
8	Parasnath Jaiswal	Duty Manager - Mall	ITI Diploma	03.08.1975	07.07.2007	489222	16	Executive Maintenance- Big Bazaar, Future Group
9	Pradeep Roy	Executive- Mall	B.Com	09.05.1984	07.01.2013	284750	10	Account Executive - Global Eng, Butibori
10	Sanjay Ghotmukle	Security Officer	B.Com, Diploma In Fire & Safety	11.06.1989	29.02.2016	271081	12	IBIS Hotel - Security Executive

**For and on behalf
of the Board of Directors**

**Rasesh Kanakia
Chairman**

**Date : May 28, 2018
Place: Mumbai**

MANAGEMENT DISCUSSION AND ANALYSIS

ECONOMIC SCENARIO

Global Economy

During 2017, the global economy witnessed a notable rebound in global trade driven by an investment recovery in advanced economies, continued strong growth in emerging Asia, a significant upswing in emerging Europe and signs of recovery in several commodity exporters. Resultantly, the world economy recorded its fastest growth since 2011 at 3.8% compared to 3.1% in 2016. Stronger activity, expectations of robust global demand, optimistic financial markets and cyclical recovery in manufacturing and trade are all upside developments.

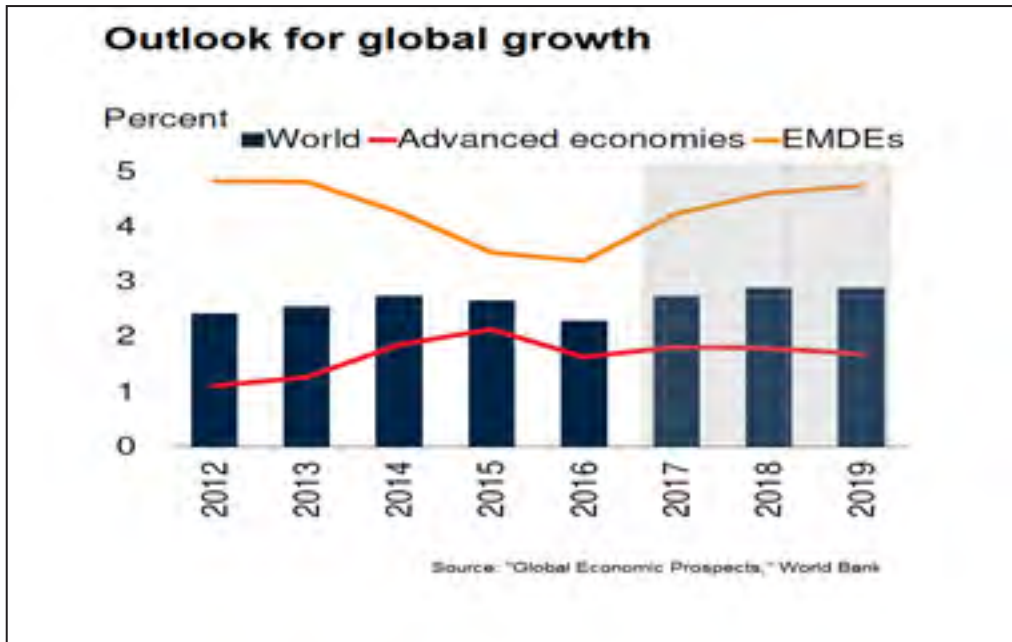
Across Advanced Economies, stronger investments, accommodative monetary policies, revival in financial health and turnaround in inventories led to a strong 2.3% growth in 2017 as against 1.7% in 2016. The U.S., Euro area and Japan

grew by 2.3%, 2.3% and 1.7% respectively in 2017 compared to 1.5%, 1.8% and 0.9% respectively in 2016.

Emerging Market and Developing Economies (EMDEs) registered a robust growth of 4.8% in 2017 compared to 4.4% achieved in 2016, mainly driven by higher fixed investment growth and stronger private consumption. An end to an investment decline in several commodity exporting countries also contributed to the growth momentum. Both Russia and Brazil displayed a strong performance after contracting for two consecutive years owing to the rebound in commodity prices.

Going forward, global economy is expected to grow further at 3.9% in both 2018 and 2019 aided by favourable market sentiment, accommodative financial conditions, strong momentum and the domestic and international repercussions of expansionary fiscal policy in the U.S.

(Source: IMF World Economic Outlook, April 2018)



*EMDEs- Emerging Market and Developing Economies

Indian Economy

The Indian economy registered a GDP growth of 6.7% in FY 2017-18 compared to 7.1% clocked in FY 2016-17. The implementation of demonetisation and Goods and Services Tax (GST) reduced the pace of economic growth. Nevertheless, the country delivered a stellar performance in the fourth quarter of FY 2017-18 leading to a growth of 7.7% with the receding impact of demonetisation and stability in GST regime.

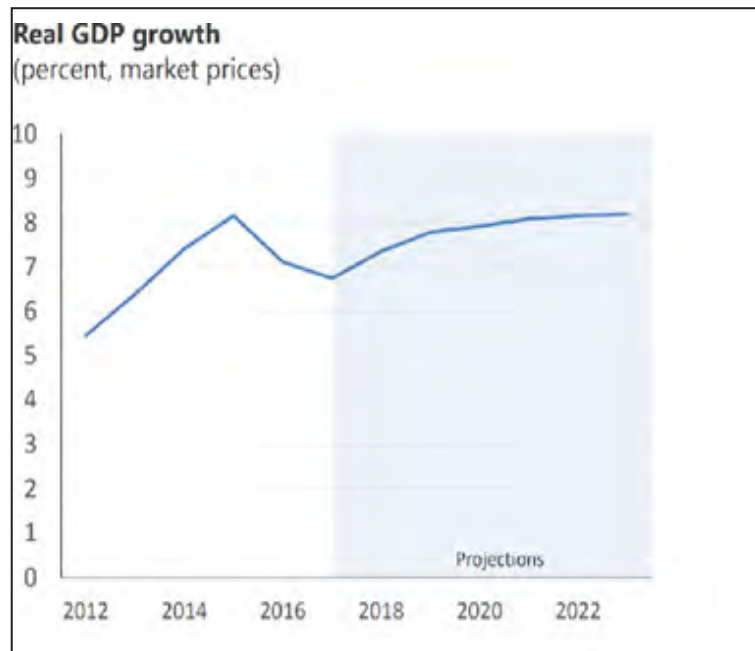
GST, introduced in July 2017, is a major indirect tax reform aimed to revamp the entire indirect tax structure and create a unified tax market. It is likely to improve tax compliance, bring in transparency and benefit the businesses and consumers in the long run. Additionally, introduction of Insolvency and Bankruptcy Code (IBC) towards resolution of Non-Performing Assets (NPA) problems, implementation of Real Estate (Regulatory & Development) Act, (RERA) to instil transparency in the realty sector, liberalisation of Foreign Direct Investment

(FDI) were the significant initiatives undertaken by the government in the current fiscal.

Moody's upgradation of India's sovereign rating to Baa2 and a record jump of 30 spots to achieve 100th rank in the World's Bank Ease of Doing Business Report, 2018 strengthen the outlook of the Indian economy. Moreover, in its Union Budget 2018-19, government announced significant investments to infrastructure, power transmission, roads and irrigation sectors to uplift the economic growth. The government's Make in India initiative to boost the manufacturing sector, target to build 100 smart cities under the Smart Cities mission, focus on improving digital infrastructure are all heading the country towards an unparalleled economy.

Propelled by these facilitative reforms, IMF has pegged the growth of the Indian economy at 7.4% in FY 2018-19 and 7.8% in FY 2019-20.

(Source: IBEF, KPMG Report: India Soars Higher, 2018)



(Source: Central Statistics Office, IMF Projections, WEO January 2018)

INDUSTRY OVERVIEW

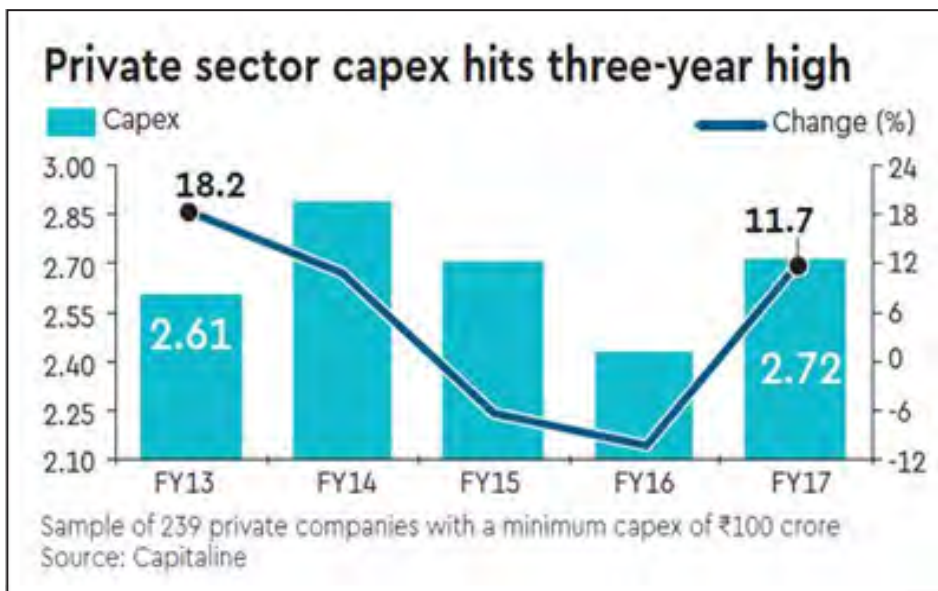
Indian real estate sector witnessed a new wave of transformation in 2017 paving the way for greater transparency, accountability and consolidation with the introduction of momentous reforms. The demonetisation brunt staggered the growth of the entire economy till the first quarter of 2017 including sluggish land sales in the realty sector. However, the industry started reviving in the latter part of 2017 with the diminishing impact of demonetisation and implementation of facilitative reforms such as Real Estate (Regulatory and Development Act), (RERA), Goods & Services Tax (GST), Real Estate Investment Trusts (REITs), etc.

With the objective to safeguard consumers' interests, the Government implemented the RERA Act on May 1, 2017. This historic move has changed the manner in which real estate was transacted in India, instilling higher transparency and efficiency in the sector. Timely project delivery, disclosure of complete project details by developers, improved compliance, speedy dispute resolution mechanism are some of the changes expected with the implementation of RERA. GST promises

to bring in a transparent and simplified tax structure, thereby benefitting the real estate sector. Furthermore, REITs offer investors the benefits of investing in income generating real estate along with the advantages of investing in listed stock.

Amendments to Benami Transactions Act, 2016 undertaken by the government are aimed to prohibit Benami transactions in the sector and boost the buyers' confidence.

As per real estate consultant Cushman & Wakefield, private equity inflows into Indian realty sector registered a 17% increase from the previous year to touch Rs. 42,800 Crore during 2017. This was largely attributable to ease of doing business, relaxation of FDI norms and positive impact of other transformational reforms. Mumbai attracted the highest investment with fund infusion of nearly Rs. 15000 Crore into the market during the year, followed by Bengaluru and Delhi-NCR.



(Source: Cushman & Wakefield, Indian Real Estate Sector Report, Grant Thornton)

Residential Real Estate

During 2017, the demonetisation drive impacted India's residential market with a slowdown in sales and new launches. Resultantly, the new launches declined by 41% to 1,03,570 units in 2017 as against 1,75,822 units in 2016, while the sales fell by 7% to 2,28,072 units in 2017 from 2,44,686 units in 2016. However, NCR and Mumbai witnessed a rise in sales by 21% and 19% respectively during H2 2017 with the fading impact of demonetisation. The unsold inventory levels dropped by 19% to 5,28,494 units in 2017 compared to 6,52,996 units in 2016. Moreover, the residential prices across the top eight cities have fallen significantly. This has boosted the home-buyers affordability, contributing to the growth trajectory of the market.

Going forward, government's continued focus on affordable housing and stability in RERA and GST reforms have started showing positive results in the realty sector with new launches and sales gaining traction in 2018.

(Source: Knight Frank)

Office Market

The Indian office market has been affected by the unavailability of quality office space since the past few years. This lack of office space is much visible in the IT/ITeS driven cities such as Bengaluru, Pune and Hyderabad. This is mainly due to the weakening IT/ITeS sector share in transactions due to the slowdown in spending by the U.S.A and European countries. Consequently, the sector accounted for a significantly lower share of 37% of office transactions in H2 2017 compared to 49% in H2 2016. However, driven by newer technologies and automation, rising employment, availability of quality talent, the long-term growth prospects for IT sector remains strong. The Other Services sector contributed a significant share of 36%, followed by Manufacturing and BFSI sectors accounting for 14% share each during H2 2017. Increased absorption by E-commerce and co-working companies triggered the healthy growth of Other Services sector share.

With the emergence of REITs, the office market is likely to witness higher liquidity in commercial assets, higher yields for investors, superior quality assets and healthy rentals. Jones Long LaSalle has estimated 280 million sq. ft. of REIT worthy office assets across the top seven cities in the near future.

(Source: Knight Frank, Jones Long LaSalle Research)

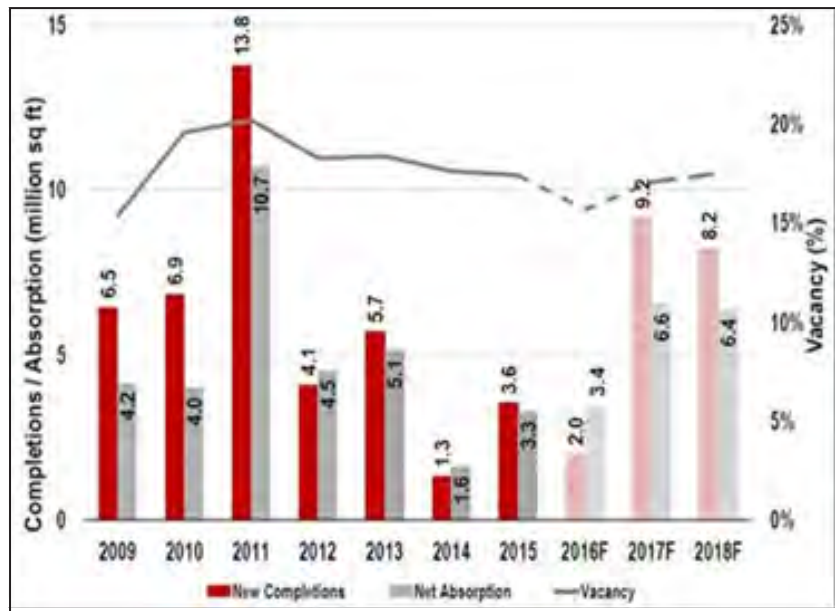


Retail Real Estate

Indian retail sector has undergone a paradigm shift from an unorganised market to large multi-formats offering global experience to local consumers and attracting huge investments. Rising interest of national developers, growth of premium high-street malls, increasing penetration of foreign brands, changing lifestyles and rising income levels have led to the growth of the retail space, especially in Tier II and III cities with an increasing consumer base. Chennai, Bengaluru and Hyderabad recorded the lowest mall vacancy rates in Q3 of the year 2017. Moreover, marginal rental value appreciation was witnessed in the submarkets of cities like Delhi-NCR, Pune and Mumbai.

However, the retail sector is emerging as one of the largest sectors in the economy with the inclusion of more multiplexes, supermarkets, complexes providing Food & Beverage (F&B) and entertainment and higher retail growth in Tier II and III cities. Favourable government reforms and steady expansion of E-commerce promises robust growth of the Indian retail industry with an expectation to reach USD 950 billion by 2018.

(Source: Jones Long LaSalle)



BUSINESS OVERVIEW

Cineline India Limited, a part of Kanakia Group, is one of the most reputed and trusted real estate players in Mumbai. The Company is primarily engaged in the business of renting out retailing, parking and advertising spaces in high-street malls. It also conducts numerous exhibitions and organises several events at the mall premises. Presently, out of the 9 theatres owned by the Company, 7 are located in and around Mumbai while the other two are located at Nasik and Nagpur. Having leased out theatres at these key locations to PVR Cinemas through long-term arrangements generates significant revenue in the form of rentals for the Company. Besides, it also owns a mall known as 'Eternity Mall' in the prime area of Variety Square in Nagpur which is entirely occupied by Indian and International retail brands. Moreover, the income generated

from car-parking, maintenance and advertising from the Eternity Mall gives a further boost to the Company's revenue.

Furthermore, the Company has diversified its operations into the renewable energy sector. It has forayed into this space by owning two windmills located at Viswada (Gujarat) and Revangaon (Maharashtra) having power generation capacity of 0.6 MWA and 1.6 MWA respectively. The Company earns additional revenue as well by selling the power generated from these windmills.

REVIEW OF FINANCIAL PERFORMANCE

(to come in)

Gross revenues of the Company for the financial year 2017-18 stood at Rs. 3235 Lacs. Profit before interest, depreciation and taxation stood at Rs. 2463 Lacs. After providing for depreciation and taxation of Rs. 358 Lacs and Rs. 274 Lacs respectively, the net profit of the Company for the year under review were placed at Rs. 1055 Lacs as against Rs. 1052 Lacs in the previous year.

The Retail Space revenue and Windmill revenue of the Company for the financial year 2017-18 stood at Rs. 2071 Lacs and Rs. 155 Lacs respectively.

OPPORTUNITIES AND OUTLOOK

India is one of the world's fastest growing major economies. Favourable macro-economic indicators such as lower inflation, lower interest rates, rising foreign investments, increase in employment, rise in income and purchasing power of people are all likely to fuel the growth of the real estate industry in India. The introduction of path-breaking reforms by government such as RERA, GST, amendment in REITs regulations and Benami Property Act, would usher in more transparency and accountability in the sector and strengthen buyers' confidence.

Rising FDI inflows into Indian real estate is encouraging increased transparency. Moreover, government's move to allow 100% FDI in construction development sector will increase the attractiveness of the Indian real estate market. A massive allocation of Rs. 5.97 lakh crore for infrastructure development in the country in Union Budget 2018-19 and government thrust on 'Housing for All by 2022' will accelerate the growth of the real estate sector. With all these positive developments, the Indian real estate market is poised to reach USD 180 billion by 2020.

Various flagship initiatives of the government such as Smart Cities mission, Make in India, Digital India will create immense growth opportunities for the real estate industry. Moving ahead, rapid urbanisation, growing middle-class community, increase in the number of nuclear families, rising young working population in the age bracket of 15-35 years, etc. is driving the demand for retail space. These remarkable opportunities will be catalyst in growing demand of real estate and augur well for the Company.

(Source: IBEF, Indian Real Estate Sector report, Grant Thornton)

RISKS AND CONCERNS

The potential risks involved in the real estate business are overestimation of demand, inventory pileup, liquidity and supply crunch, project delays, rising construction costs and shortage of skilled labour, resulting in huge losses for the real estate companies. However, these critical concerns associated with the realty sector are immaterial to the Company. Since the

Company's primary operations include renting of properties, it generates healthy and sufficient cash flows for sustaining its position. Besides, other income from advertising, car parking and maintenance enhances the liquidity position of the Company. Moreover, government's sharpening focus on promoting renewable energy sector boosts the windmill business of the Company.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES

Employees are the most vital assets at Cinline India Limited responsible for the growth and stability of the organisation. The Company is focused on maintaining a safe, conducive and productive work environment. The human resource policies are formulated to ensure highest levels of employee motivation and satisfaction. A well-defined Code of Conduct lays comprehensive guidelines that employees must adhere to while interacting with the stakeholders of the Company. Strict safety policies are followed lowering the incidents of work-related accidents across all the project sites. The Company ensures payment of fair remuneration to the contract labourers as per the industry standards. In its endeavour to enhance and upgrade the skills and knowledge of the employees, the Company regularly conducts skill development and learning programs, trainings, workshops and seminars through the internal and external experts. During the year, the Company maintained cordial and healthy relationship with its workforce. As on March 31, 2018, the Company has a total of 25 (excluding Directors) employees.

INTERNAL CONTROL SYSTEMS

The internal control systems of the Company are commensurate with the size of its business and nature of its operations. It has well-documented and adequate framework ensuring that all processes, procedures and policies comply with the applicable statutes and laws. It covers various aspects of governance, compliance, control, audit and reporting. The Company enforces stringent compliance and rigorous monitoring at all levels to safeguard assets, detect & prevent fraud & errors and ensure optimum utilisation of resources. The senior management continually monitors all aspects of operations and accounts. All functions and processes are periodically audited by various internal and external auditors. Any deviation is immediately reported and necessary corrective actions are taken.

CAUTIONARY STATEMENT

This report contains forward looking statements that involve risks and uncertainties including, but not limited to, the risk inherent in the Company's growth strategy, acquisition plans, dependence on certain businesses, reliance on the availability of qualified and trained manpower and other factors. Actual results, performances or achievements could differ materially from those expressed or implied by such forward-looking statements. This report should be read in conjunction with the financial statements included herein and the notes thereto.

CORPORATE GOVERNANCE

ANNEXURE - B TO DIRECTOR'S REPORT

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2018, in terms of Regulation 34(3) read with schedule V of the SEBI (Listing Regulations and Disclosure Requirements), 2015 ("Listing Regulation").

I. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

"Corporate governance is about maintaining an appropriate balance of accountability between three key players: the corporation's owners, the directors whom the owners elect and the managers whom the directors select. Accountability requires not only good transparency, but also an effective means to take action for poor performance or bad decisions."

Corporate governance is about commitment to values and ethical business conduct. It is about how an organization is managed. This includes its corporate and other structures, its culture, policies and the manner in which it deals with various stakeholders. Accordingly, timely and accurate disclosure of information regarding the financial situation, performance, ownership and governance of the company is an important part of corporate governance. This improves public understanding of the structure, activities and policies of the organization. Consequently, the organization is able to attract investors and enhance the trust and confidence of the stakeholders.

We believe that sound corporate governance is critical to enhancing and retaining investors trust. Accordingly, we always seek to ensure that we attain our performance goals with integrity. Our Board exercises its fiduciary responsibilities in the widest sense of the term.

Our disclosures always seek to attain the best practices in international corporate governance. We also endeavor to enhance long-term shareholder value and respect minority rights in all our business decisions.

Our corporate governance philosophy is based on the following principles:

1. Satisfy the spirit of the law and not just the letter of the law. Corporate governance standards should go beyond the law.
2. Be transparent and maintain a high degree of disclosure levels.
3. Communicate externally, in a truthful manner, about how the Company is run internally.
4. Have a simple and transparent corporate structure driven

solely by business needs.

The Company, through its Corporate Governance envisages an attainment of transparency, accountability, integrity and propriety in total functioning of the Company and conduct of business, both internally and externally. The Company defines Corporate Governance as a set of guidelines that are followed by the Board of Directors and the Management of the Company voluntarily.

II. BOARD OF DIRECTORS

Composition and category of Directors

The Board of Directors of your company comprises of Six (6) Directors as on 31st March, 2018 representing the optimum combination of professionalism, knowledge and experience. Of these six members, three of them are non-independent executive directors out of which one is a woman director and are forming part of the promoters group of the Company and other three are independent non-executive directors.

Name of Director	Designation	Category	
		Executive/ Non- Executive	Independent/ Non- Independent
Mr. Rasesh Kanakia	Chairman	Executive	Non - Independent
Mr. Himanshu Kanakia	Managing Director	Executive	Non - Independent
Mrs. Hiral Kanakia	Whole-time Director	Executive	Non - Independent
Mr. Utpal Sheth	Director	Non - Executive	Independent
Mr. Kranti Sinha	Director	Non - Executive	Independent
Mr. Anand Bathiya	Director	Non - Executive	Independent

Directorship / Committee Membership as on March 31, 2018 (including CINELINE):

Sr. No.	Name of the Director	No. of Directorships*	Board Committees**	Chairmanships of Board Committees**
1	Mr. Rasesh Kanakia	1	2	Nil
2	Mr. Himanshu Kanakia	1	1	Nil
3	Mrs. Hiral Kanakia	1	Nil	Nil
4	Mr. Utpal Sheth	5	1	Nil
5	Mr. Kranti Sinha	5	10	4
6	Mr. Anand Bathiya	1	1	Nil

*The Directorships excludes Private Limited Companies, Foreign Companies, Companies registered under Section 8 of the Companies Act, 2013 and Alternate Directorship.

** Chairmanship/Membership of Committees only includes Audit Committee and Stakeholder Relationship Committee in Indian Public Limited companies including Cineline India Limited. Members of the Board of the Company do not have membership of more than ten Board-level Committees or Chairman of more than five such Committees.

Independent Directors:

The Non-executive Independent Directors fulfill the conditions of Independence specified in Section 149(6) of the Companies Act, 2013 and Rules made there under and meet with the requirements of Regulation 16(1)(b) of the Listing Regulation. A formal letter of appointment to the Independent Director as provided in the Companies Act, 2013 and the Listing Regulation has been issued and disclosed on the websites of the Company viz., www.cineline.co.in.

Personal Shareholding of Non- Executive Directors, in the Company as on March 31, 2018 is as follows:

Name of Director	No of equity shares of Rs. 5/- each, held
Mr. Kranti Sinha	Nil
Mr. Utpal Sheth	Nil
Mr. Anand Bathiya	Nil

Board Meetings

Board meets at regular intervals to discuss and decide on business strategies / policies and review the financial performance of the Company. The Board meetings are pre-scheduled and a tentative calendar of the Board meetings is circulated to the Directors in advance to facilitate the Directors to plan their schedules. In case of business exigencies the Board's approval is taken through circular resolutions. The circular resolutions are noted at subsequent Board meeting.

The notice of each board meeting is given in writing to each director. The Agenda along with relevant notes and other material information are sent in advance to Directors and in exceptional cases tabled at the meeting. This ensures timely and informed decisions by the Board. The Board reviews the performance of the Company vis-à-vis budgets/targets.

In the financial year 2017-18, the Board met four times. The meetings were held on May 23, 2017, September 06, 2017, December 07, 2017 and February 07, 2018. The interval between two meetings was well within the maximum period mentioned under Section 173 of the

Companies Act, 2013 and the Listing Regulation.

Attendance of the Directors at the Board Meeting and at the last Annual General Meeting (AGM).

Sr. No.	Name of Director	No. of Board meetings held	No. of Board meetings attended	Attendance at AGM held on September 19, 2017
1	Mr. Rasesh Kanakia	4	4	Present
2	Mr. Himanshu Kanakia	4	4	Present
3	Mr. Kranti Sinha	4	4	Present
4	Mr. Utpal Sheth	4	1	Present
5	Mrs. Hiral Kanakia	4	3	Present
6	Mr. Anand Bathiya	4	4	Present

Information given to the Board:

The Company provides the information as set out in Regulation 17 read with Part A of Schedule II of the Listing Regulation to the Board and the Board Committees to the extent it is applicable and relevant. Such information is submitted either as part of the agenda papers in advance of the respective meetings or by way of presentations and discussions during the meeting.

Post Meeting Mechanism:

The important decisions taken at the Board/Board Committee meetings are communicated to the concerned departments/ divisions.

Board Support:

The Company Secretary attends the Board/Committee meetings and advises on Compliances with applicable laws and governance.

Familiarization Programme for Directors:

At the time of appointing a Director, a formal letter of appointment is given to him, which inter alia explains the role, function, duties and responsibilities expected of him as a Director of the Company. The Director also explained in detail the Compliance required from him under the Companies Act, 2013, Listing Regulation and other relevant regulations and affirmations taken with respect to the same. The Chairman and the Managing Director also has one to one discussion with the newly

appointed Director to familiarize him with the Company's operations. Further the Company has put into place a system to familiarise the Independent Director about the Company, its business and the on-going events relating to the Company. The details of such programme are available on the weblink www.cineline.co.in

Disclosure of relationship between Directors inter-se:

Mr. Himanshu Kanakia is younger brother of Mr. Rasesh Kanakia being the Chairman of the Company and Mrs. Hiral Kanakia is wife of Mr. Himanshu Kanakia who is the Managing Director of the Company.

III. COMMITTEES OF THE BOARD

The Board of Directors has constituted Board Committees to deal with specific areas and activities which concern the Company and need a closer review. The Board Committees are formed with approval of the Board and functions under their respective Charters. These Board Committees play an important role in overall management of day-to-day affairs and governance of the Company. The Board Committees meet at regular intervals, takes necessary steps to perform its duties entrusted by the Board. To ensure good governance, the Minutes of the Committee Meetings are placed before the Board for their noting.

The Board has currently the following Committees:

(A) AUDIT COMMITTEE

Composition:

The Audit Committee of the Board of Directors ("the Audit Committee") is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provision of Regulation 18 of the Listing Regulation. All members of the Audit Committee are financially literate and bring expertise in the field of Finance, Taxation, Economics and Risk.

The Audit Committee presently comprises of Four (4) members namely, Mr. Kranti Sinha- Chairman, Mr. Anand Bathiya, Mr. Utpal Sheth and Mr. Rasesh Kanakia of which first three are independent directors. The Managing Director, the Chief Financial Officer, Statutory Auditors and Internal Auditors are invitees to the Audit Committee Meetings. The Company Secretary acts as the Secretary of the Audit Committee.

Objective:

The Audit Committee assists the Board in its responsibility of overseeing the quality and integrity of the accounting, auditing and reporting practices of the Company and its compliances with the legal and regulatory requirements. The Committee's purpose is to oversee the accounting and financial reporting processes of the Company, the audit of the Company's Financial Statements, the appointment, independence and performance of the statutory and internal auditors and the Company's risk management policies.

Meetings and Attendance:

The Audit Committee met Four (4) times during the Financial Year 2017-18. The maximum gap between two meetings was not more than 120 days. The Committee met on May 23, 2017, September 06, 2017, December 07, 2017 and February 07, 2018. The necessary quorum was present for all meetings. The Chairman of the Audit Committee was present at the last Annual General Meeting of the Company. The table below provides the attendance of the Audit Committee:

Attendance of each Member at the Audit Committee Meetings:

Name of Committee Member	Designation	No. of Meeting Held	No. of Meeting Attended
Mr. Kranti Sinha	Chairman, Independent Director	4	4
Mr. Rasesh Kanakia	Member, Executive Director	4	4
Mr. Utpal Sheth	Member, Independent Director	4	1
Mr. Anand Bathiya	Member, Independent Director	4	4

Terms of References: The terms of reference / powers of the Audit Committee are as under:

A. Powers of the Committee: The Committee is vested with the following powers:

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.
- Other powers as may be mandated by any Law for time being force or as per Listing Agreement.

B. Role of Committee: The Committee shall function primarily in the following roles:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the auditors and the fixation of the audit fees;
3. Approval of payment to statutory auditors for any other services rendered by the Statutory Auditors;
4. Reviewing with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
 - a) Matters required being included in the Directors' Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013.
 - b) Changes, if any, in accounting policies and practices and reasons for the same.
 - c) Major accounting entries involving estimates based on the exercise of judgment by management.
 - d) Significant adjustments made in the financial statements arising out of audit findings.
 - e) Compliance with listing and other legal requirements relating to financial statements.
 - f) Disclosure of any related party transactions.
 - g) Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
6. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;

12. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors on any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of the appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate;
20. Carrying out any other function as mentioned in the terms of reference of the Audit Committee.

C. Review of information by Audit Committee: The Audit Committee shall mandatorily review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the Audit Committee) submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee.
6. Statement of Deviations:
 - (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s).
 - (b) Annual statement of funds utilized for purposes other than those stated in the offer document/

prospectus/notice.

(B) NOMINATION AND REMUNERATION COMMITTEE

Composition

The Nomination and Remuneration Committee comprises of three (3) Directors. Mr. Kranti Sinha, Non-Executive, Independent Director, is the Chairman of the Committee. The other member of the Nomination and Remuneration Committee includes Mr. Utpal Sheth and Mr. Anand Bathiya. The Composition of Nomination and Remuneration Committee is pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulation.

Meeting and Attendance

The Nomination and Remuneration Committee met one time during the year on February 7, 2018. The necessary quorum was present for the meeting.

Terms of Reference

The Board has framed the Nomination and Remuneration Committee policy which ensures effective compliance of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulation. The Board has clearly defined terms of reference for the Nomination and Remuneration Committee, which are as follows:

- a) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- b) formulation of criteria for evaluation of performance of independent directors and the board of directors;
- c) devising a policy on diversity of board of directors;
- d) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal.
- e) whether to extend or continue the term of appointment of the independent director on the basis of the report of performance evaluation of independent directors.

Performance evaluation criteria for independent directors:

Each Independent Director's performance was evaluated by Schedule IV of the Companies Act, 2013 having regard to the following criteria of evaluation viz. (i) preparedness, (ii) participation, (iii) value addition, (iv) focus on governance and (v) communication.

The Non-Executive Directors of the Company comprises of Independent Directors and are paid sitting fees for the time devoted to the Company. Apart from the sitting fees, there is no other material pecuniary relationship or transactions by the Company with the Directors. The performance criteria for payment of remuneration are stated in the Remuneration Policy as specified in Annexure 3 to the Director's Report.

Other service contracts, notice period and severance fees, among others – None.

(C) REMUNERATION OF DIRECTORS

In accordance with the provision of section 178(3) of the Act, the Nomination and Remuneration Committee recommended the remuneration policy relating to the remuneration for the Directors, Key Managerial Personnel and other employees which was approved and adopted by the Board and the same is annexed as Annexure 3 to the Director's Report.

Criteria of making payments to non-executive directors are disclosed in Annexure 3 to the Director's Report and also available on the weblink www.cineline.co.in.

Details of Remuneration to Directors during the financial year 2017-18:

Name of the Director	Sitting Fees for Board & Committees Meeting (Amount in Rs.)	Salary & Perquisites (including PF, etc.)\ (Amount in Rs.)
Mr. Rasesh Kanakia	N.A.	15,00,000
Mr. Himanshu Kanakia	N.A.	15,00,000
Mrs. Hiral Kanakia	N.A.	15,00,000
Non Executive Director		
Mr. Kranti Sinha, Independent Director	1,00,000	N.A.
Mr. Utpal Sheth, Independent Director	30,000	N.A.
Mr. Anand Bathiya, Independent Director	90,000	N.A.

The Non-Executive Directors are paid remuneration in accordance with the prevalent practice in the industry and commensurate with their experience, time devoted to the Company and also taking into account profits of the Company and is specified in detail in Annexure 1 to the Director's Report.

Apart from the above remuneration, there is no other material pecuniary relationship or transactions by the Company with the Directors.

(D) STAKEHOLDERS RELATIONSHIP COMMITTEE

In compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulation, the Stakeholder Relationship Committee comprises of three Directors. Mr. Kranti Sinha, Non-Executive, Independent Director is the Chairman of this Committee.

Meeting

The Stakeholders' Relationship Committee met two (2) times during the Financial Year 2017-18. The Committee met on May 23, 2017 and December 7, 2017.

Attendance of each Member at the Stakeholders' Relationship Committee Meetings:

Name of Committee Member	Designation	No. of Meetings Held	No. of Meetings Attended
Mr. Kranti Sinha	Chairman, Independent Director	2	2
Mr. Rasesh Kanakia	Member, Executive Director	2	2
Mr. Himanshu Kanakia	Member, Executive Director	2	2

Terms of Reference: The terms of reference for the Committee are:

- transfer/transmission of shares as may be issued by the Company from time to time;
- issue of duplicate share certificates for shares and other securities reported lost, defaced or destroyed, as per the laid down procedure;
- monitoring expeditious redressal of investors / stakeholders grievances;
- to oversee the performance of the Registrar and Transfer Agent of the Company and recommends measures for overall improvement in the quality of investor services;
- to issue and allot debentures, bonds and other securities subject to such approvals as may be required;
- to monitor dematerialization / rematerialisation of shares and all matters incidental or related thereto;
- to authorize the Company Secretary and Head Compliance / other Officers of the Share Department to attend to matters relating to non receipt of annual reports, notices, non receipt of declared dividend / interest, change of address for correspondence etc.

- and to monitor action taken;
- to perform any other function, duty as stipulated by the Companies Act, Securities & Exchange Board of India, Stock Exchanges and any other regulatory authority or under any applicable laws, as amended from time to time.

Mr. Jatin Shah, Company Secretary of the Company is the Compliance Officer of the Company and also acts as Secretary to the Committee. The Secretarial Department of the Company and the Registrar and Share Transfer Agent, Link Intime India Private Limited attend to all grievances of the shareholders received directly or through SEBI, Stock Exchanges, Ministry of Corporate Affairs, Registrar of Companies, etc. Their addresses of correspondences are specified herein below.

Continuous efforts are made to ensure that grievances are more expeditiously redressed to the complete satisfaction of the investors. Shareholders are requested to furnish their telephone numbers and e-mail addresses to facilitate prompt action.

Details of Shareholder's Complaints

The total numbers of complaints received and replied to the shareholders during the year ended March 31, 2018 was one, as per details given below. There were no complaints outstanding as on March 31, 2018.

Nature of Complaints	Received	Resolved
Non-Receipt of Annual Reports	0	0
Non-Receipt of Dividends	1	1
Miscellaneous	0	0
Total	1	1

(E) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Pursuant to Section 135 of the Companies Act, 2013, the Corporate Social Responsibility (CSR) Committee was constituted on May 26, 2014, which comprises of three (3) Directors. Mr. Kranti Sinha, Non-Executive, Independent Director, is the Chairman of the Committee. The other members of the CSR Committee include Mr. Rasesh Kanakia and Mr. Himanshu Kanakia. The Composition of CSR Committee is pursuant to the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014. The Company has formulated CSR Policy which is uploaded on the website of the Company.

Terms of Reference:

The terms of reference of the Corporate Social Responsibility Committee broadly comprises:

- To formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as per the Companies Act, 2013;
- To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the company;
- To monitor the CSR policy of the Company from time to time;
- Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

The CSR Committee meeting was held on time i.e on 23rd May, 2017 during the Financial Year 2017-18. All members of the Committee were present and no leave of absence was granted.

(F) INDEPENDENT DIRECTORS MEETING

During the year under review, the Independent Directors met on February 07, 2018 inter alia, to discuss;

- Evaluation of performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluation of performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors;
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

The necessary quorum was present at the meeting.

IV. GENERAL BODY MEETING:

ANNUAL GENERAL MEETING

Location and time, where last three Annual General Meetings (AGM) held:

Year	Venue/Location	Day and Date	Time
2017	Cinemax Theatre, Eagle's Flight, Behind Gurunanak Petrol Pump, Andheri Kurla Road, Andheri (East), Mumbai-400093	Tuesday, 19th September, 2017	10.30 AM
2016	Cinemax Theatre, Eagle's Flight, Behind Gurunanak Petrol Pump, Andheri Kurla Road, Andheri (East), Mumbai-400093	Thursday, 22nd September, 2016	10.30 AM
2015	Cinemax Theatre, Eagle's Flight, Behind Gurunanak Petrol Pump, Andheri Kurla Road, Andheri (East), Mumbai-400093	Thursday, 10th September, 2015	10.00 AM

No Special resolution was passed in the above three Annual General Meetings.

Postal Ballot:

For the year ended March 31, 2018 there have been no ordinary or special resolutions passed by the Company's Shareholders through postal ballot.

The Board vide circular resolution dated May 11, 2018 has approved notice pursuant to Section 110 and other applicable provisions of the Companies Act, 2013, (hereinafter referred to as 'the Act'), if any, read together with the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereto for the time being in force) (hereinafter referred to as 'the Rules') and Regulation 23 of the Listing Regulation and other applicable laws and regulations, that the resolution appended below were proposed to be passed by way of Postal Ballot / e-voting.

Sr. Particulars of the Resolutions No.

- To enhance the borrowing limit of the Company upto Rs. 1500 Crores over and above the paid up capital of the Company and its free reserves.
- To approve creation of charge on assets of the Company in respect of borrowings.

The business of the postal ballot shall, in addition to physical voting, was also be transacted through electronic voting system. Accordingly, the Company in compliance with Regulation 44 of the Listing Regulation and the provisions of Section 108 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, is pleased to provide its Members (whether holding shares in physical or in dematerialized form) the facility to exercise their right to vote on the matters included in the notice of the postal ballot by electronic means i.e. through e-voting services provided by Central Depository Services (India) Limited. The e-voting period commenced on 18th May, 2018, at 9.00 a.m. and will end on 16th June, 2018 at 5.00 p.m.

The Board of Directors had appointed Shri. Dharmesh M. Zaveri, of D. M. Zaveri & Co., Practicing Company Secretaries, as the Scrutinizer for conducting Postal Ballot (physical and e-voting) process in accordance with law in a fair and transparent manner. The result of the voting by Postal Ballot will be announced by the Chairman or in his absence, any person authorized by him on 18th June, 2018, at 11:00 A.M. at the Registered Office of the Company situated at 215 Atrium, 10th Floor, Opp. Divine School, J.B. Nagar, Andheri Kurla Road, Andheri (East), Mumbai-400093 and will be displayed on the

Notice Board at the registered office of the Company. The aforesaid result along with the Scrutinizer's Report will also be posted on the Company's website www.cineline.co.in and on the agency's website i.e. Central Depository Services (India) Limited viz. www.cdslindia.com besides communicated to the stock exchanges where the Company's shares are listed. The result of the Postal Ballot will also be informed in the ensuing Corporate Governance Report of the Company. The results of the postal ballot shall also be announced through newspaper advertisement. The resolutions, if approved, will be taken as passed effectively on 16th June, 2018.

V. AFFIRMATIONS AND DISCLOSURES

1. Compliances with Governance Framework

The Company is in compliance with all mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

2. Related Party Transactions

All transactions entered into with the Related Parties as defined under the Companies Act, 2013 and Regulation 23 of the Listing Regulation during the financial year were in the ordinary course of business and on arm's length basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with related parties during the financial year. The details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified under Section 133 of the Act. A statement in summary form of transactions with related parties in the ordinary course of business and arm's length basis is periodically placed before the Audit committee for review and recommendation to the Board for their approval.

As required under Regulation 23(1) of the Listing Regulation, the Company has formulated a policy on dealing with Related Party Transactions. The Policy is available on the website of the Company viz., www.cineline.co.in.

None of the transactions with related parties were in conflict with the interest of the Company. All the transactions are in the normal course of business and have no potential conflict with the interest of the Company at large and are carried out on an arm's length basis or fair value.

3. Details of non-compliances by the Company, penalties and strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets during the last three years.

The Company has complied with all requirements of the Listing Regulation entered into with Stock Exchanges as well as the regulations and guidelines of SEBI. Consequently, there were no stricture or penalties imposed by either SEBI or the Stock Exchanges or any statutory authority for non-compliance of any matter related to the capital markets during the last three years.

4. Whistle Blower Policy/ Vigil Mechanism Policy

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of the Listing Regulation, the Company has formulated Whistle Blower Policy for vigil mechanism for Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimisation of employees and Directors who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee in exceptional cases. None of the personnel of the Company has been denied access to the Audit Committee. The policy is displayed on the website of the company viz., www.cineline.co.in.

5. Disclosure of Accounting Treatment

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The Significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

6. Mandatory/ Non-Mandatory requirements

The Company has complied with the mandatory requirements of the Corporate Governance of the Listing Regulation and also followed non mandatory requirements relating to financial statements with unmodified audit opinion/without qualification.

7. Code of Conduct

In compliance with Regulation 26(3) of the Listing Regulation and the Companies Act, 2013, the Company has framed and adopted Code of Conduct and Ethics ("the Code") which is applicable to the

Board of Directors and Senior Management team (one level below the Board) of the Company. The Board of Directors and members of Senior Management team are required to affirm annual compliance of this Code. The Code requires Director and Employees to act honestly, fair, ethically and with integrity, conduct themselves in professional, courteous and respectful manner. The Code is displayed on the website of the Company viz., www.cineline.co.in.

The Board of Directors and members of Senior Management team have affirmed compliance to the Code as on March 31, 2018. A declaration to this effect, signed by the Chairman and Managing Director of the Company and is annexed separately to this report.

8. Conflict of Interest

Each Director informs the Company on an annual basis about the Board and the Committees position he occupies in other companies including Chairmanship and notifies changes during the year. Members of the Board while discharging their duties, avoid conflict of interest in the decision making process. The members of the Board restrict themselves from any discussions and voting in transactions that they have concern or interest.

9. Insider Trading Code

The Company has adopted an Insider Trading Policy in accordance with requirements of SEBI (Prohibition of Insider Trading) Regulation, 2015. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed and disclosures to be made while dealing with shares of the Company, as well as the consequences of violation. The Policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company Securities.

The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading is available on the Company's website www.cineline.co.in.

10. Certification Under Regulation 17(8) of the Listing Regulation

As required by Regulation 17(8) of the Listing Regulation read with Part B of Schedule II, the

Certificate from the Managing Director of the Company has been obtained.

VI. MEANS OF COMMUNICATION TO SHAREHOLDERS:

1. The unaudited quarterly/half yearly results are announced within forty-five days of the close of the quarter. The audited annual results are announced within sixty days from the date of the closure of the financial year as per the requirement of the Listing Regulations with the Stock Exchanges.
2. The approved financial results are forthwith sent to the Stock Exchanges and are published in one vernacular newspaper viz., "Nav Shakti" and one English newspaper viz., "Free Press Journal", within forty-eight hours of the approval thereof.
3. The Company's financial results and official press releases are displayed on the Company's website www.cineline.co.in.
4. Any presentation made to the institutional investors and analysts are also posted on the Company's website.
5. The quarterly results, shareholding pattern, quarterly compliances and all other corporate communication to the Stock Exchanges viz., BSE Limited and National Stock Exchange of India Limited are filed electronically. The Company had complied with filling submissions through BSE's BSE Listing Centre. Likewise, the said information is also filed electronically with NSE through NSE's NEAPS portal.
6. In line with the existing provisions of the Listing Regulations, the Company has created a separate email address viz. investor@cineline.co.in to receive complaints and grievances of the shareholders.

VII. GENERAL SHAREHOLDERS INFORMATION

1. Annual General Meeting for the Financial Year 2017-18:

Day & Date	: Thursday, 27 th September, 2018
Time	: 10:30 A.M.
Venue	: Cinemax Theatre, Eagle's Flight, Behind Gurananak Petrol Pump, Andheri Kurla Road, Andheri (East). Mumbai-400093

2. Tentative Calendar for Financial Year 2018-2019:-

Sr. No.	The Financial year of the company ends on every March 31.	Tentative date
i)	Un-audited results for the quarter ended June 30, 2018	Second Week of August 2018
ii)	Un-audited results for the quarter/half year ending September 30, 2018	Second Week of November 2018
iii)	Un-audited results for the quarter/nine months ending December 31, 2018	Second Week of February 2019
iv)	Audited results for the year ending March 31, 2019	Last week of May 2019

3. Listing in Stock Exchanges and stock codes:

The name of the stock exchanges at which the equity shares are listed and respective stock codes are as under:

Name of the Stock Exchanges	Trading Symbol / Code
The Bombay Stock Exchange (BSE) 1 st Floor, New Trading Ring, PJ Towers, Dalal Street, Fort, Mumbai - 400 001	532807
The National Stock Exchange (NSE) Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051	CINELINE

5. Share Price & Volume (Tables / Graphs):

Month	BSE				NSE			
	Month's High (In Rs.)	Month's Low (In Rs.)	Volume (No. in Lacs)	Sensex	Month's High (In Rs.)	Month's Low (In Rs.)	Volume (No. in Lacs)	Nifty
Apr-17	90.00	71.30	356.04	29918.4	89.90	73.00	1645.60	9304.05
May-17	84.40	72.10	109.11	31145.8	84.60	73.00	558.95	9621.25
Jun-17	83.00	71.30	115.35	30921.61	82.70	70.25	575.78	9520.90
Jul-17	82.00	70.70	173.77	32514.94	82.25	70.15	888.83	10077.10
Aug-17	85.30	66.25	295.60	31730.49	85.95	66.05	842.83	9917.90
Sep-17	102.30	79.15	883.32	31283.72	102.00	78.70	4108.41	9788.60
Oct-17	99.45	87.05	348.32	33213.13	99.40	83.20	1865.91	10335.30
Nov-17	104.90	91.70	633.70	33149.35	104.90	91.80	3319.50	10226.55
Dec-17	118.80	84.45	1319.51	34056.83	119.00	82.65	6095.41	10530.70
Jan-18	121.00	92.20	662.84	35965.02	120.55	91.30	3333.79	11027.70
Feb-18	96.35	80.50	249.43	34184.04	96.30	80.55	1243.69	10492.85
Mar-18	86.00	69.00	169.91	32968.68	86.25	68.00	781.05	10113.70
		Total:	5316.9			Total:	25259.75	

The Company has paid Annual Listing Fees for all the above Stock Exchanges for the financial year 2017-2018.

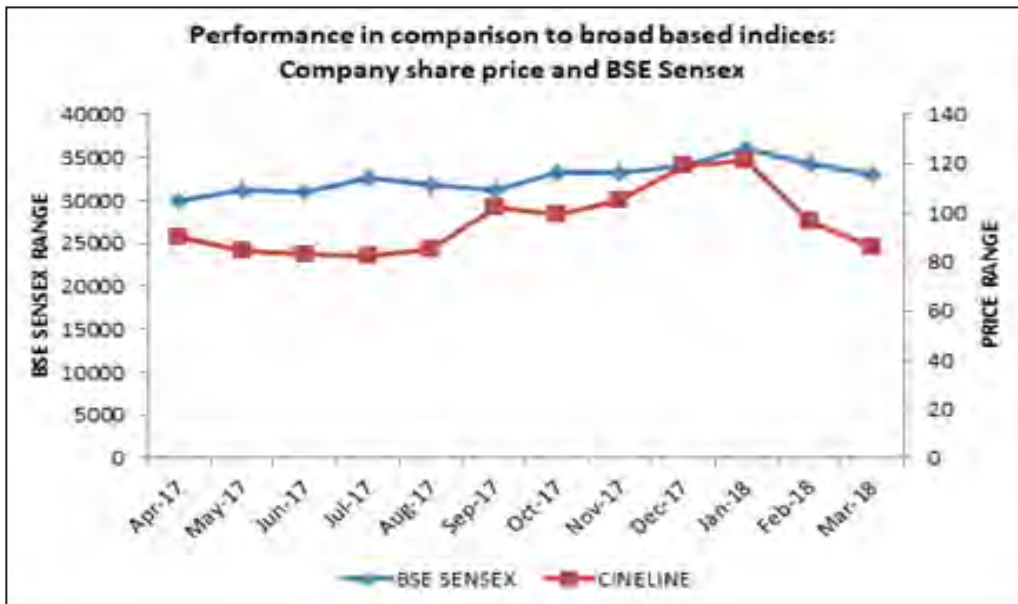
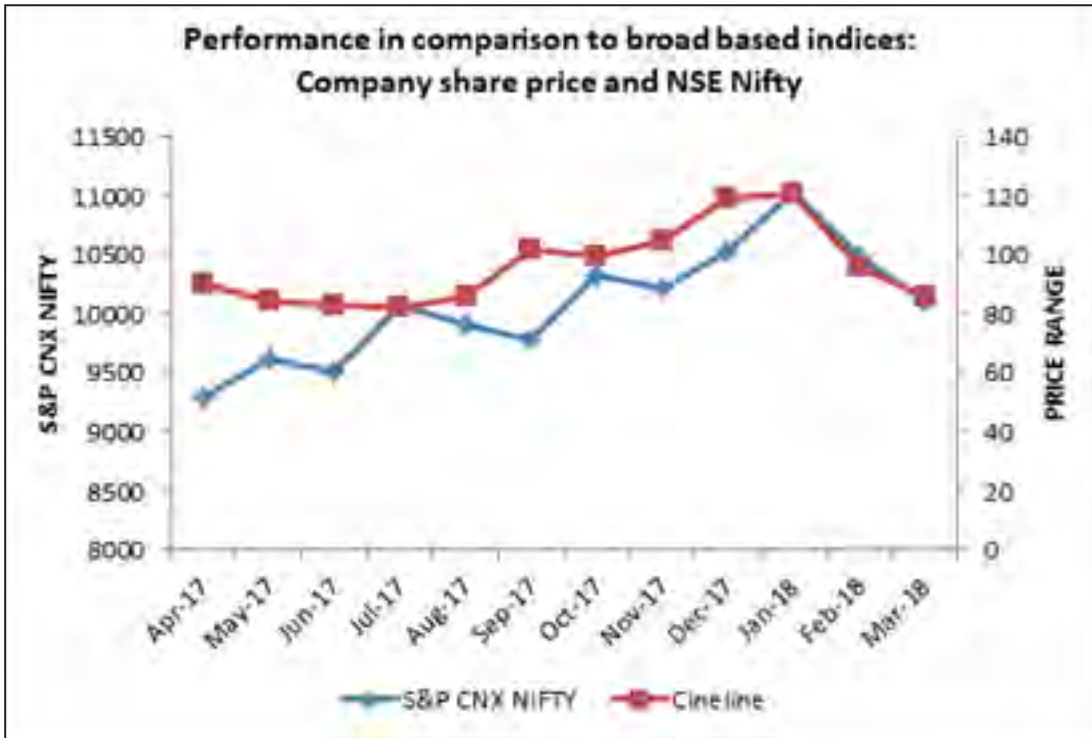
4. Depositories Information:

The ISIN numbers allotted to the Company for demat of shares is as under:

Name of the Depository	ISIN Number
Central Depository Services (India) Ltd. (CDSL)	INE704H01022
National Securities Depository Limited (NSDL)	INE704H01022

The Company has depository connectivity with NSDL and CDSL and has paid Annual Custody Fees for the financial year 2017-2018.

6. Stock Performance vis-à-vis Index (NSE & BSE) as on 31.03.2018:



7. Shareholding Pattern as on March 31, 2018:

Sr. No.	Category	Holders	%	No. of Shares	%
1	Corporate Bodies (Promoter Co)	2	0.01	280	0.00
2	Clearing Member	149	0.67	268,624	0.96
3	Other Bodies Corporate	197	0.89	1,310,168	4.68
4	Financial Institutions	1	0.00	9,547	0.03
5	Government Companies	1	0.00	19,539	0.07
6	Hindu Undivided Family (HUF)	897	4.05	464,642	1.66
7	Nationalised Banks	1	0.00	703	0.00
8	Non- Nationalised Bank	1	0.00	29,623	0.11
9	Non Resident Indians	255	1.15	325,287	1.16
10	Non Resident Indians (NON REPATRIABLE)	101	0.46	68,442	0.24
11	Public	20534	92.70	6,106,509	21.81
12	Promoters	9	0.04	1,93,94,636	69.27
13	Trusts	1	0.00	2000	0.01
Total :		22,149	100	28,000,000	100

8. Distribution Schedule as of March 31, 2018:

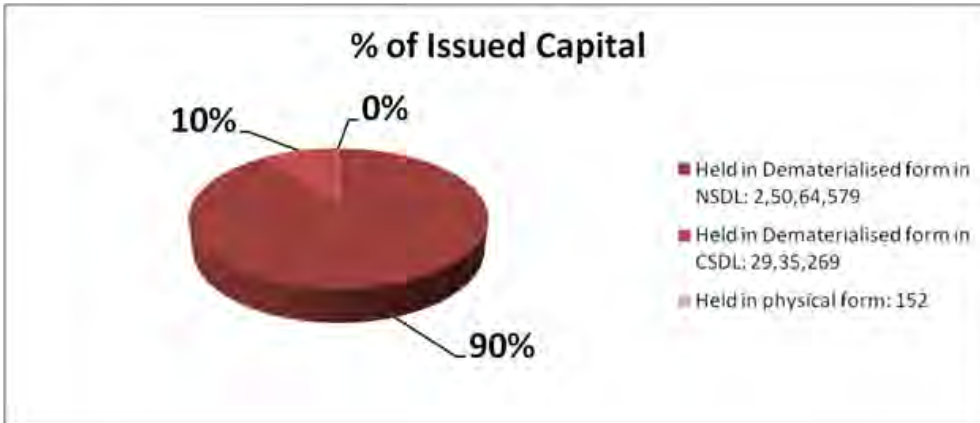
Distribution	No. of Shareholders	No of Shares	% of Shareholding
1-500	20217	1927334	6.88
501 -1000	947	778792	2.78
1001-2000	450	695367	2.48
2001-3000	180	467085	1.67
3001-4000	79	284903	1.02
4001-5000	68	320691	1.15
5001-10000	105	804742	2.87
Above 10000	103	22721086	81.15
Total	22149	28000000	100

9. Share Transfer System:

The transfer of shares in physical form is processed and completed by Registrar & Transfer Agent within a period of 30 days from the date of receipt thereof provided all documents are in order. In case of shares in electronic form, the transfers are processed by NSDL/CDSL through respective Depository Participants. In compliance with the Listing Agreement with the Stock Exchanges, a Practicing Company Secretary carries out audit of the System of transfer and a certificate to that effect is issued. On March 31, 2018, there were no unprocessed transfers pending.

10. Dematerialization of Shares and liquidity

99.99% of the Company's paid up Equity Share Capital is in dematerialized form as on March 31, 2018. The Company has entered into agreements with NSDL/CDSL whereby shareholders have an option to dematerialise their shares with either of the Depositories.



11. Reconciliation of Share Capital Audit Report

As stipulated by SEBI, a qualified Practicing Company Secretary carries out Secretarial Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges where the Company's shares are listed. The audit confirm that the total Listed and Paid-up capital is in agreement with the aggregate of the total number of shares held in dematerialised form (held in NSDL and CDSL) and total number of shares in physical form.

12. ECS Mandate

To service the investors better, the Company requests all the shareholders who hold shares in dematerialized form to update their bank particulars with their respective depositories immediately. Shareholders holding shares in the physical form may kindly forward the bank particulars to our Registrars to the address mentioned herein.

13. Address of correspondence

Correspondence with the Company	Compliance Officer	Link Intime India Private Limited Registrar & Transfer Agent
Cineline India Limited 215 Atrium, 10th Floor, Opp. Divine School, J.B. Nagar, Andheri Kurla Road, Andheri- East, Mumbai- 4000 93 Phones:022-6726 7777 Fax: 022-6693 7777 Email: investor@cineline.co.in Website: www.cineline.co.in	Mr. Jatin Shah Company Secretary Phones: 022-6726 7777 Fax: 022-6693 7777 Email: investor@cineline.co.in	(Unit – Cineline India Limited) C-101, 247 Park, LBS Marg, Vikhroli (W), Mumbai-400 083 Ph : 022 – 4918 6000 Fax: 022 – 4918 6060 Email: mumbai@linkintime.co.in Website: www.linkintime.co.in

For and on behalf of the Board of Directors

Place: Mumbai
Date: May 28, 2018

Rasesh Kanakia
Chairman
(DIN: 00015857)

DECLARATION**Declaration regarding Affirmation of Code of Conduct of Business Conduct and Ethics**

In terms of the requirement of Part D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to confirm that all members of the Board and the senior management personnel have affirmed compliance with Code of Conduct for the year ended 31st March, 2018.

For and on behalf of the Board of Directors

Place: Mumbai
Date: May 28, 2018

Rasesh Kanakia
Chairman
(DIN: 00015857)

Himanshu Kanakia
Managing Director
(DIN: 00015908)

ANNEXURE - C TO DIRECTOR'S REPORT**INDEPENDENT AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE****To the Members of Cinline India Limited**

1. This certificate is issued in accordance with the terms of our engagement letter dated 4th October, 2017.
2. We have examined the compliance of conditions of corporate governance by Cinline India Limited ('the Company') for the year ended on 31st March, 2018, as stipulated in Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2), and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Management's Responsibility

3. The compliance of conditions of corporate governance is the responsibility of the management. This responsibility includes the designing, implementing and maintaining operating effectiveness of internal control to ensure compliance with the conditions of corporate governance as stipulated in the Listing Regulations.

Auditor's Responsibility

4. Pursuant to the requirements of the Listing Regulations, our responsibility is to express a reasonable assurance in the form of an opinion as to whether the Company has complied with the conditions of corporate governance as stated in paragraph 2 above. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
5. We have examined the relevant records of the Company in accordance with the applicable Generally Accepted Auditing Standards in India, the Guidance Note on Certification of Corporate Governance issued by the

Institute of Chartered Accountants of India ('ICAI'), and Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

7. Based on the procedures performed by us and to the best of our information and according to the explanations provided to us, in our opinion, the Company has complied, in all material respects, with the conditions of corporate governance as stipulated in the Listing Regulations during the year ended 31st March 2018.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Restriction on use

8. This certificate is issued solely for the purpose of complying with the aforesaid regulations and may not be suitable for any other purpose.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No. 001076N/N500013

Sudhir N. Pillai
Partner
Membership No.:105782

Place: Mumbai
Date: 28th May, 2018

INDEPENDENT AUDITOR'S REPORT

To the Members of Cinline India Limited

Report on the Financial Statements

1. We have audited the accompanying financial statements of Cinline India Limited ('the Company'), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether these financial statements are free from material misstatement.

6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on these financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2018, and its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Other Matter

9. The Company had prepared separate sets of statutory financial statements for the year ended 31 March 2017 and 31 March 2016 in accordance with Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) on which we issued auditor's reports to the shareholders of the Company dated 23 May 2017 and 30 May 2016 respectively. These financial statements have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS, which have also been audited by us. Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

10. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure I, a statement on the matters specified in paragraphs 3 and 4 of the Order.

11. Further to our comments in Annexure I, as required by Section 143(3) of the Act, we report that:

- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) the financial statements dealt with by this report are in agreement with the books of accounts;
- d) in our opinion, the aforesaid financial statements comply with Ind AS specified under Section 133 of the Act;
- e) on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164(2) of the Act;
- f) we have also audited the internal financial controls over financial reporting (IFCoFR) of the Company as on 31 March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date and our report dated 28 May 2018 as per Annexure II expressed an unmodified opinion;
- g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company does not have any pending litigation which would impact its financial position;
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company; and
 - iv. the disclosure requirements relating to holdings as well as dealings in specified bank notes were applicable for the period from 8 November 2016 to 30 December 2016 which are not relevant to

these financial statements. Hence, reporting under this clause is not applicable.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm's Registration No.: 001076N/N500013

per **Sudhir N. Pillai**

Partner

Membership No.: 105782

Place: Mumbai

Date: 28 May, 2018

Annexure I to the Independent Auditor's Report of even date to the members of Cinline India Limited, on the financial statements for the year ended 31 March 2018

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the Company and the nature of its assets.
 - (c) The title deeds of all the immovable properties (which are included under the head 'Property, plant and equipment') are held in the name of the Company.
- (ii) The Company does not have any inventory. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.
- (iii) The Company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable.

- (iv) In our opinion, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans, investments, guarantees and security.
- (v) In our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii) (a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, goods and service tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities, though there has been a slight delay in a few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- (b) The dues outstanding in respect of income-tax, sales-tax, service-tax, duty of customs, duty of excise and value added tax on account of any dispute, are as follows:

Statement of Disputed Dues

Name of the statute	Nature of dues	Amount (₹ in lakhs)	Period to which the amount relates	Forum where dispute is pending
The Income Tax Act, 1961	Income tax	29	Financial year 2006-07	Commissioner of Income Tax (Appeals)

- viii) The Company has not defaulted in repayment of loans or borrowings to any bank or financial institution or government during the year. The Company did not have any outstanding debentures during the year.
- (ix) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments). In our opinion, the term loans were applied for the purposes for which the loans were obtained.
- (x) In our opinion, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered by our audit.
- (xi) Managerial remuneration has been paid by the Company in accordance with the requisite approvals mandated by the provisions of Section 197 of the Act read with Schedule V to the Act.
- (xii) The Company is not a Nidhi Company. Accordingly, provisions of clause 3(xii) of the Order are not applicable.
- (xiii) In our opinion all transactions with the related parties are in compliance with Sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements, as required by the applicable Ind AS.
- (xiv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures.
- (xv) In our opinion, the Company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm's Registration No.: 001076N/N500013

per **Sudhir N. Pillai**

Partner

Membership No.: 105782

Place: Mumbai

Date: 28 May, 2018

Annexure II to the Independent Auditor's Report of even date to the members of Cinline India Limited on the financial statements for the year ended 31 March 2018

Independent Auditor's Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

- In conjunction with our audit of the financial statements of Cinline India Limited ('the Company') as at and for the year ended 31 March 2018, we have audited the internal financial controls over financial reporting ('IFCoFR') of the Company as at that date.

Management's Responsibility for Internal Financial Controls

- The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the IFCoFR criteria established by the Company, considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Control over Financial Reporting ('the Guidance Note'), issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

- Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of IFCoFR, and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate IFCoFR were established and maintained and if such controls operated effectively in all material respects.
- Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR includes obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
- We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's IFCoFR.

Meaning of Internal Financial Controls over Financial Reporting

- A company's IFCoFR is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's IFCoFR include those policies and procedures that (1) pertain to the maintenance

of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

- Because of the inherent limitations of IFCoFR, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the IFCoFR to future periods are subject to the risk that the IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

- In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting and such controls were operating effectively as at 31 March 2018, based on the IFCoFR criteria established by the Company considering the essential components of internal controls stated in the Guidance Note issued by the ICAI.

For Walker Chandio & Co LLP

Chartered Accountants

Firm's Registration No.: 001076N/N500013

per **Sudhir N. Pillai**

Partner

Membership No.: 105782

Place: Mumbai

Date: 28 May, 2018

Balance Sheet

(₹ in lakhs)

Notes	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016	
Assets				
Non-current assets				
a) Property, plant and equipment	4	828	914	997
b) Capital work in progress		-	-	74
b) Investment property	5	7,263	7,534	7,729
c) Financial assets				
i) Loans	6	10	9	8
d) Other non-current assets	7	15,565	6,933	6,108
e) Non-current tax assets	8	438	305	655
Total non-current assets		24,104	15,695	15,571
Current assets				
a) Financial assets				
i) Trade receivables	9	271	278	371
ii) Cash and cash equivalents	10	114	121	104
iii) Bank balances other than (ii) above	11	1	2	38
iv) Loans	6	-	6,445	5,830
v) Other financial assets	12	215	1,522	719
b) Other current assets	7	41	57	33
Total current assets		642	8,425	7,095
Total assets		24,746	24,120	22,667
Equity and Liabilities				
Equity				
a) Equity share capital	13	1,400	1,400	1,400
b) Other equity	14	9,050	8,162	7,111
Total equity		10,450	9,562	8,511
Liabilities				
Non-current liabilities				
a) Financial liabilities				
i) Borrowings	15	12,426	12,909	12,393
ii) Other financial liabilities	16	415	361	298
b) Provisions	17	22	21	17
c) Deferred tax liabilities (net)	18	347	265	199
d) Other liabilities	19	139	176	229
Total non-current liabilities		13,349	13,732	13,136
Current liabilities				
a) Financial liabilities				
i) Trade payables	20	73	54	90
ii) Other financial liabilities	16	642	568	623
b) Other current liabilities	19	136	139	275
c) Provisions	17	5	3	2
d) Current tax liabilities (net)	21	91	62	29
Total current liabilities		947	826	1,019
Total liabilities		14,296	14,558	14,155
Total equity and liabilities		24,746	24,120	22,666

Notes 1 to 44 form an integral part of these financial statements

This is the balance sheet referred to in our report of even date

For Walker Chandio & Co LLP

Chartered Accountants

Firm's Registration Number: 001076N/N500013

Sudhir N. Pillai

Partner

Membership No : 105782

For and on behalf of the Board of Directors

Rasesh B. Kanakia

Chairman

DIN: 00015857

Himanshu B. Kanankia

Director

DIN: 00015908

Jatin Shah

Company Secretary

Place: Mumbai
Date: 28 May 2018

Place: Mumbai
Date: 28 May 2018

Statement of profit and loss

(₹ in lakhs, except per share data)

	Notes No.	Year ended 31 March 2018	Year ended 31 March 2017
Revenue			
Revenue from operations	22	2,226	2,243
Other income	23	1,009	1,107
Total		3,235	3,350
Expenses			
Operating expenses	24	440	407
Employee benefits expense	25	141	141
Finance costs	26	776	836
Depreciation and amortisation expense	27	358	357
Other expenses	28	191	182
Total		1,906	1,923
Profit before tax		1,329	1,427
Tax expense / (credit)			
Current tax	29	288	306
MAT credit reversal		64	115
Deferred tax charge / (credit)	18	18	(49)
Prior year's tax adjustments		(96)	3
		274	375
Profit for the year		1,055	1,052
Other comprehensive income / (loss)			
Items that will not be reclassified to statement of profit or loss			
Remeasurement of post employment benefit obligations		2	(1)
Other comprehensive income / (loss) for the year (net of tax)		2	(1)
Total comprehensive income for the year		1,057	1,051
Earnings per equity share (Face value of ₹ 5 each)	30		
Basic earnings per share		3.77	3.76
Diluted earnings per share		3.77	3.76

Notes 1 to 44 form an integral part of these financial statements

This is the Statement of profit and loss referred to in our report of even date

For Walker Chandiok & Co LLP

Chartered Accountants

Firm's Registration Number: 001076N/N500013

For and on behalf of the Board of Directors

Sudhir N. Pillai

Partner

Membership No : 105782

Rasesh B. Kanakia

Chairman

DIN: 00015857

Himanshu B. Kanankia

Director

DIN: 00015908

Jatin Shah

Company Secretary

Place: Mumbai
Date: 28 May 2018

Place: Mumbai
Date: 28 May 2018

Cash flow statement

Particulars	(₹ in lakhs)	
	Year ended 31 March 2018	Year ended 31 March 2017
Cash flow from operating activities		
Profit before tax	1,329	1,427
Adjustments for:		
Depreciation expense	358	357
Provision for doubtful debts	9	-
Bad debts	-	0
Provisions and balances no longer required written back	(14)	(66)
Finance costs	764	824
Interest income	(959)	(980)
Operating profit before working capital changes	1,487	1,562
Changes in working capital		
Trade receivables	(2)	93
Other assets	6,470	(629)
Trade payables	19	(36)
Provisions	3	5
Other liabilities	(7)	(273)
Cash generated from operations	7,970	722
Income taxes paid / refunds (net)	(295)	74
Net cash generated from operating activities	7,675	796
Cash flow from investing activities:		
Purchase of property, plant and equipment (including capital advances and capital work in progress)	(8,045)	(200)
Interest received	2,266	176
Changes in deposit / earmarked accounts	1	36
Net cash generated from / (used) in investing activities	(5,778)	12
Cash flow from financing activities:		
Interest paid	(1,376)	(1,446)
Dividend paid (including tax on dividend distributed)	(169)	-
Repayment of long term borrowings	(359)	655
Net cash used in financing activities	(1,904)	(791)
Net decrease / (increase) in cash and cash equivalents	(7)	17
Cash and cash equivalents as at the beginning of the year	121	104
Cash and cash equivalents as at the end of the year	114	121
Notes to cash flow statement	As at	As at
	31 March 2018	31 March 2017
Cash on hand	0	1
Balances with banks - in current accounts	114	120
	114	121

This is the cash flow statement referred to in our report of even date

For Walker Chandiok & Co LLP

Chartered Accountants

Firm's Registration Number: 001076N/N500013

Sudhir N. Pillai

Partner

Membership No : 105782

For and on behalf of the Board of Directors

Rasesh B. Kanakia

Chairman

DIN: 00015857

Himanshu B. Kanankia

Director

DIN: 00015908

Jatin Shah

Company Secretary

Place: Mumbai
Date: 28 May 2018

Place: Mumbai
Date: 28 May 2018

Statement of changes in equity**A Equity share capital**

(₹ in lakhs)

Particulars	Note	No. of shares	Amount
Issued, subscribed and fully paid up			
Equity shares of ₹ 5 each			
Balance as at 1 April 2016	13	2,80,00,000	1,400
Changes in equity share capital during the year		-	-
Balance as at 31 March 2017	13	2,80,00,000	1,400
Changes in equity share capital during the year		-	-
Balance as at 31 March 2018	13	2,80,00,000	1,400

B Other equity

(₹ in lakhs)

Particulars	Reserves and surplus				Total
	Securities premium reserve	General reserve	Capital redemption reserve	Retained earnings	
Balance as at 1 April 2016	3,564	55	17	3,475	7,111
Profit for the year	-	-	-	1,052	1,052
Other comprehensive loss	-	-	-	(1)	(1)
Balance as at 31 March 2017	3,564	55	17	4,526	8,162
Profit for the year	-	-	-	1,055	1,055
Other comprehensive income	-	-	-	2	2
Dividend distributed to equity shareholders	-	-	-	(140)	(140)
Tax on dividend distributed to equity shareholders	-	-	-	(29)	(29)
Balance as at 31 March 2018	3,564	55	17	5,414	9,050

This is the Statement of changes in equity referred to in our report of even date

For Walker Chandiok & Co LLP

Chartered Accountants

Firm's Registration Number: 001076N/N500013

Sudhir N. Pillai

Partner

Membership No : 105782

For and on behalf of the Board of Directors**Rasesh B. Kanakia**

Chairman

DIN: 00015857

Himanshu B. Kanankia

Director

DIN: 00015908

Jatin Shah

Company Secretary

Place: Mumbai

Date: 28 May 2018

Place: Mumbai

Date: 28 May 2018

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2018

1. Corporate information

Cineline India Limited (the 'Company') is a company domiciled in India, incorporated under the Companies Act, 1956 on 22 May 2002. The Company is listed on the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE). The Company is into the business of renting out premises owned by the Company and operating windmills.

2. Significant accounting policies

a. Basis of preparation

The Company has prepared the financial statements which comprise the balance sheet as at 31 March 2018, the statement of profit and loss, the statement of cash flows and the statement of changes in equity for the year ended 31 March 2018, and a summary of the significant accounting policies and other explanatory information (together hereinafter referred to as "financial statements").

The financial statements have been prepared on a going concern basis under the historical cost basis except for the following –

- Certain financial assets and liabilities have been measured at fair value (refer accounting policy regarding financial instruments); and
- Defined benefit plans – measured using actuarial valuation.

The financial statements have been prepared using the significant accounting policies and measurement basis summarised below. These were used throughout all periods presented in the financial statements, except where the Company has applied certain accounting policies and exemptions upon transition to Ind AS.

Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is classified as current when it is:

- Expected to be realised or intended to sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is classified as current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Based on the nature of business and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as not exceeding twelve months for the purpose of current / non-current classification of assets and liabilities.

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2018

b. Statement of compliance with Ind AS

The financial statements of the Company have been prepared in accordance with Ind AS notified by the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. Accordingly, the financial statements for the year ended 31 March 2018 are the Company's first Ind AS financial statements.

For periods up to and including the year ended 31 March 2017, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013 (the 'Act'), read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (hereinafter referred to as 'previous GAAP') for its statutory reporting requirement in India before adopting Ind AS. The financial statements for the comparative year ended 31 March 2017 and opening balance sheet at the beginning of the comparative year as at 1 April 2016 have also been restated in accordance with Ind AS for comparative information. Reconciliations and explanations of the effect of the transition from previous GAAP to Ind AS on the Company's balance sheet, statement of profit and loss and statement of cash flows are provided in note 42 to these financial statements.

c. Critical estimates and judgements

The preparation of financial statements in conformity with Ind AS requires management to make estimates, assumptions and exercise judgement in applying the accounting policies that affect the reported amount of assets, liabilities and disclosure of contingent liabilities at the date of financial statements and the reported amounts of income and expenses during the year.

The management believes that these estimates are prudent and reasonable and are based upon the management's best knowledge of current events and actions. Actual results could differ from these estimates and differences between actual results and estimates are recognised in the periods in which the results are known or materialised.

Below is an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed.

- **Useful lives of property, plant and equipment and investment property** - Property, plant and equipment and investment property represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by the management, based on those prescribed under Schedule II to the Act, at the time the asset is acquired and reviewed periodically, including at each financial year end.
- **Defined benefit obligation** - The cost of post-employment benefits is determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates, future salary increases and mortality rates. Due to the long term nature of these plans, such estimates are subject to significant uncertainty. The assumptions used are disclosed in Note 31 to these financial statements.
- **Fair value measurements** – Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instrument.
- **Impairment of assets** – In assessing impairment, management estimates the recoverable amounts of each asset (in case of non-financial assets) based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future cash flows and the determination of a suitable discount rate.
- **Income tax** - Significant judgments are involved in determining the provision for income tax, including the amount expected to be paid or recovered in connection with uncertain tax positions.

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2018

- **Provisions** - Provisions are recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions (excluding retirement obligation and compensated expenses) are not discounted to its present value and are determined based on the best estimate required to settle obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

d. Revenue recognition

Revenue is measured at the fair value of consideration received or receivable. Revenue is recognised only when it can be reliably measured and it is probable that the economic benefits will flow to the Company. Amount disclosed as revenue are reported net of applicable taxes, which are collected on behalf of the government or on behalf of third parties.

i. Leased operations and windmill income

- a) Revenue from rent and common area maintenance is recognised based upon the agreement, for the period the property has been let out and when no significant uncertainty exists regarding the amount of consideration that will be derived. Ind AS 17 mandates straight lining of lease rental income, only if the escalation rate is not in line with the general inflation rate.
- b) Revenue from sale of power is booked on monthly basis as per the power generation reports at wind farm and the same is sold to the State Government.
- c) Revenue from car parking is based on the actual collection depending on the vehicles parked at the respective sites or as per the agreement entered into for the property.
- d) Advertisement income is recognised as and when advertisements are displayed at the property.

ii. Other income

Other income is recognised when no significant uncertainty as to its determination or realisation exists.

e. Leases

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the lessee is classified as a finance lease.

A. The Company as lessee

Operating lease – Rentals payable under operating lease are charged to the statement of profit and loss on a straight line basis over the term of the relevant lease as required under Ind AS 17 “Leases”, since the escalation rate is higher than general inflation rate.

Finance lease – The Company does not have any finance lease as lessee.

B. The Company as lessor

Operating lease - Rental income from operating leases is recognised in the statement of profit and loss based upon the agreement, for the period the property has been let out. Ind-AS 19 mandates straight lining of lease rental income, only if the escalation rate is not in line with the general inflation rate and hence no straight lining of rental income is done.

Finance lease - The Company does not have any finance leases as lessor.

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2018

f. Income taxes

Tax expense recognised in statement of profit and loss comprises the sum of deferred tax and current tax not recognised in Other Comprehensive Income ('OCI') or directly in equity.

Current tax

Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Current income-tax relating to items recognised outside statement of profit and loss is recognised outside statement of profit and loss (either in OCI or in equity).

Deferred tax

Deferred tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the balance sheet date. Deferred tax liabilities are generally recognised in full for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that the underlying tax loss, unused tax credits or deductible temporary difference will be utilised against future taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss (either in the OCI or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in the OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off such amounts.

Minimum alternate tax

Minimum alternate tax (MAT) paid in accordance with the tax laws gives rise to future economic benefits in the form of adjustments of future income tax liability. The same is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT credit is recognised as a deferred tax asset in the balance sheet when it is probable that the future economic benefits associated with it will flow to the Company and the asset can be measured reliably.

g. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i. Recognition, initial measurement and derecognition

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial assets or financial liability.

The transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2018

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows under an eligible transaction.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

ii. Subsequent Measurement

Non-Derivative Financial Instruments

Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income (FVOCI)

A financial asset is subsequently measured at FVOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are subsequently fair valued through statement of profit or loss.

Financial liabilities

Financial liabilities are subsequently carried at amortised cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

iii. Impairment of financial assets

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the twelve month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

h. Equity shares

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

i. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, together with other current / short-term, highly liquid investments (original maturity less than 3 months) that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

j. Property, plant and equipment (including capital work-in-progress)

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes inward freight and expenses incidental to acquisition and installation, net of tax credits up to the point the asset is ready for its intended use. Subsequent expenditure is capitalised to the asset's carrying amount only

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2018

when it is probable that future economic benefits associated with the expenditure will flow to the entity and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the statement of profit and loss when incurred.

Assets acquired but not ready for use or assets under construction are classified under capital work in progress and are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

Gains or losses arising on the disposal of property, plant and equipment are determined as the difference between the disposal proceeds and the carrying amount of the assets, and are recognised in the statement of profit and loss within 'other income' or 'other expenses' respectively.

k. Depreciation

Depreciation is provided on property, plant and equipment on pro rata basis for the period of use, on the straight line method (SLM) as per the useful life of the assets prescribed under Schedule II to the Companies Act, 2013, which is in line with the management's estimate of useful life.

Freehold land is not depreciated. Depreciation on assets under construction commences only when the assets are ready for their intended use.

Depreciation method, useful life and residual value are reviewed periodically and, when necessary, revised. No further charge is provided in respect of assets that are fully written down but are still in use.

l. Investment property

Investment property are those that are held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company. Investment property is measured initially at its cost, including related transaction costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company in a period exceeding one year and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred.

Investment properties are depreciated using the SLM method over their estimated useful lives, based on the rates prescribed under Schedule II to the Companies Act, 2013.

m. Impairment of non-financial assets

The carrying amount of the non-financial assets are reviewed at each balance sheet date if there is any indication of impairment based on internal /external factors. An impairment loss is recognised whenever the carrying amount of an asset or a cash generating unit exceeds its recoverable amount. The recoverable amount of the assets (or where applicable, that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use. Impairment loss is recognised in the statement of profit and loss.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life. A previously recognised impairment loss is increased or reversed depending on changes in circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there were no impairment.

n. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2018

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

o. Borrowing costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Other borrowing costs are expensed in the period in which they are incurred.

p. Employee benefits

• Defined contribution plans

The Company contributes to statutory provident fund in accordance with Employees Provident Fund and Miscellaneous Provisions Act, 1952 that is a defined contribution plan and contribution paid or payable is recognised as an expense in the period in which the employee renders services.

• Defined benefit plans

The Company's gratuity benefit scheme is a unfunded defined benefit plan. The Company's obligation in respect of the gratuity benefit scheme is calculated by estimating the amount of future benefit that employees have earned in return for their services in the current and prior periods recognised as a liability at the present value of the defined benefit obligations at the balance sheet date based on an actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method. The discount rates used for determining the present value of the obligations under the defined benefit plan are based on the market yields on government bonds as at the balance sheet date.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are credited or charged to the statement of OCI in the year in which such gains or losses are determined.

• Other long-term employee benefits

Liability in respect of compensated absences is estimated on the basis of an actuarial valuation performed by an independent actuary using the projected unit credit method. Actuarial gains and losses arising from past experience and changes in actuarial assumptions are charged to statement of profit and loss in the year in which such gains or losses are determined.

• Short-term employee benefits

Expense in respect of other short-term benefits is recognised on the basis of the amount paid or payable for the period during which services are rendered by the employee.

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2018

q. Provisions, contingent liabilities and contingent assets

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on management estimate of the amount required to settle the obligation at the date of the balance sheet. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, existence of which would be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Contingent assets are not recognised in the financial statements. However, it is disclosed only when an inflow of economic benefits is probable.

r. Earnings per share

Basic earnings per share are computed by dividing net profit after tax (excluding other comprehensive income) by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share after considering the income tax effect of all finance costs associated with dilutive potential equity shares, and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share.

s. Operating segments

An operating segment is a component of a Company that engages in business activities from which it may earn revenue and incur expenses, including revenue and expenses that relates to transactions with any of the Company's other components, for which discrete financial information is available, and such information is regularly reviewed by the Company's Chief Operating Decision Maker (CODM) to make key decision on operations of the segments and assess its performance.

t. Rounding off

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs, unless otherwise stated.

Amounts stated as '0 (zero)' represent that amount is below the rounding off norm adopted by the Company.

3. Recent accounting pronouncements

i. Ind AS 116 "Leases:

On 18 July 2017, the Accounting Standards Board (ASB) of the Institute of Chartered Accountants of India issued an Exposure Draft of Ind AS 116, "Leases". The exposure draft sets out the principles for the recognition, measurement, presentation and disclosure of leases. Ind AS 116 is expected to replace Ind AS 17 from its proposed effective date, being annual periods beginning on or after 1 April 2019.

ii. Amendments to Ind AS

Ind AS 12 "Income Taxes"

The amendment considers that tax law determines which deductions are offset against taxable income and that no deferred tax asset is recognised if the reversal of the deductible temporary difference will not lead to tax deductions. Accordingly, segregating deductible temporary differences in accordance with tax law and assessing them on entity basis or on the basis of type of income is necessary to determine whether taxable profits are sufficient to utilise deductible temporary differences.

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2018

Note 4: Property, plant and equipment

(₹ in lakhs)

Particulars	Plant and equipment	Theatre furniture and fixtures	Other furniture, fixtures and office equipments	Computers	Vehicles	Wind energy generator	Total
Gross block							
Deemed cost as at 1 April 2016	1	0	38	0	15	943	997
Additions	-	-	4	-	-	-	4
Balance as at 31 March 2017	1	0	42	0	15	943	1,001
Additions	-	0	0	1	-	-	1
Balance as at 31 March 2018	1	0	42	1	15	943	1,002
Accumulated depreciation							
As at 1 April 2016	-	-	-	-	-	-	-
Depreciation charge for the year	0	0	18	0	3	66	87
Balance as at 31 March 2017	0	0	18	0	3	66	87
Depreciation charge for the year	1	0	18	0	2	66	87
Balance as at 31 March 2018	1	0	36	0	5	132	174
Net block							
Balance as at 31 March 2018	0	0	6	1	10	811	828
Balance as at 31 March 2017	1	0	24	0	12	877	914
As at 1 April 2016	1	0	38	0	15	943	997

Note 5: Investment property

(₹ in lakhs)

Particulars	Freehold lands	Theatre and mall buildings	Other buildings	Total
Deemed cost as at 1 April 2016	1,972	3,616	2,141	7,729
Additions	-	75	-	75
Depreciation charge for the year	-	190	80	270
Balance as at 31 March 2017	1,972	3,501	2,061	7,534
Additions	-	-	-	-
Depreciation charge for the year	-	191	80	271
Balance as at 31 March 2018	1,972	3,310	1,981	7,263

Notes:

(a) Fair value of investment property

(₹ in lakhs)

Particulars	As at 31 March 2018
Freehold lands	
Theatre and mall buildings	30,928
Other buildings	2,593

The fair value of investment property has been determined by an independent valuer, who has adequate professional experience as well as adequate expertise in the location and category of the investment property. The value is determined based on the rate prescribed by government authorities for commercial property. The resultant fair value estimates for investment property is included in level 2.

The Company has no restrictions on the realisability of its investment property and no contractual obligations to either purchase, construct or develop investment property or for repairs, maintenance and enhancements.

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2018

Amounts recognised in the statement of profit and loss account in relation to investment property (₹ in lakhs)

	Year ended 31 March 2018	Year ended 31 March 2017
Rental income from investment property (refer note 22)	1,829	1,813
Direct operating expenses arising from investment property that generated rental income during the period (refer note 24)	440	407
Direct operating expenses arising from investment property that did not generate rental income during the period	-	-

Note 6: Loans

(₹ in lakhs)

	As at 31 March 2018		As at 31 March 2017		As at 1 April 2016	
	Non-current	Current	Non-current	Current	Non-current	Current
(Unsecured, considered good)						
Security deposits	10	-	9	-	8	-
Other advances (refer note 39)	-	-	-	6,445	-	5,830
Total	10	-	9	6,445	8	5,830

Note 7: Other assets

(₹ in lakhs)

	As at 31 March 2018		As at 31 March 2017		As at 1 April 2016	
	Non-current	Current	Non-current	Current	Non-current	Current
Capital advances (refer note 40)	15,487	-	6,845	-	6,010	-
Advance to suppliers	-	-	-	1	-	2
Prepaid expenses	1	26	2	24	3	22
Deferred rent expense	-	-	-	-	-	-
Unamortised processing fees for loan	77	9	86	9	95	9
Balances with government authorities	-	6	-	23	-	0
Total	15,565	41	6,933	57	6,108	33

Note 8: Non-current tax assets

(₹ in lakhs)

	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Advance tax (net of provision for tax)	438	305	655
Total	438	305	655

Note 9: Trade receivables

(₹ in lakhs)

	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Unsecured			
Considered good	271	278	371
Considered doubtful	9	-	3
Less: Provision for doubtful debts	(9)	-	(3)
Total	271	278	371

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2018

Note 10: Cash and cash equivalents

(₹ in lakhs)

	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Balances with banks - in current accounts	114	120	104
Cash on hand	0	1	0
Total	114	121	104

Note 11: Other bank balances

(₹ in lakhs)

	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Unclaimed dividend account	1	2	4
Deposit accounts (maturity up to 12 months)	-	-	34
Total	1	2	38

Note 12: Other financial assets

(₹ in lakhs)

	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
(Unsecured, considered good)			
Interest receivable	215	1,522	719
Total	215	1,522	719

Note 13: Equity share capital

(₹ in lakhs)

a) Authorised share capital	Number of shares	Amount
Equity shares of ₹ 5 each		
Balance at the beginning of the year as at 1 April 2016	8,00,00,000	4,000
Change during the year	-	-
Total authorised equity share capital as at 31 March 2017	8,00,00,000	4,000
Change during the year	-	-
Total authorised equity share capital as at 31 March 2018	8,00,00,000	4,000
Preference shares of ₹ 10 each		
Balance at the beginning of the year as at 1 April 2016	2,50,000	25
Change during the year	-	-
Total authorised preference share capital as at 31 March 2017	2,50,000	25
Change during the year	-	-
Total authorised preference share capital as at 31 March 2018	2,50,000	25

Issued, subscribed and paid-up equity share capital:

(₹ in lakhs)

	Number of shares	Amount
Balance as at 1 April 2016		
Equity shares of ₹ 5 each	2,80,00,000	1,400
Balance as at 31 March 2017		
Equity shares of ₹ 5 each	2,80,00,000	1,400
Change during the year	-	-
Shares issued and fully paid as at 31 March 2018	2,80,00,000	1,400

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2018

b) Terms and rights attached to equity shares

The Company has only one class of equity shares having a face value of ₹ 5 per share. Each holder of equity shares is entitled to one vote per share. The equity shareholders are entitled to dividend to be proposed by the Board of Directors and to be approved by the shareholders in the General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Terms and rights attached to preference shares

The Company has one class of preference shares. The preference shares have preferred right on payment of dividend and repayment of capital over equity shareholders.

d) Details of shares held by each shareholder holding more than 5% shares

Name of shareholder	As at 31 March 2018		As at 31 March 2017		As at 1 April 2016	
	Number of shares	% of holding	Number of shares	% of holding	Number of shares	% of holding
Equity shares of ₹ 5 each						
Himanshu B. Kanakia	93,68,424	33.46%	93,68,424	33.46%	93,68,424	33.46%
Rashesh B. Kanankia	93,68,524	33.46%	93,68,524	33.46%	93,68,524	33.46%
ICICI Prudential Life Insurance Company Limited	2,834	0.01%	17,49,422	6.25%	18,60,422	6.64%
	18,793,782	66.93%	2,04,86,370	73.17%	2,05,97,370	73.56%

Note 14: Other equity

(₹ in lakhs)

	Sub-note	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Securities premium reserve	(i)	3,564	3,564	3,564
Capital redemption reserve	(ii)	17	17	17
General reserve	(iii)	55	55	55
Retained earnings	(iv)	5,414	4,526	3,475
Total		9,050	8,162	7,111

(i) Securities premium reserve

(₹ in lakhs)

	As at 31 March 2018	As at 31 March 2017
Balance at the beginning of the year	3,564	3,564
Change during the year	-	-
Balance at the end of the year	3,564	3,564

Securities premium was created when shares were issued at premium. The reserve will be utilised in accordance with the provisions of the Companies Act, 2013.

(ii) Capital redemption reserve

(₹ in lakhs)

	As at 31 March 2018	As at 31 March 2017
Balance at the beginning of the year	17	17
Change during the year	-	-
Balance at the end of the year	17	17

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2018

(₹ in lakhs)		
	As at 31 March 2018	As at 31 March 2017
(iii) General reserve		
Balance at the beginning of the year	55	55
Change during the year	-	-
Balance at the end of the year	55	55

General reserve is created from time to time by way of transfer of profits from retained earnings for appropriation purpose. This reserve is a distributable reserve.

(₹ in lakhs)		
	As at 31 March 2018	As at 31 March 2017
(iv) Retained earnings		
Balance at the beginning of the year	4,526	3,475
Add : Profit for the year	1,055	1,052
Less: Dividend distributed on equity shares	(140)	-
Less: Tax on dividend distributed on equity shares	(29)	-
Items of other comprehensive income / (loss) recognised directly in retained earnings		
- Remeasurement of net defined benefit liability	2	(1)
Balance at the end of the year	5,414	4,526

Retained earnings pertain to the accumulated earnings made by the Company over the years.

Note 15: Non-current financial liabilities - borrowings (₹ in lakhs)

	Interest rate	Maturity date	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016	Remarks
Secured						
Term loan from bank	Base Rate + 1%	February 2028	12,908	13,265	12,608	Refer note (a) below
Vehicle loan from bank	10.40%	September 2018	1	3	5	Refer note (b) below
Total borrowings			12,909	13,268	12,613	
Less: Current maturities of term loan (refer note 16)			(482)	(357)	(218)	
Less: Current maturities of vehicle loan (refer note 16)			(1)	(2)	(2)	
Total			12,426	12,909	12,393	

(a) Term loan taken from Central Bank of India is secured against:

- i) First and exclusive charge / hypothecation of:
 - 1) All rental receivables arising out of leasing of following properties:
 - a) Theatre buildings
 - b) Boomerang property
 - c) Commercial spaces to multiple brands at Eternity mall, Nagpur
 - 2) All income / receivables from sale of power from two windmills
- ii) First and exclusive charge on all project's movable tangible and intangible assets including all stocks, work-in-progress, receivables, inventories, goodwill, patents, trade licenses, permits and all other intellectual property rights and all plant, machinery and equipment employed in the project.

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2018

- iii) First and exclusive charge over all the project contracts and insurance policies/proceeds under the insurance contract in relation to the project.
- iv) First and exclusive charge by way of assignment of the escrow account, into which, inter alia, all the project operating cash flows, treasury income, revenue / receivables of the Company would be deposited.
- v) Personal / corporate guarantee of Rasesh B. Kanakia and Himanshu B. Kanakia.
- vi) First and exclusive charge by way of over all the rights, title, interest, benefits, claims and demands whatsoever of the Company in each of the project documents, duly acknowledge and consented to by the relevant counter parties or lessees to such project document, including the rights to receive any liquidated damages.

(b) The vehicle loan from Axis bank is secured against the vehicle for which the loan was taken.

	As at 31 March 2018	As at 31 March 2017	As at 31 March 2016
Cash and cash equivalents	114	121	104
Non-current borrowings (including current maturities)	12,909	13,268	12,613
Net debt	12,795	13,147	12,509

	Cash and cash equivalents	Non-current borrowings
Balance as at 1 April 2016	104	12,613
Cash flows (net)	17	655
Balance as at 31 March 2017	121	13,268
Cash flows (net)	(7)	(359)
Balance as at 31 March 2018	115	12,909

Note 16: Other financial liabilities (₹ in lakhs)

	As at 31 March 2018		As at 31 March 2017		As at 1 April 2016	
	Non-current	Current	Non-current	Current	Non-current	Current
Current maturities of term loan (refer note 15)	-	482	-	357	-	218
Current maturities of vehicle loan (refer note 15)	-	1	-	2	-	2
Interest accrued but not due on borrowings	-	107	-	121	-	102
Unclaimed dividends	-	1	-	2	-	4
Other payables	-	24	-	31	-	198
Salary and reimbursements	-	10	-	9	-	9
Security deposits	415	17	361	32	298	56
Book overdraft	-	-	-	14	-	19
Creditors for capital expenditure	-	-	-	-	-	15
Total	415	642	361	568	298	623

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2018

Note 17: Provisions

(₹ in lakhs)

	As at 31 March 2018		As at 31 March 2017		As at 1 April 2016	
	Non-current	Current	Non-current	Current	Non-current	Current
Provision for employee benefits obligations (refer note 31)	22	5	21	3	17	2
Total	22	5	21	3	17	2

Note 18: Deferred tax liabilities (net)

(₹ in lakhs)

	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Deferred tax liability			
On timing difference between book depreciation and depreciation as per Income Tax Act, 1961	651	630	683
	651	630	683
Deferred tax assets			
Provision for:			
Doubtful debts	2	-	1
Gratuity	5	5	4
Compensated absences	2	2	3
Bonus	-	-	0
Demerger expenses	-	-	4
Lease equalisation reserve	2	2	2
MAT credit entitlement	293	356	470
	304	365	484
Deferred tax liability (net)	347	265	199

Note 19: Other liabilities

(₹ in lakhs)

	As at 31 March 2018		As at 31 March 2017		As at 1 April 2016	
	Non-current	Current	Non-current	Current	Non-current	Current
Deferred income	139	47	176	45	229	30
Advances from customers	-	43	-	42	-	33
Lease equalisation reserve	-	7	-	7	-	5
Statutory dues payable	-	39	-	45	-	207
Total	139	136	176	139	229	275

Note 20: Trade payables

(₹ in lakhs)

	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Trade payables (refer note 36)	73	54	90
Total	73	54	90

Note 21: Current tax liability (net)

(₹ in lakhs)

	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Provision for income tax (net of advance tax)	91	62	29
Total	91	62	29

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2018

Note 22: Revenue from operations

(₹ in lakhs)

	Year ended 31 March 2018	Year ended 31 March 2017
Rental income		
Space rentals	1,647	1,649
Rental income ATS/BTS	88	107
Common area maintenance	182	164
	1,917	1,920
Advertisement income	39	31
Income from car parking	115	122
Sale of power	155	170
	309	323
Total	2,226	2,243

Note 23: Other income

(₹ in lakhs)

	Year ended 31 March 2018	Year ended 31 March 2017
Interest income	959	980
Sundry balances written back	1	23
Provision no longer required written back	13	43
Financial assets measured at amortised cost	1	1
Financial liabilities measured at amortised cost	36	38
Miscellaneous income	0	23
Total	1,009	1,107

Note 24: Operating expenses

(₹ in lakhs)

	Year ended 31 March 2018	Year ended 31 March 2017
Power and fuel	47	42
Rates and taxes		
Property tax	185	164
Others	18	20
	203	184
Repairs and maintenance		
Building	28	3
Common area maintenance	22	20
Cleaning charges	20	22
Plant and equipments	6	6
Others	85	76
	161	127
Security charges	21	44
Other operating expenses	8	10
Total	440	407

Note 25: Employee benefits expense

(₹ in lakhs)

	Year ended 31 March 2018	Year ended 31 March 2017
Salaries and bonus	126	130
Contribution to provident and other funds (refer note 31)	10	9
Staff welfare expenses	5	2
Total	141	141

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2018

Note 26: Finance costs

(₹ in lakhs)

	Year ended 31 March 2018	Year ended 31 March 2017
Interest expense		
on term loan	729	789
on vehicle loan	0	0
on others	35	35
Finance charges	12	12
Total	776	836

Note 27: Depreciation and amortisation expense

(₹ in lakhs)

	Year ended 31 March 2018	Year ended 31 March 2017
Depreciation and amortisation on property, plant and equipment (refer note 4)	87	87
Depreciation on investment property (refer note 5)	271	270
Total	358	357

Note 28: Other expenses

(₹ in lakhs)

	Year ended 31 March 2018	Year ended 31 March 2017
Rent (refer note 37)	27	27
Travelling and conveyance	4	5
Communication expenses	3	7
Insurance	7	8
Legal and professional fees	37	10
Directors' sitting fees	2	2
Advertising and publicity	1	3
Marketing and sales promotion	3	3
Auditor's remuneration (refer note (a) below)	8	8
Bank charges	0	0
Printing and stationery	5	8
Bad debts	-	0
Provision for doubtful debts	9	-
Contribution towards corporate social responsibility (refer note 38)	73	51
Donation	2	8
Miscellaneous expenses	10	42
Total	191	182
a) Auditor's remuneration (exclusive of taxes)		
- Statutory audit fees	8	8
- Out of pocket expenses	0	0
Total	8	8

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2018

Note 29: Current tax

(a) Income-tax expense through the statement of profit and loss			(₹ in lakhs)
Particulars	Year ended 31 March 2018	Year ended 31 March 2017	
Current tax			
Current tax on profits for the year	288	306	
Adjustments for current tax of prior periods	(96)	3	
Reversal of MAT credit	64	115	
	256	424	
Deferred tax charge / (credit)			
In respect of current year origination and reversal of temporary differences	18	(49)	
Total tax expense	274	375	

(b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:			(₹ in lakhs)
Particulars	Year ended 31 March 2018	Year ended 31 March 2017	
Accounting profit before income-tax	1,329	1,427	
Applicable Indian statutory income-tax rate	28.84%	34.61%	
Computed tax expense	383	494	
Tax effect of items deductible in calculating tax income (net)	(77)	(237)	
MAT credit reversal	64	115	
Adjustment of current tax of prior periods	(96)	3	
Income-tax expense reported in the statement of profit and loss	274	375	

Note 30: Earnings per share

Particulars	Year ended 31 March 2018	Year ended 31 March 2017
The numerators and denominators used to calculate the basic and diluted earnings per share are as follows:		
Net profit attributable to shareholders for basic/diluted earnings per share (₹ in lakhs)	1,055	1,052
Weighted average number of equity shares for basic/diluted earnings per share (in lakhs)	280	280
Basic earnings per share (₹)	3.77	3.76
Diluted earnings per share (₹)	3.77	3.76

Note 31: Employee benefits

	(₹ in lakhs)					
	As at 31 March 2018		As at 31 March 2017		As at 1 April 2016	
	Non-current	Current	Non-current	Current	Non-current	Current
Gratuity	15	3	15	1	11	1
Compensated absences	7	2	6	2	6	1
Total	22	5	21	3	17	2

The Company has a defined benefit gratuity plan. Every employee who has completed continuous services of five years or more gets a gratuity on death or resignation or retirement at 15 days salary (last drawn salary) for each completed year of service.

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2018

The following tables summarise the components of net benefit expense recognised in the statement of profit and loss and the amount recognised in the balance sheet for the defined benefit plan.

(₹ in lakhs)

	As at 31 March 2018	Gratuity benefits As at 31 March 2017
Change in the present value of the defined benefit obligation:		
Opening defined benefit obligation	16	11
Interest cost	1	1
Service Cost	3	3
Benefits paid	-	-
Actuarial losses/(gains) on obligation	(2)	1
Closing defined benefit obligation	18	16
Amount recognised in the balance sheet:		
Liability at the beginning of the year	16	11
Current year's expense	4	4
Transferred to OCI	(2)	1
Contributions by employer	-	-
Liability recognised in the Balance Sheet	18	16
Expense recognised in the statement of profit and loss:		
	3	3
Service cost	1	1
Interest cost	4	4

(₹ in lakhs)

	Year ended 31 March 2018	Year ended 31 March 2017
Expense/(income) recognised in the other comprehensive income:		
Actuarial loss / (gain) on defined benefit obligations	(2)	1
Net expense recognised in the total comprehensive income	(2)	1
Breakup of actuarial gain/loss		
Actuarial loss/(gain) arising from change in financial assumption	(2)	(1)
Actuarial gain arising from experience adjustment	(0)	2
	(2)	1

Actuarial assumptions used

	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Discount rate (per annum)	7.70%	7.10%	7.80%
Salary growth rate (per annum)	10.00%	11.00%	11.00%

Demographic assumptions used

	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Mortality table	IALM(2006-08)	IALM(2006-08)	IALM(2006-08)
Retirement age	60 years	60 years	60 years
Average remaining life (years)	6.95	7.00	7.11
Withdrawal rates for all ages	12% per annum	12% per annum	12% per annum

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2018

These assumptions were developed by the management with the assistance of independent actuarial appraisers. Discount factors are determined close to each year end by reference to government bonds of relevant economic markets and that have terms to maturity approximating to the terms of the related obligation. Other assumptions are based on management's historical experience.

Sensitivity analysis

The financial results are sensitive to the actuarial assumptions. The changes to the defined benefit obligations for increase in decrease of 1% from assumed salary escalation, withdrawal and discount rates are given below. The following table summarises the effects of changes in these actuarial assumptions on the defined benefit liability at 31 March 2018.

(₹ in lakhs)

	As at 31 March 2018		As at 31 March 2017	
	Increase by 1%	Decrease by 1%	Increase by 1%	Decrease by 1%
Discount rate				
Increase/ (decrease) in the defined benefit liability	(0)	2	(1)	1
Salary escalation rate				
Increase/ (decrease) in the defined benefit liability	2	(0)	1	(1)
Withdrawal rates				
Increase/ (decrease) in the defined benefit liability	1	1	(0)	0

The present value of the defined benefit obligation calculated with the same method (projected unit credit) as the defined benefit obligation recognised in the balance sheet. The sensitivity analysis is based on a change in one assumption while not changing all other assumptions. This analysis may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in the assumptions would occur in isolation of one another since some of the assumptions may be co-related.

Compensated absences

The Company has a defined benefit compensated absences plan. It is payable to all the eligible employees at the rate of daily salary subject to a maximum of forty two days. The obligation for compensated absences is recognised in the same manner as gratuity and net charge to the statement of profit and loss for the year is ₹0.80 lakhs (Previous year: net charge of ₹0.66 lakhs).

Actuarial assumptions used

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Discount rate	7.70%	7.10%	7.80%
Expected salary escalation rate	10.00%	11.00%	10.00%
Mortality table	IALM(2006-08)	IALM(2006-08)	IALM(2006-08)
Withdrawal rate	12% per annum	12% per annum	12% per annum

Note 32: Related party transactions

In accordance with the requirement of Indian Accounting Standard (Ind AS) 24 "Related Party Disclosures", names of the related parties, related party relationships, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during the reported period are as follows:

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2018

Note 32: Related party transactions (contd.)

a) List of related parties

Relationship	Name of the related party
Directors	Rasesh B. Kanakia Himanshu B. Kanakia Hiral H. Kanakia
Relative of director	Manisha Vora
Key management personnel (KMP)	Jitendra Mehta (up to 14 August 2017) Sunil Ranka (from 7 February 2018 to 15 April 2018) Jatin Shah
Entities under common control	Kanakia Spaces Realty Private Limited Sarang Property Developers Private Limited Babubhai Kanakia Foundation RBK Education Solutions Private Limited

Details of transaction between the Company and its related parties are disclosed below:

b) Transactions during the year			(₹ in lakhs)	
Particulars	Nature of relationship	Year ended 31 March 2018	Year ended 31 March 2017	
Capital advance given				
Kanakia Spaces Realty Private Limited	Entity under common control	8,044	194	
Expenses incurred on behalf of the Company by				
Sarang Property Developers Private Limited	Entity under common control	-	14	
Advertisement income				
Babubhai Kanakia Foundation	Entity under common control	2	2	
Common area maintenance charges				
Sarang Property Developers Private Limited	Entity under common control	-	14	
Rent expense				
Kanakia Spaces Realty Private Limited	Entity under common control	27	24	
Reimbursement of expenses				
Manisha Vora	Relative of director	5	4	
Remuneration paid				
Rasesh B. Kanakia	Director	15	15	
Himanshu B. Kanakia	Director	15	15	
Hiral H. Kanakia	Director	15	15	
Jatin Shah	KMP	11	9	
Manisha Vora	Relative of director	9	10	

There are no other type of remuneration paid to KMP.

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2018

Note 32: Related party transactions (contd.)

c) Balances outstanding at the year end

(₹ in lakhs)

Particulars	Nature of relationship	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Trade Receivables				
Babubhai Kanakia Foundation	Entity under common control	1	1	0
RBK Education Solutions Private Limited	Entity under common control	-	-	0
Capital advance given				
Kanakia Spaces Realty Private Limited (also refer note 40)	Entity under common control	14,096	6,052	5,858
Security deposit				
Kanakia Spaces Realty Private Limited	Entity under common control	11	11	11
Other payables				
Sarang Property Developers Private Limited	Entity under common control	3	3	3
Kanakia Spaces Realty Private Limited	Entity under common control	-	-	3

Note 33: Segment information

Operating segments

The Company is organised into two segments viz. Retail space division comprising of malls and theatre buildings for lease to third parties and Windmill division comprising of wind energy generator.

The chief operationing decision maker monitors the operating results of its business segments separately for the purpose of making decision about resource allocation and performance assessment. Operating segments have been identified based on the nature of revenue and assets and other criteria specified under Ind AS 108 "Operating segments".

(₹ in lakhs)

Particulars	Leased operations		Windmill		Total	
	31 March 2018	31 March 2017	31 March 2018	31 March 2017	31 March 2018	31 March 2017
External sales	2,071	2,073	155	170	2,226	2,243
Total revenue	2,071	2,073	155	170	2,226	2,243
Segment results	1,214	1,241	32	51	1,246	1,292
Net unallocable income / (expenses)					(100)	(9)
Interest income					959	980
Finance costs					(776)	(836)
Profit before tax					1,329	1,427
Tax expense					(274)	(375)
Profit after tax					1,055	1,052
Other comprehensive income/(loss)					2	(1)
Total comprehensive income					1,057	1,051
Other information						
Segment assets	23,215	14,649	874	946	24,089	15,595
Unallocable corporate assets					657	8,525
Total assets					24,746	24,120
Segment liabilities	13,697	14,072	22	-	13,719	14,072
Unallocable corporate liabilities					577	486
Total liabilities					14,296	14,558
Capital employed					22,876	22,471
Capital expenditure	1	80	-	-	1	80
Depreciation expense	292	291	66	66	358	357

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2018

Note 34.1: Financial instruments

i) Financial instruments by category (₹ in lakhs)			
Particulars	31 March 2018	31 March 2017	1 April 2016
Financial assets			
Measured at amortised cost			
Trade receivables	271	278	371
Security deposits	10	9	8
Other advances	-	6,445	5,830
Cash and cash equivalents	114	121	104
Unclaimed dividend account	1	2	4
Deposit accounts	-	-	34
Other receivables	215	1,522	719
Total	611	8,377	7,070
Financial liabilities			
Measured at amortised cost			
Borrowings	12,909	13,268	12,613
Trade payables	73	54	90
Other financial liabilities	574	570	701
Total	13,556	13,892	13,404

- (a) The carrying value of trade and other receivables, security deposits, cash and bank balances and other financial assets recorded at amortised cost, is considered to be a reasonable approximation of fair value.
- (b) The carrying value of borrowings, trade payables, security deposits and other financial liabilities recorded at amortised cost is considered to be a reasonable approximation of fair value.

ii) Fair values heirarchy and method of valuation

Fair values hierarchy

Financial assets and financial liabilities measured at fair value in the balance sheet are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity specific estimates.

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Valuation process and technique used to determine fair value

The fair values for instruments at amortised cost are based on discounted cash flows using a discount rate determined based on market interest rate for an equivalent instrument.

Note 34.2: Risk Management

The Company's activities expose it to credit risk, liquidity risk and market risk. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

The Company's risk management is carried out by finance team under policies approved by the Board of Directors. The Board of Directors provide written principles for overall risk management, as well as policies covering specific areas, interest rate risk, credit risk and investment of excess liquidity.

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2018

A) Credit risk

Credit risk is the risk that a customer or counterparty to a financial instrument will fail to perform or pay amounts due to the Company causing financial loss. It arises from cash and cash equivalents, deposits with banks and financial institutions, security deposits, loans given and principally from credit exposures to customers relating to outstanding receivables. The Company's maximum exposure to credit risk is limited to the carrying amount of financial assets recognised at reporting date.

The Company continuously monitors defaults of customers and other counterparties, identified either individually or by the Company, and incorporates this information into its credit risk controls. The Company's policy is to deal only with creditworthy counterparties.

In respect of trade and other receivables, the Company is not exposed to any significant credit risk exposure to any single counterparty or any company of counterparties having similar characteristics. Trade receivables consist of a large number of customers. The Company has very limited history of customer default, and considers the credit quality of trade receivables that are not past due or impaired to be good.

The credit risk for cash and cash equivalents and loans is considered negligible, since the counterparties are reputable organisations with high quality external credit ratings.

Expected credit loss for trade receivables (₹ in lakhs)

31 March 2018	0-30 days past due	31-90 days past due	91-180 days past due	More than 180 days past due	Total
Trade receivables	179	51	16	34	280
Expected loss rate	0.00%	0.00%	0.00%	26.47%	3.21%
Expected credit loss	-	-	-	9	9
Carrying amount of trade receivables	179	51	16	25	271

(₹ in lakhs)

31 March 2017	0-30 days past due	31-90 days past due	91-180 days past due	More than 180 days past due	Total
Trade receivables	183	43	24	28	278
Expected loss rate	0.00%	0.00%	0.00%	0.00%	0.00%
Expected credit loss	-	-	-	-	-
Carrying amount of trade receivables	183	43	24	28	278

(₹ in lakhs)

1 April 2016	0-30 days past due	31-90 days past due	91-180 days past due	More than 180 days past due	Total
Trade receivables	236	76	25	37	374
Expected loss rate	0.00%	0.00%	0.00%	8.11%	0.80%
Expected credit loss	-	-	-	-	-
Carrying amount of trade receivables	286	76	25	34	371

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2018

B) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains flexibility in funding by maintaining availability under committed facilities.

Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates. In addition, the Company's liquidity management policy involves projecting cash flows and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

Financing arrangements

The Company had access to the following undrawn borrowing facilities at the end of the reporting period: (₹ in lakhs)

	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Bank loan	-	-	875
	-	-	875

Contractual maturities of financial liabilities

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for all non-derivative financial liabilities. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying amounts as the impact of discounting is not significant.

31 March 2018	Up to 1 year	1-5 years	More than 5 years	Total
Non-derivatives				
Borrowings	483	3,282	9,144	12,909
Trade payables	73	-	-	73
Other financial liabilities	159	415	-	574
Total	715	3,697	9,144	13,556

31 March 2017	Upto 1 year	1-5 years	More than 5 years	Total
Non-derivatives				
Borrowings	359	2,712	10,197	13,268
Trade payables	54	-	-	54
Other financial liabilities	209	361	-	570
Total	622	3,073	10,197	13,892

1 April 2016	Upto 1 year	1-5 years	More than 5 years	Total
Non-derivatives				
Borrowings	220	2,142	11,126 *	13,488
Trade payables	90	-	-	90
Other financial liabilities	403	298	-	701
Total	713	2,440	11,126 *	14,279

* Includes undrawn facility amounting ₹ 875 lakhs.

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2018

C) Market risk - foreign exchange

The Company is not exposed to any foreign exchange risk arising from foreign currency transactions.

D) Market risk - interest rate risk

The Company's policy is to minimise interest rate cash flow risk exposures on long-term financing. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's variable rate borrowings. The Company is not exposed to changes in market interest rates in so far it relates to fixed rate borrowings.

Interest rate risk exposure

Below is the overall exposure of the Company to interest rate risk:

Particulars	(₹ in lakhs)		
	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Variable rate borrowing	12,908	13,265	12,608

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact on variable rate borrowing, as follows:

Particulars	(₹ in lakhs)		
	Gain / (loss) on profit before tax		
	31 March 2018	31 March 2017	1 April 2016
Interest rate increases by 50 basis points	(65)	(66)	(63)
Interest rate decreases by 50 basis points	65	66	63

Note 35: Capital management

The Company's capital management objectives are:

- to ensure the Company's ability to continue as a going concern
- to provide an adequate return to shareholders

The Company monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of balance sheet.

The Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. This takes into account the subordination levels of the Company's various classes of debt. The Company manages the capital structure and makes adjustments to it in the light of changes in the economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

(a) Particulars	(₹ in lakhs)		
	31 March 2018	31 March 2017	1 April 2016
Net debts	12,795	13,147	12,509
Total equity	10,450	9,562	8,511
Gearing ratio	122.44%	137.49%	146.97%

(b) Dividends

Particulars	(₹ in lakhs)	
	31 March 2018	31 March 2017

(i) Equity shares

Final dividend of ₹ 0.5 per share (excluding dividend distribution tax)	-	140
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Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2018

Note 36: Micro, Small and Medium Enterprises

Based on the information available with the Company, there are no dues in respect of micro and small enterprises at the balance sheet date. Further, no interest during the year has been paid or is payable in respect thereof. This disclosure has been determined to the extent such parties have been identified on the basis of information available with the Company.

Note 37: Operating leases

The Company has leasing arrangement for premises and utilities which is in the nature of operating lease. Operating lease rental charged to statement of profit and loss amount to ₹ 27 lakhs (previous year ₹ 27 lakhs).

The future minimum lease payments under operating leases are as follows:

Particulars	(₹ in lakhs)		
	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Payable not later than one year	30	27	24
Payable later than one year and not later than five years	24	54	81
Payable later than five years	-	-	-

Note 38 : Corporate social responsibility

The Company has formed a Corporate Social Responsibility Committee as required under Section 135 of the Companies Act, 2013. The Company was required to spend ₹ 20 lakhs as per Section 135(5) of Companies Act, 2013. The Company has spent ₹ 70 lakhs on the activities mentioned in Schedule VII to the Companies Act, 2013.

Note 39: Disclosure required under Section 186(4) of the Companies Act, 2013

Name of the loanee	Rate of interest	Due date	Secured / unsecured	Amount given during the year (Rupees)	(₹ in lakhs)	
					As at 31 March 2018	As at 31 March 2017
Evergreen Financial Services*	12%	Repayable on demand	Unsecured	1,736	-	6,445

*The Company had given the advance to Evergreen Financial Services for meeting their business requirements.

Note 40: The Company has entered into a transaction with Kanakia Spaces Realty Private Limited (formerly known as Centaur Mercantile Private Limited) for purchase of commercial premises in Kanakia Wall Street project. The same was approved by the board in its meeting held on 30 March 2016 and approved by the shareholders by means of postal ballot on 9 May 2016. The Company has paid earnest deposits of ₹ 14,096 lakhs including applicable taxes (31 March 2017: ₹ 6,052 lakhs, 1 April 2016: 5,858 lakhs) and has capitalised borrowing cost as per Ind AS 23 "Borrowing costs" amounting ₹ 599 lakhs (previous year: ₹ 641 lakhs).

Note 41: Capital commitments

	(₹ in lakhs)		
	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Estimated amount of contracts on capital account and not provided for (excluding taxes)	513	8,000	8,000

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2018

Note 42: First time adoption of Ind AS

These financial statements for the year ended 31 March 2018, are the first financial statements prepared by the Company in accordance with Ind AS. For periods up to and including the year ended 31 March 2017, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ('previous GAAP').

In preparing these financial statements, the Company's opening Ind AS balance sheet was prepared as at 1 April 2016, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its previous GAAP financial statements, including the balance sheet as at 1 April 2016 and the financial statements as at and for the year ended 31 March 2017.

The Company has applied Ind AS 101 in preparing these first financial statements. The effect of transition to Ind AS on equity, total comprehensive income and reported cash flows are presented in this section and are further explained in the notes accompanying the tables.

A. Exemptions and exceptions availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

A.1 Ind AS optional exemptions:

A1.1 Deemed cost for property, plant and equipment and investment property

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition. The same exemption is also available on investment properties. Accordingly, the Company has elected to measure all of its property, plant and equipment and investment properties at their previous GAAP carrying value.

A.2 Ind AS mandatory exceptions:

A2.1 Estimates

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 1 April 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP.

A2.2 Classification and measurement of financial assets

The classification and measurement of financial assets has been made considering whether the conditions as per Ind AS 109 are met based on facts and circumstances existing at the date of transition.

Financial assets can be measured using effective interest method by assessing its contractual cash flow characteristics only on the basis of facts and circumstances existing at the date of transition and if it is impracticable to assess elements of modified time value of money, i.e., the use of effective interest method, fair value of financial asset at the date of transition shall be the new carrying amount of that asset. The measurement exemption applies for financial liabilities as well.

Applying a requirement is impracticable when the entity cannot apply it after making every reasonable effort to do so. It is impracticable to apply the changes retrospectively if:

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2018

- a) the effects of the retrospective application are not determinable;
- b) the retrospective application requires assumptions about what management's intent would have been in that period; and
- c) the retrospective application requires significant estimates of amounts and it is impossible to distinguish objectively information about those estimates that existed at that time.

A2.3 De-recognition of financial assets and liabilities

Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first-time adopter to apply the de-recognition requirements in Ind AS 109 retrospectively from a date of the entity's choice, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions.

The Company has elected to apply the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.

B. Reconciliation between previous GAAP and Ind AS

The following tables represent the reconciliations from previous GAAP to Ind AS.

Reconciliation in equity between Ind AS and previous GAAP:

(₹ in lakhs)

	Notes	As at 31 March 2017	As at 1 April 2016
Equity as per previous GAAP		9,408	8,351
Measurement of financial liabilities at amortised cost	(i)	59	56
Measurement of financial assets at amortised cost	(i)	(0)	(0)
Impact of loan processing fee	(ii)	95	104
Total adjustments		154	160
Equity as per Ind AS		9,562	8,511

Reconciliation of total comprehensive income for the year ended 31 March 2017

(₹ in lakhs)

	Notes	Year ended 31 March 2017
Profit after tax as per previous GAAP		1,056
Measurement of financial liabilities at amortised cost	(i)	38
Measurement of financial assets at amortised cost	(i)	(1)
Interest income on unwinding of discount on financial assets	(i)	1
Interest expense on unwinding of discount on financial liabilities	(i)	(34)
Amortisation of loan processing fee	(ii)	(9)
Impact of re-measurement of post employment benefit obligations	(iii)	1
Total adjustments		(4)
Profit after tax as per Ind AS		1,052
Other comprehensive income for the year ended 31 March 2017		(1)
Total comprehensive income for the year ended 31 March 2017		1,051

Notes:

i) Measurement of financial assets and liabilities at amortised cost

Under previous GAAP, financial assets and financial liabilities were typically carried at the contractual amount receivable or payable.

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2018

Under Ind AS, financial instruments carried at amortised cost are initially recognised at fair value, and subsequently measured at amortised cost, at effective interest rate. For certain financial assets and financial liabilities, the fair value thereof at the date of transition to Ind AS has been considered as the new amortised cost of that financial asset and financial liability at the date of transition to Ind AS.

ii) Amortisation of loan processing fee

Under previous GAAP, loan processing fee was charged to statement of profit and loss in the year it was incurred. However, under Ind AS, the same is being expensed off over the tenure of the borrowing. Consequently, the unamortised expense has been credited to equity as at the date of transition to Ind AS.

iii) Remeasurement of post-employment benefit obligations

Under the previous GAAP, these re-measurements formed a part of the profit or loss for the year.

Under Ind AS, re-measurements i.e. actuarial gains and losses, excluding amounts included in the net interest expense on the net defined benefit liability are recognised in other comprehensive income instead of the statement of profit and loss.

Retained earnings as at 1 April 2016 has been adjusted consequent to the above Ind AS transition adjustments.

Note 43: The Company is in the process of appointing a Chief Financial Officer (CFO) as required under the provisions of Section 203 of the Act, as the previous CFO has resigned w.e.f. 16 April 2018. Accordingly, these financial statements have not been authenticated by a CFO as required under section 134 of the Act.

Note 44: Authorisation of financial statements

These financial statements for the year ended 31 March 2018 (including comparatives) have been approved by the Board of Directors on 28 May 2018.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm's Registration Number: 001076N/N500013

Sudhir N. Pillai

Partner

Membership No : 105782

Place: Mumbai

Date: 28 May 2018

For and on behalf of the Board of Directors

Rasesh B. Kanakia

Chairman

DIN: 00015857

Place: Mumbai

Date: 28 May 2018

Himanshu B. Kanankia

Director

DIN: 00015908

Jatin Shah

Company Secretary

CINELINE

CINELINE INDIA LIMITED

215 Atrium, 10th Floor, Opp. Divine Child High School, Andheri-Kurla Road,
Andheri East, Mumbai - 400 093. India.

Tel. No.: 022-6726 6666 / 7777 | Fax No.: 022-6693 7777

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CIN: L92142MH2002PLC135964