



Date: 15.09.2020

National Stock Exchange of India Limited

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

BSE 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: Disclosure under Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015, we wish to inform you that the Board of Directors of the Company in the meeting held on 15th September, 2020 at the registered office of the Company, has approved the Un-audited (Standalone & Consolidated) financial results together with the Limited Review Report of the Statutory Auditors thereon for the quarter ended 30th June 2020. (Copy enclosed).

The meeting commenced at 11:45 A.M. and concluded at 12:50 P.M.

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

Thanking you,
Yours faithfully,

For Cinline India Limited

Jatin Shah
Company Secretary & Compliance Officer
Membership No. 15844

Place: Mumbai
Encl.: As above

Standalone statement of unaudited financial results for the quarter ended 30 June 2020

(in ₹ lakhs, except per share data)

| Sr.No | Particulars | Quarter ended | | | Year ended |
|-------|---|----------------------------|--|----------------------------|--------------------------|
| | | 30 Jun 2020 (Unaudited) | 31 Mar 2020 (Audited) Refer Note 4 | 30 Jun 2019 (Unaudited) | 31 Mar 2020 (Audited) |
| | Revenue | | | | |
| I | Revenue from operations | 337.59 | 548.84 | 704.76 | 2,566.15 |
| II | Other income | 676.24 | 710.25 | 128.34 | 1,654.86 |
| III | Total revenue (I + II) | 1,013.83 | 1,259.09 | 833.10 | 4,221.01 |
| | Expenses | | | | |
| IV | Operating expenses | 75.21 | 123.14 | 132.55 | 521.37 |
| | Employee benefits expense | 19.78 | 41.49 | 41.79 | 171.63 |
| | Finance costs | 477.02 | 480.92 | 411.57 | 1,834.43 |
| | Depreciation expense | 103.92 | 114.65 | 155.63 | 542.48 |
| | Other expenses | 86.78 | 95.00 | 32.68 | 187.74 |
| | Total expenses (IV) | 762.71 | 855.20 | 774.22 | 3,257.65 |
| V | Profit before exceptional item and tax (III - IV) | 251.12 | 403.89 | 58.88 | 963.36 |
| VI | Exceptional Items | - | - | - | - |
| VII | Profit before tax (V-VI) | 251.12 | 403.89 | 58.88 | 963.36 |
| VIII | Tax expense | | | | |
| | Current tax | 44.51 | 86.90 | 12.47 | 181.18 |
| | MAT credit Reversal/(Credit) | 18.30 | 62.04 | -12.47 | -1.58 |
| | Deferred tax charge/ (Credit) | 23.80 | -40.85 | 12.66 | 24.75 |
| | Excess/(Short) provision for tax of earlier year | - | - | - | -5.12 |
| IX | Profit for the period (VII -VIII) | 164.51 | 295.80 | 46.21 | 764.13 |
| X | Other comprehensive income | | | | |
| | A (i) Items that will not be reclassified to profit or loss | 0.35 | 1.63 | -0.08 | 1.40 |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | -0.10 | -0.45 | 0.02 | -0.39 |
| | B (i) Items that will be reclassified to profit or loss | - | - | - | - |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - |
| | Other comprehensive income for the period | - | - | - | - |
| XI | Total comprehensive income for the period (IX +X) | 164.76 | 296.98 | 46.16 | 765.14 |
| XII | Paid up equity share capital | 1,400.00 | 1,400.00 | 1,400.00 | 1,400.00 |
| XIII | Other equity (excluding revaluation reserve) | - | - | - | 10,798.97 |
| XIV | Earnings per equity share of ₹ 5 each | | | | |
| | Basic and diluted (Not annualised) | 0.59 | 1.06 | 0.17 | 2.73 |



Notes to the unaudited standalone financial results for the quarter ended 30 June 2020

- 1 The above results for the quarter ended 30 June 2020 were subject to limited review by Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 15 September 2020
- 2 Considering the nature of operations and the manner in which the chief operating decision maker of the Company reviews the operating results, the Company has concluded that there is only one operating segment as per Ind AS 108 "Operating Segments". Accordingly, no separate disclosures of segment information have been made.
- 3 The Operations and the Financial Results of the Company during the Quarter ended 30 June 2020 were impacted due to the lockdown imposed by the Government to restrict the spread of COVID-19. For the quarter ended 30 June 2020, rental revenue and common area maintenance charges are recognised considering the management's estimate of most likely agreeable amount of concession based on its ongoing discussions and its relationship with the lessees. The Company has considered and assessed the possible effects that may result from the COVID-19 pandemic on its carrying value of receivables and investments in properties using various internal and external sources of information. Based on current estimates, the Company expects the revenue recognised and the carrying value of receivables and investments in properties will be recovered. The Company has also taken various steps to reduce its operational costs in all areas. Given the continuing uncertainties arising due to the COVID-19 pandemic, the actual impact may be different from that estimated, which will require the impact assessment on the Company's operations to be continuously monitored.
- 4 Figures for the quarter ended 31 March, 2020 are balancing figures between the audited figures in respect of the full financial year ended 31 March, 2020 and the unaudited published year to date figures upto third quarter ended 31 December, 2019 which were subjected to a limited review by the Statutory Auditors of the Company.
- 5 Figures for the previous period(s) have been regrouped/rearranged wherever necessary.



Place: Mumbai
Date : 15 September 2020

For Cinline India Limited



Rasesh B. Kanakia
Chairman
DIN: 00015857

Consolidated statement of unaudited financial results for the quarter ended 30 June 2020

(in ₹ lakhs, except per share data)

| Sr.No | Particulars | Quarter ended | | | Year ended |
|-------|---|----------------------------|--|----------------------------|--------------------------|
| | | 30 Jun 2020 (Unaudited) | 31 Mar 2020 (Audited) Refer Note 4 | 30 Jun 2019 (Unaudited) | 31 Mar 2020 (Audited) |
| | Revenue | | | | |
| I | Revenue from operations | 337.59 | 548.84 | 704.76 | 2,566.15 |
| II | Other income | 676.24 | 710.25 | 128.34 | 1,654.86 |
| III | Total revenue (I + II) | 1,013.83 | 1,259.09 | 833.10 | 4,221.01 |
| IV | Expenses | | | | |
| | Operating expenses | 75.21 | 123.14 | 132.55 | 521.37 |
| | Employee benefits expense | 19.78 | 41.49 | 41.79 | 171.63 |
| | Finance costs | 477.02 | 480.92 | 411.57 | 1,834.43 |
| | Depreciation expense | 103.92 | 114.65 | 155.63 | 542.48 |
| | Other expenses | 86.87 | 95.15 | 32.70 | 188.58 |
| | Total expenses (IV) | 762.80 | 855.35 | 774.24 | 3,258.49 |
| V | Profit before exceptional item and tax (III - IV) | 251.03 | 403.74 | 58.86 | 962.52 |
| VI | Exceptional Items | - | - | - | - |
| VII | Profit before tax (V-VI) | 251.03 | 403.74 | 58.86 | 962.52 |
| VIII | Tax expense | | | | |
| | Current tax | 44.51 | 86.90 | 12.47 | 181.18 |
| | MAT credit Reversal/(Credit) | 18.30 | 62.04 | -12.47 | -1.58 |
| | Deferred tax charge/ (Credit) | 23.80 | -40.85 | 12.66 | 24.75 |
| | Excess/(Short) provision for tax of earlier year | - | - | - | -5.12 |
| IX | Profit for the period (VII -VIII) | 164.42 | 295.65 | 46.20 | 763.29 |
| | Profit/(Loss) attributable to Non-Controlling Interest | - | - | - | - |
| | Profit/(Loss) attributable to Owners of the parent | 164.42 | 295.65 | 46.20 | 763.29 |
| X | Other comprehensive income | | | | |
| | A (i) Items that will not be reclassified to profit or loss | 0.35 | 1.63 | -0.08 | 1.40 |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | -0.10 | -0.45 | 0.02 | -0.39 |
| | B (i) Items that will be reclassified to profit or loss | - | - | - | - |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - |
| | Other comprehensive income for the period | - | - | - | - |
| | Other Comprehensive Income/(Loss) attributable to Non-Controlling Interest | - | - | - | - |
| | Other Comprehensive Income/(Loss) attributable to Owners of the parent | - | - | - | - |
| XI | Total comprehensive income for the period (IX +X) | 164.42 | 296.83 | 46.14 | 764.30 |
| | Total Comprehensive Income/(Loss) attributable to Non-Controlling Interest | - | - | - | - |
| | Total Comprehensive Income/(Loss) attributable to Owners of the parent | 164.42 | 296.83 | 46.14 | 764.30 |
| XII | Paid up equity share capital | 1,400.00 | 1,400.00 | 1,400.00 | 1,400.00 |
| XIII | Other equity (excluding revaluation reserve) | - | - | - | 10,797.42 |
| XIV | Earnings per equity share of ₹ 5 each | | | | |
| | Basic and diluted (Not annualised) | 0.59 | 1.06 | 0.17 | 2.73 |



Notes to the unaudited consolidated financial results for the quarter ended 30 June 2020

- 1 The above results for the quarter ended 30 June 2020 were subject to limited review by Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 15 September 2020.
- 2 Considering the nature of operations and the manner in which the chief operating decision maker of the Company reviews the operating results, the Company has concluded that there is only one operating segment as per Ind AS 108 "Operating Segments". Accordingly, no separate disclosures of segment information have been made.
- 3 The Operations and the Financial Results of the Group during the Quarter ended 30 June 2020 were impacted due to the lockdown imposed by the Government to restrict the spread of COVID-19. For the quarter ended 30 June 2020, rental revenue and common area maintenance charges are recognised considering the management's estimate of most likely agreeable amount of concession based on its ongoing discussions and its relationship with the lessees. The Group has considered and assessed the possible effects that may result from the COVID-19 pandemic on its carrying value of receivables and investments in properties using various internal and external sources of information. Based on current estimates, the Group expects the revenue recognised and the carrying value of receivables and investments in properties will be recovered. The Group has also taken various steps to reduce its operational costs in all areas. Given the continuing uncertainties arising due to the COVID-19 pandemic, the actual impact may be different from that estimated, which will require the impact assessment on the group's operations to be continuously monitored.
- 4 Figures for the quarter ended 31 March, 2020 are balancing figures between the audited figures in respect of the full financial year ended 31 March, 2020 and the unaudited published year to date figures upto third quarter ended 31 December, 2019 which were subjected to a limited review by the Statutory Auditors of the Company.
- 5 Figures for the previous period(s) have been regrouped/rearranged wherever necessary.



Place: Mumbai
Date : 15 September 2020



For Cinline India Limited

Rasesh B. Kanakia
Chairman
DIN: 00015857

Limited review report on unaudited standalone quarterly financial results of Celine India Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Celine India Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Celine India Limited ("the Company") for the quarter ended June 30, 2020 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Attention is drawn to the fact that the figures for the three months ended March 31, 2020, as reported in the Statement, are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ("Ind AS") 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements ("SRE") 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Ind AS and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Attention is drawn to Note 3 of the Statement which describes the impacts of COVID-19 pandemic on the operations and the financial results of the Company, assessment thereof made by the management of the Company based on its internal, external and macro factors, involving certain estimation of future uncertainties. Further, the company has considered certain estimates for recognition of revenue considering the likely outcome of ongoing discussions with the lessees. Based on current estimates, the Company expects the revenue recognised and the carrying value of receivables and investments in properties will be recovered. Our conclusion is not modified in respect of this matter.



6. Due to lockdown, imposed by the Government, to restrict the spread of COVID-19, the processes of quarterly limited review were carried out from remote locations i.e. other than the Office of the Company, based on the data/details made available and based on financial information/records remitted by the management through digital medium. Our conclusion is not modified in respect of this matter.

For Khimji Kunverji & Co LLP

Chartered Accountants

(FRN: 105146W/W100621)

GAUTAM  Digitally signed by
GAUTAM VELJI SHAH
VELJI SHAH  Date: 2020.09.15
12:38:52 +05'30'

Gautam V. Shah

Partner

Membership No: 117348

UDIN: 20117348AAAADB3695



Place: Mumbai

Date: September 15, 2020

Limited review report on unaudited consolidated quarterly financial results of Celine India Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Celine India Limited

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of **Celine India Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended June 30, 2020 ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Attention is drawn to the fact that the figures for the three months ended March 31, 2020, as reported in the Statement, are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ("Ind AS") 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular Issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

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

| Name of the Entity | Relationship |
|-----------------------------------|---------------------|
| Transquare Realty Private Limited | Subsidiary |



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. Attention is drawn to Note 3 of the Statement which describes the impacts of COVID-19 pandemic on the operations and the financial results of the Group, assessment thereof made by the management of the Parent Company based on its internal, external and macro factors, involving certain estimation of future uncertainties. Further, the Group has considered certain estimates for recognition of revenue considering the likely outcome of ongoing discussions with the lessees. Based on current estimates, the Group expects the revenue recognised and the carrying value of receivables and investments in properties will be recovered. Our conclusion is not modified in respect of this matter.
7. Due to lockdown imposed by the Government to restrict the spread of COVID19, the processes of quarterly limited review were carried out from remote locations i.e. other than the Office of the Parent company, based on the data/details made available and based on financial information/records remitted by the management through digital medium. Our report is not modified in respect of this matter.

For Khimji Kunverji & Co LLP

Chartered Accountants

(FRN: 105146W/W100621)

GAUTAM
VELJI SHAH

Digitally signed by
GAUTAM VELJI SHAH
Date: 2020.09.15
12:38:12 +05'30'



Gautam V. Shah

Partner

Membership No: 117348

UDIN: 20117348AAAADA1574

Place: Mumbai

Date: September 15, 2020