

CINELINE

MOVIE MAX

13th February, 2024

To,

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051,
Maharashtra, India.

BSE Limited

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

Script Symbol: CINELINE

Script Code: 532807

Reference: Our prior intimation dated Friday, February 2, 2024 made pursuant to Regulation 29 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**").

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

Dear Sir / Madam,

The Board of Directors of the Company at their meeting held today i.e. Tuesday, February 13, 2024, has considered and approved/ noted inter-alia the following;

As recommended by the Audit Committee, the Board approved the Un-audited (Standalone & Consolidated) financial results together with the Limited Review Report of the Statutory Auditors thereon for the quarter ended 31st December, 2023. (Copy enclosed).

The board meeting of the directors of the Company commenced at 10.30 A.M (IST) and was concluded at 12:15 A.M/P.M. (IST).

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

Thankyou.

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


Mr. Rasesh Kanakia
Chairman
(DIN: 00015857)

Enclosure: As stated above.

Cineline India Limited

2nd Floor, A & B wing, Vilco Centre, Subhash Road, Opp Garware, Vile Parle (E), Mumbai- 400057
(India). Tel.: +91-22-67266688, Email: investor@cineline.co.in, Corporate Identity Number (CIN):
L92142MH2002PLC135964; www.moviemax.co.in

kkc & associates llp

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

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

To
The Board of Directors of
Cinline India Limited

Introduction

1. We have reviewed the accompanying statement of unaudited standalone financial results of Cinline India Limited ('the Company') for the quarter ended 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' specified in section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review in accordance with the Standard on Review Engagements ('SRE') 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Ind AS and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Divesh B Shah

Divesh B Shah
Partner
ICAI Membership No: 168237
UDIN: 24168237BKBHMK3120



Place: Mumbai
Date: 13 February 2024

Standalone statement of unaudited financial results for the quarter and nine months ended 31 December 2023

(in ₹ lakhs, except per share data)

Sr.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 Dec 2023 (Unaudited)	30 Sep 2023 (Unaudited)	31 Dec 2022 (Unaudited)	31 Dec 2023 (Unaudited)	31 Dec 2022 (Unaudited)	31 Mar 2023 (Audited)
	Revenue						
I	Revenue from operations	5,219.61	6,378.72	2,599.02	15,258.10	5,685.61	8,557.13
II	Other income	237.76	103.72	259.43	549.55	853.20	984.09
III	Total Income (I + II)	5,457.37	6,482.44	2,858.45	15,807.65	6,538.81	9,541.22
	Expenses						
IV	Movie exhibition cost	1,607.85	1,931.11	747.85	4,582.45	1,658.22	2,502.45
	Consumption of food and beverages	280.73	352.86	175.66	897.13	391.84	618.98
	Power and fuel	369.89	416.09	258.94	1,185.48	646.44	940.80
	Employee benefits expense	420.58	382.32	324.66	1,178.82	813.00	1,122.89
	Finance costs	701.54	716.53	658.54	2,135.16	1,525.22	2,243.32
	Depreciation & impairment expenses	497.46	489.09	370.76	1,465.37	627.38	1,013.16
	Other expenses	1,387.70	1,345.93	822.97	3,736.25	1,640.16	2,821.94
	Total Expenses (IV)	5,265.75	5,633.93	3,359.38	15,180.66	7,302.26	11,263.54
V	Profit/(Loss) before exceptional item and tax (III - IV)	191.62	848.51	(500.93)	626.99	(763.45)	(1,722.32)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	191.62	848.51	(500.93)	626.99	(763.45)	(1,722.32)
VIII	Tax expense						
	Current tax	31.75	75.07	(87.52)	106.82	130.05	-
	MAT credit Reversal/(Credit)	(16.30)	(75.07)	(7.93)	(91.37)	138.17	-
	Deferred tax charge/ (Credit)	35.55	313.58	(47.73)	245.84	(448.35)	(467.25)
	(Excess)/Short provision for tax of earlier year	-	(182.94)	-	(182.94)	-	-
IX	Profit/(Loss) from continuing operations (VII -VIII)	140.62	717.87	(357.75)	548.64	(583.32)	(1,255.07)
	Profit/(Loss) from discontinued operation (refer note 5)	-	-	-	-	2,491.00	2,491.00
	Tax on discontinued operation	-	-	-	-	(160.31)	(160.21)
X	Profit/(Loss) from discontinued operation after tax	-	-	-	-	2,330.69	2,330.79
XI	Profit/(Loss) for the period (IX + X)	140.62	717.87	(357.75)	548.64	1,747.37	1,075.72
XII	Other comprehensive income						
	A (i) Items that will not be reclassified to profit or (loss)	6.53	10.19	0.89	20.93	7.57	(6.72)
	(ii) Income tax relating to items that will not be reclassified to profit or (loss)	(1.64)	(2.55)	(0.26)	(5.23)	(2.21)	1.96
	B (i) Items that will be reclassified to profit or (loss)	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or (loss)	-	-	-	-	-	-
XIII	Total comprehensive income for the period (XI +XII)	145.51	725.51	(357.12)	564.34	1,752.73	1,070.96
XIV	Paid up equity share capital	1,713.32	1,578.32	1,578.32	1,713.32	1,578.32	1,578.32
XV	Other equity (excluding revaluation reserve)	-	-	-	-	-	16,323.25
	Earnings per equity share of ₹ 5 each						
	Basic-from continuing operations (Not annualised)	0.44	2.27	(1.13)	1.68	(1.86)	(4.00)
	Diluted-from continuing operations (Not annualised)	0.44	2.09	(1.13)	1.68	(1.86)	(4.00)
	Basic and diluted-from discontinued operations (Not annualised)	-	-	-	-	7.43	7.43



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Notes to the standalone results for the quarter and nine months ended 31 December 2023

1. Segment-wise revenue, result and capital employed

(in ₹ lakhs, except per share data)

Sr.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 Dec 2023 (Unaudited)	30 Sep 2023 (Unaudited)	31 Dec 2022 (Unaudited)	31 Dec 2023 (Unaudited)	31 Dec 2022 (Unaudited)	31 Mar 2023 (Audited)
	1 Segment Revenue						
A	Cinema exhibition	5,219.61	6,378.72	2,599.02	15,258.10	5,685.61	8,557.13
B	Leased assets (discontinued operations)	-	-	-	-	198.29	198.29
	Total	5,219.61	6,378.72	2,599.02	15,258.10	5,883.90	8,755.42
	Less: Revenue from discontinued operations	-	-	-	-	198.29	198.29
	Segment revenue from continuing operations	5,219.61	6,378.72	2,599.02	15,258.10	5,685.61	8,557.13
	2 Segment Result Profit/(Loss) before tax and interest						
A	Cinema exhibition	831.13	1,498.02	104.12	2,581.48	344.51	34.28
B	Leased assets (discontinued operations)	-	-	-	-	(128.38)	(128.38)
	Total	831.13	1,498.02	104.12	2,581.48	216.13	(94.10)
	Less: Result from discontinued operations	-	-	-	-	(128.38)	(128.38)
	Less: Finance cost	(701.54)	(716.53)	(658.54)	(2,135.16)	(1,525.22)	(2,243.32)
	Add: Unallocable revenue net of expenditures	62.02	67.02	53.49	180.67	417.26	486.72
	Total profit before exceptional item and tax	191.62	848.51	(500.93)	626.99	(763.45)	(1,722.32)
	3 Segment assets						
A	Cinema exhibition	26,102.65	23,725.14	24,317.59	26,102.65	24,317.59	25,228.10
B	Leased assets (discontinued operations)	-	-	-	-	-	-
	Total segment assets	26,102.65	23,725.14	24,317.59	26,102.65	24,317.59	25,228.10
	Add: Unallocable assets	24,329.67	24,354.18	24,275.84	24,329.67	24,275.84	23,658.08
	Total assets	50,432.32	48,079.32	48,593.43	50,432.32	48,593.43	48,886.18
	4 Segment Liabilities						
A	Cinema exhibition	30,481.42	29,758.94	30,010.11	30,481.42	30,010.11	30,984.61
B	Leased liabilities (discontinued operations)	-	-	-	-	-	-
	Total segment liabilities	30,481.42	29,758.94	30,010.11	30,481.42	30,010.11	30,984.61
	Add: Unallocable liabilities	-	-	-	-	-	-
	Total liabilities	30,481.42	29,758.94	30,010.11	30,481.42	30,010.11	30,984.61



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Cineline India Limited
2nd Floor, A & B wing, Vilco Centre, Subhash Road, Opp. Garware, Vile Parle (E), Mumbai- 400057
CIN L92142MH2002PLC135964

Notes to the standalone results for the quarter and nine months ended 31 December 2023

- 2 The above results for the quarter and nine months ended 31 December 2023 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 13 February 2024.
- 3 The convertible warrant holder's, to whom 27,00,000 warrants of the Company were allotted on 19 July 2022 on preferential basis at issue price of ₹ 130 each warrant had exercised the option by paying the warrant exercise price of ₹ 55 per warrant totalling to ₹ 1485.00 lakhs during the quarter and accordingly warrants were converted into equal number of equity shares on 23 October 2023 and 11 December 2023.
- 4 Other income includes Rs.130.53 lakhs and Rs.141.48 lakhs for quarter and nine months ended 31 December, 2023 respectively, pertaining to modification of leases in accordance with Ind AS- 116 pursuant to rebates received against lease payments for operational properties.
- 5 Pursuant to the approval of share holders, Nagpur Mall and two units at Boomerang were sold during the previous year and the net operational profit including profit on sale of these assets amounting to Rs. 2491 lakhs was disclosed under Profit/(Loss) from discontinued operation in previous year.

Place: Mumbai
Date : 13 February 2024



For Cineline India Limited

Rasesh B. Kanakia
Chairman
DIN: 00015857

kkc & associates llp

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

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

To
The Board of Directors of
Cinline India Limited

Introduction

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Cinline India Limited ('the Parent' or 'the Company') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') for the quarter ended 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 ('the Statement'), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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

Name of the entity	Relationship
Cinline India Limited	Parent Company
R&H Spaces Private Limited	Wholly owned Subsidiary
Cinline Industries Private Limited	Wholly owned Subsidiary
Cinline Realty Private Limited	Wholly owned Subsidiary
Transquare Realty Private Limited	Wholly owned Subsidiary



kkc & associates llp

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Conclusion

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.

Other Matters

6. The Statement includes the interim financial results of three subsidiaries which have not been reviewed by us, whose interim financial results reflect total revenue of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 0.45 lakhs and Rs. 2.66 lakhs and total comprehensive loss of Rs. 0.45 lakhs and Rs. 2.66 lakhs for the quarter ended 31 December 2023 and for the period from 1 April 2023 to 31 December 2023 respectively, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

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

For **KKC & Associates LLP**

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W100621

Divesh B Shah

Partner

ICAI Membership No: 168237

UDIN: 24168237BKBHML5220

Place: Mumbai

Date: 13 February 2024



Consolidated statement of unaudited financial results for the quarter and nine months ended 31 December 2023

(in ₹ lakhs, except per share data)

Sr.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 Dec 2023 (Unaudited)	30 Sep 2023 (Unaudited)	31 Dec 2022 (Unaudited)	31 Dec 2023 (Unaudited)	31 Dec 2022 (Unaudited)	31 Mar 2023 (Audited)
	Revenue						
I	Revenue from operations	6,884.58	7,542.87	4,179.46	19,411.09	9,582.80	14,057.40
II	Other income	236.30	89.81	92.32	515.56	226.53	347.67
III	Total income (I + II)	7,120.88	7,632.68	4,271.78	19,926.65	9,809.33	14,405.07
IV	Expenses						
	Movie exhibition cost	1,607.85	1,931.11	747.85	4,582.45	1,658.22	2,502.45
	Consumption of food and beverages	389.35	453.25	284.38	1,201.34	702.32	1,037.92
	Power and fuel	456.54	494.55	330.11	1,470.25	1,015.14	1,275.47
	Employee benefits expense	662.48	615.90	547.19	1,882.09	1,434.30	1,989.88
	Finance costs	1,029.36	1,023.98	950.04	3,076.96	2,392.39	3,394.43
	Depreciation & impairment expenses	767.73	758.56	666.92	2,270.73	1,499.66	2,183.97
	Other expenses	1,957.13	1,765.86	1,371.84	5,202.65	2,945.21	4,814.70
	Total expenses (IV)	6,870.44	7,043.21	4,898.33	19,686.47	11,647.24	17,198.82
V	Profit/(Loss) before exceptional item and tax (III - IV)	250.44	589.47	(626.55)	240.18	(1,837.91)	(2,793.75)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	250.44	589.47	(626.55)	240.18	(1,837.91)	(2,793.75)
VIII	Tax expense						
	Current tax	31.75	75.07	(87.52)	106.82	130.05	-
	MAT credit Reversal/(Credit)	(16.30)	(75.07)	(7.93)	(91.37)	138.17	-
	Deferred tax charge/ (Credit)	71.58	269.87	(56.19)	211.90	(650.13)	(638.07)
	Excess/(Short) provision for tax of earlier year	-	(182.94)	-	(182.94)	-	-
IX	Profit/(Loss) for the period from continuing operations(VII -VIII)	163.41	502.54	(474.91)	195.77	(1,456.00)	(2,155.68)
	Profit/(Loss) from discontinued operation (refer note 5)	-	-	-	-	2,491.00	2,491.00
	Tax on discontinued operation	-	-	-	-	(160.31)	(160.21)
X	Profit/(Loss) from discontinued operation after tax	-	-	-	-	2,330.69	2,330.79
XI	Profit/(Loss) for the period (IX + X)	163.41	502.54	(474.91)	195.77	874.69	175.11
XII	Other comprehensive income						
	A (i) Items that will not be reclassified to profit or (loss)	11.36	15.01	2.27	35.39	(11.80)	12.56
	(ii) Income tax relating to items that will not be reclassified to profit or (loss)	(2.84)	(3.62)	(0.64)	(8.85)	3.48	(3.40)
	B (i) Items that will be reclassified to profit or (loss)	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or (loss)	-	-	-	-	-	-
XIII	Total comprehensive income for the period (XI +XII)	171.93	513.93	(473.28)	222.31	866.37	184.27
XIV	Paid up equity share capital	1,578.32	1,578.32	1,578.32	1,578.32	1,578.32	1,578.32
XV	Other equity (excluding revaluation reserve)						12,316.54
	Earnings per equity share of ₹ 5 each						
	Basic-from continuing operations (Not annualised)	0.50	1.59	(1.50)	0.61	(4.64)	(6.86)
	Diluted-from continuing operations (Not annualised)	0.50	1.47	(1.50)	0.61	(4.64)	(6.86)
	Basic and diluted-from discontinued operations (Not annualised)	-	-	-	-	7.43	7.43



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Notes to the consolidated results for the quarter and nine months ended 31 December 2023

1. Segment-wise revenue, result and capital employed

(in ₹ lakhs, except per share data)

Sr.No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31 Dec 2023 (Unaudited)	30 Sep 2023 (Unaudited)	31 Dec 2022 (Unaudited)	31 Dec 2023 (Unaudited)	31 Dec 2022 (Unaudited)	31 Mar 2023 (Audited)
1	Segment Revenue						
A	Cinema exhibition	5,219.61	6,378.72	2,599.03	15,258.10	5,685.61	8,557.13
B	Leased assets (discontinued operations)	-	-	-	-	198.29	198.29
C	Hospitality	1,664.97	1,164.15	1,580.43	4,152.99	3,897.19	5,500.27
D	Unallocated	-	-	-	-	-	-
	Total Income From Operations	6,884.58	7,542.87	4,179.46	19,411.09	9,781.09	14,255.69
	Less: Revenue from discontinued operations	-	-	-	-	198.29	198.29
	Segment revenue from continuing operations	6,884.58	7,542.87	4,179.46	19,411.09	9,582.80	14,057.40
2	Segment Result Profit/(Loss) before tax and interest						
A	Cinema exhibition	831.14	1,498.02	182.05	2,581.48	445.96	33.36
B	Leased assets (discontinued operations)	-	-	-	-	(128.38)	(128.38)
C	Hospitality	412.28	74.52	338.74	626.87	412.45	738.52
D	Unallocated	(0.44)	(1.90)	(0.57)	(2.66)	(1.60)	(2.40)
	Total	1,242.98	1,570.64	520.22	3,205.69	728.43	641.10
	Less: Result from discontinued operations	-	-	-	-	(128.38)	(128.38)
	Less: Interest	(1,029.36)	(1,023.98)	(950.04)	(3,076.96)	(2,392.39)	(3,394.43)
	Add: Unallocable revenue net of expenditures	36.83	42.81	(196.71)	111.45	(302.33)	(168.80)
	Total profit before exceptional item and tax	250.44	589.47	(626.55)	240.18	(1,837.91)	(2,793.75)
3	Segment Assets						
A	Cinema exhibition	26,102.65	23,725.14	24,317.59	26,102.65	24,317.59	25,228.09
B	Leased assets (discontinued operations)	-	-	-	-	-	-
C	Hospitality	31,637.64	35,341.72	32,418.49	31,637.64	32,418.49	32,059.68
D	Unallocated	1,120.85	1,070.87	1,191.93	1,120.85	1,191.93	698.55
	Total	58,861.14	60,137.73	57,928.01	58,861.14	57,928.01	57,986.32
4	Segment Liabilities						
A	Cinema exhibition	30,481.42	29,758.93	30,010.10	30,481.42	30,010.10	30,984.61
B	Leased liabilities (discontinued operations)	-	-	-	-	-	-
C	Hospitality	12,777.52	16,433.53	13,340.80	12,777.52	13,340.80	13,106.08
D	Unallocated	-	-	0.14	-	0.14	0.77
	Total	43,258.94	46,192.46	43,351.04	43,258.94	43,351.04	44,091.46



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Notes to the consolidated results for the quarter and nine months ended 31 December 2023

- 2 The above results for the quarter and nine months ended 31 December 2023 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 13 February 2024.
- 3 The convertible warrant holder's to whom 27,00,000 warrants of the Company were allotted on 19 July 2022 on preferential basis at issue price of ₹ 130 each warrant had exercised the option by paying the warrant exercise price of ₹ 55 per warrant totalling to ₹ 1485.00 lakhs during the quarter and accordingly warrants were converted into equal number of equity shares on 23 October 2023 and 11 December 2023.
- 4 Other income includes Rs.130.53 lakhs and Rs.141.48 lakhs for quarter and nine months ended 31 December, 2023 respectively, pertaining to modification of leases in accordance with Ind AS- 116 pursuant to rebates received against lease payments for operational properties.
- 5 Pursuant to the approval of share holders, Nagpur Mall and two units at Boomerang were sold during the previous year and the net operational profit including profit on sale of these assets amounting to Rs. 2491 lakhs was disclosed under Profit/(Loss) from discontinued operation in previous year.

Place: Mumbai
Date : 13 February 2024



For Cineline India Limited


Rasesh B. Kanakia
Chairman
DIN: 00015857