



September 13, 2012

To,

The Bombay Stock Exchange Limited,
P.J. Tower,
Dalal Street,
Mumbai 400 001
Scrip Code: 532706

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Mumbai-400051
Scrip Code: INOXLEISUR

Sub: Outcome of Board Meeting held on 13 September 2012 and Compliance of Clause 22, Clause 36 and other relevant clauses, if any, of the Listing Agreement.

Dear Sir / Madam,

At the Meeting of Board of Directors (Board) of Inox Leisure Limited (the Company) held today, i.e. 13 September 2012, the Board has considered and unanimously approved the "Composite Scheme of Amalgamation" under Section 391 - 394 of the Companies Act, 1956, (the Scheme) for the Amalgamation of Fame India Limited (FAME) and its existing subsidiaries, viz., Fame Motion Pictures Limited (FMPL), Big Picture Hospitality Services Private Limited (BPHSPL) and Headstrong Films Private Limited (HFPL) with the Company.

On Amalgamation of FAME and its subsidiaries with the Company, the shareholders of FAME and its subsidiary will be entitled to the shares of the Company as under:

- a) The Equity Shareholders of FAME will be entitled to 5 (five) fully paid up equity share of face value of Rs.10/- (Rupees Ten Only) each of the Company for every 8 (eight) fully paid up equity shares of face value of Rs.10/- (Rupees Ten Only) each held by them in FAME.
- b) The Equity Shareholders of HFPL will be entitled to 1 (one) fully paid up equity share of face value of Rs.10/- (Rupees Ten Only) each of the Company for every 74 (seventy four) fully paid up equity shares of face value of Rs.10/- (Rupees Ten Only) each held by them in HFPL.

Pursuant to the Scheme, the shares held by FAME in FMPL, BPHSPL and HFPL will stand cancelled. Similarly, the Preference Shares held by FMPL in FAME will stand cancelled under the Scheme. Further all the shares held by the Company in Fame, by virtue of this Scheme shall be transferred to a trust of which the Company will be the beneficiary.

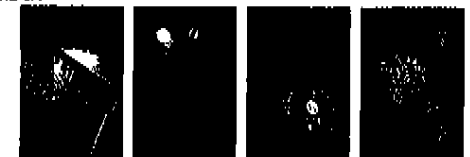
The Appointed Date of the Scheme would be 1 April 2012.

The Share Exchange Ratio has been arrived at based on the valuation report prepared by Grant Thornton India LLP and confirmed by a fairness opinion prepared by Enam Securities Private Limited. The Valuation Report, Fairness Report and the draft Composite Scheme of Amalgamation were tabled at the Meeting for consideration of the Board.


INOX LEISURE LTD.

5th Floor, Viraj Towers, Next to Andheri Flyover, Western Express Highway, Andheri (East), Mumbai 400 093, India.
Tel. : (91 22) 4062 6900, Fax : (91 22) 4062 6999, www.inoxmovies.com

Registered Office : ABS Towers, Old Padra Road, Vadodra 390 007. Tel (91 265) 6196111, Fax (91 265) 2310312

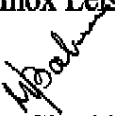




The effectiveness of the Scheme is subject to various approvals of the shareholders and creditors of respective Companies, the High Courts, Stock Exchanges and other concerned authorities.

We request you to kindly take the above details on record.

For Inox Leisure Limited


Miket Shashikant Bahuva
Deputy Company Secretary
& Senior Manager – Legal