

13th May, 2019

To,
The Secretary
BSE Limited
P J Towers,
Dalal Street,
Mumbai – 400 001

The Manager
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051

Stock Code: 532706

Stock Code: INOXLEISUR

Dear Sir / Madam,

Sub: Standalone and Consolidated Audited Financial Results of the Company for the year ended 31st March, 2019, as per Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR)

Pursuant to Regulations 33(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), the Board of Directors of the Company at its Meeting held today have taken on record, the enclosed Standalone and Consolidated Audited Financial Results of the Company for the year ended 31st March, 2019.

As required under Regulations 33 (3)(d) of the SEBI LODR the Independent Auditor's Report on Standalone Financial Results & Consolidated Financial Results for the year ended 31st March, 2019 is also attached herewith.

The meeting of the Board of Directors commenced at 11:00 a.m. and concluded at 1.30 p. m.

You are requested to take the same on record.

Thanking you.

Yours faithfully,
For **INOX Leisure Limited**



Parthasarathy Iyengar
Company Secretary
Encl: a/a.



13th May, 2019

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The Secretary
BSE Limited
P J Towers,
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Exchange Plaza, 5th Floor, Plot No. C/1,
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Dear Sir / Madam,

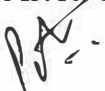
Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI LODR.

In terms of the provisions of Regulation 33(3)(d) of SEBI LODR, as amended and Circular no. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we confirm that the Statutory Auditors of the Company, M/s. Kulkarni & Co., (Firm Registration No.: 140959W) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone & Consolidated) for the quarter and year ended on 31st March, 2019.

You are requested to take the same on record.

Thanking you.

Yours faithfully,
For **INOX Leisure Limited**


Parthasarathy Iyengar
Company Secretary
Encl: a/a.



Independent Auditor's Report on the Standalone Financial Results of Inox Leisure Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Inox Leisure Limited

We have audited the accompanying Statement of Standalone Financial Results of **Inox Leisure Limited** (the 'Company') for the quarter and year ended 31 March 2019 (the 'Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the standalone financial results for the quarter ended 31 March 2019 and the corresponding quarter for the previous year, as reported in the Statement, are the balancing figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year, which were subjected to a limited review, as required under the Listing Regulations.

These standalone annual financial results have been prepared from the standalone annual financial statements and reviewed quarterly standalone financial results upto the end of the third quarter, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standard) Rules, 2015 issued under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and the relevant requirements of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit involves performing procedures to obtain audit evidence about the amounts and disclosure in the Statement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Independent Auditor's Report on the Standalone Financial Results of Inox Leisure Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - continued

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the profit, including other comprehensive income, and other financial information of the Company for the quarter and year ended 31 March 2019.

For Kulkarni and Company
Chartered Accountants
Firm Registration No. 140959W



A D Talavlikar
Partner
Mem. No. 130432

Place: Pune
Date: 13 May 2019



**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR
THE QUARTER AND YEAR ENDED 31 MARCH, 2019**

(Rs. in Lakhs)						
Sr. No	Particulars	Quarter ended			Year ended	
		31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018
1	Income					
	(a) Revenue from operations (net of taxes)	47,884	43,309	32,361	1,69,218	1,34,812
	(b) Other income	524	310	624	1,490	1,444
	Total Income (a + b)	48,408	43,619	32,985	1,70,708	1,36,256
2	Expenses					
	a) Cost of food and beverages	3,167	2,831	1,947	11,249	7,436
	b) Exhibition cost	12,722	11,216	8,130	44,421	36,732
	c) Employee benefits expense	3,085	3,017	2,542	11,517	9,636
	d) Finance costs	378	620	711	2,367	2,889
	e) Depreciation and amortization expense	2,485	2,453	2,195	9,549	8,670
	f) Impairment loss (net)	82	-	182	82	309
	g) Rent and Common Facility Charges	8,687	8,204	6,812	31,867	26,419
	h) Other expenses	10,487	9,691	8,542	39,249	33,546
	Total expenses (a) to (h)	41,093	38,032	31,061	1,50,301	1,25,637
3	Profit before exceptional items & tax (1-2)	7,315	5,587	1,924	20,407	10,619
4	Exceptional Items (see note no. 3)	500	-	854	500	854
5	Profit before tax (3-4)	6,815	5,587	1,070	19,907	9,765
6	Tax expense					
	Current tax	2,150	1,650	93	6,010	3,251
	Deferred tax	314	292	576	1,006	420
	Taxation pertaining to earlier years (see note no. 4)	(456)	-	(5,370)	(456)	(5,370)
7	Profit for the period (5-6)	4,807	3,645	5,771	13,347	11,464

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(Rs. in Lakhs)						
Sr. No	Particulars	Quarter ended			Year ended	
		31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018
8	Other comprehensive Income					
	A) Items that will not be reclassified to Profit & Loss					
	(i) Actuarial gain/(loss) on employee defined benefit plan	7	(30)	31	9	100
	(ii) Tax on above	(2)	10	(11)	(3)	(35)
	Total Other Comprehensive Income	5	(20)	20	6	65
9	Total Comprehensive Income for the period comprising Net Profit for the period & Other Comprehensive Income (7+8)	4,812	3,625	5,791	13,353	11,529
10	Earnings Before Interest, Tax, Depreciation & Amortization (EBITDA) and Other Income	9,736	8,350	4,388	30,915	21,043
11	Paid-up equity share capital (face value Rs. 10 per share) (see note no.5)	10,261	10,260	9,616	10,261	9,616
12	Other equity excluding revaluation reserves (net of Interest in Inox Benefit Trust)				86,125	57,351
13	Earnings Per Share of Rs. 10 each – not annualized – (see note no. 7)					
	(a) Basic	4.98	3.89	6.29	14.20	12.49
	(b) Diluted	4.97	3.89	6.28	14.19	12.48

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AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)		
Particulars	As at 31-03-2019	As at 31-03-2018
Assets		
(1) Non-current assets		
(a) Property, plant & equipment	89,385	74,271
(b) Capital work-in-progress	6,373	5,395
(c) Goodwill	1,750	1,750
(d) Other intangible assets	1,106	1,155
(e) Financial assets		
(i) Investments		
(a) Investments in subsidiaries	102	102
(b) Other investments	61	121
(ii) Loans	8,922	7,418
(iii) Other financial assets	8,597	6,754
(f) Deferred tax assets (net)	5,285	8,112
(g) Tax assets (net)	839	883
(h) Other non-current assets	10,369	8,246
Total non-current assets	1,32,789	1,14,207
(2) Current assets		
(a) Inventories	1,219	940
(b) Financial assets		
(i) Investments	53	1,207
(ii) Trade receivables	8,824	7,592
(iii) Cash & cash equivalents	1,126	1,279
(iv) Bank balances other than (iii) above	187	169
(v) Loans	518	590
(vi) Other financial assets	22	18
(c) Income tax assets (net)	455	-
(d) Other current assets	2,661	2,463
Total current assets	15,065	14,258
Total assets	1,47,854	1,28,465

(Rs. in Lakhs)		
Particulars	As at 31-03-2019	As at 31-03-2018
Equity & Liabilities		
(1) Equity		
(a) Equity share capital	10,261	9,616
(b) Other equity	89,392	60,618
(c) Interest in Inox Benefit Trust	(3,267)	(3,267)
Total equity	96,386	66,967
(2) Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	5,500	25,240
(ii) Other financial liabilities	896	313
(b) Provisions	1,267	1,010
(c) Other non-current liabilities	6,904	7,566
Total non-current liabilities	14,567	34,129
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,000	-
(ii) Trade payables		
a. total outstanding dues of micro enterprises and small enterprises	1	5
b. total outstanding dues of creditors other than micro enterprises and small enterprises	15,960	11,300
(iii) Other financial liabilities	12,013	10,551
(b) Other current liabilities	4,745	3,820
(c) Provisions	1,441	1,479
(d) Tax liabilities (net)	741	214
Total current liabilities	36,901	27,369
Total liabilities	51,468	61,498
Total equity & liabilities	1,47,854	1,28,465





INOX LEISURE LIMITED

Registered Office: ABS Towers, Old Padra Road, Vadodara 390 007,
Gujarat. Tel: (91 265) 6198111 Fax: (91 265) 2310312
Email: contact@inoxmovies.com | Website: www.inoxmovies.com
CIN: L92199GJ1999PLC044045

Notes:

1. The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at its meeting held on 13 May 2019. The Statutory Auditors of the Company have carried out the audit and have issued their unmodified opinion on the financial statements.
2. The figures for the quarter ended 31 March 2019 and the corresponding quarter for the previous year are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial year.
3. Exceptional item comprises of:
 - a. Current year: In respect of one of the multiplexes of the Company, the jurisdictional High Court has passed an order against the Company regarding grant of entertainment tax exemption. Even though the Company is taking further legal steps in this regard, the amount of entertainment tax exemption of Rs. 410 Lakhs recognized earlier, along with interest of Rs. 90 Lakhs payable thereon, is charged to the Statement of Profit and Loss.
 - b. Previous year: Provision towards claim for reimbursement of cost of fit-outs incurred by the Company at one of its proposed multiplexes.
4. In view of the assessments and appellate orders received by the Company during the current year and previous year, the tax liability for earlier years had been recomputed and consequential reduction in taxation in respect of earlier years of Rs. 456 Lakhs has been recognized during the year ended 31 March 2019 (previous year Rs. 5,370 Lakhs).
5. The Board of Directors of the Company, at their meeting held on November 1, 2018 had approved the issue of upto 64,00,000 equity shares on preferential allotment basis to Gujarat Fluorochemicals Limited. The said issue of shares was approved by the shareholders of the Company at its Extraordinary General meeting held on November 29, 2018. The Company has received all relevant approvals in this regard. On November 30, 2018, the Company allotted 64,00,000 equity shares to Gujarat Fluorochemicals Limited at a price of Rs. 250 per equity share (including share premium of Rs. 240 per equity share), aggregating to Rs. 16,000 Lakhs. The proceeds of the issue have been utilised for reducing debt of the Company. The expenditure on issue of these shares has been adjusted against the securities premium.
6. During the previous year, the Company had acquired remaining 50% of the equity shares in Swanston Multiplex Cinemas Private Limited ("SMCPL") and consequently SMCPL has become a wholly owned subsidiary of the Company with effect from 5 March 2018. SMCPL was engaged in the business of operating and managing multiplex cinema theatre in India. The Board has approved the Scheme of Amalgamation (Merger by absorption) ("the Scheme") under Section 230 to 232 and other applicable sections of the Companies Act, 2013, for amalgamation of SMCPL with the Company, subject to the approval of the Scheme by the Shareholders and Creditors of the respective Companies, Hon'ble National Company Law Tribunal, Bench at Ahmedabad and Mumbai. The Scheme has been approved by the Shareholders, Secured Creditors and Unsecured Creditors of the Company in their meeting held on 31 August 2018. Further, on 15 October 2018 the Hon'ble National Company Law Tribunal, Bench at Ahmedabad has approved the Scheme subject to any directions as may be given by Hon'ble National Company Law Tribunal, Bench at Mumbai ("NCLT Mumbai"). Pursuant to an order of the NCLT Mumbai dated 20 November, 2018 the meeting of the Equity Shareholders of the SMCPL was held on 5 January, 2019 and Chairman's Report on result of the Meeting of shareholders of SMCPL has been filed with NCLT Mumbai on 14 January, 2019. Once approved, the Scheme will be effective from the appointed date i.e. 1 April 2018. The effect to the said Scheme will be given after obtaining the necessary approvals and completion of other legal formalities.
7. 43,50,092 Equity Shares of the Company, held by Inox Benefit Trust, represent Treasury Shares issued pursuant to the Composite Scheme of Amalgamation of Company's erstwhile subsidiary Fame India Limited ("Fame") and subsidiaries of Fame with the Company and are excluded while computing the Earnings Per Share.
8. During the quarter/year ended 31 March 2019, 7,500/43,125 equity shares of Rs.10/- each are allotted pursuant to the exercise of options under the Company's Employees Stock Option Scheme.



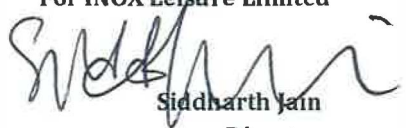
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9. The Ministry of Corporate Affairs (MCA) has notified Ind AS 115: Revenue from Contracts with Customers, which is effective for accounting periods beginning on or after 1 April 2018. The Company had to change its accounting policies following the adoption of Ind AS 115. However, in view of the nature of the revenue stream of the Company, the adoption of Ind AS 115 did not have any impact on the revenue recognition and measurement in respect of its revenue from operations.
10. The Company operates in a single operating segment - Theatrical Exhibition.

Place : Mumbai
Date : 13 May 2019

On behalf of the Board of Directors
For INOX Leisure Limited


Siddharth Jain
Director

Independent Auditor's Report on the Consolidated Financial Results of Inox Leisure Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Inox Leisure Limited

1. We have audited the accompanying Statement of Consolidated Financial Results of **Inox Leisure Limited** (the 'Company') and its subsidiaries (collectively referred to as the 'Group') for the quarter and year ended 31 March 2019 (the 'Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the consolidated financial results for the quarter ended 31 March 2019 and the corresponding quarter for the previous year, as reported in the Statement, are the balancing figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year, which were subjected to a limited review, as required under the Listing Regulations.
2. These consolidated annual financial results have been prepared from the consolidated annual financial statements and reviewed quarterly consolidated financial results upto the end of the third quarter, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standard) Rules, 2015 issued under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and the relevant requirements of the Listing Regulations.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit involves performing procedures to obtain audit evidence about the amounts and disclosure in the Statement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. The Statement includes the results of Inox Leisure Limited and of the following subsidiaries: Shouri Properties Private Limited, INOX Benefit Trust, Inox Leisure Limited - Employees' Welfare Trust, Swanston Multiplex Cinemas Private Limited (a joint venture till 4 March 2018 and a subsidiary from 5 March 2018)



Independent Auditor's Report on the Consolidated Financial Results of Inox Leisure Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – continued

5. We did not audit the financial results of two subsidiaries which reflects total assets of Rs 235 Lakhs as at 31 March 2019 and total comprehensive income of Rs. (-)1 Lakh and Rs. 2 Lakhs for the quarter and year ended 31 March 2019, respectively. These financial results have been audited by other auditor whose reports have been furnished to us and our assurance is based solely on the reports of the other auditor. Our opinion is not modified in respect of this matter.
6. Based on our audit and other considerations of reports of other auditor (as mentioned in paragraph 5), in our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) includes the results of the entities mentioned in paragraph 4 above;
 - (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (iii) gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the profit, including other comprehensive income, and other financial information of the Group for the quarter and year ended 31 March 2019.

For Kulkarni and Company
Chartered Accountants
Firm Registration No. 140959W



A D Talavlikar
Partner
Mem. No. 130432

Place: Pune
Date: 13 May 2019



STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR
THE QUARTER AND YEAR ENDED 31 MARCH, 2019

(Rs. in Lakhs)						
Sr. No	Particulars	Quarter ended			Year ended	
		31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018
1	Income					
	(a) Revenue from operations (net of taxes)	47,884	43,309	32,361	1,69,218	1,34,812
	(b) Other income	525	310	624	1,492	1,446
	Total Income (a + b)	48,409	43,619	32,985	1,70,710	1,36,258
2	Expenses					
	a) Cost of food and beverages	3,167	2,831	1,947	11,249	7,436
	b) Exhibition Cost	12,722	11,216	8,130	44,421	36,732
	c) Employee benefits expense	3,085	3,017	2,542	11,517	9,636
	d) Finance costs	378	620	711	2,367	2,889
	e) Depreciation and amortization expense	2,485	2,453	2,195	9,549	8,670
	f) Impairment loss (net)	82	-	182	82	309
	g) Rent and Common Facility Charges	8,686	8,203	6,811	31,864	26,416
	h) Other expenses	10,488	9,691	8,543	39,251	33,548
	Total expenses (a) to (h)	41,093	38,031	31,061	1,50,300	1,25,636
3	Share of loss of joint venture	-	-	(1)	-	(3)
4	Profit before Exceptional Items & Tax (1-2+3)	7,316	5,588	1,923	20,410	10,619
5	Exceptional Items (see note no. 4)	500	-	854	500	854
6	Profit before tax (4-5)	6,816	5,588	1,069	19,910	9,765
7	Tax expense:					
	Current tax	2,150	1,650	94	6,011	3,252
	Deferred tax	314	292	576	1,006	420
	Taxation pertaining to earlier years (see note no. 5)	(456)	-	(5,370)	(456)	(5,370)
8	Profit for the period (6-7)	4,808	3,646	5,769	13,349	11,463



(Rs. in Lakhs)						
Sr. No	Particulars	Quarter ended			Year ended	
		31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018
9	Other comprehensive Income					
	A) Items that will not be reclassified to Profit & Loss					
	(i) Actuarial gain/(loss) on employee defined benefit plan	7	(30)	31	9	100
	(ii) Tax on above	(2)	10	(11)	(3)	(35)
	Total Other Comprehensive Income	5	(20)	20	6	65
10	Total Comprehensive Income for the period comprising Net Profit for the period & Other Comprehensive Income (8+9)	4,813	3,626	5,789	13,355	11,528
11	Profit for the year attributable to :					
	- Owners of the Company	4,808	3,646	5,768	13,349	11,462
	- Non-Controlling interest	*	*	*	*	*
12	Other comprehensive income for the year attributable to					
	- Owners of the Company	5	(20)	20	6	65
	- Non-Controlling interest	-	-	-	-	-
13	Total comprehensive income for the year attributable to:					
	- Owners of the Company	4,813	3,626	5,789	13,355	11,528
	- Non-Controlling interest	*	*	*	*	*
14	Earnings Before Interest, Tax, Depreciation & Amortization (EBITDA) and Other Income	9,736	8,351	4,388	30,916	21,044
15	Paid-up equity share capital (face value Rs. 10 per share) (see note no.6)	10,261	10,260	9,616	10,261	9,616
16	Other equity excluding revaluation reserves (net of Interest in Inox Benefit Trust)				86,120	57,345
17	Earnings Per Share of Rs. 10 each - not annualized - (see note no.8)					
	(a) Basic (Rs.)	4.98	3.90	6.29	14.20	12.49
	(b) Diluted (Rs.)	4.97	3.89	6.28	14.19	12.48

(*) Amount below Rs. 1 lakh





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CIN: L92199GJ1999PLC044045

AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)		
Particulars	As at 31-03-2019	As at 31-03-2018
Assets		
(1) Non-current assets		
(a) Property, plant & equipment	89,385	74,271
(b) Capital work-in-progress	6,373	5,395
(c) Goodwill	1,751	1,751
(d) Other intangible assets	1,106	1,155
(e) Financial Assets		
(i) Other investments	61	121
(ii) Loans	8,922	7,417
(iii) Other financial assets	8,596	6,753
(f) Deferred tax assets (net)	5,285	8,112
(g) Tax assets (net)	878	913
(h) Other non-current assets	10,391	8,268
Total non-current assets	1,32,748	1,14,156
(2) Current assets		
(a) Inventories	1,219	940
(b) Financial assets		
(i) Other Investments	61	1,239
(ii) Trade receivables	8,824	7,591
(iii) Cash & cash equivalents	1,179	1334
(iv) Bank balances other than (iii) above	187	169
(v) Loans	518	590
(vi) Other financial assets	22	19
(c) Income tax assets (net)	455	-
(d) Other current assets	2,666	2,463
Total current assets	15,131	14,345
Total assets	1,47,879	1,28,501



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CIN: L92199GJ1999PLC044045

(Rs. in Lakhs)		
Particulars	As at 31-03-2019	As at 31-03-2018
Equity & Liabilities		
(1) Equity		
(a) Equity share capital	10,261	9,616
(b) Other equity	89,387	60,612
(c) Interest in Inox Benefit Trust	(3,267)	(3,267)
Equity attributable to owners of the Company	96,381	66,961
Non-Controlling Interest	1	1
Total Equity	96,382	66,962
(2) Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	5,500	25,240
(ii) Other financial liabilities	896	313
(b) Provisions	1,267	1,010
(c) Other non-current liabilities	6,904	7,566
Total non-current liabilities	14,567	34,129
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,000	-
(ii) Trade payables		
a. total outstanding dues of micro enterprises and small enterprises	1	5
b. total outstanding dues of creditors other than micro enterprises and small enterprises	15,960	11,316
(iii) Other financial liabilities	12,036	10,573
(b) Other current liabilities	4,751	3,823
(c) Provisions	1,441	1,479
(d) Tax liabilities (net)	741	214
Total current liabilities	36,930	27,410
Total liabilities	51,497	61,539
Total equity & liabilities	1,47,879	1,28,501

Notes:

1. The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at its meeting held on 13 May 2019. The Statutory Auditors of the Company have carried out the audit and have issued their unmodified opinion on the financial statements.
2. The figures for the quarter ended 31 March 2019 and the corresponding quarter for the previous year are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial year.
3. Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has opted to publish Consolidated Financial Results. The Standalone Financial Results are available at the Company's website www.inoxmovies.com and the websites of the Stock Exchanges, at www.bseindia.com and www.nseindia.com. Key Standalone Financial information is given below:

(Rs. in Lakhs)						
Sr. No	Particulars	Quarter ended			Year ended	
		31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018
1	Total Income from operations (net of taxes)	47,884	43,309	32,361	1,69,218	1,34,812
2	Net Profit before tax (After exceptional items)	6,815	5,587	1,070	19,907	9,765
3	Net Profit after tax (After exceptional items)	4,807	3,645	5,771	13,347	11,464
4	Total comprehensive income	4,812	3,625	5,791	13,353	11,529
5	Earnings Before Interest, Tax, Depreciation & Amortisation (EBITDA) and Other Income	9,736	8,350	4,388	30,915	21,043

4. Exceptional item comprises of :
 - a. Current year: In respect of one of the multiplexes of the Group, the jurisdictional High Court has passed an order against the Company regarding grant of entertainment tax exemption. Even though the Group is taking further legal steps in this regard, the amount of entertainment tax exemption of Rs. 410 Lakhs recognized earlier, along with interest of Rs. 90 Lakhs payable thereon, is charged to the Statement of Profit and Loss.
 - b. Previous year: Provision towards claim for reimbursement of cost of fit-outs incurred by the Group at one of its proposed multiplexes.





INOX LEISURE LIMITED

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CIN: L92199GJ1999PLC044045

5. In view of the assessments and appellate orders received by the Group during the current and previous year, the tax liability for earlier years had been recomputed and consequential reduction in taxation in respect of earlier years of Rs. 456 Lakhs has been recognized during the year ended 31 March 2019 (previous year: Rs. 5,370 Lakhs).
6. The Board of Directors of the Company, at their meeting held on November 1, 2018 had approved the issue of upto 64,00,000 equity shares on preferential allotment basis to Gujarat Fluorochemicals Limited. The said issue of shares was approved by the shareholders of the Company at its Extraordinary General meeting held on November 29, 2018. The Company has received all relevant approvals in this regard. On November 30, 2018, the Company allotted 64,00,000 equity shares to Gujarat Fluorochemicals Limited at a price of Rs. 250 per equity share (including share premium of Rs. 240 per equity share), aggregating to Rs. 16,000 Lakhs. The proceeds of the issue have been utilised for reducing debt of the Company. The expenditure on issue of these shares has been adjusted against the securities premium.
7. During the previous year, the Company had acquired remaining 50% of the equity shares in Swanston Multiplex Cinemas Private Limited ("SMCPL") and consequently SMCPL has become a wholly owned subsidiary of the Company with effect from 5 March 2018. SMCPL was engaged in the business of operating and managing multiplex cinema theatre in India. The Board has approved the Scheme of Amalgamation (Merger by absorption) ("the Scheme") under Section 230 to 232 and other applicable sections of the Companies Act, 2013, for amalgamation of SMCPL with the Company, subject to the approval of the Scheme by the Shareholders and Creditors of the respective Companies, Hon'ble National Company Law Tribunal, Bench at Ahmedabad and Mumbai. The Scheme has been approved by the Shareholders, Secured Creditors and Unsecured Creditors of the Company in their meeting held on 31 August 2018. Further, on 15 October 2018 the Hon'ble National Company Law Tribunal, Bench at Ahmedabad has approved the Scheme subject to any directions as may be given by Hon'ble National Company Law Tribunal, Bench at Mumbai ("NCLT Mumbai"). Pursuant to an order of the NCLT Mumbai dated 20 November, 2018 the meeting of the Equity Shareholders of the SMCPL was held on 5 January, 2019 and Chairman's Report on result of the Meeting of shareholders of SMCPL has been filed with NCLT Mumbai on 14 January, 2019. Once approved, the Scheme will be effective from the appointed date i.e. 1 April 2018. The effect to the said Scheme will be given after obtaining the necessary approvals and completion of other legal formalities.
8. 43,50,092 Equity Shares of the Company, held by Inox Benefit Trust, represent Treasury Shares issued pursuant to the Composite Scheme of Amalgamation of Company's erstwhile subsidiary Fame India Limited ("Fame") and subsidiaries of Fame with the Company and are excluded while computing the Earnings Per Share.



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9. During the quarter/year ended 31 March 2019, 7,500/43,125 equity shares of Rs.10/- each are allotted pursuant to the exercise of options under the Company's Employees Stock Option Scheme.
10. The Ministry of Corporate Affairs (MCA) has notified Ind AS 115: Revenue from Contracts with Customers, which is effective for accounting periods beginning on or after 1 April 2018. The Group had to change its accounting policies following the adoption of Ind AS 115. However, in view of the nature of the revenue stream of the Group, the adoption of Ind AS 115 did not have any impact on the revenue recognition and measurement in respect of its revenue from operations.
11. The Group operates in a single operating segment - Theatrical Exhibition.

**On behalf of the Board of Directors
For INOX Leisure Limited**

**Siddharth Jain
Director**

**Place : Mumbai
Date : 13 May, 2019**