

27th October, 2016

To,

The Secretary

BSE Limited

P J Towers,

Dalal Street,

Mumbai – 400 001

Scrip Code: 532706

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

Scrip Code: INOXLEISUR

Dear Sir / Madam,

Sub: Standalone and Consolidated Un-audited Financial Results of the Company and Limited Review Report for the quarter ended 30th September 2016, as per Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulations 33 (3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its Meeting held today have taken on record, the enclosed Standalone and Consolidated Un-audited Financial Results of the Company for the quarter ended 30th September, 2016.

As required under Regulations 33 (3)(c)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Limited review Report for the quarter ended 30th September, 2016 is also enclosed herewith.

You are requested to take the same on record.

Thanking you.

Yours faithfully,

For INOX Leisure Limited


Dhanraj Mulki

**Vice President - Legal
& Company Secretary**

Encl.: A/a.





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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2016

Sr. No	Particulars	Quarter ended			Half Year ended		(Rs. in Lakhs)
		30-09-16	30-06-16	30-09-15	30-09-16	30-09-15	
1	Income from operations						
	(a) Net sales/Income from operations (Refer Note No.4)	27,876	32,156	28,776	60,032	57,663	
	(b) Other operating income	1,862	1,532	2,001	3,394	3,363	
	Total income from operations (net) (a+b)	29,738	33,688	30,777	63,426	61,026	
2	Expenses						
	(a) Direct Cost						
	i) Exhibition cost	8,672	9,538	8,661	18,210	17,182	
	ii) Cost of food and beverages	1,831	1,838	1,751	3,669	3,590	
	(b) Employee benefits expense	2,181	2,164	1,783	4,345	3,595	
	(c) Property rent, conducting fees and common facility charges	5,737	5,962	5,264	11,699	10,273	
	(d) Depreciation and amortisation expense	2,077	2,027	1,965	4,104	3,938	
	(e) Other expenses	8,598	7,979	7,664	16,577	14,281	
	Total expenses (a) to (e)	29,096	29,508	27,088	58,604	52,859	
3	Profit from operations before Other income, Finance costs (1-2)	642	4,180	3,689	4,822	8,167	
4	Other income	213	248	204	461	350	
5	Profit from ordinary activities before Finance costs (3+4)	855	4,428	3,893	5,283	8,517	
6	Finance costs	583	577	614	1,160	1,230	
7	Profit from ordinary activities before tax (5-6)	272	3,851	3,279	4,123	7,287	
8	Tax expense	113	1,355	1,150	1,468	2,626	
9	Net Profit from ordinary activities after tax (7-8)	159	2,496	2,129	2,655	4,661	

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Sr. No	Particulars	(Rs. in Lakhs)				
		30-09-16	Quarter ended 30-06-16	30-09-15	Half Year ended 30-09-16	30-09-15
10	Other comprehensive Income / (expense) (after tax)	(48)	2	(37)	(46)	(28)
11	Total Comprehensive Income for the period comprising Net Profit for the period & Other Comprehensive Income/(expense) (9+10)	111	2,498	2,092	2,609	4,633
12	Earnings Before Interest, Tax, Depreciation & Amortisation and Exceptional Items (EBITDAE) and Other Income	2,719	6,207	5,654	8,926	12,105
13	Paid-up equity share capital (face value Rs. 10 per share)	9,616	9,616	9,616	9,616	9,616
14	Earnings Per Share of Rs. 10 each – not annualized – (Refer Note No 6)					
	(a) Basic (Rs.)	0.17	2.72	2.31	2.89	5.08
	(b) Diluted (Rs.)	0.17	2.72	2.31	2.89	5.08

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UNAUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES

Particulars	(Rs.in lakhs) As at 30-09-16
Assets	
(1) Non-current assets	
(a) Property, Plant & Equipment	63,003
(b) Capital work-in-progress	5,379
(c) Goodwill	1,750
(d) Other intangible assets	1,248
(e) Financial Assets	
(i) Investments	272
(ii) Other financial assets	13,984
(f) Deferred Tax Assets (net)	5,026
(g) Other non-current assets	7,409
Total non-current assets	98,071
(2) Current assets	
(a) Inventories	908
(b) Financial assets	
(i) Investments	19
(ii) Trade receivables	5,559
(iii) Cash & Cash equivalents	799
(iv) Bank balances other than (iii) above	497
(v) Other financial assets	288
(c) Other current assets	2,341
Total current assets	10,411
Total assets	1,08,482

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CIN: L92199GJ1999PLC044045

Particulars	(Rs.in lakhs) As at 30-09-16
Equity & Liabilities	
(1) Equity	
(a) Equity share capital	9,616
(b) Other equity	48,661
(c) Interest in Inox Benefit Trust, at cost	(3,267)
Total equity	55,010
(2) Liabilities	
Non-current liabilities	
(a) Financial liabilities	
(i) Borrowings	19,944
(ii) Trade payables	-
(iii) Other financial liabilities	247
(b) Provisions	959
(c) Other non-current liabilities	9,646
Total non-current liabilities	30,796
Current liabilities	
(a) Financial liabilities	
(i) Borrowings	-
(ii) Trade payables	6,961
(iii) Other financial liabilities	9,052
(b) Other current liabilities	4,435
(c) Provisions	1,490
(d) Current tax liabilities (net)	738
Total current liabilities	22,676
Total liabilities	53,472
Total equity & liabilities	1,08,482

Notes

- The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on 27 October, 2016. The Statutory Auditors of the Company have carried out Limited Review of the above results for the Quarter and Half year ended 30 September, 2016. The results of the Quarter and Half year ended 30 September, 2015 have been presented based on the information compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind AS but have not been subjected to limited review or audit.
- The Company adopted Indian Accounting Standards ("Ind AS") from 1 April, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- The reconciliation between Financial Results as reported under previously Generally Accepted Accounting Principles (GAAP) and Ind AS are summarised as follows:

Particulars	(Rs. in Lakhs)	
	Quarter ended 30-09-2015	Half Year ended 30-09-2015
Net Profit under previous GAAP	2,055	4,586
Add/(Less)		
Actuarial gain on employee defined benefit plan recognised in other comprehensive income	56	43
Impact of discounting of security deposits		
- rent expense	(104)	(205)
- other income	82	159
Change in fair valuation of Investment	(17)	7
Recognition of Entertainment tax exemption - government grants		
- Exemption amount for the period credited to deferred income	(406)	(788)
- Deferred income recognized during the period	403	789
Reversal of prior period expenses	60	69
Other adjustments (net)	3	-
Tax impact on above items	(3)	1
Net Profit for the quarter under Ind AS	2,129	4,661
Other Comprehensive Income (net of tax)	(37)	(28)
Total Comprehensive Income under Ind AS as reported	2,092	4,633





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Note: The amount of net profit under previous GAAP for the quarter/half year ended 30 September, 2015 includes results of erstwhile Satyam Cineplexes Limited amalgamated with the Company w.e.f. 8 August, 2014.

4. Income from operations as mentioned above is net of Entertainment tax, Sales tax & Service tax collected.
5. The Entertainment tax exemption in respect of some of the Multiplexes of the Company has been accounted on the basis of eligibility criteria as laid down in the respective Schemes but is subject to final Orders yet to be received from respective authorities. Accordingly, the company has recognized Rs. 255/529 lakhs during the quarter/half year ended 30 September, 2016 being Entertainment Tax in respect of such Multiplexes. Corresponding amount for the previous quarter/half year ended 30 September, 2015 are Rs. 310/606 lakhs. Cumulative amount as on 30 September, 2016 is Rs. 5,600 lakhs.
6. 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.

Place : Mumbai
Date : 27 October, 2016

On behalf of the Board of Directors
For INOX Leisure Limited



Siddharth Jain
Director

**Limited Review Report On Standalone Quarterly Financial Results and Year to Date Results of the
Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015**

To Board of Directors of Inox Leisure Limited

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Inox Leisure Limited** (the "Company") for the quarter and half-year ended 30th September, 2016 (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. Attention is drawn to the fact that the figures for the corresponding quarter and half-year ended 30th September, 2015, including the reconciliation of profit under Ind AS of the corresponding quarter with profit reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review.

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on these financial statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 statements are free of material misstatements. A review is limited primarily to inquiries of the 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.

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 Accounting Standards i.e. Ind AS as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Patankar & Associates
Chartered Accountants
Firm Registration No. 107628W



(S S Agrawal)

Partner

Mem. No. 049051

Pune

Date: 27th October, 2016.





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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2016

Sr. No	Particulars	Quarter ended			Half Year ended		(Rs. in Lakhs)
		30-09-16	30-06-16	30-09-15	30-09-16	30-09-15	
1	Income from operations						
	(a) Net sales/Income from operations (Refer Note No. 4)	27,876	32,156	28,776	60,032	57,663	
	(b) Other operating income	1,862	1,532	2,001	3,394	3,363	
	Total income from operations (net) (a+b)	29,738	33,688	30,777	63,426	61,026	
2	Expenses						
	(a) Direct Cost						
	i) Exhibition cost	8,672	9,538	8,661	18,210	17,182	
	ii) Cost of food and beverages	1,831	1,838	1,751	3,669	3,590	
	(b) Employee benefits expense	2,181	2,164	1,783	4,345	3,595	
	(c) Property rent, conducting fees and common facility charges	5,736	5,961	5,263	11,697	10,271	
	(d) Depreciation and amortisation expense	2,077	2,027	1,965	4,104	3,938	
	(e) Other expenses	8,599	7,979	7,666	16,578	14,285	
	Total expenses (a) to (e)	29,096	29,507	27,089	58,603	52,861	
3	Profit from operations before Other income, Finance costs (1-2)	642	4,181	3,688	4,823	8,165	
4	Other income	213	248	204	461	350	
5	Profit from ordinary activities before Finance costs (3+4)	855	4,429	3,892	5,284	8,515	
6	Finance costs	584	579	618	1,163	1,237	
7	Profit from ordinary activities before tax	271	3,850	3,274	4,121	7,278	
8	Tax expense	113	1,355	1,150	1,468	2,626	
9	Net Profit from ordinary activities after tax (7-8)	158	2,495	2,124	2,653	4,652	

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Sr. No	Particulars	Quarter ended				Half Year ended		(Rs. in Lakhs)
		30-09-16	30-06-16	30-09-15	30-09-16	30-09-15	30-09-16	
10	Share of profit / (loss) of associates/joint ventures	(2)	1	1	(1)			1
11	Non-controlling interest	(*)	(*)	(1)	(*)			(1)
12	Net Profit after taxes, non-controlling interest and share of profit / (loss) of associations (9+10+11)	156	2,496	2,124	2,652			4,652
13	Other comprehensive Income / (expense) (after tax)	(48)	2	(37)	(46)			(28)
14	Total Comprehensive Income for the period comprising Net Profit for the period & Other Comprehensive Income/(expense) (14+15)	108	2,498	2,087	2,606			4,624
15	Earnings Before Interest, Tax, Depreciation & Amortisation and Exceptional Items (EBITDAE) and Other Income	2,719	6,208	5,653	8,927			12,103
16	Paid-up equity share capital (Face Value Rs. 10 per share)	9,616	9,616	9,616	9,616			9,616
17	Earnings Per Share of Rs. 10 each - not annualized - (Refer Note No. 7)							
	(a) Basic	0.17	2.72	2.31	2.89			5.07
	(b) Diluted	0.17	2.72	2.31	2.89			5.07

(*) Amount below Rs. 1 lakh

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UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Particulars	(Rs.in lakhs)	
	As at	30-09-16
Assets		
(1) Non-current assets		
(a) Property, Plant & Equipment		63,003
(b) Capital work-in-progress		5,379
(c) Goodwill		1,792
(d) Other intangible assets		1,248
(e) Financial Assets		
(i) Investments		132
(ii) Other financial assets		14,006
(f) Deferred Tax Assets (net)		5,026
(g) Other non-current assets		7,477
Total non-current assets		98,063
(2) Current assets		
(a) Inventories		908
(b) Financial assets		
(i) Investments		19
(ii) Trade receivables		5,559
(iii) Cash & Cash equivalents		835
(iv) Bank balances other than (iii) above		497
(v) Other financial assets		288
(c) Other current assets		2,353
Total current assets		10,459
Total assets		1,08,522





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(Rs.in lakhs)	
Particulars	As at 30-09-16
Equity & Liabilities	
(1) Equity	
(a) Equity share capital	9,616
(b) Other equity	48,640
(c) Interest in Inox Benefit Trust, at cost	(3,267)
Equity attributable to shareholders	54,989
(2) Non-controlling Interest	(*)
Total equity	54,989
(3) Liabilities	
Non-current liabilities	
(a) Financial liabilities	19,944
(i) Borrowings	-
(ii) Trade payables	247
(iii) Other financial liabilities	959
(b) Provisions	9,646
(c) Other non-current liabilities	
Total non-current liabilities	30,796
Current liabilities	
(a) Financial liabilities	
(i) Borrowings	-
(ii) Trade payables	7,016
(iii) Other financial liabilities	9,052
(b) Other current liabilities	4,440
(c) Provisions	1,490
(d) Current tax liabilities (net)	739
Total current liabilities	22,737
Total liabilities	53,533
Total equity & liabilities	1,08,522

(*) Amount below Rs. 1 lakh

Notes

- The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on 27 October, 2016. The Statutory Auditors of the Company have carried out Limited Review of the above results for the Quarter and Half year ended 30 September, 2016. The results of the Quarter and Half year ended 30 September, 2015 have been presented based on the information compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind AS but have not been subjected to limited review or audit.
- The Group adopted Indian Accounting Standards ('Ind AS') from 1 April, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- The reconciliation between Financial Results as reported under previously Generally Accepted Accounting Principles (GAAP) and Ind AS are summarised as follows:

		(Rs. in Lakhs)	
Particulars	Quarter ended 30-09-2015	Half Year ended 30-09-2015	
Net Profit under previous GAAP	2,051	4,577	
Add/(Less)			
Actuarial Gain on employee defined benefit plan recognised in other comprehensive income	56	43	
Impact of discounting of security deposits			
- rent expense	(104)	(205)	
- other income	80	159	
Change in fair valuation of Investment	(17)	8	
Recognition of Entertainment tax exemption - government grants			
- Exemption amount for the period credited to deferred income	(406)	(788)	
- Deferred income recognized during the period	403	789	
Reversal of prior period expenses	60	69	
Other adjustments(net)	5	-	
Tax impact on above items	(3)	1	
Net Profit for the quarter under Ind AS	2,125	4,653	
Non-controlling interest	(1)	(1)	
Other Comprehensive income (net of tax)	(37)	(28)	
Total Comprehensive Income under Ind AS as reported	2,087	4,624	



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4. Income from operations as mentioned above is net of Entertainment tax, Sales tax & Service tax collected.
5. Pursuant to Clause 41 of the Listing Agreement, 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:

Sr. No	Particulars	(Rs. in Lakhs)			
		Quarter Ended		Half Year Ended	
		30-09-2016	30-06-2016	30-09-2016	30-09-2015
1	Total Income from operations (Net of taxes)	Unaudited 29,738	Unaudited 33,688	Unaudited 63,426	Unaudited 61,026
2	Profit before tax	272	3,851	4,123	7,287
3	Net Profit after tax	159	2,496	2,655	4,661
4	Total comprehensive income	111	2,498	2,609	4,633
5	Earnings Before Interest, Tax, Depreciation & Amortisation and Exceptional Items (EBITDAE) & Other Income	2,719	6,207	8,926	12,105
6	Cash Profit (Profit After Tax + Deferred Tax + Depreciation)	2,157	4,497	6,654	8,168

6. The Entertainment tax exemption in respect of some of the Multiplexes of the Company has been accounted on the basis of eligibility criteria as laid down in the respective Schemes but is subject to final Orders yet to be received from respective authorities. Accordingly, the company has recognized Rs. 255/529 lakhs during the quarter/half year ended 30 September, 2016 being Entertainment Tax in respect of such Multiplexes. Corresponding amount for the previous quarter/half year ended 30 September, 2015 are Rs. 310/606 lakhs. Cumulative amount as on 30 September, 2016 is Rs. 5,600 lakhs.
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.

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8. There is a single operating segment of the Group i.e. Theatrical Exhibition.

Place : Mumbai

Date : 27th October, 2016

On behalf of the Board of Directors
For INOX Leisure Limited



Siddharth Jain
Director

**Limited Review Report On Consolidated Quarterly Financial Results and Year to Date Results of the
Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015**

To Board of Directors of Inox Leisure Limited

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Inox Leisure Limited** (the "Company") its subsidiary (collectively referred to as the "Group") and a jointly controlled entity for the quarter and half-year ended 30th September, 2016 (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. Attention is drawn to the fact that the figures for the corresponding quarter and half-year ended 30th September, 2015, including the reconciliation of profit under Ind AS of the corresponding quarter with profit reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review.

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on this Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.

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 Accounting Standards i.e. Ind AS as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Patankar & Associates
Chartered Accountants
Firm Registration No. 107628W


(S S Agrawal)
Partner
Mem. No. 049051

Pune
Date: 27th October, 2016

