

24th January, 2017

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 31st December, 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 31st December, 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 31st December, 2016 is also attached 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.



**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 nine month ended 31st December, 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 nine month ended 31st December, 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

Place: Noida

Date: 24th January, 2017.





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 NINE MONTHS ENDED 31 DECEMBER, 2016

Sr. No.	Particulars	(Rs. in Lakhs)			
		Quarter ended		Nine Months ended	
		31-12-2016	30-09-2016	31-12-2015	31-12-2015
1	Income from operations				
	(a) Net sales/Income from operations (Refer Note No.4)	27,922	27,876	28,264	85,927
	(b) Other operating income	1,875	1,862	1,527	4,890
	Total income from operations (net) (a+b)	29,797	29,738	29,791	90,817
2	Expenses				
	(a) Direct Cost				
	i) Exhibition cost	8,347	8,672	8,454	25,636
	ii) Cost of food and beverages	1,615	1,831	1,599	5,189
	(b) Employee benefits expense	2,130	2,181	1,981	5,576
	(c) Property rent, conducting fees and common facility charges	6,064	5,737	5,343	15,616
	(d) Depreciation and amortisation expense	2,141	2,077	1,972	5,910
	(e) Other expenses	8,471	8,598	7,074	21,355
	Total expenses (a) to (e)	28,768	29,096	26,423	79,282
3	Profit from operations before Other income, Finance costs (1-2)	1,029	642	3,368	11,535
4	Other income	217	213	178	528
5	Profit from ordinary activities before Finance costs (3+4)	1,246	855	3,546	12,063
6	Finance costs	646	583	613	1,843
7	Profit from ordinary activities before exceptional items (5-6)	600	272	2,933	10,220
8	Exceptional items	-	-	496	496
9	Profit from ordinary activities before tax (7-8)	600	272	2,437	9,724
10	Tax expense	232	113	729	3,355
11	Net Profit from ordinary activities after tax (9-10)	368	159	1,708	6,369

89



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Sr. No.	Particulars	(Rs. in Lakhs)				
		31-12-2016	Quarter ended 30-09-2016	31-12-2015	Nine Months ended 31-12-2016	31-12-2015
12	Other comprehensive Income / (expense) (after tax)	(*)	(48)	(14)	(46)	(42)
13	Total Comprehensive Income for the period comprising Net Profit for the period & Other Comprehensive Income/(expense) (11+12)	368	111	1,694	2,977	6,327
14	Earnings Before Interest, Tax, Depreciation & Amortisation and Exceptional Items (EBITDAE) and Other Income	3,170	2,719	5,340	12,096	17,445
15	Paid-up equity share capital (face value Rs. 10 per share)	9,616	9,616	9,616	9,616	9,616
16	Earnings Per Share of Rs. 10 each – not annualized – (Refer Note No. 6)					
	(a) Basic (Rs.)	0.40	0.17	1.86	3.29	6.94
	(b) Diluted (Rs.)	0.40	0.17	1.86	3.29	6.94

(*) 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 its meeting held on 24 January, 2017. The Statutory Auditors of the Company have carried out Limited Review of the above results for the Quarter and Nine months ended 31 December, 2016. The results of the Quarter and Nine months ended 31 December, 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.

28



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3. The reconciliation between Financial Results as reported under previously Generally Accepted Accounting Principles (GAAP) and Ind AS are summarised as follows:

Particulars	Quarter ended 31-12-2015	(Rs. in Lakhs) Nine months ended 31-12-2015
Net Profit under previous GAAP	1,564	6,150
Add/(Less)		
Actuarial gain on employee defined benefit plan recognised in other comprehensive income	22	65
Impact of discounting of security deposits		
- rent expense	(107)	(312)
- other income	80	239
Change in fair valuation of Investment	4	11
Recognition of Entertainment tax exemption – government grants		
- Exemption amount for the period credited to deferred income	(347)	(1,135)
- Deferred income recognized during the period	406	1,195
Reversal of prior period expenses	57	126
Reversal of Goodwill Amortisation	40	40
Other adjustments (net)	22	22
Tax impact on above items	(33)	(32)
Net Profit for the quarter under Ind AS	1,708	6,369
Other Comprehensive Income (net of tax)	(14)	(42)
Total Comprehensive Income under Ind AS as reported	1,694	6,327

Note: The amount of net profit under previous GAAP for the quarter/nine months ended 31 December, 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, VAT & 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. 245/773 lakhs during the quarter/nine months ended 31 December, 2016 being Entertainment Tax in respect of such Multiplexes. Corresponding amount for the previous quarter/nine months ended 31 December, 2015 are Rs. 286/895 lakhs. Cumulative amount as on 31 December, 2016 is Rs. 5,845 lakhs.



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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 : 24 January, 2017

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 nine month ended 31st December, 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 nine month ended 31st December, 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



Place: Noida
Date: 24th January, 2017



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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2016

Sr. No.	Particulars	Quarter ended			(Rs. in Lakhs)	
		31-12-2016	30-09-2016	31-12-2015	Nine Months ended	31-12-2015
1	Income from operations					
	(a) Net sales/Income from operations (Refer Note No. 4)	27,922	27,876	28,264	87,954	85,927
	(b) Other operating income	1,875	1,862	1,527	5,269	4,890
	Total income from operations (net) (a+b)	29,797	29,738	29,791	93,223	90,817
2	Expenses					
	(a) Direct Cost					
	i) Exhibition cost	8,347	8,672	8,454	26,557	25,636
	ii) Cost of food and beverages	1,615	1,831	1,599	5,284	5,189
	(b) Employee benefits expense	2,130	2,181	1,981	6,475	5,576
	(c) Property rent, conducting fees and common facility charges	6,063	5,736	5,341	17,760	15,612
	(d) Depreciation and amortisation expense	2,141	2,077	1,972	6,245	5,910
	(e) Other expenses	8,473	8,599	7,076	25,051	21,361
	Total expenses (a) to (e)	28,769	29,096	26,423	87,372	79,284
3	Profit from operations before Other income, Finance costs (1-2)	1,028	642	3,368	5,851	11,533
4	Other income	218	213	177	679	527
5	Profit from ordinary activities before Finance costs (3+4)	1,246	855	3,545	6,530	12,060
6	Finance costs	648	584	614	1,811	1,851
7	Profit from ordinary activities before exceptional items (5-6)	598	271	2,931	4,719	10,209
8	Exceptional items	-	-	496	-	496
9	Profit from ordinary activities before tax (7-8)	598	271	2,435	4,719	9,713
10	Tax expense	232	113	729	1,700	3,355
11	Net Profit from ordinary activities after tax (9-10)	366	158	1,706	3,019	6,358

81



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Sr. No.	Particulars	Quarter ended				(Rs. in Lakhs)	
		31-12-2016	30-09-2016	31-12-2015	31-12-2016	Nine Months ended	31-12-2015
12	Share of profit / (loss) of associates/joint ventures	9	(2)	(2)	8	(1)	(1)
13	Non-controlling interest	(*)	(*)	1	(*)	(*)	(*)
14	Net Profit after taxes, non-controlling interest and share of profit / (loss) of associations (11+12+13)	375	156	1,705	3,027	6,357	6,357
15	Other comprehensive Income / (expense) (after tax)	(*)	(48)	(14)	(46)	(42)	(42)
16	Total Comprehensive Income for the period comprising Net Profit for the period & Other Comprehensive Income/(expense) (14+15)	375	108	1,691	2,981	6,315	6,315
17	Earnings Before Interest, Tax, Depreciation & Amortisation and Exceptional Items (EBITDAE) and Other Income	3,169	2,719	5,340	12,096	17,443	17,443
18	Paid-up equity share capital (Face Value Rs. 10 per share)	9,616	9,616	9,616	9,616	9,616	9,616
19	Earnings Per Share of Rs. 10 each - not annualized - (Refer Note No. 7)						
	(a) Basic (Rs.)	0.41	0.17	1.86	3.30	6.93	6.93
	(b) Diluted (Rs.)	0.41	0.17	1.86	3.30	6.93	6.93

(*) 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 its meeting held on 24 January, 2017. The Statutory Auditors of the Company have carried out Limited Review of the above results for the Quarter and Nine months ended 31 December, 2016. The results of the Quarter and Nine months ended 31 December, 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.

89



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2. 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.
3. 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 31-12-2015	Nine months ended 31-12-2015	
Net Profit under previous GAAP	1,560	6,137	
Add/(Less)			
Actuarial Gain on employee defined benefit plan recognised in other comprehensive income	22	65	
Impact of discounting of security deposits			
- rent expense	(106)	(311)	
- other income	80	239	
Change in fair valuation of Investment	3	11	
Recognition of Entertainment tax exemption – government grants			
- Exemption amount for the period credited to deferred income	(347)	(1,135)	
- Deferred income recognized during the period	406	1,195	
Reversal of prior period expenses	57	126	
Reversal of Goodwill Amortisation	40	40	
Other adjustments (net)	23	22	
Tax impact on above items	(33)	(32)	
Net Profit for the quarter under Ind AS	1,705	6,357	
Non-controlling interest	(*)	(*)	
Other Comprehensive income (net of tax)	(14)	(42)	
Total Comprehensive Income under Ind AS as reported	1,691	6,315	

(*) Amount below Rs. 1 lakh.



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4. Income from operations as mentioned above is net of Entertainment tax, VAT & 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	Quarter ended				Nine Months ended	
		31-12-2016		30-09-2016		31-12-2015	
		31-12-2016	30-09-2016	31-12-2015	31-12-2015	31-12-2016	31-12-2015
1	Total Income from operations (Net of taxes)	29,797	29,738	29,791		93,223	90,817
2	Profit before tax	600	272	2,437		4,723	9,724
3	Net Profit after tax	368	159	1,708		3,023	6,369
4	Total comprehensive income	368	111	1,694		2,977	6,327
5	Earnings Before Interest, Tax, Depreciation & Amortisation and Exceptional Items (EBITDAE) & Other Income	3,170	2,719	5,340		12,096	17,445
6	Cash Profit (Profit After Tax + Deferred Tax + Depreciation)	2,610	2,156	3,589		9,263	11,758

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. 245/773 lakhs during the quarter/nine months ended 31 December, 2016 being Entertainment Tax in respect of such Multiplexes. Corresponding amount for the previous quarter/nine months ended 31 December, 2015 are Rs. 286/895 lakhs. Cumulative amount as on 31 December, 2016 is Rs. 5,845 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 : 24 January, 2017

On behalf of the Board of Directors
For INOX Leisure Limited

Siddharth Jain
Director