

31st October, 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 30th September, 2017, 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, 2017.

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, 2017 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 Unaudited Standalone Financial Results of **Inox Leisure Limited** (the "Company") for the quarter and half year ended 30 September 2017 (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. 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 relevant rules issued thereunder, 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 Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Attention is drawn to the fact that, the comparative financial information of the Company for the quarter and half year ended 30 September 2016, for the quarter ended 30 June 2017 and for the year ended 31 March 2017 prepared in accordance with Ind AS included in this Statement have been reviewed/audited, as applicable, by the erstwhile auditor. The reports of the erstwhile auditor on these comparative financial information dated 27 October 2016, 26 July 2017 and 2 May 2017 respectively, expressed an unmodified conclusion/opinion, as applicable. Our review report is not qualified in respect of this matter.

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



(A D Talavlikar)
Partner
Mem. No. 130432

Vadodara
Date: 31 October 2017



**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR
THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2017**

		(Rs. in Lakhs)					
Sr. No	Particulars	Quarter ended			Half year ended		Year ended
		30-09-2017	30-06-2017	30-09-2016	30-09-2017	30-09-2016	31-03-2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations (net of taxes)	31,126	38,739	29,738	69,865	63,426	1,22,071
	(b) Other income	289	232	213	521	461	906
	Total Income (a + b)	31,415	38,971	29,951	70,386	63,887	1,22,977
2	Expenses						
	a) Cost of food and beverages	1,676	2,045	1,831	3,721	3,669	6,807
	b) Exhibition cost	8,846	10,707	8,663	19,553	18,161	34,533
	c) Employee benefits expense	2,330	2,295	2,181	4,625	4,345	8,639
	d) Finance costs	733	719	583	1,452	1,160	2,528
	e) Depreciation and amortization expense	2,148	2,153	2,077	4,301	4,104	8,407
	f) Impairment loss	67	60	-	127	-	129
	g) Other expenses	13,832	16,107	14,344	29,939	28,325	57,486
	Total expenses (a) to (g)	29,632	34,086	29,679	63,718	59,764	1,18,529
3	Profit before tax (1-2)	1,783	4,885	272	6,668	4,123	4,448
4	Tax expense						
	Current tax	671	1,783	193	2,454	1,574	1,473
	Deferred tax	(56)	(105)	(80)	(161)	(106)	86
	Taxation pertaining to earlier years	-	-	-	-	-	(159)
5	Profit for the period (3-4)	1,168	3,207	159	4,375	2,655	3,048



		(Rs. in Lakhs)					
Sr. No	Particulars	Quarter ended			Half year ended		Year ended
		30-09-2017	30-06-2017	30-09-2016	30-09-2017	30-09-2016	31-03-2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
6	Other comprehensive Income						
	A) Items that will not be reclassified to Profit & Loss						
	(i) Actuarial gain/(loss) on employee defined benefit plan	37	(17)	(73)	20	(70)	(62)
	(ii) Tax on above	(13)	6	25	(7)	24	21
	Total Other Comprehensive Income	24	(11)	(48)	13	(46)	(41)
7	Total Comprehensive Income for the period comprising Net Profit for the period & Other Comprehensive Income/(expense) (5+6)	1,192	3,196	111	4,388	2,609	3,007
8	Earnings Before Interest, Tax, Depreciation & Amortization (EBITDA) and Other Income	4,442	7,585	2,719	12,027	8,926	14,607
9	Paid-up equity share capital (face value Rs. 10 per share)	9,616	9,616	9,616	9,616	9,616	9,616
10	Reserves excluding revaluation reserves (net of Interest in Inox Benefit Trust)						45,642
11	Earnings Per Share of Rs. 10 each – not annualized – (see note no. 3)						
	(a) Basic	1.27	3.49	0.17	4.76	2.89	3.32
	(b) Diluted	1.27	3.49	0.17	4.76	2.89	3.32



STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Particulars	(Rs. in Lakhs)	
	As at 30-09-2017 (Unaudited)	As at 31-03-2017 (Audited)
Assets		
(1) Non-current assets		
(a) Property, Plant & Equipment	67,078	67,283
(b) Capital work-in-progress	7,196	6,255
(c) Goodwill	1,750	1,750
(d) Other intangible assets	1,168	1,243
(e) Financial Assets		
(i) Investments		
(a) Investments in subsidiary	99	99
(b) Other Investments	95	119
(ii) Loans	7,167	6,900
(iii) Other financial assets	8,244	7,178
(f) Deferred Tax Assets (net)	3,760	4,829
(g) Tax assets (net)	825	553
(h) Other non-current assets	7,735	7,741
Total non-current assets	1,05,117	1,03,950
(2) Current assets		
(a) Inventories	934	909
(b) Financial assets		
(i) Investments	6,724	1,040
(ii) Trade receivables	6,863	4,661
(iii) Cash & cash equivalents	1,663	959
(iv) Bank balances other than (iii) above	117	338
(v) Loans	426	442
(v) Other financial assets	32	30
(c) Other current assets	1,832	2,088
Total current assets	18,591	10,467
Total assets	1,23,708	1,14,417



Particulars	(Rs. in Lakhs)	
	As at 30-09-2017 (Unaudited)	As at 31-03-2017 (Audited)
Equity & Liabilities		
(1) Equity		
(a) Equity share capital	9,616	9,616
(b) Other equity	53,356	48,909
(c) Interest in Inox Benefit Trust	(3,267)	(3,267)
Total equity	59,705	55,258
(2) Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	26,999	29,193
(ii) Other financial liabilities	264	308
(b) Provisions	1,022	1,001
(c) Other non-current liabilities	8,049	8,293
Total non-current liabilities	36,334	38,795
Current liabilities		
(a) Financial liabilities		
(i) Trade payables	10,232	8,848
(ii) Other financial liabilities	9,793	6,477
(b) Provisions	1,653	1,439
(c) Other current liabilities	5,991	3,600
Total current liabilities	27,669	20,364
Total liabilities	64,003	59,159
Total equity & liabilities	1,23,708	1,14,417



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 31 October, 2017. The Statutory Auditors of the Company have carried out Limited Review of the above results for the quarter and half year ended 30 September, 2017.
2. 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. Nil/282 lakhs during the quarter/half year ended 30 September, 2017 being Entertainment Tax in respect of such Multiplexes. Corresponding amount for the previous quarter/half year ended 30 September, 2016 are Rs. 255/529 lakhs. Cumulative amount as on 30 September, 2017 is Rs. 4,076 lakhs.
3. 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.
4. The Company has a single operating segment viz. "Theatrical Exhibition".

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


**Deepak Asher
Director**

**Place : Mumbai
Date : 31 October, 2017**

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Inox Leisure Limited** (the "Company") its subsidiaries (collectively referred to as the "Group") and a jointly controlled entity for the quarter and half year ended 30 September 2017 (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.
2. 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.
3. 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.

This statement includes the results of the following entities:

- i. Inox Leisure Limited
- ii. Shouri Properties Private Limited
- iii. INOX Benefit Trust
- iv. Inox Leisure Limited - Employees' Welfare Trust
- v. Swanston Multiplex Cinemas Private Limited (joint venture)

4. We did not review the interim financial results of one subsidiary which reflects total assets of Rs.187 Lakhs as at 30 September 2017 and total comprehensive income of Rs 1 Lakhs and Rs 2 Lakhs for the quarter and half year ended 30 September 2017, respectively. Further, the interim financial results of a joint venture which reflects groups share in net Loss of Rs. 0.56 Lakhs and net profit Rs. 0.01 Lakhs for the quarter and half year ended on September 30, 2017, respectively. These financial results have been reviewed by other auditors whose report have been furnished to us and our assurance is based solely on the reports of other auditor. Our review report is not qualified in respect of this matter.
5. Based on our review conducted as above and other considerations of review report of other auditors (as mentioned in paragraph 4), 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 relevant rules issued thereunder, 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.



6. Attention is drawn to the fact that, the comparative financial information of the Group for the quarter and half year ended 30 September 2016, for the quarter ended 30 June 2017 and for the year ended 31 March 2017 prepared in accordance with Ind AS included in this Statement have been reviewed/audited, as applicable, by the erstwhile auditor. The reports of the erstwhile auditor on these comparative financial information dated 27 October 2016, 26 July 2017 and 2 May 2017 respectively, expressed an unmodified conclusion/opinion, as applicable. Our review report is not qualified in respect of this matter.

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


(A D Talavlikar)
Partner
Mem. No. 130432

Vadodara
Date: 31 October 2017



**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR
THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2017**

		(Rs. in Lakhs)						
Sr. No	Particulars	Quarter ended			Half year ended		Year ended	
		30-09-2017	30-06-2017	30-09-2016	30-09-2017	30-09-2016	31-03-2017	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Income							
	(a) Revenue from operations (net of taxes)	31,126	38,739	29,738	69,865	63,426	1,22,071	
	(b) Other income	289	233	213	522	461	912	
	Total Income (a + b)	31,415	38,972	29,951	70,387	63,887	1,22,983	
2	Expenses							
	a) Cost of food and beverages	1,676	2,045	1,831	3,721	3,669	6,807	
	b) Exhibition Cost	8,846	10,707	8,663	19,553	18,161	34,533	
	c) Employee benefits expense	2,330	2,295	2,181	4,625	4,345	8,639	
	d) Finance costs	732	720	584	1,452	1,163	2,528	
	e) Depreciation and amortization expense	2,148	2,153	2,077	4,301	4,104	8,407	
	f) Impairment loss	67	60	-	127	-	129	
	g) Other expenses	13,832	16,106	14,344	29,938	28,324	57,485	
	Total expenses (a) to (g)	29,631	34,086	29,680	63,717	59,766	1,18,528	
3	Share of profit of joint venture	(1)	1	(2)	*	(1)	8	
4	Profit before tax (1-2+3)	1,783	4,887	269	6,670	4,120	4,463	
5	Tax expense:							
	Current tax	671	1,783	193	2,454	1,574	1,474	
	Deferred tax	(56)	(105)	(80)	(161)	(106)	86	
	Taxation pertaining to earlier years	-	-	-	-	-	(159)	
6	Profit for the period (4-5)	1,168	3,209	156	4,377	2,652	3,062	



Sr. No	Particulars	(Rs. in Lakhs)					
		Quarter ended			Half year ended		Year ended
		30-09-2017 (Unaudited)	30-06-2017 (Unaudited)	30-09-2016 (Unaudited)	30-09-2017 (Unaudited)	30-09-2016 (Unaudited)	31-03-2017 (Audited)
7	Other comprehensive Income						
	A) Items that will not be reclassified to Profit & Loss						
	(i) Actuarial gain/(loss) on employee defined benefit plan	37	(17)	(73)	20	(70)	(62)
	(ii) Tax on above	(13)	6	25	(7)	24	21
	Total Other Comprehensive Income	24	(11)	(48)	13	(46)	(41)
8	Total Comprehensive Income for the period comprising Net Profit for the period & Other Comprehensive Income/(expense) (6+7)	1,192	3,198	108	4,390	2,606	3,021
9	Profit for the year attributable to :						
	- Owners of the Company	1,168	3,209	156	4,377	2,652	3,061
	- Non-Controlling interest	*	*	*	*	*	*
10	Other comprehensive income for the year attributable to						
	- Owners of the Company	24	(11)	(48)	13	(46)	(41)
	- Non-Controlling interest	-	-	-	-	-	-
11	Total comprehensive income for the year attributable to:						
	- Owners of the Company	1,192	3,198	108	4,390	2,606	3,021
	- Non-Controlling interest	*	*	*	*	*	*
12	Earnings Before Interest, Tax, Depreciation & Amortization (EBITDA) and Other Income	4,442	7,586	2,719	12,028	8,927	14,607
13	Paid-up equity share capital (face value Rs. 10 per share)	9,616	9,616	9,616	9,616	9,616	9,616
14	Reserves excluding revaluation reserves (net of Interest in Inox Benefit Trust)						45,637
15	Earnings Per Share of Rs. 10 each – not annualized – (see note no.4)						
	(a) Basic (Rs.)	1.28	3.49	0.17	4.77	2.89	3.33
	(b) Diluted (Rs.)	1.28	3.49	0.17	4.77	2.89	3.33

(*) Amount below Rs. 1 lakh



CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Particulars	(Rs. in Lakhs)	
	As at 30-09-2017 (Unaudited)	As at 31-03-2017 (Audited)
Assets		
(1) Non-current assets		
(a) Property, Plant & Equipment	67,078	67,283
(b) Capital work-in-progress	7,196	6,255
(c) Goodwill	1,751	1,751
(d) Other intangible assets	1,168	1,243
(e) Financial Assets		
(i) Investments		
(a) Investments in Joint venture	6	6
(b) Other Investments	95	119
(ii) Loans	7,167	6,900
(iii) Other financial assets	8,144	7,179
(f) Deferred Tax Assets (net)	3,760	4,829
(g) Tax assets (net)	836	553
(h) Other non-current assets	7,757	7,762
Total non-current assets	1,04,958	1,03,880
(2) Current assets		
(a) Inventories	934	909
(b) Financial assets		
(i) Other Investments	6,755	1,070
(ii) Trade receivables	6,883	4,661
(iii) Cash & cash equivalents	1,680	981
(iv) Bank balances other than (iii) above	215	338
(v) Loans	426	442
(v) Other financial assets	32	30
(c) Other current assets	1,840	2,097
Total current assets	18,765	10,528
Total assets	1,23,723	1,14,408



Particulars	(Rs. in Lakhs)	
	As at 30-09-2017 (Unaudited)	As at 31-03-2017 (Audited)
Equity & Liabilities		
(1) Equity		
(a) Equity share capital	9,616	9,616
(b) Other equity	53,353	48,904
(c) Interest in Inox Benefit Trust	(3,267)	(3,267)
Equity attributable to owners of the Company	59,702	55,253
Non-Controlling Interest	1	1
Total Equity	59,703	55,254
(2) Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	26,999	29,193
(ii) Other financial liabilities	264	308
(b) Provisions	1,022	1,001
(c) Other non-current liabilities	8,049	8,293
Total non-current liabilities	36,334	38,795
Current liabilities		
(a) Financial liabilities		
(i) Trade payables	10,235	8,842
(ii) Other financial liabilities	9,804	6,477
(b) Provisions	1,653	1,439
(c) Tax liabilities (net)	1	1
(d) Other current liabilities	5,993	3,600
Total current liabilities	27,686	20,359
Total liabilities	64,020	59,154
Total equity & liabilities	1,23,723	1,14,408



Notes:

- The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at its meeting held on 31 October, 2017. The Statutory Auditors of the Company have carried out Limited Review of the above results for the quarter and half year ended 30 September, 2017.
- Under Regulation 33 of the SEBI (Listing and other 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			Half year ended		Year ended
		30-09-2017	30-06-2017	30-09-2016	30-09-2017	30-09-2016	31-03-2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total Income from operations (net of taxes)	31,126	38,739	29,738	69,865	63,426	1,22,071
2	Net Profit before tax	1,783	4,885	272	6,668	4,123	4,448
3	Net Profit after tax	1,168	3,207	159	4,375	2,655	3,048
4	Total comprehensive income	1,192	3,196	111	4,388	2,609	3,007
5	Earnings Before Interest, Tax, Depreciation & Amortisation (EBITDA) and Other Income	4,442	7,585	2,719	12,027	8,926	14,607

- 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. Nil/282 lakhs during the quarter/half year ended 30 September, 2017 being Entertainment Tax in respect of such Multiplexes. Corresponding amount for the previous quarter/half year ended 30 September, 2016 are Rs. 255/529 lakhs. Cumulative amount as on 30 September, 2017 is Rs. 4,076 lakhs.
- 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.



5. The group has a single operating segment viz. "Theatrical Exhibition".

Place : Mumbai
Date : 31 October, 2017

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



Deepak Asher
Director