

24th July, 2018

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 June, 2018, 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 June, 2018.

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 June, 2018 is also attached herewith.

You are requested to take the same on record.

Thanking you.

Yours faithfully,

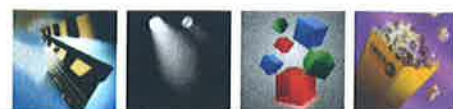
For INOX Leisure Limited



Parthasarathy Iyengar

Company Secretary

Encl: A/a.



**Limited Review Report on Standalone Quarterly Unaudited Financial Results of Inox Leisure Limited
pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,
2015**

To the 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 ended 30 June 2018 (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 the 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 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 applicable accounting standards i.e. Indian Accounting Standards ("Ind AS") issued under 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/2016 dated 5 July 2016, 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 ended 30 June 2017 prepared in accordance with Ind AS included in this Statement has been reviewed, by the erstwhile auditor. The reports of the erstwhile auditor on the comparative financial information dated 26 July 2017 expressed an unmodified opinion. 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: 24 July 2018



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER ENDED 30 JUNE 2018

(Rs. in Lakhs)					
Sr. No	Particulars	Quarter ended			Year ended
		30-06-2018	31-03-2018	30-06-2017	31-03-2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from operations (net of taxes)	41,494	32,361	38,739	1,34,812
	(b) Other income	282	624	232	1,444
	Total Income (a + b)	41,776	32,985	38,971	1,36,256
2	Expenses				
	a) Cost of food and beverages	2,719	1,947	2,045	7,436
	b) Exhibition cost	10,969	8,130	10,707	36,732
	c) Employee benefits expense	2,628	2,542	2,295	9,636
	d) Finance costs	692	711	719	2,889
	e) Depreciation and amortization expense	2,271	2,195	2,153	8,670
	f) Impairment losses	-	182	60	309
	g) Other expenses	16,829	15,354	16,107	59,965
	Total expenses (a) to (g)	36,108	31,061	34,086	1,25,637
3	Profit/(Loss) before exceptional items & tax (1-2)	5,668	1,924	4,885	10,619
4	Exceptional items (see note no. 4)	-	854	-	854
5	Profit/(Loss) before tax (3-4)	5,668	1,070	4,885	9,765
6	Tax expense				
	Current tax	1,858	93	1,783	3,251
	Deferred tax	112	576	(105)	420
	Taxation pertaining to earlier years (see note no. 5)	-	(5,370)	-	(5,370)
7	Profit for the period (5-6)	3,698	5,771	3,207	11,464



(Rs. in Lakhs)					
Sr. No	Particulars	Quarter ended			Year ended
		30-06-2018	31-03-2018	30-06-2017	31-03-2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
8	Other comprehensive Income				
	A) Items that will not be reclassified to Profit or Loss				
	(i) Actuarial gain/(loss) on employee defined benefit plan	10	31	(17)	100
	(ii) Tax on above	(3)	(11)	6	(35)
	Total Other Comprehensive Income	7	20	(11)	65
9	Total Comprehensive Income for the period comprising Net Profit for the period & Other Comprehensive Income (7+8)	3,705	5,791	3,196	11,529
10	Earnings Before Interest, Tax, Depreciation & Amortization and Exceptional Items (EBITDAE) and Other Income	8,349	4,388	7,585	21,043
11	Paid-up equity share capital (face value Rs. 10 per share) (see note no. 8)	9,617	9,616	9,616	9,616
12	Reserves excluding revaluation reserves (net of Interest in Inox Benefit Trust)				57,351
13	Earnings Per Share of Rs. 10 each – not annualized – (see note no. 7)				
	(a) Basic (Rs.)	4.03	6.29	3.49	12.49
	(b) Diluted (Rs.)	4.03	6.28	3.49	12.48

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 July 2018. The Statutory Auditors of the Company have carried out Limited Review of the above results for the quarter ended 30 June 2018.
- The figures for the quarter ended 31 March 2018 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 ended 31 December 2017.
- 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 during the quarter ended 30 June 2018 being Entertainment Tax exemption in respect of such Multiplexes. Corresponding amount for the quarter/year ended 31 March 2018 and for the quarter ended 30 June 2017 is Rs. Nil/161/282 lakhs. Cumulative amount as on 30 June 2018 is Rs. 3,999 lakhs.





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

4. During the previous quarter/year, exceptional item comprises of provision towards claim for reimbursement of cost of fit-outs incurred by the Company at one of its proposed multiplex.
5. In view of the assessments and appellate orders received by the Company during the previous year, the tax liability for earlier years had been recomputed and consequential reduction in taxation in respect of earlier years of Rs. 5,370 Lakhs had been recognized during the quarter/year ended 31 March 2018.
6. During the previous year, the Company has 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. At the Meeting of Board of Directors of the Company held on 18 June 2018, the Board has approved the Scheme of Amalgamation (Merger by absorption) ("the Scheme") under Section 230 to 232 of the Companies Act, 2013 and relevant 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, and subject to approval of any other statutory authorities as may be required. Once sanctioned, the Scheme will be effective from the appointed date i.e. 1 April 2018. Presently, the petition for approval of the Scheme is pending before the Hon'ble National Company Law Tribunal, Benches at Ahmedabad and Mumbai. The effect to the said Scheme will be given after obtaining the necessary approvals.
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, the Company has allotted 5,000 equity shares of Rs.10/- each to the option grantees pursuant to the exercise of options under the Company's Employees Stock Option Scheme.
9. There is a single operating segment of the Company i.e. Theatrical Exhibition.

On behalf of the Board of Directors
For INOX Leisure Limited


Siddharth Jain
Director

Place : Mumbai
Date : 24 July 2018

Limited Review Report on Consolidated Quarterly Unaudited Financial Results of Inox Leisure Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

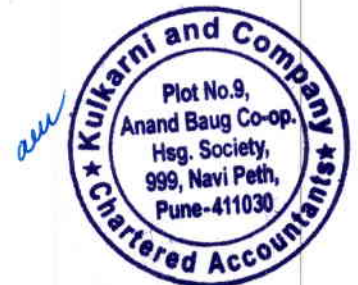
To the Board of Directors of Inox Leisure Limited

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") for the quarter ended 30 June 2018 (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 the 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.

The Statement includes the results of Inox Leisure Limited and of the following entities:

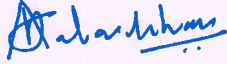
Subsidiaries: Shouri Properties Private Limited, Swanston Multiplex Cinemas Private Limited (joint venture till 4th March 2018), INOX Benefit Trust, Inox Leisure Limited - Employees' Welfare Trust.

4. We did not review the interim financial results of two subsidiaries which reflects the Group's share of total comprehensive income of Rs. 0.73 Lakhs for the quarter ended 30 June 2018. These financial results have been reviewed by other auditor whose reports have been furnished to us and our assurance is based solely on the reports of the 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 reports of other auditor (as mentioned in paragraph 4), nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ("Ind AS") issued under 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 SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/FAC/2016 dated 5 July 2016, 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 ended 30 June 2017 prepared in accordance with Ind AS included in this Statement have been reviewed, by the erstwhile auditor. The reports of the erstwhile auditor on the comparative financial information dated 26 July 2017 expressed an unmodified opinion. 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: 24 July 2018



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR
THE QUARTER ENDED 30 JUNE 2018

Sr. No	Particulars	(Rs. in Lakhs)			
		Quarter ended			Year ended
		30-06-2018	31-03-2018	30-06-2017	31-03-2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from operations (net of taxes)	41,494	32,361	38,739	1,34,812
	(b) Other income	282	624	233	1,446
	Total Income (a + b)	41,776	32,985	38,972	1,36,258
2	Expenses				
	a) Cost of food and beverages	2,719	1,947	2,045	7,436
	b) Exhibition Cost	10,969	8,130	10,707	36,732
	c) Employee benefits expense	2,628	2,542	2,295	9,636
	d) Finance costs	692	711	720	2,889
	e) Depreciation and amortization expense	2,271	2,195	2,153	8,670
	f) Impairment losses	-	182	60	309
	g) Other expenses	16,828	15,354	16,106	59,964
	Total expenses (a) to (g)	36,107	31,061	34,086	1,25,636
3	Share of profit of joint venture	-	(1)	1	(3)
4	Profit / (Loss) before Exceptional Items & Tax (1-2+3)	5,669	1,923	4,887	10,619
5	Exceptional items (see note no. 5)	-	854	-	854
6	Profit / (Loss) before tax (4-5)	5,669	1,069	4,887	9,765
7	Tax expense:				
	Current Tax	1,858	94	1,783	3,252
	Deferred Tax	112	576	(105)	420
	Taxation pertaining to earlier years (see note no. 6)	-	(5,370)	-	(5,370)
8	Profit for the period (6-7)	3,699	5,769	3,209	11,463



Sr. No	Particulars	(Rs. in Lakhs)			
		Quarter ended			Year ended
		30-06-2018	31-03-2018	30-06-2017	31-03-2018
9	Other comprehensive Income				
	A) Items that will not be reclassified to Profit or Loss				
	(i) Actuarial gain/(loss) on employee defined benefit plan	10	31	(17)	100
	(ii) Tax on above	(3)	(11)	6	(35)
	Total Other Comprehensive Income	7	20	(11)	65
10	Total Comprehensive Income for the period comprising Net Profit for the period & Other Comprehensive Income (8+9)	3,706	5,789	3,198	11,528
11	Profit for the year attributable to :				
	- Owners of the Company	3,699	5,768	3,209	11,462
	- Non-Controlling interest	*	*	*	*
12	Other comprehensive income for the year attributable to				
	- Owners of the Company	7	20	(11)	65
	- Non-Controlling interest	-	-	-	-
13	Total comprehensive income for the year attributable to:				
	- Owners of the Company	3,706	5,789	3,198	11,528
	- Non-Controlling interest	*	*	*	*
14	Earnings Before Interest, Tax, Depreciation & Amortization and Exceptional Items (EBITDAE) and Other Income	8,350	4,388	7,586	21,044
15	Paid-up equity share capital (face value Rs. 10 per share) (see note no. 9)	9,617	9,616	9,616	9,616
16	Reserves excluding revaluation reserves (net of Interest in Inox Benefit Trust)				57,346
17	Earnings Per Share of Rs. 10 each – not annualized – (see note no. 8)				
	(a) Basic (Rs.)	4.03	6.29	3.49	12.49
	(b) Diluted (Rs.)	4.03	6.28	3.49	12.48

(*) amount below Rs. 1 Lakh.

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INOX LEISURE LIMITED

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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 24 July 2018. The Statutory Auditors of the Company have carried out Limited Review of the above results for the quarter ended 30 June 2018.
2. The figures for the quarter ended 31 March 2018 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 ended 31 December 2017.
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
		30-06-2018	31-03-2018	30-06-2017	31-03-2018
1	Total Income from operations (net of taxes)	41,494	32,361	38,739	1,34,812
2	Net Profit / (Loss) for the period before tax	5,668	1,070	4,885	9,765
3	Net Profit / (Loss) for the period after tax	3,698	5,771	3,207	11,464
4	Total comprehensive income	3,705	5,791	3,196	11,529
5	Earnings Before Interest, Tax, Depreciation & Amortization (EBITDA) and Other Income	8,349	4,388	7,585	21,043

4. 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 during the quarter ended 30 June 2018 being Entertainment Tax exemption in respect of such Multiplexes. Corresponding amount for the quarter/year ended 31 March 2018 and for the quarter ended 30 June 2017 is Rs. Nil/161/282 lakhs. Cumulative amount as on 30 June 2018 is Rs. 3,999 lakhs.
5. During the previous quarter/year, exceptional item comprises of provision towards claim for reimbursement of cost of fit-outs incurred by the Company at one of its proposed multiplex.



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6. In view of the assessments and appellate orders received by the Company during the previous year, the tax liability for earlier years had been recomputed and consequential reduction in taxation in respect of earlier years of Rs. 5,370 Lakhs had been recognized during the quarter/year ended 31 March 2018.
7. During the previous year, the Company has 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. At the Meeting of Board of Directors of the Company held on 18 June 2018, the Board has approved the Scheme of Amalgamation (Merger by absorption) ("the Scheme") under Section 230 to 232 of the Companies Act, 2013 and relevant 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, and subject to approval of any other statutory authorities as may be required. Once sanctioned, the Scheme will be effective from the appointed date i.e. 1 April 2018. Presently, the petition for approval of the Scheme is pending before the Hon'ble National Company Law Tribunal, Benches at Ahmedabad and Mumbai. The effect to the said Scheme will be given after obtaining the necessary approvals.
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.
9. During the quarter, the Company has allotted 5,000 equity shares of Rs.10/- each to the option grantees pursuant to the exercise of options under the Company's Employees Stock Option Scheme.
10. There is a single operating segment of the Group i.e. Theatrical Exhibition.

Place : Mumbai
Date : 24 July 2018

On behalf of the Board of Directors
For INOX Leisure Limited


Siddharth Jain
Director