

29th January, 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 31st December, 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 31st December, 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 31st December, 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 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 and nine months ended 31 December 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 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") specified 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 and nine months ended 31 December 2016 and for the year ended 31 March 2017 prepared in accordance with Ind AS included in this Statement has been reviewed/audited, as applicable, by the erstwhile auditor. The reports of the erstwhile auditor on the comparative financial information dated 24 January 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: 29 January 2018



**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR
THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2017**

(Rs. in Lakhs)							
Sr. No	Particulars	Quarter ended			Nine months ended		Year ended
		31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016	31-03-2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations (net of taxes)	32,586	31,126	29,797	1,02,451	93,223	1,22,071
	(b) Other income	299	289	217	820	678	906
	Total Income (a + b)	32,885	31,415	30,014	1,03,271	93,901	1,22,977
2	Expenses						
	a) Cost of food and beverages	1,768	1,676	1,615	5,489	5,284	6,807
	b) Exhibition cost	9,048	8,846	8,343	28,601	26,504	34,533
	c) Employee benefits expense	2,468	2,330	2,130	7,094	6,475	8,639
	d) Finance costs	727	733	646	2,179	1,806	2,528
	e) Depreciation and amortization expense	2,175	2,148	2,141	6,475	6,245	8,407
	f) Impairment loss	-	67	-	127	-	129
	g) Other expenses	14,672	13,832	14,539	44,611	42,864	57,486
	Total expenses (a) to (g)	30,858	29,632	29,414	94,576	89,178	1,18,529
3	Profit before tax (1-2)	2,027	1,783	600	8,695	4,723	4,448
4	Tax expense						
	Current tax	704	671	131	3,158	1,705	1,473
	Deferred tax	4	(56)	101	(156)	(5)	86
	Taxation pertaining to earlier years	-	-	-	-	-	(159)
5	Profit for the period (3-4)	1,319	1,168	368	5,693	3,023	3,048



(Rs. in Lakhs)							
Sr. No	Particulars	Quarter ended			Nine months ended		Year ended
		31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016	31-03-2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
6	Other comprehensive Income / (losses)						
	A) Items that will not be reclassified to Profit & Loss						
	(i) Actuarial gain/(loss) on employee defined benefit plan	49	37	(*)	69	(71)	(62)
	(ii) Tax on above	(17)	(13)	-	(24)	25	21
	Total Other Comprehensive Income / (losses)	32	24	(*)	45	(46)	(41)
7	Total Comprehensive Income for the period comprising Net Profit for the period & Other Comprehensive Income/(expense) (5+6)	1,351	1,192	368	5,738	2,977	3,007
8	Earnings Before Interest, Tax, Depreciation & Amortization (EBITDA) and Other Income	4,630	4,442	3,170	16,656	12,096	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	1.44	1.27	0.40	6.20	3.29	3.32
	(b) Diluted	1.44	1.27	0.40	6.20	3.29	3.32

(*) Amount below Rs. 1 lakh





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 29 January, 2018. The Statutory Auditors of the Company have carried out Limited Review of the above results for the quarter and nine months ended 31 December, 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/161 lakhs during the quarter/nine months ended 31 December, 2017 being Entertainment Tax in respect of such Multiplexes. Corresponding amount for the previous quarter/ nine months ended 31 December, 2016 and for the year ended 31 March, 2017 are Rs. 245/773 lakhs and Rs 880 lakhs respectively. Cumulative amount as on 31 December, 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

Siddharth Jain
Director

Place : Mumbai

Date : 29 January, 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") and a jointly controlled entity for the quarter and nine months ended 31 December 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 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, INOX Benefit Trust, Inox Leisure Limited - Employees' Welfare Trust

Joint Venture: Swanston Multiplex Cinemas Private Limited

4. We did not review the interim financial results of one subsidiary which reflects the Group's share of total comprehensive income of Rs. 0.01 Lakhs and Rs. 1.82 Lakhs for the quarter and nine months ended 31 December 2017, respectively. Further, we also did not review the interim financial results of a joint venture which reflects groups share in net Loss of Rs. 1.62 Lakhs and Rs. 1.61 Lakhs for the quarter and nine months ended on 31 December 2017, respectively. 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") specified 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 and a jointly controlled entity for the quarter and nine months ended 31 December 2016 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 the comparative financial information dated 24 January 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

(A D Talavlikar)
Partner
Mem. No. 130432

Vadodara
Date: 29 January 2018



**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR
THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2017**

(Rs. in Lakhs)							
Sr. No	Particulars	Quarter ended			Nine months ended		Year ended
		31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016	31-03-2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations (net of taxes)	32,586	31,126	29,797	1,02,451	93,223	1,22,071
	(b) Other income	299	289	218	822	679	912
	Total Income (a + b)	32,885	31,415	30,015	1,03,273	93,902	1,22,983
2	Expenses						
	a) Cost of food and beverages	1,768	1,676	1,615	5,489	5,284	6,807
	b) Exhibition Cost	9,048	8,846	8,343	28,601	26,504	34,533
	c) Employee benefits expense	2,468	2,330	2,130	7,094	6,475	8,639
	d) Finance costs	727	732	648	2,179	1,811	2,528
	e) Depreciation and amortization expense	2,175	2,148	2,141	6,475	6,245	8,407
	f) Impairment loss	-	67	-	127	-	129
	g) Other expenses	14,672	13,832	14,540	44,610	42,864	57,485
	Total expenses (a) to (g)	30,858	29,631	29,417	94,575	89,183	1,18,528
3	Share of profit/(loss) of joint venture	(2)	(1)	9	(2)	8	8
4	Profit before tax (1-2+3)	2,025	1,783	607	8,696	4,727	4,463
5	Tax expense:						
	Current tax	704	671	131	3,158	1,705	1,474
	Deferred tax	4	(56)	101	(156)	(5)	86
	Taxation pertaining to earlier years	-	-	-	-	-	(159)
6	Profit for the period (4-5)	1,317	1,168	375	5,694	3,027	3,062

Sr. No	Particulars	(Rs. in Lakhs)					
		Quarter ended			Nine months ended		Year ended
		31-12-2017 (Unaudited)	30-09-2017 (Unaudited)	31-12-2016 (Unaudited)	31-12-2017 (Unaudited)	31-12-2016 (Unaudited)	31-03-2017 (Audited)
7	Other comprehensive Income / (losses)						
	A) Items that will not be reclassified to Profit & Loss						
	(i) Actuarial gain/(loss) on employee defined benefit plan	49	37	(*)	69	(71)	(62)
	(ii) Tax on above	(17)	(13)	-	(24)	25	21
	Total Other Comprehensive Income / (losses)	32	24	(*)	45	(46)	(41)
8	Total Comprehensive Income for the period comprising Net Profit for the period & Other Comprehensive Income/(expense) (6+7)	1,349	1,192	375	5,739	2,981	3,021
9	Profit for the year attributable to :						
	- Owners of the Company	1,317	1,168	375	5,694	3,027	3,061
	- Non-Controlling interest	*	*	*	*	*	*
10	Other comprehensive income for the year attributable to						
	- Owners of the Company	32	24	*	45	(46)	(41)
	- Non-Controlling interest	-	-	-	-	-	-
11	Total comprehensive income for the year attributable to:						
	- Owners of the Company	1,349	1,192	375	5,739	2,981	3,021
	- Non-Controlling interest	*	*	*	*	*	*
12	Earnings Before Interest, Tax, Depreciation & Amortization (EBITDA) and Other Income	4,630	4,442	3,169	16,657	12,096	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.)	1.43	1.28	0.41	6.20	3.30	3.33
	(b) Diluted (Rs.)	1.43	1.28	0.41	6.20	3.30	3.33

(*) Amount below Rs. 1 lakh



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CIN: L92199GJ1999PLC044045

Notes:

- The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at its meeting held on 29 January, 2018. The Statutory Auditors of the Company have carried out Limited Review of the above results for the quarter and nine months ended 31 December, 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:

Sr. No	Particulars	(Rs. in Lakhs)					
		Quarter ended			Nine months ended		Year ended
		31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016	31-03-2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total Income from operations (net of taxes)	32,586	31,126	29,797	1,02,451	93,223	1,22,071
2	Net Profit before tax	2,027	1,783	600	8,695	4,723	4,448
3	Net Profit after tax	1,319	1,168	368	5,693	3,023	3,048
4	Total comprehensive income	1,351	1,192	368	5,738	2,977	3,007
5	Earnings Before Interest, Tax, Depreciation & Amortisation (EBITDA) and Other Income	4,630	4,442	3,170	16,656	12,096	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/161 lakhs during the quarter/nine months ended 31 December, 2017 being Entertainment Tax in respect of such Multiplexes. Corresponding amount for the previous quarter/ nine months ended 31 December, 2016 and for the year ended 31 March, 2017 are Rs. 245/773 lakhs and Rs 880 lakhs respectively. Cumulative amount as on 31 December, 2017 is Rs. 4,076 lakhs.



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CIN: L92199GJ1999PLC044045

4. 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 single operating segment viz. "Theatrical Exhibition".

On behalf of the Board of Directors
For INOX Leisure Limited

Siddharth Jain
Director

Place : Mumbai
Date : 29 January, 2018