

4th February 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 31st December 2015, 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, 2015.

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, 2015 is also attached herewith.

Please find the same in order.

Thanking you.

Yours faithfully,

For Inox Leisure Limited


Dhanraj Mulki

**Vice President - Legal
& Company Secretary**

Encl: A/a.



REVIEW REPORT TO THE BOARD OF DIRECTORS OF INOX LEISURE LIMITED

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results (the "Statement") of **Inox Leisure Limited** (the "Company") for the quarter and nine months ended 31st December, 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 Statements is free of material misstatements. A review is limited primarily to inquiries of 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 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: 4th February, 2016.



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: 92199GJ1999PLC044045

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015

Part I		(Rs in lakhs)					
	Particulars	Quarter Ended			Nine Months ended		Year ended
		31-12-2015 Unaudited	30-09-2015 Unaudited	31-12-2014 Unaudited	31-12-2015 Unaudited	31-12-2014 Unaudited	31-03-2015 Audited
1	Income from operations						
	(a) Net sales/Income from operations	29663	30282	26321	90214	72512	90937
	(b) Other operating income	985	1444	905	3295	2970	4432
	Total income from operations	30648	31726	27226	93509	75482	95369
2	Expenses						
	(a) Direct Costs						
	i) Entertainment tax	3881	4179	3474	12231	9346	11396
	ii) Exhibition cost	7533	7636	6712	22652	18861	23090
	iii) Cost of food and beverages	1435	1574	1248	4652	3694	4610
	(b) Employee benefits expense	1796	1641	1678	5041	4524	6025
	(c) Property rent, conducting fees and common facility charges	4673	4561	4182	13596	12102	16296
	(d) Depreciation and amortisation expense	1843	1803	1879	5453	5514	7146
	(e) Other expenses	6513	6968	5703	19520	16184	21882
	Total expenses (a) to (e)	27674	28362	24876	83145	70225	90445
3	Profit from operations before other income, finance costs and exceptional items (1-2)	2974	3364	2350	10364	5257	4924
4	Other income	211	259	503	650	718	1105
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	3185	3623	2853	11014	5975	6029
6	Finance costs	613	613	1234	1842	3014	3843
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	2572	3010	1619	9172	2961	2186
8	Exceptional items (Refer Note 5)	(483)	0	0	(483)	(50)	(51)
9	Profit from ordinary activities before tax	2089	3010	1619	8689	2911	2135
10	Tax expense (Refer Note 7)						
	- Taxation for the period/year	748	1072	436	3154	647	512
	- Taxation in respect of earlier years	(125)	0	0	(125)	0	(853)
11	Net Profit from ordinary activities after tax (9-10)	1466	1938	1183	5660	2264	2476
12	Extra ordinary items	0	0	0	0	0	0

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13	Net Profit for the period (11-12)	1466	1938	1183	5660	2264	2476
14	Earnings Before Interest, Tax, Depreciation & Amortization and Exceptional Items (EBITDAE) and Other Income	4817	5167	4229	15817	10771	12070
15	Paid-up equity share capital (Face Value Rs. 10 per share)	9616	9616	9616	9616	9616	9616
16	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year						58475
17	Earnings Per Share (of Rs. 10 each) – (not annualized) – Refer Note 2						
	(a) Basic Rs.	1.59	2.11	1.38	6.16	2.65	2.70
	(b) Diluted Rs.	1.59	2.11	1.38	6.16	2.65	2.70

Notes

1. The above results were reviewed by the Audit Committee and were approved by the Board of Directors at their meeting held on 4th February, 2016. The statutory auditors of the Company have carried out Limited Review of the above results.
2. Reserves include an amount of Rs. 14873 lakhs being profit arising from sale of 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. Equity Shares 43,50,092 of the Company, held by Inox Benefit Trust, being Treasury Shares, are excluded while computing the Earnings Per Share.
3. During the previous year, the Company had acquired 100% of the equity shares in Satyam Cineplexes Limited ("SCL") and consequently SCL has become a wholly owned subsidiary of the Company with effect from 8th August, 2014. The Scheme of Amalgamation (Scheme) of SCL with the Company, with effect from 8th August, 2014 is subject to approval of the Hon'ble High Court of Delhi. The matter has been heard by the Hon'ble High Court and final order is awaited. The effect to the said Scheme will be given after receipt of the same.
4. During the previous year, the Company had acquired 93.75% of the equity shares in Shouri Properties Private Limited ("SPPL") and consequently SPPL has become a subsidiary of the Company with effect from 24th November, 2014. During the current quarter, the Company has further subscribed to 12,50,000 Equity Shares of SPPL. On allotment of these shares, the Company now holds 99.29% Equity Shares of SPPL.
5. Exceptional items include the following:
 - a. Net value of assets written off in respect of one multiplex, the operations of which are terminated in this quarter - Rs. 352 Lakhs.
 - b. Provision made in the current quarter for additional bonus payable in respect of financial year 2014-15 pursuant to retrospective amendment made by The Payment of Bonus (Amendment) Act, 2015 - Rs. 131 Lakhs.
 - c. Donation given during the year ended 31st March 2015 to electoral trust Rs. 50 lakhs and concerns affiliated to political party Rs. 10 lakhs.



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- d. Provision for diminution in the value of investment in Swanston Multiplex Cinemas Private Limited of Rs. 9 lacs written back during the year ended 31st March, 2015.
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 not charged Rs.236/738 lakhs to the Statement of Profit and Loss for the quarter/nine months ended 31st December, 2015 being the Entertainment Tax in respect of such Multiplexes. Corresponding figures for the previous quarter/nine months ended 31st December, 2014, and for the year ended 31st March, 2015, are Rs 204 / 584 lakhs and Rs 924 lakhs respectively. Cumulative amount as on 31st December, 2015 is Rs. 4836 lakhs.
7. In view of the appellate orders in respect of Company's own cases and other judicial pronouncements, the tax liability for earlier years was recomputed and consequential reduction in tax liability and increase in MAT credit entitlement of Rs. 125 lakhs and Rs. 853 lakhs is recognized during the current quarter and year ended 31st March 2015 respectively.
8. In terms of Clause 46A of AS 11 "The Effects of Changes in Foreign Exchange Rates" as inserted by Notification No. G.S.R. 914(E) dated 29 December, 2011 issued by the Ministry of Corporate Affairs, Government of India, the Company has opted, w.e.f. 1 April 2012, to capitalize the exchange differences arising on long term monetary items, in so far they relate to acquisition of depreciable capital assets.
9. The Company operates in single business segment i.e. Theatrical Exhibition. All activities of the Company are in India and hence there are no reportable geographical segments.
10. Figures for the previous quarter/nine months/year have been regrouped/reclassified wherever necessary, to make them comparable with those of the current quarter/nine months/year.

On behalf of the Board of Directors
For INOX Leisure Limited

Siddharth Jain
Director

Place : Mumbai

Date : 4th February, 2016

REVIEW REPORT TO THE BOARD OF DIRECTORS OF INOX LEISURE LIMITED

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results (the "Statement") of **Inox Leisure Limited** (the "Company") and its subsidiaries and joint venture (collectively referred to as the "Group") for the quarter and nine month ended 31st December, 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 this Statement based on our review.
2. 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.
3. We did not review the interim financial results of one subsidiary which reflects the Group's share of total revenue of Rs. 3522 lakhs and Rs. 11074 lakhs for quarter and nine month ended 31st December, 2015, respectively and net profit after tax of Rs 97 lakhs and Rs. 490 lakhs for the quarter and nine months ended 31st December, 2015, respectively. This financial result has been reviewed by other auditor whose report has been furnished to us and our assurance is based solely on the report of the other auditor. Our review report is not qualified in respect of this matter.
4. Based on our review conducted as above and other consideration of review report of other auditor (as mentioned in paragraph 3), nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with Accounting Standards 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: 4th February, 2016





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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015

Part I		(Rs in lakhs)					
	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31-12-2015	30-09-2015	31-12-2014	31-12-2015	31-12-2014	31-03-2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net sales/Income from operations	33169	34071	29158	101210	76911	97212
	(b) Other operating income	1002	1467	918	3367	2995	4469
	Total income from operations	34171	35538	30076	104577	79906	101681
2	Expenses						
	(a) Direct Costs						
	i) Entertainment tax	4440	4757	3812	13820	9869	12145
	ii) Exhibition cost	8454	8661	7537	25636	20158	24932
	iii) Cost of food and beverages	1595	1760	1358	5193	3920	4955
	(b) Employee benefits expense	2002	1840	1899	5641	4883	6582
	(c) Property rent, conducting fees and common facility charges	5239	5152	4667	15296	12915	17578
	(d) Depreciation and amortisation expense	2009	1972	2044	5956	5774	7584
	(e) Other expenses	7158	7721	6172	21505	16936	23212
	Total expenses (a) to (e)	30897	31863	27489	93047	74455	96988
3	Profit from operations before other income, finance costs and exceptional items (1-2)	3274	3675	2587	11530	5451	4693
4	Other income	92	141	410	277	567	827
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	3366	3816	2997	11807	6018	5520
6	Finance costs	614	618	1248	1851	3033	3861
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	2752	3198	1749	9956	2985	1659
8	Exceptional items (Refer Note 6)	(496)	-	-	(496)	(50)	(60)
9	Profit from ordinary activities before tax	2256	3198	1749	9460	2935	1599
10	Tax expense						
	- Taxation for the period/year	821	1147	379	3448	585	506
	- Taxation in respect of earlier years (Refer note no. 8)	(125)	-	(60)	(125)	(60)	(911)
11	Net Profit from ordinary activities after tax	1560	2051	1430	6137	2410	2004



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	(9-10)					
12	Extra ordinary items	-	-	-	-	-
13	Net Profit for the period (11-12)	1560	2051	1430	6137	2410
14	Minority interest	-	-	-	-	-
15	Net profit after taxes and minority interest (13-14)	1560	2051	1430	6137	2410
16	Earnings Before Interest, Tax, Depreciation & Amortization and Exceptional Items (EBITDAE) and Other Income	5283	5647	4631	17486	11225
17	Paid-up equity share capital (Face Value Rs. 10 per share)	9616	9616	9616	9616	9616
18	Reserves, excluding Revaluation Reserves, as per Balance Sheet of previous accounting year					58003
19	Earnings Per Share (of Rs. 10 each) – (not annualized) – Refer Note 3					
	(a) Basic Rs.	1.69	2.24	1.67	6.68	2.82
	(b) Diluted Rs.	1.69	2.24	1.67	6.68	2.82

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Notes:

- 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		Year Ended
		31-12-2015	30-09-2015	31-12-2014	31-12-2015	31-12-2014	31-03-2015
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(audited)
1	Total Income from operations	30648	31726	27226	93509	75482	95369
2	Profit before tax	2089	3010	1619	8689	2911	2135
3	Net Profit after tax	1466	1938	1183	5660	2264	2476
4	Earnings Before Interest, Tax, Depreciation & Amortization and Exceptional Items (EBITDAE) & Other Income	4817	5167	4229	15817	10771	12070

- The above results were reviewed by the Audit Committee and were approved by the Board of Directors at their meeting held on 4th February, 2016. The statutory auditors of the Company have carried out Limited Review of the above results.
- Reserves include an amount of Rs. 14873 lakhs being profit arising from sale of 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. Equity Shares 43,50,092 of the Company, held by Inox Benefit Trust, being Treasury Shares, are excluded while computing the Earnings Per Share.
- During the previous year, the Company had acquired 100% of the equity shares in Satyam Cineplexes Limited ("SCL") and consequently SCL has become a wholly owned subsidiary of the Company with effect from 8th August, 2014. The Scheme of Amalgamation (Scheme) of SCL with the Company, with effect from 8th August, 2014 is subject to approval of the Hon'ble High Court of Delhi. The matter has been heard by the Hon'ble High Court and final order is awaited. The effect to the said Scheme will be given after receipt of the same.
- During the previous year, the Company had acquired 93.75% of the equity shares in Shouri Properties Private Limited ("SPPL") and consequently SPPL has become a subsidiary of the Company with effect from 24th November, 2014. During the current quarter, the Company has further subscribed to 12,50,000 Equity Shares of SPPL. On allotment of these shares, the Company now holds 99.29% Equity Shares of SPPL.



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6. Exceptional items include the following:
- Net value of assets written off in respect of one multiplex, the operations of which are terminated in this quarter - Rs. 352 Lakhs.
 - Provision made in the current quarter for additional bonus payable in respect of financial year 2014-15 pursuant to retrospective amendment made by The Payment of Bonus (Amendment) Act, 2015 – Rs. 144 Lakhs.
 - Donation given during the year ended 31st March 2015 to electoral trust Rs. 50 lakhs and concerns affiliated to political party Rs. 10 lakhs.
7. 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 not charged Rs.236/738 lakhs to the Statement of Profit and Loss for the quarter/nine months ended 31st December, 2015 being the Entertainment Tax in respect of such Multiplexes. Corresponding figures for the previous quarter/nine months ended 31st December, 2014, and for the year ended 31st March, 2015, are Rs 204 / 584 lakhs and Rs 924 lakhs respectively. Cumulative amount as on 31st December, 2015 is Rs. 4836 lakhs.
8. In view of the appellate orders in respect of Company's own cases and other judicial pronouncements, the tax liability for earlier years was recomputed and consequential reduction in tax liability and increase in MAT credit entitlement of Rs. 125 lakhs and Rs. 911 lakhs is recognized during the current quarter and year ended 31st March 2015 respectively.
9. In terms of Clause 46A of AS 11 "The Effects of Changes in Foreign Exchange Rates" as inserted by Notification No. G.S.R. 914(E) dated 29 December, 2011 issued by the Ministry of Corporate Affairs, Government of India, the Company has opted, w.e.f. 1 April 2012, to capitalize the exchange differences arising on long term monetary items, in so far they relate to acquisition of depreciable capital assets.
10. The Group operates in single business segment i.e. Theatrical Exhibition. All activities of the Group are in India and hence there are no reportable geographical segments.
11. Figures for the previous quarters/nine months/year have been regrouped/reclassified wherever necessary, to make them comparable with those of the current quarter/nine months/year.

Place : Mumbai

Date : 4th February, 2016

On behalf of the Board of Directors
For INOX Leisure Limited


Siddharth Jain
Director