

22nd October, 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 and half year ended 30th September, 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 and half year ended 30th September, 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 and half year ended 30th June, 2018 is also attached herewith.

The meeting of the Board of Directors commenced at 11:30 a.m. and concluded at 14:45 p.m.

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 and Year to Date 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 half year ended 30 September 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 which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 on 'Interim Financial Reporting' (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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.

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



A D Talavlikar
Partner
Mem. No. 130432

Vadodara
Date: 22nd October 2018



**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR
THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2018**

(Rs. in Lakhs)							
Sr. No	Particulars	Quarter ended			Half year ended		Year ended
		30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations (net of taxes)	36,531	41,494	31,126	78,025	69,865	1,34,812
	(b) Other income	375	282	289	657	521	1,444
	Total Income (a + b)	36,906	41,776	31,415	78,682	70,386	1,36,256
2	Expenses						
	a) Cost of food and beverages	2,532	2,719	1,676	5,251	3,721	7,436
	b) Exhibition cost	9,514	10,969	8,846	20,483	19,553	36,732
	c) Employee benefits expense	2,787	2,628	2,330	5,415	4,625	9,636
	d) Finance costs	677	692	733	1,369	1,452	2,889
	e) Depreciation and amortization expense	2,340	2,271	2,148	4,611	4,301	8,670
	f) Impairment loss	-	-	67	-	127	309
	g) Rent and common facility charges	7,569	7,407	6,340	14,976	13,006	26,419
	h) Other expenses	9,649	9,422	7,492	19,071	16,933	33,546
	Total expenses (a) to (h)	35,068	36,108	29,632	71,176	63,718	1,25,637
3	Profit before exceptional items & tax (1-2)	1,838	5,668	1,783	7,506	6,668	10,619
4	Exceptional Items (see note no. 2)	-	-	-	-	-	854
5	Profit before tax (3-4)	1,838	5,668	1,783	7,506	6,668	9,765
6	Tax expense						
	Current tax	352	1,858	671	2,210	2,454	3,251
	Deferred tax	288	112	(56)	400	(161)	420
	Taxation pertaining to earlier years (see note no. 3)	-	-	-	-	-	(5370)
7	Profit for the period (5-6)	1,198	3,698	1,168	4,896	4,375	11,464

89

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

(Rs. in Lakhs)							
Sr. No	Particulars	Quarter ended			Half year ended		Year ended
		30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
8	Other comprehensive Income						
	A) Items that will not be reclassified to Profit & Loss						
	(i) Actuarial gain/(loss) on employee defined benefit plan	22	10	37	32	20	100
	(ii) Tax on above	(8)	(3)	(13)	(11)	(7)	(35)
	Total Other Comprehensive Income	14	7	24	21	13	65
9	Total Comprehensive Income for the period comprising Net Profit for the period & Other Comprehensive Income (7+8)	1,212	3,705	1,192	4,917	4,388	11,529
10	Earnings Before Interest, Tax, Depreciation & Amortization (EBITDA) and Other Income	4,480	8,349	4,442	12,829	12,027	21,043
11	Paid-up equity share capital (face value Rs. 10 per share) (see note no. 6)	9,619	9,617	9,616	9,619	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. 5)						
	(a) Basic	1.30	4.03	1.27	5.33	4.76	12.49
	(b) Diluted	1.30	4.03	1.27	5.33	4.76	12.48



STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)		
Particulars	As at 30-09-2018 (Unaudited)	As at 31-03-2018 (Audited)
Assets		
(1) Non-current assets		
(a) Property, Plant & Equipment	78,813	74,271
(b) Capital work-in-progress	7,693	5,395
(c) Goodwill	1,750	1,750
(d) Other intangible assets	1,033	1,155
(e) Financial Assets		
(i) Investments		
(a) Investments in subsidiary	102	102
(b) Other Investments	69	121
(ii) Loans	9,018	7,418
(iii) Other financial assets	7,711	6,754
(f) Deferred Tax Assets (net)	6,876	8,112
(g) Income Tax assets (net)	843	883
(h) Other non-current assets	9,272	8,246
Total non-current assets	1,23,180	1,14,207
(2) Current assets		
(a) Inventories	1,140	940
(b) Financial assets		
(i) Investments	42	1,207
(ii) Trade receivables	8,482	7,611
(iii) Cash & cash equivalents	1,102	1,279
(iv) Bank balances other than (iii) above	229	169
(v) Loans	535	590
(vi) Other financial assets	14	18
(c) Other current assets	2,989	2,444
Total current assets	14,533	14,258
Total assets	1,37,713	1,28,465



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(Rs. in Lakhs)		
Particulars	As at 30-09-2018 (Unaudited)	As at 31-03-2018 (Audited)
Equity & Liabilities		
(1) Equity		
(a) Equity share capital	9,619	9,616
(b) Other equity	65,595	60,618
(c) Interest in Inox Benefit Trust	(3,267)	(3,267)
Total equity	71,947	66,967
(2) Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	23,467	25,240
(ii) Other financial liabilities	230	313
(b) Provisions	1,139	1,010
(c) Other non-current liabilities	7,272	7,566
Total non-current liabilities	32,108	34,129
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,961	-
(ii) Trade payables		
a. total outstanding dues of micro enterprises and small enterprises	1	5
b. total outstanding dues of creditors other than micro enterprises and small enterprises	13,280	11,300
(iii) Other financial liabilities	11,525	10,551
(b) Other current liabilities	5,392	3,820
(c) Provisions	1,333	1,479
(d) Income Tax Liabilities (net)	166	214
Total current liabilities	33,658	27,369
Total liabilities	65,766	61,498
Total equity & liabilities	1,37,713	1,28,465

87



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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 22 October 2018. The Statutory Auditors of the Company have carried out Limited Review of the above results for the quarter and half year ended 30 September 2018.
2. During the previous year, exceptional item comprised of provision towards cost of fit-outs incurred by the Company at one of its proposed multiplex.
3. 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 year ended 31 March 2018.
4. During the previous year, the Company had 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 ("Board") held on 18 June 2018, the Board has approved the Scheme of Amalgamation (Merger by absorption) ("the Scheme") under Section 230 to 232 and other 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. The Scheme has been approved by the Shareholders, Secured Creditors and Unsecured Creditors of the Company in their meeting held on 31 August 2018. Further, on 15 October 2018 the Hon'ble National Company Law Tribunal, Bench at Ahmedabad has approved the Scheme subject to any directions as may be given by Hon'ble National Company Law Tribunal, Bench at Mumbai ("NCLT Mumbai") and presently the matter is pending before the NCLT Mumbai. Once sanctioned, the Scheme will be effective from the appointed date i.e. 1 April 2018. The effect to the said Scheme will be given after obtaining the necessary approvals and completion of other legal formalities.
5. 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.
6. During the quarter/half year ended 30 September 2018, 26,250/31,250 equity shares of Rs.10/- each are allotted pursuant to the exercise of options under the Company's Employees Stock Option Scheme.



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7. There is a single operating segment of the Company i.e. Theatrical Exhibition.

Place : Mumbai

Date : 22 October 2018

On behalf of the Board of Directors
For INOX Leisure Limited

A handwritten signature in blue ink, appearing to read "Siddharth Jain", is written over the printed name and title.

Siddharth Jain
Director

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

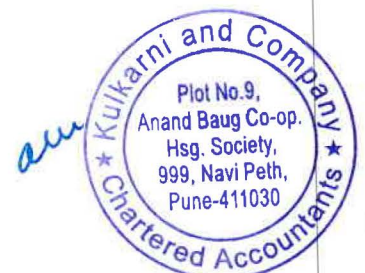
To the Board of Directors of Inox Leisure Limited

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 and half year ended 30 September 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 which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 on 'Interim Financial Reporting' (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 4 March 2018), INOX Benefit Trust, Inox Leisure Limited - Employees' Welfare Trust.

4. We did not review the interim financial results of two subsidiaries which reflect total assets of Rs. 202 Lakhs as at 30 September 2018, the Group's share in total revenue of Rs. 54 Lakhs and Rs. 121 Lakhs and the Group's share of total comprehensive income of Rs. (-) 0.11 Lakhs and Rs. 1 Lakhs for the quarter and half year ended 30 September 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.

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



A D Talavlikar
Partner
Mem. No. 130432

Vadodara
Date: 22nd October 2018



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR
THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2018

(Rs. in Lakhs)							
Sr. No	Particulars	Quarter ended			Half year ended		Year ended
		30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations (net of taxes)	36,531	41,494	31,126	78,025	69,865	1,34,812
	(b) Other income	376	282	289	658	522	1,446
	Total Income (a + b)	36,907	41,776	31,415	78,683	70,387	1,36,258
2	Expenses						
	a) Cost of food and beverages	2,532	2,719	1,676	5,251	3,721	7,436
	b) Exhibition Cost	9,514	10,969	8,846	20,483	19,553	36,732
	c) Employee benefits expense	2,787	2,628	2,330	5,415	4,625	9,636
	d) Finance costs	677	692	732	1,369	1,452	2,889
	e) Depreciation and amortization expense	2,340	2,271	2,148	4,611	4,301	8,670
	f) Impairment loss	-	-	67	-	127	309
	g) Rent and common facility charges	7,569	7,406	6,339	14,975	13,004	26,416
	h) Other expenses	9,650	9,422	7,493	19,072	16,934	33,548
	Total expenses (a) to (h)	35,069	36,107	29,631	71,176	63,717	1,25,636
3	Share of loss of joint venture	-	-	(1)	-	*	(3)
4	Profit before Exceptional Items & Tax (1-2+3)	1,838	5,669	1,783	7,507	6,670	10,619
5	Exceptional Items (see note no. 3)	-	-	-	-	-	854
6	Profit before tax (4-5)	1,838	5,669	1,783	7,507	6,670	9,765
7	Tax expense:						
	Current tax	353	1,858	671	2,211	2,454	3,252
	Deferred tax	288	112	(56)	400	(161)	420
	Taxation pertaining to earlier years (see note no. 4)	-	-	-	-	-	(5,370)
8	Profit for the period (6-7)	1,197	3,699	1,168	4,896	4,377	11,463

(Rs. in Lakhs)							
Sr. No	Particulars	Quarter ended			Half year ended		Year ended
		30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
9	Other comprehensive Income						
	A) Items that will not be reclassified to Profit & Loss						
	(i) Actuarial gain/(loss) on employee defined benefit plan	22	10	37	32	20	100
	(ii) Tax on above	(8)	(3)	(13)	(11)	(7)	(35)
	Total Other Comprehensive Income	14	7	24	21	13	65
10	Total Comprehensive Income for the period comprising Net Profit for the period & Other Comprehensive Income (8+9)	1,211	3,706	1,192	4,917	4,390	11,528
11	Profit for the year attributable to :						
	- Owners of the Company	1,197	3,699	1,168	4,896	4,377	11,462
	- Non-Controlling interest	*	*	*	*	*	*
12	Other comprehensive income for the year attributable to						
	- Owners of the Company	14	7	24	21	13	65
	- Non-Controlling interest	-	-	-	-	-	-
13	Total comprehensive income for the year attributable to:						
	- Owners of the Company	1,211	3,706	1,192	4,917	4,390	11,528
	- Non-Controlling interest	*	*	*	*	*	*
14	Earnings Before Interest, Tax, Depreciation & Amortization (EBITDA) and Other Income	4,479	8,350	4,442	12,829	12,028	21,044
15	Paid-up equity share capital (face value Rs. 10 per share) (see note no 7)	9,619	9,617	9,616	9,619	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.6)						
	(a) Basic (Rs.)	1.30	4.03	1.28	5.33	4.77	12.49
	(b) Diluted (Rs.)	1.30	4.03	1.28	5.33	4.77	12.48

(*) Amount below Rs. 1 lakh



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CIN: L92199GJ1999PLC044045

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)		
Particulars	As at 30-09-2018 (Unaudited)	As at 31-03-2018 (Audited)
Assets		
(1) Non-current assets		
(a) Property, Plant & Equipment	78,813	74,271
(b) Capital work-in-progress	7,693	5,395
(c) Goodwill	1,751	1,751
(d) Other intangible assets	1,033	1,155
(e) Financial Assets		
(i) Investments	69	121
(ii) Loans	9,018	7,417
(iii) Other financial assets	7,711	6,753
(f) Deferred Tax Assets (net)	6,876	8,112
(g) Income Tax assets (net)	879	913
(h) Other non-current assets	9,294	8,268
Total non-current assets	1,23,137	1,14,156
(2) Current assets		
(a) Inventories	1,140	940
(b) Financial assets		
(i) Other Investments	50	1,239
(ii) Trade receivables	8,482	7,611
(iii) Cash & cash equivalents	1,153	1,334
(iv) Bank balances other than (iii) above	229	169
(v) Loans	535	590
(vi) Other financial assets	14	19
(c) Other current assets	2,995	2,443
Total current assets	14,598	14,345
Total assets	1,37,735	1,28,501

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(Rs. in Lakhs)		
Particulars	As at 30-09-2018 (Unaudited)	As at 31-03-2018 (Audited)
Equity & Liabilities		
(1) Equity		
(a) Equity share capital	9,619	9,616
(b) Other equity	65,590	60,612
(c) Interest in Inox Benefit Trust	(3,267)	(3,267)
Equity attributable to owners of the Company	71,942	66,961
Non-Controlling Interest	1	1
Total Equity	71,943	66,962
(2) Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	23,467	25,240
(ii) Other financial liabilities	230	313
(b) Provisions	1,139	1,010
(c) Other non-current liabilities	7,272	7,566
Total non-current liabilities	32,108	34,129
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,961	-
(ii) Trade payables		
a. total outstanding dues of micro enterprises and small enterprises	1	5
b. total outstanding dues of creditors other than micro enterprises and small enterprises	13,280	11,316
(iii) Other financial liabilities	11,547	10,573
(b) Other current liabilities	5,395	3,823
(c) Provisions	1,334	1,479
(d) Income Tax liabilities (net)	166	214
Total current liabilities	33,684	27,410
Total liabilities	65,792	61,539
Total equity & liabilities	1,37,735	1,28,501





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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 22 October 2018. The Statutory Auditors of the Company have carried out Limited Review of the above results for the quarter and half year ended 30 September 2018.
- 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			Half year ended		
		30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total Income from operations (net of taxes)	36,531	41,494	31,126	78,025	69,865	1,34,812
2	Net Profit before tax	1,838	5,668	1,783	7,506	6,668	9,765
3	Net Profit after tax	1,198	3,698	1,168	4,896	4,375	11,464
4	Total comprehensive income	1,211	3,705	1,192	4,917	4,388	11,529
5	Earnings Before Interest, Tax, Depreciation & Amortisation (EBITDA) and Other Income	4,480	8,349	4,442	12,829	12,027	21,043

- During the previous year, exceptional item comprised of provision towards cost of fit-outs incurred by the Company at one of its proposed multiplex.

81



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CIN: L92199GJ1999PLC044045

4. 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 year ended 31 March 2018.
5. During the previous year, the Company had 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 ("Board") held on 18 June 2018, the Board has approved the Scheme of Amalgamation (Merger by absorption) ("the Scheme") under Section 230 to 232 and other 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. The Scheme has been approved by the Shareholders, Secured Creditors and Unsecured Creditors of the Company in their meeting held on 31 August 2018. Further, on 15 October 2018 the Hon'ble National Company Law Tribunal, Bench at Ahmedabad has approved the Scheme subject to any directions as may be given by Hon'ble National Company Law Tribunal, Bench at Mumbai ("NCLT Mumbai") and presently the matter is pending before the NCLT Mumbai. Once sanctioned, the Scheme will be effective from the appointed date i.e. 1 April 2018. The effect to the said Scheme will be given after obtaining the necessary approvals and completion of other legal formalities.
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.
7. During the quarter/half year ended 30 September 2018, 26,250/31,250 equity shares of Rs.10/- each are allotted pursuant to the exercise of options under the Company's Employees Stock Option Scheme.
8. There is a single operating segment of the Group i.e. Theatrical Exhibition.

Place : Mumbai

Date : 22 October 2018

On behalf of the Board of Directors
For INOX Leisure Limited



Siddharth Jain
Director