



## INOX LEISURE LIMITED

Registered Office: A/S Towers, Old Padra Road,  
Vadodra 390 007, Gujarat

UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30<sup>TH</sup> JUNE 2011.

Sr. No	Particulars	Rs in lakhs		
		Quarter ended 30 June 2011 (Unaudited)	Quarter ended 30 June 2010 (Unaudited)	Year ended 31 <sup>st</sup> March, 2011 (Audited)
1	(a) Net Sales / Income from operations	6950	7001	38461
	(b) Other Operating Income	79	45	271
	<b>Total income (a) + (b)</b>	<b>10029</b>	<b>8036</b>	<b>33732</b>
2	Expenditure			
	(a) Direct Cost			
	(i) Entertainment Tax	1256	1007	4103
	(ii) Film Distributors Share	2722	2224	9148
	(iii) Cost of Food & Beverages	564	450	1775
	(b) Employees Cost	661	591	2317
	(c) Property Rent & Conducting Fees	1232	935	4330
	(d) Depreciation (including amortization)	498	444	1583
	(e) Other Expenditure ( Refer Note 3 )	2278	1618	7851
	<b>Total (a) to (e)</b>	<b>9221</b>	<b>7277</b>	<b>31795</b>
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	808	759	1937
4	Other Income	151	98	505
5	Profit before Interest and Exceptional Items (3-4)	959	857	2442
6	Interest	182	341	1521
7	Profit after interest but before Exceptional Items (5-6)	477	516	921
8	Exceptional Items	0	0	0
9	Profit from Ordinary Activities before Tax	477	516	921
10	Tax expense			
	- Provision for taxation for the year	167	164	218
	- Less/(Add): taxation in respect of earlier periods	0	0	7
11	Net Profit from Ordinary Activities after tax (9-10)	310	352	696
12	Extraordinary Items (net of tax expense)	0	0	0
13	<b>Net profit for the period (11-12)</b>	<b>310</b>	<b>352</b>	<b>696</b>
14	Paid-up equity share capital (Face Value Rs. 10 per share)	6154	6151	6154
15	Reserve excluding Revaluation Reserves			25024
16	Earnings Per Share (EPS) (In Rs.) - (Quarter figures are not annualised)			
	Basic EPS	0.50	0.57	1.13
	Diluted EPS	0.50	0.57	1.13
17	Public Shareholding			
	- Number of shares	29750997	20566036	21066581
	- Percentage of shareholding	33.53%	33.23%	34.04%
18	Promoters and promoter group Shareholding			
	a) Pledged/Encumbered			
	- Number of shares	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil
	b) Non-encumbered			
	- Number of Shares	41144551	41329512	40828967
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	66.47%	66.77%	65.96%


**INOX LEISURE LIMITED**

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**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE 2011**

Sr. No	Particulars	Rs in lakhs		
		Quarter ended 30 June 2011 (Unaudited)	Quarter ended 30 June 2010 (Unaudited)	Year ended 31 <sup>st</sup> March, 2011 (Audited)
(I)	<b>Segment Revenue</b>			
i	Theatrical Exhibition	10023	8639	33811
ii	Film Distribution	0	1	1
iii	Power	44	40	107
iv	Un-allocable and Corporate	150	90	419
	<b>Total Revenue</b>	<b>10217</b>	<b>8170</b>	<b>34338</b>
	Less: Inter Segment Revenue	37	37	101
	<b>Total External Revenue</b>	<b>10180</b>	<b>8133</b>	<b>34237</b>
(II)	<b>Segment Result</b>			
i	Theatrical Exhibition	780	742	1979
ii	Film Distribution	0	(1)	(1)
iii	Power	29	26	48
	<b>Total Segment Result</b>	<b>809</b>	<b>767</b>	<b>2023</b>
	Add: Un-allocable Income	156	90	419
	Less: Interest expenses	482	341	1521
	<b>Total Profit Before Tax</b>	<b>477</b>	<b>516</b>	<b>921</b>
(III)	<b>Segment Capital Employed</b> (Segment Assets - Segment Liabilities)			
	Theatrical Exhibition	42124	36501	42871
ii	Film Distribution	23	31	25
iii	Power	634	680	619
iv	Un-allocable and Corporate	(10671)	(5762)	(11711)
	<b>Total</b>	<b>32112</b>	<b>31450</b>	<b>31804</b>


**Notes**

- The above results, reviewed by the Audit Committee, were taken on record at the meeting of the Board of Directors held on 11<sup>th</sup> August, 2011. The statutory auditors of the Company have carried out Limited Review of the above results.
- Wherever the figures of previous period are not given, they are assumed to be nil, unless where it is necessary to compare period to current period / year classification.
- The figures for the current quarter are not comparable with those of the quarter ended 30th June 2010 since service tax on rentals upto 31<sup>st</sup> March 2010 of Rs. 613 lakhs was reversed during the quarter ended 30<sup>th</sup> June 2010.
- 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. 137 lakhs to the Profit and Loss Account for the quarter ended 30th June 2011 being the Entertainment Tax of such Multiplexes. Corresponding figures for the previous quarter ended 30th June, 2010, and for the year ended 31<sup>st</sup> March, 2011, are Rs 104 lakhs and Rs 440 lakhs respectively. Cumulative amount as on 30<sup>th</sup> June, 2011 is Rs. 7570 lakhs
- No provision of Service Tax payable on Renting of Immovable Property has been made as the Company has challenged this levy with various Honourable High Courts and the matter is pending, except that Hon'ble High Court of Mumbai has upheld the levy vide judgement delivered on 4<sup>th</sup> August 2011, operation of which has been stayed for four weeks. The Company is awaiting written order of the judgement and will take appropriate steps accordingly. The amount not provided in the accounts for the quarter ended 30<sup>th</sup> June, 2011 is Rs. 123 lakhs. Corresponding figures for the previous quarter ended 30<sup>th</sup> June, 2010, and for the year ended 31<sup>st</sup> March, 2011, are Rs 90 lakhs and Rs 424 lakhs respectively. Cumulative amount as on 30<sup>th</sup> June, 2011 is Rs. 1198 lakhs.

ended 30th June, 2011 and for the year ended 31st March, 2011, are Rs 118 lakhs and Rs 293 Lakhs respectively. Cumulative amount as on 30<sup>th</sup> June, 2011 is Rs. 1714 lakhs

7. The remuneration paid to the Manager of the Company is in excess of the limits of Section 198 and 387 read with Schedule XIII to the Companies Act, 1956 to the extent of Rs. 20 lakhs for the year ended 31<sup>st</sup> March 2011 and Rs. 3 lakhs for the quarter ended 30<sup>th</sup> June 2011, and requires approval of the Central Government. The Company is in the process of making application to the Central Government for approval of the said remuneration.
8. There were no investors' complaints pending at the beginning of the quarter. The Company received two complaints during the quarter. The Company has disposed of the two complaints and there were no complaints outstanding at the end of the quarter.

On behalf of the Board of Directors  
For INOX Leisure Limited

  
Deepak Asher  
Director

Place: Mumbai  
Date: 11<sup>th</sup> August 2011