

UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE, 2011.
Rs in lakhs

Sr. No	Particulars	Quarter ended 30 June 2011 (Unaudited)	Quarter ended 30 June 2010 (Unaudited)	Year ended 31 st March, 2011 (Audited)
1	(a) Net Sales / Income from operations	9950	7991	33461
	(b) Other Operating Income	79	45	271
	Total Income (a+b)	10029	8036	33732
2	Expenditure			
	(a) Direct Cost			
	i) Entertainment Tax	1256	1007	4483
	ii) Film Distributors Share	2722	2224	9148
	iii) Cost of Food & Beverages	564	458	1775
	b) Employees Cost	681	591	2317
	c) Property Rent & Conducting Fees	1232	935	4338
	d) Depreciation (including amortization)	493	444	1883
	e) Other Expenditure (Refer Note 3)	2273	1618	7851
	Total (a) to (e)	9221	7277	31795
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	482	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.	Net profit for the period (11-12)	310	352	696
14	Paid-up equity share capital (Face Value Rs. 10 per share)	6154	6151	6154
15	Reserve excluding Revaluation Reserves	-	-	25624
16	Earning 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	20750997	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%

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

Rs in lakhs

Sr. No.	Particulars	Quarter ended 30 June 2011 (Unaudited)	Quarter ended 30 June 2010 (Unaudited)	Year ended 31 st March, 2011 (Audited)
[I]	Segment Revenue			
i	Theatrical Exhibition	10023	8039	33811
ii	Film Distribution	0	1	1
iii	Power	44	40	107
iv	Un-allocable and Corporate	150	90	419
	Total Revenue	10217	8170	34338
	Less: Inter Segment Revenue	37	37	101
	Total External Revenue	10180	8133	34237
[II]	Segment Result			
i	Theatrical Exhibition	780	742	1979
ii	Film Distribution	0	(1)	(4)
iii	Power	29	26	48
	Total Segment Result	809	762	2023
	Add: Un-allocable Income	150	90	419
	Less: Interest expenses	482	341	1521
	Total Profit Before Tax	477	516	921
iii	Segment Capital Employed (Segment Assets- Segment Liabilities)			
i	Theatrical Exhibition	42124	36501	42871
ii	Film Distribution	25	31	25
iii	Power	634	680	619
iv	Un-allocable and corporate	(10671)	(5762)	(11711)
	Total	32112	31450	31804

Notes

- The above results, reviewed by the Audit Committee, were taken on record at the meeting of the Board of Directors held on 11th August, 2011. The statutory auditors of the Company have carried out Limited Review of the above results.
- Corresponding figures for previous period / year have been regrouped / recast wherever necessary to correspond 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 31st March 2010 of Rs. 613 lakhs was reversed during the quarter ended 30th 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 31st March, 2011, are Rs 104 lakhs and Rs 440 lakhs respectively. Cumulative amount as on 30th 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 4th 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 30th June, 2011 is Rs. 123 lakhs. Corresponding figures for the previous quarter ended 30th June, 2010, and for the year ended 31st March, 2011, are Rs 90 lakhs and Rs 424 lakhs respectively. Cumulative amount as on 30th June, 2011 is Rs. 1108 lakhs.
- In the appellate proceedings before the Commissioner of Income-tax (Appeals) the Company's contention that the amount of entertainment tax exemption availed for some of its multiplexes is a capital receipt has been accepted. Provision for current tax is made on the same basis and is consequently for Minimum Alternate Tax payable on book profits which is entitled to be carried forward and utilized in subsequent years. In the opinion of management, on the basis of projections and estimates of future taxable income, the Company would have normal tax liability within 'he specified period to avail such MAT credit. Consequently, the Company has recognized the MAT credit entitlement of Rs. 88 lakhs for the quarter ended 30th June 2011. Corresponding figures for the previous quarter ended 30th June, 2010 and for the year ended 31st March, 2011, are Rs 118 lakhs and Rs 293 lakhs respectively. Cumulative amount as on 30th June, 2011 is Rs. 1714 lakhs
- 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 31st March 2011 and Rs. 3 lakhs for the quarter ended 30th 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
- 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**

**Place : Mumbai
Date : 11th August 2011**

**Sd /-
Deepak Asher
Director**