

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2009.

Rs in lakhs

Sr. No.	Particulars	Year ended 31 st March, 2009	Year ended 31 st March, 2008
1	(a) Net Sales / Income from operations	22469	20548
	(b) Other Operating Income	92	76
	Total Income (a+b)	22561	20624
2	Expenditure		
	a) Entertainment Tax	2838	2157
	b) Film Distributors Share	5309	4496
	c) Film Distribution Rights & Print Cost Amortised	385	542
	d) Cost of Food & Beverages	1210	1058
	e) Employees Cost	1803	1820
	f) Property Rent & Conducting Fees	2643	1877
	g) Depreciation (including amortization)	1265	931
	h) Other Expenditure	4898	4656
	I) Total (a to h)	20351	17537
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	2210	3087
4	Other Income	227	1159
5	Profit before Interest and Exceptional Items (3+4)	2437	4246
6	Interest	447	599
7	Profit after Interest but before Exceptional Items (5-6)	1990	3647
8	Exceptional Items	0	0
9	Profit from Ordinary Activities before Tax	1990	3647
10	Tax expense - see note 4 below	(444)	1009
11	Net Profit from Ordinary Activities after tax (9-10)	2434	2638
12	Extraordinary Items (net of tax expense)	0	0
13	Net profit for the period (11-12)	2434	2638
14	Net Profit for the year 2006-2007 of the amalgamated company	0	1
15	Net Profit (13+14)	2434	2639
16	Paid-up equity share capital (Face Value Rs. 10 per share)	6147	6121
17	Reserve excluding Revaluation Reserves	22215	19737
18	Earnings Per Share (EPS) (In Rs.)		
	Basic EPS	3.96	4.30
	Diluted EPS	3.96	4.29
19	Public Shareholding		
	- Number of shares	21783915	22067800
	- Percentage of shareholding	35.19%	35.78%
20	Promoters and promoter group Shareholding		
	a) Pledged/Encumbered		
	- Number of shares	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil
	b) Non-encumbered		
	- Number of Shares	40111633	39600000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	64.81%	64.22%

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED 31st MARCH, 2009

Rs in lakhs

Sr. No.	Particulars	Year ended 31 st March, 2009	Year ended 31 st March, 2008
[I]	Segment Revenue		
i	Multiplexes	22517	20483
ii	Film Distribution	152	616
iii	Film Production	0	0
IV	Power	120	28
V	Un-allocable and Corporate	151	1108
	Total Segment Revenue	22940	22235
	Less: Inter Segment Revenue	152	452
	Total External Revenue	22788	21783
[II]	Segment Result		
i	Multiplexes	2509	3155
ii	Film Distribution	(286)	(32)
iii	Film Production	0	0
IV	Power	63	15
	Total Segment Result	2286	3138
	Add: Un-allocable Income	151	1108
	Less: Interest expenses	447	599
	Total Profit Before Tax	1990	3647
[III]	Segment Capital Employed (Segment Assets- Segment Liabilities)		
i	Multiplexes	32444	28676
ii	Film Distribution	309	202
iii	Film Production	290	0
IV	Power	699	760
V	Un-allocable and corporate	(5278)	(3586)
	Total	28465	26052

Notes

- The above results, reviewed by the Audit Committee, were taken on record at the meeting of the Board of Directors held on 21st May, 2009.
- The Entertainment Tax exemption in respect of some of the multiplexes of the Company have been accounted on the basis of eligibility criteria as laid down in the respective Schemes, but is subject to final Government Orders. On the basis of documents regarding entitlements, including provisional orders where available, the Company has not charged Rs 408.91 lakhs (previous year Rs. 288.62 lakhs) to the Profit and Loss Account for the year ended 31st March, 2009 being the Entertainment Tax of such Multiplexes.
- (a) During the current year, the Central Board of Excise and Customs, vide Circular No CBEC No. 137/72/2008-CX dated 21st November, 2008, has clarified that unutilized accumulated amount of service-tax as on 31st March 2008 can be utilized for payment of service tax after 1st April 2008. Accordingly, the Company has taken credit for such unutilized accumulated amount of service tax of Rs. 321.22 lakhs, which has been netted in "Other Expenditure" above.

(b) Further, the Honorable Delhi Court, vide judgment dated 18th April 2009 in the case of Home Solution Retail India Ltd. & Others v. Union of India, has held that renting of immovable property by itself is not a service and accordingly the levy of service tax on activity of renting immovable property is 'ultra vires' the Finance Act, 1994. In view of this judgment, the service tax on renting of immovable property amounting to Rs 318.63 lakhs has not been charged to the Profit and Loss Account.
- The Company is entitled to exemption from payment of entertainment tax in respect of some of its multiplexes, in accordance with the Schemes of the respective State Governments. In the appellate proceedings before the Commissioner of Income-tax (Appeals) for the Assessment Year 2003-04, 2004-05 and 2005-06, the Company's contention, that the amount of entertainment tax exemption is a capital receipt, has been accepted. Accordingly, treating the amount of entertainment tax exemption amounts as a capital receipt in respect of multiplexes in those States covered by the above orders, the Company has recomputed its current tax liability and deferred tax liability, and credited an amount of Rs. 475.00 lakhs and Rs 547.62 lakhs respectively in the Profit and Loss Account as 'Taxation in respect of Earlier Years'. Provision for tax for the current year is also made on the same basis. Current tax provision of Rs. 225 lakhs is made for Minimum Alternate Tax payable on book profit.
- Corresponding figures for previous period / year have been regrouped / recast wherever necessary to correspond to current period / year classification.
- Particulars of utilization of the proceeds of the Initial Public Offer (IPO) of the Company:

Particulars	Amount (Rs in lakhs)
Total proceeds from the IPO	14400
Less: Amount utilized	
a) Towards expenditure on IPO	585
b) On capital expenditure/payments relating to the new projects of the Company and for Corporate purposes	13815
Total Utilizations	14400

- There were no investors' complaints pending at the beginning of the quarter. The Company received 15 complaints during the quarter. The Company has disposed all 15 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 : 21st May 2009**

**Sd/-
Deepak Asher
Director**