

22nd October, 2021

To,
BSE Limited
P J Towers,
Dalal Street,
Mumbai – 400 001

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: 532706

Symbol: INOXLEISUR

Dear Sir / Madam,

Sub.: Unaudited Standalone and Consolidated Financial Results of the Company and Limited Review Report for the quarter and half year ended 30th September, 2021, as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 33(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Board of Directors of the Company at its Meeting held today have taken on record, the enclosed Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30th September, 2021.

As required under Regulation 33(3)(c)(i) of the Listing Regulations, Limited Review Report for the quarter and half year ended 30th September, 2021 is also attached herewith.

The meeting of the Board of Directors commenced at 11.30 a.m. and concluded at 12.20 p.m.

You are requested to take the same on record.

Thanking you.

Yours faithfully,
For INOX Leisure Limited



Parthasarathy Iyengar
Company Secretary & Compliance Officer

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 (as amended)

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 ended 30 September 2021 and year to date results for the period from 1 April 2021 to 30 September 2021 (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, as amended.

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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw your attention to following matter

As described in the Note 2 to the Statement, the Company has considered the effect of uncertainties due to COVID-19 pandemic on the operations of the Company. The actual impact of COVID-19 pandemic may be different from that estimated as on the date of approval of the Statement. Our conclusion is not modified in respect of this matter.

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

A D Talavlikar
Partner
Mem. No. 130432



Place: Pune
Date: 22 October 2021
UDIN: 21130432AAAABY9929

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2021

							(Rs. in Lakhs)
Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	4,744	2,231	36	6,975	61	10,593
	(b) Other income	603	319	430	922	701	4,224
	Total Income (a + b)	5,347	2,550	466	7,897	762	14,817
2	Expenses						
	a) Cost of food and beverages consumed	340	141	-	481	-	788
	b) Exhibition cost	1,381	581	-	1,962	-	2,639
	c) Employee benefits expense	2,357	2,459	1,523	4,816	3,953	8,667
	d) Finance costs	6,477	6,445	6,407	12,922	12,735	25,110
	e) Depreciation and amortization expense	7,363	7,288	7,142	14,651	14,217	28,321
	f) Rent concessions (see note no. 3)	(5,425)	(2,262)	(7,233)	(7,687)	(14,160)	(22,201)
	g) Other expenses	4,522	4,210	1,690	8,732	2,873	15,722
	Total expenses (a) to (g)	17,015	18,862	9,529	35,877	19,618	59,046
3	Loss before exceptional items & tax (1-2)	(11,668)	(16,312)	(9,063)	(27,980)	(18,856)	(44,229)
4	Exceptional Item (see note no. 6)	-	-	-	-	-	408
5	Loss before tax (3-4)	(11,668)	(16,312)	(9,063)	(27,980)	(18,856)	(44,637)
6	Tax expense						
	Current tax	-	-	-	-	-	-
	Deferred tax (see note no. 7)	(2,909)	(4,087)	(2,273)	(6,996)	(4,701)	(10,690)
	Taxation pertaining to earlier years	2	-	(7)	2	(7)	(181)
7	Loss for the period/year (5-6)	(8,761)	(12,225)	(6,783)	(20,986)	(14,148)	(33,766)



Sr. No.	Particulars	(Rs. in Lakhs)					
		Quarter ended			Half year ended		Year ended
		30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
8	Other Comprehensive Income						
	Items that will not be reclassified to Profit or Loss						
	Actuarial gain/(loss) on employee defined benefit plans	(11)	54	76	43	136	171
	Tax on above	3	(14)	(19)	(11)	(34)	(43)
	Total Other Comprehensive Income	(8)	40	57	32	102	128
9	Total Comprehensive Income for the period/year (comprising loss for the period/year & Other Comprehensive Income) (7+8)	(8,769)	(12,185)	(6,726)	(20,954)	(14,046)	(33,638)
10	Paid-up equity share capital (face value Rs. 10 per share)	12,219	12,216	10,268	12,219	10,268	11,249
11	Reserves excluding revaluation reserves						52,042
12	Earnings/(loss) Per Share of Rs. 10 each						
	(a) Basic	(7.06) *	(10.66) *	(6.74) *	(17.72) *	(14.23) *	(32.22)
	(b) Diluted	(7.06) *	(10.66) *	(6.74) *	(17.72) *	(14.23) *	(32.22)

(*) not annualised





INOX LEISURE LIMITED

Registered Office: 5th Floor, Viraj Towers, Next to Andheri Flyover, Western Express Highway, Andheri (East), Mumbai – 400093, India
 Tel: (91 22) 4062 6900 Fax: (91 22) 4062 6999
 Email: contact@inoxmovies.com | Website: www.inoxmovies.com
 CIN: L92199MH1999PLC353754

UNAUDITED STANDALONE BALANCE SHEET AS AT 30 SEPTEMBER 2021		
	(Rs. in Lakhs)	
Particulars	As at 30-09-2021 (Unaudited)	As at 31-03-2021 (Audited)
Assets		
(1) Non-current assets		
(a) Property, plant & equipment	91,090	94,139
(b) Capital work-in-progress	4,101	5,695
(c) Right-of-use assets	2,07,490	2,11,639
(d) Goodwill	1,750	1,750
(e) Other intangible assets	453	564
(f) Financial assets		
(i) Investments		
(a) Investments in subsidiary	99	99
(b) Other investments	-	10
(ii) Other financial assets	18,617	19,130
(g) Deferred tax assets (net)	35,389	28,404
(h) Income tax assets (net)	135	118
(i) Other non-current assets	3,031	2,746
Total non-current assets	3,62,155	3,64,294
(2) Current assets		
(a) Inventories	1,034	1,034
(b) Financial assets		
(i) Other investments	11,507	11
(ii) Trade receivables	309	430
(iii) Cash & cash equivalents	482	760
(iv) Bank balances other than (iii) above	8,182	6,948
(v) Other financial assets	43	55
(c) Other current assets	5,459	4,895
Total current assets	27,016	14,133
Total assets	3,89,171	3,78,427

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Particulars	(Rs. in Lakhs)	
	As at 30-09-2021	As at 31-03-2021
	(Unaudited)	(Audited)
Equity & Liabilities		
(1) Equity		
(a) Equity share capital	12,219	11,249
(b) Other equity	59,816	52,042
Total equity	72,035	63,291
Liabilities		
(2) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	7,771	4,702
(ii) Lease liabilities	2,66,422	2,65,926
(iii) Other financial liabilities	701	667
(b) Provisions	1,581	1,668
(c) Other non-current liabilities	5,427	5,765
Total non-current liabilities	2,81,902	2,78,728
(3) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,667	5,667
(ii) Lease liabilities	9,161	8,109
(iii) Trade payables		
a. total outstanding dues of micro enterprises and small enterprises	790	797
b. total outstanding dues of creditors other than micro enterprises and small enterprises	13,352	9,748
(iv) Other financial liabilities	4,211	6,004
(b) Other current liabilities	4,016	4,171
(c) Provisions	2,037	1,912
Total current liabilities	35,234	36,408
Total liabilities	3,17,136	3,15,136
Total equity & liabilities	3,89,171	3,78,427



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UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 SEPTEMBER 2021		
	(Rs. in Lakhs)	
Particulars	Period ended 30-09-2021	Period ended 30-09-2020
	(Unaudited)	(Unaudited)
Cash flows from operating activities		
Loss for the period after tax	(20,986)	(14,148)
Adjustments for:		
Income tax expense	(6,994)	(4,708)
Finance costs	12,922	12,735
Interest income recognised in profit or loss	(431)	(362)
Deferred revenue	(305)	-
Gain on investments measured at fair value through profit or loss	(201)	-
Loss on disposal of property, plant and equipment (net)	58	7
Liabilities and provisions, no longer required, written back	(250)	(202)
ESOP charge	81	3
Bad debt & remissions	-	1
Deposits and advances written off	30	-
Inventories written off	59	106
Allowance/(reversal) for doubtful trade receivables and expected credit losses	(13)	126
Depreciation and amortisation expense	14,651	14,217
Rent concessions	(8,033)	(14,160)
Unrealised foreign exchange loss (net)	2	20
	(9,410)	(6,365)
Movements in working capital:		
(Increase)/decrease in trade receivables	135	5,413
(Increase)/decrease in inventories	(59)	67
(Increase)/decrease in other financial assets	423	731
(Increase)/decrease in other assets	(766)	(344)
Increase/(decrease) in trade payables	3,751	(5,685)
Increase/(decrease) in provisions	175	**
Increase/(decrease) in other financial liabilities	(63)	355
Increase/(decrease) in other liabilities	(188)	(233)
Cash generated used in operations	(6,002)	(6,061)
Income taxes refund/(paid) (net)	(19)	264
Net cash generated used in operating activities	(6,021)	(5,797)



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Particulars	(Rs. in Lakhs)	
	Period ended 30-09-2021	Period ended 30-09-2020
	(Unaudited)	(Unaudited)
Cash flows from investing activities		
Payments for purchase of property, plant and equipment (including changes in capital work in progress, capital creditors & capital advances)	(2,757)	(2,382)
Payments for acquiring right-of-use assets	(90)	-
Payments for acquiring intangible assets	(54)	-
Proceeds from disposal of property, plant and equipment	**	-
Interest received	127	98
Maturity of Government securities	-	41
Purchase of current investments	(28,000)	-
Sale/redemption of current investments	16,715	-
Movement in other bank balances	(1,024)	(1,456)
Net cash used in investing activities	(15,083)	(3,699)
Cash flows from financing activities		
Proceeds from sale of Treasury Shares (net of expenses)	-	10,066
Proceeds from issue of equity shares through QIP (net of expenses)	29,613	-
Shares issued under ESOP	4	4
Repayment of borrowings - non current	(2,830)	(2,028)
Proceeds from borrowings - non current	3,900	7,500
Net movement in current borrowings	(2,000)	(2,340)
Payment of lease liabilities	(7,265)	-
Finance costs	(596)	(981)
Net cash generated from financing activities	20,826	12,221
Net increase/(decrease) in cash and cash equivalents	(278)	2,725
Cash and cash equivalents at the beginning of the year	760	3,978
Cash and cash equivalents at the end of the period	482	6,703

(**) Amount below Rs. 1 lakh.

Note: The unaudited standalone statement of Cash Flows has been prepared in accordance with "indirect method" as set out in Ind AS - 7 "Statement of Cash Flows."



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Notes:

1. The above statement of unaudited standalone financial results for the quarter and half year ended 30 September 2021 were reviewed by the Audit Committee and was thereafter approved by the Board of Directors at its meeting held on 22 October 2021. The Statutory Auditors of the Company have carried out Limited Review of the above unaudited standalone financial results pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and have issued unmodified review report.
2. Due to the second wave of COVID-19 in 2021, various State Governments have imposed fresh restrictions/lockdown which has continued to adversely impact the cinema exhibition industry and consequently the business activities of the Company are also adversely affected. The cinema exhibition sector has started to re-commence operations based on the opening announcement by various State Government in a phased manner from 30 July 2021 onwards. The Company has continued to take effective steps for reducing its operational costs in all areas. In developing the assumptions relating to possible future uncertainties, the Company has considered all relevant internal and external information available upto the date of approval of these financial results and the Company has used the principles of prudence in applying judgement, estimates and assumptions. Given the continuing uncertainties due to the COVID-19 pandemic, its actual impact may be different from that estimated as on the date of approval of these financial results, which will require the impact assessment on the Company's operations to be continuously monitored.
3. Consequent to the second wave of COVID-19 pandemic, the Company is in discussions with the landlords for waiver of rent and common facility charges for the lockdown period. The Company has been successful in getting relief from majority of the landlords whereas in few cases discussions are still under progress. Considering the status of the negotiations in the current situation, these concessions / rebates are now being recognised as and when the negotiations are concluded with the respective landlords.

The Company has applied the practical expedient to all COVID-19 related rent concessions that meet the conditions in paragraph 46B of the Ind AS 116: Leases, as amended by the Companies (Indian Accounting Standards) Amendment Rules 2020 and the Companies (Indian Accounting Standards) Amendment Rules 2021, for the settlements that have taken place and elected not to assess whether such rent concession is a lease modification. Accordingly, for the quarter/half year ended 30 September 2021 the Company has recognised rent concessions aggregating to Rs. 5,425/7,687 lakhs (after adjusting rent expense of Rs. 108/346 lakhs). The corresponding amount of rent concession recognized was Rs. 2,262/22,201 lakhs (after adjusting rent expense of Rs. 238/759 lakhs) for the quarter ended 30 June 2021 and for the year ended 31 March 2021 respectively. In accordance with principles of fair presentation, the amount of rent concessions has been disclosed as a separate line item in the financial results.

4. The Company through Qualified Institutions Placement (QIP) allotted 96,77,419 equity shares of face value of Rs. 10 each to the eligible Qualified Institutional Buyers (QIB) at an issue price of Rs 310 per equity share (including a premium of Rs. 300 per equity share) aggregating to Rs 30,000 lakhs on 11 June 2021. The issue was made in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (the "SEBI ICDR Regulations"), and Sections 42 and 62 of the Companies Act, 2013, as amended, including the rules made thereunder (the "Issue"). Funds received pursuant to QIP are being utilised towards the object stated in the placement document and the balance unutilised as at 30 September 2021 remain invested in deposits with scheduled commercial banks and liquid mutual funds. Further, the funds received pursuant to the previous QIP raised on 12 November 2020 have been fully utilised towards the objects stated in the placement document.



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5. The Company has allotted 28,750 equity shares of Rs. 10/- each during the quarter ended 30 September 2021, pursuant to the exercise of options under the Company's Employees Stock Option Scheme. Further, during the quarter ended 30 June 2021, the Company had granted 1,47,500 stock options to its eligible employees under the employee stock option scheme.
6. Exceptional item during the year ended 31 March 2021 was towards entertainment tax subsidy recoverable in respect of one of the multiplexes being written off, after adjusting the corresponding balance in the deferred revenue account.
7. Deferred tax during the quarter ended 30 September 2021/30 September 2020/30 June 2021 includes credit of Rs. 1,643 lakhs/830 lakhs/2,693 lakhs, for half year ended 30 September 2021/30 September 2020 includes credit of Rs. 4,336 lakhs/1,780 lakhs and for year ended 31 March 2021 includes credit of Rs. 5,522 lakhs in respect of business loss as per the Income-tax Act, 1961. Cumulative deferred tax recognized in respect of business loss as at 30 September 2021 is Rs. 9,858 lakhs.
8. The Company operates in a single operating segment - Theatrical Exhibition.
9. Previous period figures have been re-grouped/re-classified wherever necessary, to confirm to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1 April 2021.

Place: Mumbai
Date: 22 October 2021

On behalf of the Board of Directors
For INOX Leisure Limited


Siddharth Jain
Director

Independent Auditor's Review Report on Quarterly and Year to Date Unaudited consolidated results of Inox Leisure Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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 "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group") for the quarter ended 30 September 2021 and year to date results for the period from 1 April 2021 to 30 September 2021 (the "Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Parent's management and approved by the Parent's 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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of Inox Leisure Limited and of the following entities:
Subsidiaries: Shouri Properties Private Limited, Inox Leisure Limited - Employees' Welfare Trust.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We draw your attention to following matter

As described in the Note 2 to the Statement, the Group has considered the effect of uncertainties due to COVID-19 pandemic on the operations of the Group. The actual impact of COVID-19 pandemic may be different from that estimated as on the date of approval of the Statement. Our conclusion is not modified in respect of this matter.

7. We did not review the interim financial result of one subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect the Group's share in total assets of Rs. 1,550 Lakhs as on 30 September 2021, total revenue Nil, total net profit after tax of Rs. 0.11 lakhs and 0.68 lakhs and total comprehensive income of Rs. 0.11 lakhs and Rs. 0.68 lakhs for the quarter ended 30 September 2021 and for the period from 1 April 2021 to 30 September 2021, respectively, and net cash inflows of Rs. 15 Lakhs for the period from 1 April 2021 to 30 September 2021, as considered in the consolidated unaudited financial results. These financial results have been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the this matter.

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


A D Talavlikar
Partner
Mem. No. 130432
Place: Pune



Date: 22 October 2021
UDIN: 21130432AAAABZ1815

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2021

(Rs. in Lakhs)							
Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	4,744	2,231	36	6,975	61	10,593
	(b) Other income	605	319	430	924	702	4,226
	Total Income (a + b)	5,349	2,550	466	7,899	763	14,819
2	Expenses						
	a) Cost of food and beverages consumed	340	141	-	481	-	788
	b) Exhibition cost	1,381	581	-	1962	-	2,639
	c) Employee benefits expense	2,363	2,462	1,523	4,825	3,953	8,667
	d) Finance costs	6,477	6,445	6,407	12,922	12,735	25,110
	e) Depreciation and amortization expense	7,363	7,288	7,142	14,651	14,217	28,321
	f) Rent Concessions (see note no. 3)	(5,425)	(2,262)	(7,233)	(7,687)	(14,160)	(22,201)
	g) Other expenses	4,523	4,210	1,690	8,733	2,873	15,723
	Total expenses (a) to (g)	17,022	18,865	9,529	35,887	19,618	59,047
3	Loss before exceptional items & tax (1-2)	(11,673)	(16,315)	(9,063)	(27,988)	(18,855)	(44,228)
4	Exceptional Item (see note no. 6)	-	-	-	-	-	408
5	Loss before tax (3-4)	(11,673)	(16,315)	(9,063)	(27,988)	(18,855)	(44,636)
6	Tax expense:						
	Current tax	-	**	-	**	-	-
	Deferred tax (see note no. 7)	(2,909)	(4,087)	(2,273)	(6,996)	(4,701)	(10,690)
	Taxation pertaining to earlier years	2	-	(7)	2	(7)	(180)
7	Loss for the period/year (5-6)	(8,766)	(12,228)	(6,783)	(20,994)	(14,147)	(33,766)

Sr. No.	Particulars	(Rs. in Lakhs)					
		Quarter ended			Half year ended		Year ended
		30-09-2021 (Unaudited)	30-06-2021 (Unaudited)	30-09-2020 (Unaudited)	30-09-2021 (Unaudited)	30-09-2020 (Unaudited)	31-03-2021 (Audited)
8	Other comprehensive Income						
	Items that will not be reclassified to Profit & Loss						
	Actuarial gain/(loss) on employee defined benefit plan	(11)	54	76	43	136	171
	Tax on above	3	(14)	(19)	(11)	(34)	(43)
	Total Other Comprehensive Income	(8)	40	57	32	102	128
9	Total Comprehensive Income for the period/year (comprising loss for the period/year & Other Comprehensive Income) (7+8)	(8,774)	(12,188)	(6,726)	(20,962)	(14,045)	(33,638)
10	Loss for the period/ year attributable to :						
	- Owners of the Company	(8,766)	(12,228)	(6,783)	(20,994)	(14,147)	(33,766)
	- Non-Controlling interest	**	**	**	**	**	**
11	Other comprehensive income for the period/year attributable to:						
	- Owners of the Company	(8)	40	57	32	102	128
	- Non-Controlling interest	-	-	-	-	-	-
12	Total comprehensive income for the period/year attributable to:						
	- Owners of the Company	(8,774)	(12,188)	(6,726)	(20,962)	(14,045)	(33,638)
	- Non-Controlling interest	**	**	**	**	**	**
13	Paid-up equity share capital (face value Rs. 10 per share)	12,219	12,216	10,268	12,219	10,268	11,249
14	Reserves excluding revaluation reserves						52,045
15	Earnings/(loss) Per Share of Rs. 10 each						
	(a) Basic (Rs.)	(7.06) *	(10.67) *	(6.74) *	(17.73) *	(14.23) *	(32.22)
	(b) Diluted (Rs.)	(7.06) *	(10.67) *	(6.74) *	(17.73) *	(14.23) *	(32.22)

(**) Amount below Rs. 1 lakh

(*) not annualised



UNAUDITED CONSOLIDATED BALANCE SHEET AS AT 30 SEPTEMBER 2021		
	(Rs. in Lakhs)	
Particulars	As at 30-09-2021	As at 31-03-2021
	(Unaudited)	(Audited)
Assets		
(1) Non-current assets		
(a) Property, plant & equipment	91,090	94,139
(b) Capital work-in-progress	4,101	5,695
(c) Right-of-use assets	2,07,490	2,11,639
(d) Goodwill	1,751	1,751
(e) Other intangible assets	453	564
(f) Financial assets		
(i) Other investments	-	10
(ii) Other financial assets	18,617	19,130
(g) Deferred tax assets (net)	35,389	28,404
(h) Income tax assets (net)	136	128
(i) Other non-current assets	3,053	2,768
Total non-current assets	3,62,080	3,64,228
(2) Current assets		
(a) Inventories	1034	1,034
(b) Financial assets		
(i) Other investments	11,538	41
(ii) Trade receivables	309	430
(iii) Cash & cash equivalents	517	774
(iv) Bank balances other than (iii) above	8,182	6,963
(v) Other financial assets	43	55
(c) Other current assets	5,464	4,900
Total current assets	27,087	14,197
Total assets	3,89,167	3,78,425



Particulars	(Rs. in Lakhs)	
	As at 30-09-2021 (Unaudited)	As at 31-03-2021 (Audited)
Equity & Liabilities		
(1) Equity		
(a) Equity share capital	12,219	11,249
(b) Other equity	59,812	52,045
Equity attributable to owners of the Company	72,031	63,294
Non-Controlling Interest	1	1
Total Equity	72,032	63,295
(2) Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	7,771	4,702
(ii) Lease liabilities	2,66,422	2,65,926
(iii) Other financial liabilities	701	667
(b) Provisions	1,581	1,668
(c) Other non-current liabilities	5,427	5,765
Total non-current liabilities	2,81,902	2,78,728
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,667	5,667
(ii) Lease liabilities	9,160	8,109
(iii) Trade payables		
a. total outstanding dues of micro enterprises and small enterprises	790	797
b. total outstanding dues of creditors other than micro enterprises and small enterprises	13,352	9,741
(iv) Other financial liabilities	4,211	6,003
(b) Other current liabilities	4,016	4,172
(c) Provisions	2,037	1,913
Total current liabilities	35,233	36,402
Total liabilities	3,17,135	3,15,130
Total equity & liabilities	3,89,167	3,78,425

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UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 SEPTEMBER 2021		
	(Rs. in lakhs)	
Particulars	Period ended 30-09-2021 (Unaudited)	Period ended 30-09-2020 (Unaudited)
Cash flows from operating activities		
Loss for the period after tax	(20,994)	(14,147)
Adjustments for:		
Income tax expense	(6,994)	(4,708)
Finance costs	12,922	12,735
Interest income recognised in profit or loss	(432)	(362)
Deferred revenue	(305)	-
Gain on investments measured at fair value through profit or loss	(202)	(1)
Loss on disposal of property, plant and equipment (net)	58	7
Liabilities and provisions, no longer required, written back	(250)	(202)
ESOP charge	81	3
Bad debt & remissions	-	1
Deposits and advances written off	30	-
Inventories written off	59	106
Allowance/(reversal) for doubtful trade receivables and expected credit losses	(13)	126
Depreciation and amortisation expense	14,651	14,217
Rent concessions	(8,033)	(14,160)
Unrealised foreign exchange loss (net)	2	20
	(9,420)	(6,365)
Movements in working capital:		
(Increase)/decrease in trade receivables	135	5,413
(Increase)/decrease in inventories	(59)	67
(Increase)/decrease in other financial assets	423	731
(Increase)/decrease in other assets	(766)	(343)
Increase/(decrease) in trade payables	3,759	(5,690)
Increase/(decrease) in provisions	175	**
Increase/(decrease) in other financial liabilities	(63)	355
Increase/(decrease) in other liabilities	(189)	(239)
Cash generated used in operations	(6,005)	(6,071)
Income taxes refund/(paid) (net)	(11)	264
Net cash generated used in operating activities	(6,016)	(5,807)

Particulars	(Rs. in lakhs)	
	Period ended 30-09-2021	Period ended 30-09-2020
	(Unaudited)	(Unaudited)
Cash flows from investing activities		
Payments for purchase of property, plant and equipment (including changes in capital work in progress, capital creditors & capital advances)	(2,757)	(2,382)
Payment for acquiring right-of-use assets	(90)	-
Payments for acquiring intangible assets	(54)	-
Proceeds from disposal of property, plant and equipment	**	-
Interest received	128	97
Maturity of Government securities	-	41
Purchase of current investments	(28,000)	-
Sale/redemption of current investments	16,715	-
Movement in other bank balances	(1,009)	(1,455)
Net cash used in investing activities	(15,067)	(3,699)
Cash flows from financing activities		
Proceeds from sale of Treasury Shares (net of expenses)	-	10,066
Proceeds from issue of equity shares through QIP (net of expenses)	29,613	-
Shares issued under ESOP	4	4
Repayment of borrowings - non current	(2,830)	(2,028)
Proceeds from borrowings - non current	3,900	7,500
Net movement in current borrowings	(2,000)	(2,340)
Payment of lease liabilities	(7,265)	-
Finance costs	(596)	(981)
Net cash generated from financing activities	20,826	12,221
Net increase/(decrease) in cash and cash equivalents	(257)	2,715
Cash and cash equivalents at the beginning of the year	774	4,022
Cash and cash equivalents at the end of the period	517	6,737

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(**) Amount below Rs. 1 lakh.

Note: The unaudited consolidated statement of Cash Flows has been prepared in accordance with "indirect method" as set out in Ind AS - 7 "Statement of Cash Flows".



INOX LEISURE LIMITED

Registered Office: 5th Floor, Viraj Towers, Next to Andheri Flyover, Western Express Highway, Andheri (East), Mumbai – 400093, India
Tel: (91 22) 4062 6900 Fax: (91 22) 4062 6999
Email: contact@inoxmovies.com | Website: www.inoxmovies.com
CIN: L92199MH1999PLC353754

Notes:

1. The above statement of unaudited consolidated financial results for the quarter and half year ended 30 September 2021 were reviewed by the Audit Committee and was thereafter approved by the Board of Directors at its meeting held on 22 October 2021. The Statutory Auditors of the Group have carried out Limited Review of the above unaudited consolidated financial results pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and have issued unmodified review report.
2. Due to the second wave of COVID-19 in 2021, various State Governments have imposed fresh restrictions/lockdown which has continued to adversely impact the cinema exhibition industry and consequently the business activities of the Group are also adversely affected. The cinema exhibition sector has started to re-commence operations based on the opening announcement by various State Government in a phased manner from 30 July 2021 onwards. The Group has continued to take effective steps for reducing its operational costs in all areas. In developing the assumptions relating to possible future uncertainties, the Group has considered all relevant internal and external information available upto the date of approval of these financial results and the Group has used the principles of prudence in applying judgement, estimates and assumptions. Given the continuing uncertainties due to the COVID-19 pandemic, its actual impact may be different from that estimated as on the date of approval of these financial results, which will require the impact assessment on the Group's operations to be continuously monitored.
3. Consequent to the second wave of COVID-19 pandemic, the Group is in discussions with the landlord for waiver of rent and common facility charges for the lockdown period. The Group has been successful in getting relief from majority of the landlords, whereas in few cases discussions are still under progress. Considering the status of the negotiations in the current situation, these concessions / rebates are now being recognised as and when the negotiations are concluded with the respective landlords.

The Group applied the practical expedient to all COVID-19 related rent concessions that meet the conditions in paragraph 46B of the Ind AS 116: Leases, as amended by the Companies (Indian Accounting Standards) Amendment Rules 2020 and the Companies (Indian Accounting Standards) Amendment Rules 2021, for the settlements that have taken place and elected not to assess whether such rent concession is a lease modification. Accordingly, for the quarter/half year ended 30 September 2021 the Group has recognised rent concessions aggregating to Rs. 5,425/7,687 lakhs (after adjusting rent expense of Rs. 108/346 lakhs). The corresponding amount of rent concession recognized was Rs. 2,262/22,201 lakhs (after adjusting rent expense of Rs. 238/759 lakhs) for the quarter ended 30 June 2021 and for the year ended 31 March 2021 respectively. In accordance with principles of fair presentation, the amount of rent concessions has been disclosed as a separate line item in the financial results.

4. Inox Leisure Limited (the "Holding Company") through Qualified Institutions Placement (QIP) allotted 96,77,419 equity shares of face value of Rs. 10 each to the eligible Qualified Institutional Buyers (QIB) at an issue price of Rs. 310 per equity share (including a premium of Rs. 300 per equity share) aggregating to Rs. 30,000 lakhs on 11 June 2021. The issue was made in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (the "SEBI ICDR Regulations"), and Sections 42 and 62 of the Companies Act, 2013, as amended, including the rules made thereunder (the "Issue"). Funds received pursuant to QIP are being utilised towards the object stated in the placement document and the balance unutilised as at 30 September 2021 remain invested in deposits with scheduled commercial banks and liquid mutual funds. Further, the funds received pursuant to the previous QIP raised on 12 November 2020 have been fully utilised towards the object stated in the placement document.



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5. The Group has allotted 28,750 equity shares of Rs. 10/- each during the quarter ended 30 September 2021, pursuant to the exercise of options under the Company's Employees Stock Option Scheme. Further, during the quarter ended 30 June 2021, the Group had granted 1,47,500 stock options to its eligible employees under the employee stock option scheme.
6. Exceptional item during the year ended 31 March 2021 was towards entertainment tax subsidy recoverable in respect of one of the multiplexes being written off, after adjusting the corresponding balance in the deferred revenue account.
7. Deferred tax during the quarter ended 30 September 2021/30 September 2020/30 June 2021 includes credit of Rs. 1,643 lakhs/830 lakhs/2,693 lakhs, for half year ended 30 September 2021/30 September 2020 includes credit of Rs. 4,336 lakhs/1,780 lakhs and for year ended 31 March 2021 includes credit of Rs. 5,522 lakhs in respect of business loss as per the Income-tax Act, 1961. Cumulative deferred tax recognized in respect of business loss as at 30 September 2021 is Rs. 9,858 lakhs
8. The Group operates in a single operating segment - Theatrical Exhibition.
9. Previous period figures have been re-grouped / re-classified wherever necessary, to confirm to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1st April 2021.

On behalf of the Board of Directors
For INOX Leisure Limited

Siddharth Jain
Director

Place: Mumbai
Date: 22 October 2021