

21st October 2020

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

Stock Code: 532706

Symbol: INOXLEISUR

Dear Sir / Madam,

Sub: Disclosure of Material Event / Information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Corporate Presentation.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the corporate presentation for your records.

The said presentation is being uploaded on the website of the Company (www.inoxmovies.com).

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For INOX Leisure Limited

Parthasarathy Iyengar
Company Secretary

Encl: As above





INOX

LEISURE LIMITED

**CORPORATE
PRESENTATION**

THIS PRESENTATION (PRESENTATION) IS NOT AN OFFER TO SELL ANY SECURITIES OR A SOLICITATION TO BUY ANY SECURITIES OF INOX LEISURE LIMITED (THE “COMPANY”) OR ITS SUBSIDIARY (TOGETHER WITH THE COMPANY, THE “GROUP”). The material that follows is a Presentation of general background information about the Company’s activities as at the date of the Presentation or as otherwise indicated. It is information given in summary form and does not purport to be complete and it cannot be guaranteed that such information is true and accurate. This Presentation has been prepared by and is the sole responsibility of the Company. By accessing this Presentation, you are agreeing to be bound by the trading restrictions. It is for general information purposes only and should not be considered as a recommendation that any investor should subscribe to or purchase the Company’s equity shares or other securities.

This Presentation includes statements that are, or may be deemed to be, “forward-looking statements”. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “anticipates”, “projects”, “expects”, “intends”, “may”, “will”, “seeks” or “should” or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, aims, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this Presentation and include statements regarding the Company’s intentions, beliefs or current expectations concerning, amongst other things, its results or operations, financial condition, liquidity, prospects, growth, strategies and the industry in which the Company operates. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. The factors which may affect the results contemplated by the forward looking statements could include, among others, future changes or developments in (i) the Group’s business, (ii) the Group’s regulatory and competitive environment, and (iii) political, economic, legal and social conditions in India or the jurisdictions in which our Group operates. Forward-looking statements are not guarantees of future performance including those relating to general business plans and strategy of the Company, its future outlook and growth prospects, and future developments in its businesses and its competitive and regulatory environment. No representation, warranty or undertaking, express or implied, is made or assurance given that such statements, views, projections or forecasts, if any, are correct or that the objectives of the Company will be achieved.

There are some important factors that could cause material differences to Company’s actual results. These include (i) our ability to successfully implement our strategy (ii) our growth and expansion plans (iii) changes in regulatory norms applicable to the Company (iv) technological changes (v) investment income (vi) cash flow projections etc. The Company, as such, makes no representation or warranty, express or implied, as to, and does not accept any responsibility or liability with respect to, the fairness, accuracy, completeness or correctness of any information or opinions contained herein. The information contained in this Presentation, unless otherwise specified is only current as of the date of this Presentation. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent development, information or events, or otherwise. Unless otherwise stated in this Presentation, the information contained herein is based on management information and estimates. The information contained herein is subject to change without notice and past performance is not indicative of future results. The Company may alter, modify or otherwise change in any manner the content of this Presentation without obligation to notify any person of such revision or changes.

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A high-angle, wide shot of a luxurious theater interior. The walls and ceiling are a vibrant red with geometric, angular patterns and recessed lighting. The floor is covered in a red carpet. Rows of plush, red leather seats with black armrests and side tables are arranged in a tiered fashion. Each seat has a black cushion with the 'INSCHIA' logo. In the background, a large screen displays the text '18 years of AMPLIFYING EXPERIENCES'. The overall atmosphere is one of high-end entertainment and technology.

18 years of
**AMPLIFYING
EXPERIENCES**

COMPANY OVERVIEW

One of India's Largest Multiplex Chain



19

**18 STATES
& 1 UNION TERRITORY**

68

CITIES

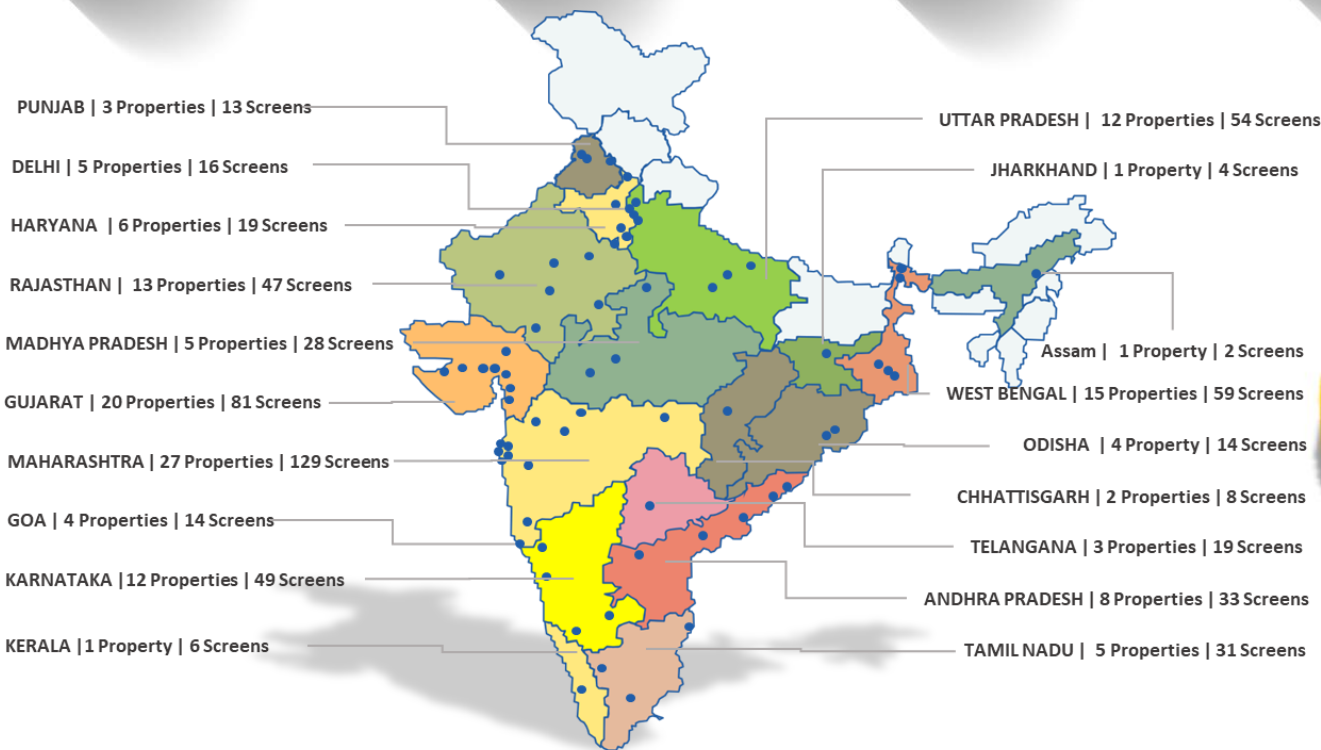
147*

PROPERTIES

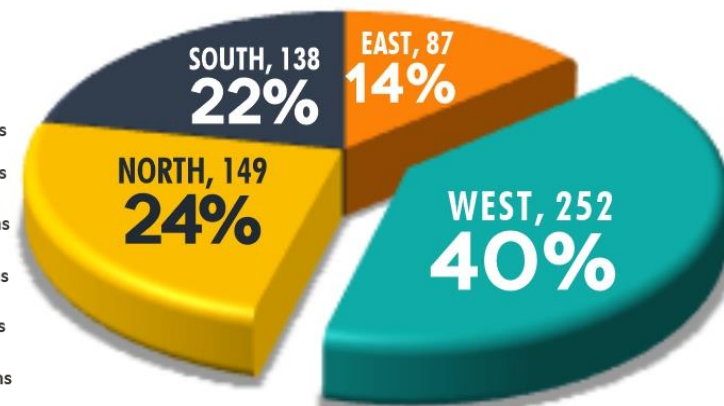
626

SCREENS

**144,467
SEATS!**



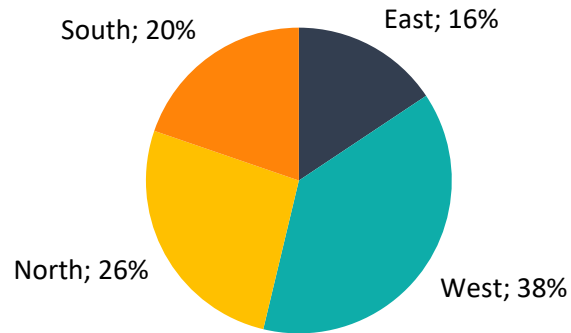
SCREENS ZONE WISE



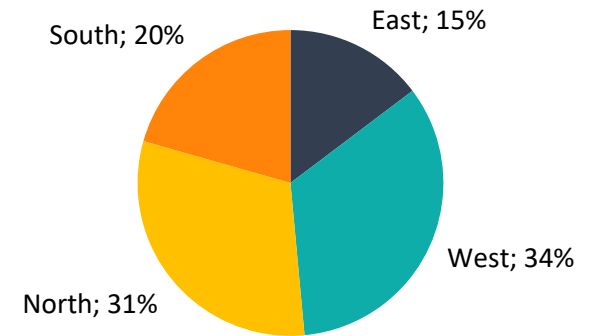
* Includes 8 management properties with 29 screens and 7,355 seats

- **Well Diversified Distribution of Multiplexes across India**
- **Access to Wide Variety of Regional Content**
- **Lower Dependency on Hindi and English Content**

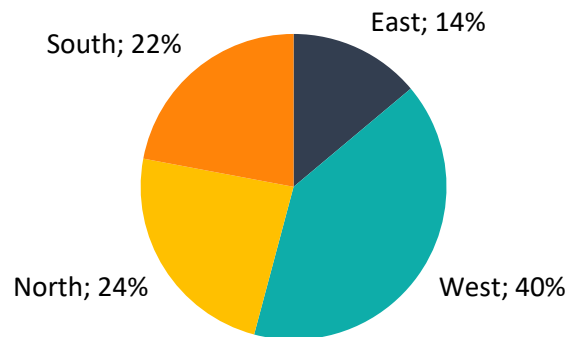
147 Properties*



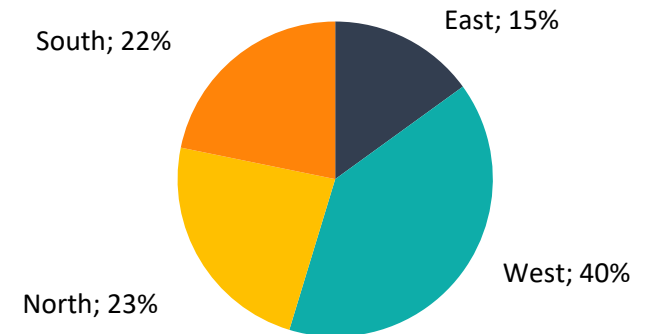
68 Cities



626 Screens



144,467 Seat



*Includes 8 management properties with 29 screens and 7,355 seats





INSIGNIA







RECENT AWARDS & ACCOLADES



ONE OF THE
MOST
PROFITABLE
CINEMA CHAIN ON

▮ PER SCREEN BASIS
▮ PER PATRON BASIS
▮ PER RUPEE
INVESTED BASIS
IN FY20

FY20



**NET DEBT
FREE
COMPANY**

AS ON 31ST MAR 2020

**INDIA'S
FIRST**

**3 TIER CINEMA
REWARDS PROGRAMME
LAUNCHED**
IN FY20

**600
SCREENS
MILESTONE
CROSSED**
IN FY20

METRO INOX

INOX SCALES HISTORICAL PEAK in FY20

INOX

HIGHEST
FOOTFALLS
660
LAKHS

HIGHEST
ATP
₹ **200**

HIGHEST
SPH
₹ **80**

HIGHEST
REVENUES
₹ **1,915** CR

HIGHEST
EBITDA
₹ **347** CR

HIGHEST
PAT
₹ **141** CR

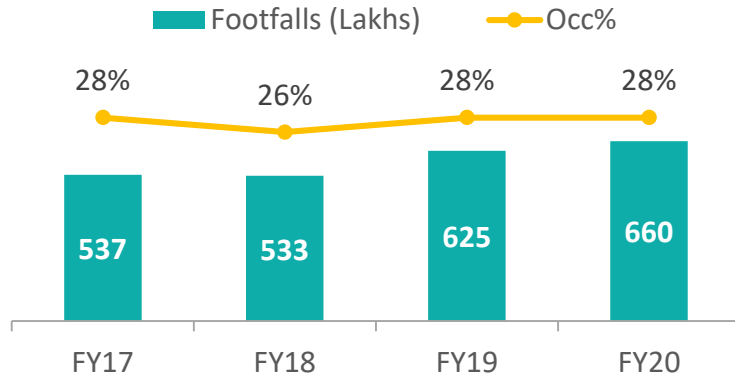
Financial figures exclude impact of Ind AS 116

*indicates highest achieved numbers of the Company since inception

INOX
LIVE the MOVIE

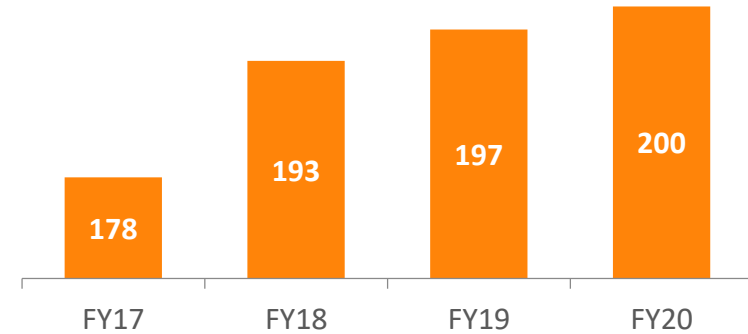
Footfalls (Lakhs)

CAGR : 7%



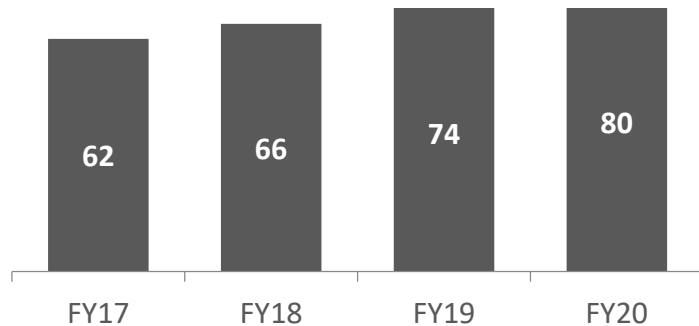
Average Ticket Price [ATP] (₹)

CAGR : 4%



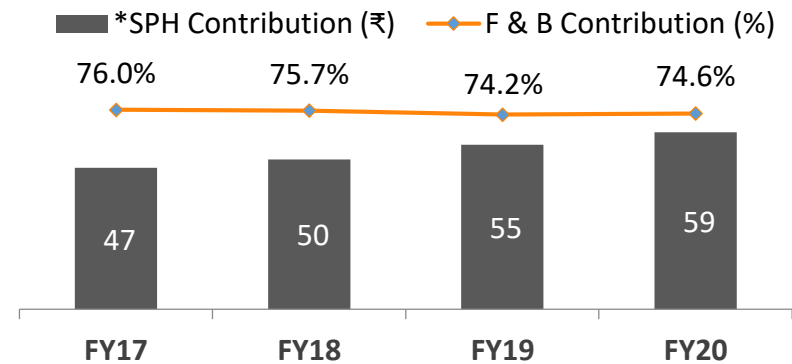
Spend per head [SPH*] (₹)

CAGR : 9%



F&B Contribution

CAGR : 8%



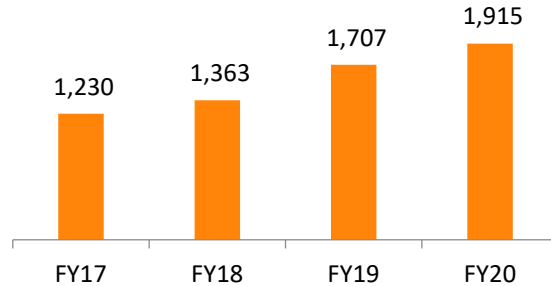
*SPH Contribution (₹) = SPH (₹) x F&B Contribution (%)

Strong Financial Growth with Low Leverage



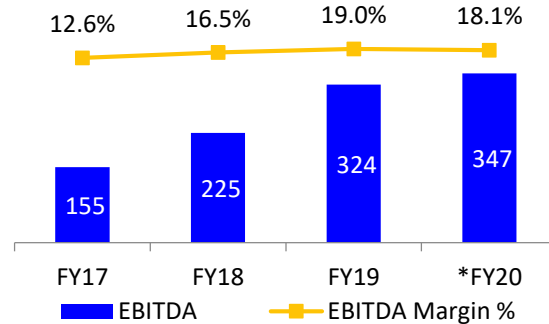
TOTAL REVENUES (₹ Cr)

CAGR : 16%



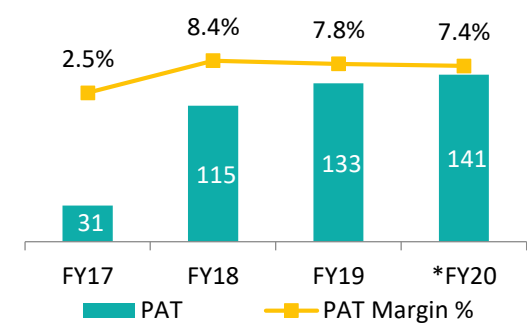
EBITDA (₹ Cr)

CAGR : 31%

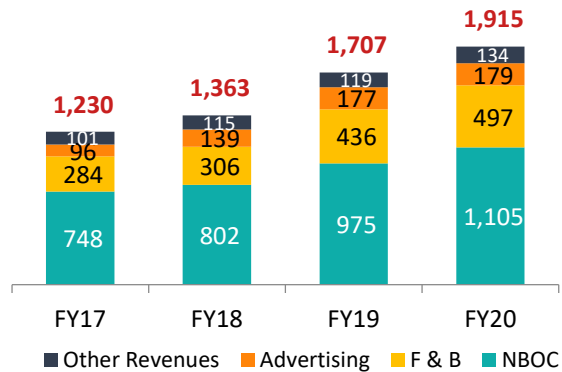


PAT (₹ Cr)

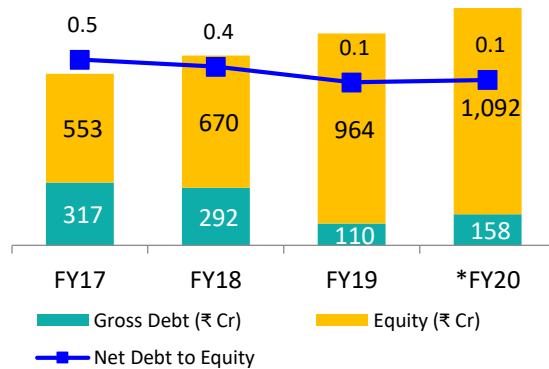
CAGR : 66%



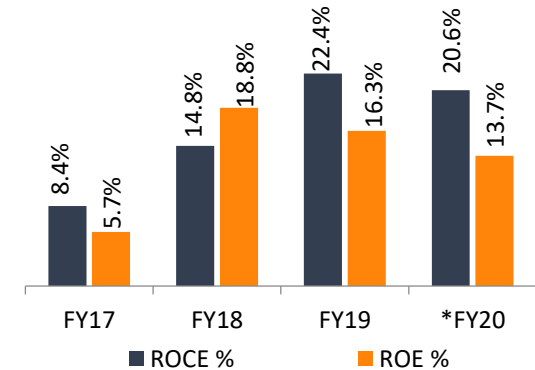
REVENUES - SEGMENT BREAKUP (₹ Cr)



LEVERAGE ANALYSIS



RETURN METRICS



Note:

*During FY 2019-20, 'IND AS 116: Leases' has replaced the earlier lease standard 'Ind AS17: Leases', thereby having significant impact on the financial statements for F.Y. 2019-20, particularly recognition of Right of Use assets and Lease liability. Since it has no business impact and in order to make the data for FY 2019-20 directly comparable with the data for earlier three years, the impact of Ind AS116 for FY 2019-20 is excluded while computing EBITDA, PAT, Equity, Gross debts and the corresponding ratios for FY2019-20 are computed accordingly.

- Total Revenues & EBITDA includes non operating income.
- Net Debt = [Gross Debt] Less [Cash & Bank and Liquid MF Investments]
- Net Debt to Equity is calculated by excluding impact of Ind AS116 from Equity, also lease liability has been excluded from Net Debt
- ROE is calculated by excluding impact of Ind AS116 from PAT and Equity
- ROCE is calculated by excluding impact of Ind AS116 on EBIT & Equity, also lease liability is excluded from Gross Debt
- ROE : PAT/Avg. Equity, ROCE: EBIT/Avg. Capital Employed (Capital Employed = Equity + Gross Debt)
- FY 17 financial numbers as appearing in the comparative of FY 18 Annual Report numbers

Particulars	In ₹ Cr	
	Mar-20	Mar-19
Share Capital	102.6	102.6
Other Equity	551.9	893.9
Interest in Inox Benefit Trust, at cost	(32.7)	(32.7)
Total Shareholder funds	621.9	963.8
Non-Controlling Interest	0.01	0.01
Total Equity	621.9	963.8
Gross Debt	157.6	110.0
Lease Liability	2,661.9	-
Other Non-Current Liabilities	91.9	90.7
Total Sources of Funds	3,533.2	1,164.5
Fixed Assets (Excl Right of Use)	1,086.7	986.1
Right of Use	2,141.8	-
Other Non-Current Assets	412.7	341.3
Current Assets	129.3	137.6
Cash & Bank Balance and Liquid Mutual Funds	45.0	13.7
Less: Current Liabilities	282.2	314.3
Net Current Assets	(107.9)	(163.0)
Total Application of funds	3,533.2	1,164.5

Key Balance sheet Ratios	*Mar-20	Mar-19
Net Debt : Equity	0.10	0.10
Return on Equity (ROE)	13.7%	16.3%
Return on Capital Employed (ROCE)	20.6%	22.4%

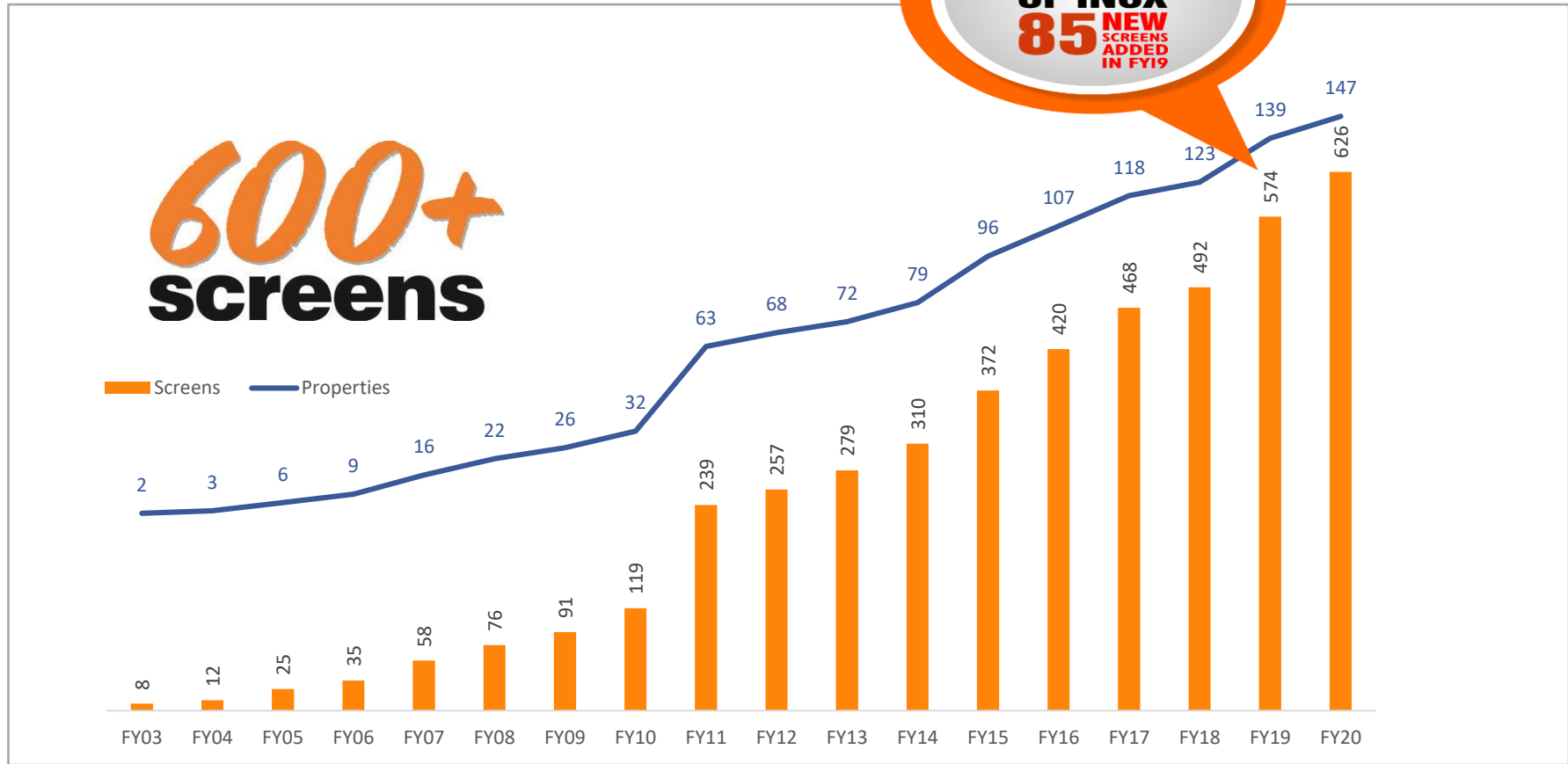
Notes

*During FY 2019-20, 'IND AS 116: Leases' has replaced the earlier lease standard 'Ind AS17: Leases', thereby having significant impact on the financial statements for F.Y. 2019-20, particularly recognition of Right of Use assets and Lease liability. Since it has no business impact and in order to make the data for March-20 directly comparable with March-19, the impact of Ind AS116 for March-20 is excluded while computing EBIT, PAT, Equity, Gross debts and the corresponding ratios for March'20 are computed accordingly.



1. Net Debt = [Gross Debt] Less [Cash & Bank and Liquid MF Investments]
2. Net Debt to Equity is calculated by excluding impact of Ind AS116 from Equity, also lease liability has been excluded from Net Debt
3. ROE is calculated by excluding impact of Ind AS116 from PAT and Equity
4. ROCE is calculated by excluding impact of Ind AS116 on EBIT & Equity, also lease liability is excluded from Gross Debt
5. ROE : PAT/Avg. Equity, ROCE: EBIT/Avg. Capital Employed (Capital Employed = Equity + Gross Debt)
6. Due to rounding-off, figures presented in the above table may not add up precisely to the totals provided and percentages may not precisely reflect the rounded-off figures.

Track Record of Aggressive Expansion



Note: Includes Acquisition of 89 Cinemas in FY07, Fame in FY11 and Satyam in FY15

FY21 Pipeline				
Properties	Properties	Screens	Seats	% Complete
Kolkata	1	2	422	95
Gurugram	2	8	872	90
Mumbai	1	4	235	90
Salem	1	3	801	90
Bengaluru	1	5	694	85
Bhilwara	1	3	625	85
Dhanbad	1	4	888	85
Tumkur	1	5	1,069	85
Guwahati	1	4	183	75
Jaipur	1	3	585	75
Total	11	41	6,374	85

	Properties	Screens	Seats
Aug-20	147	626	144,467
FY21 Expected Openings	11	41	6,374
At the End of FY21	158	667	150,841
Additions Post FY21	142	989	184,642
Leading to	300	1,656	335,483

- For the above 41 screens, **85%** of the work is complete
- We would require additional capex of **₹28cr to ₹30cr for these 41 screens (Subject to Normalcy)**
- We will restart capex cycle once we resume normalcy





RESULTS HIGHLIGHTS

Q1 FY21

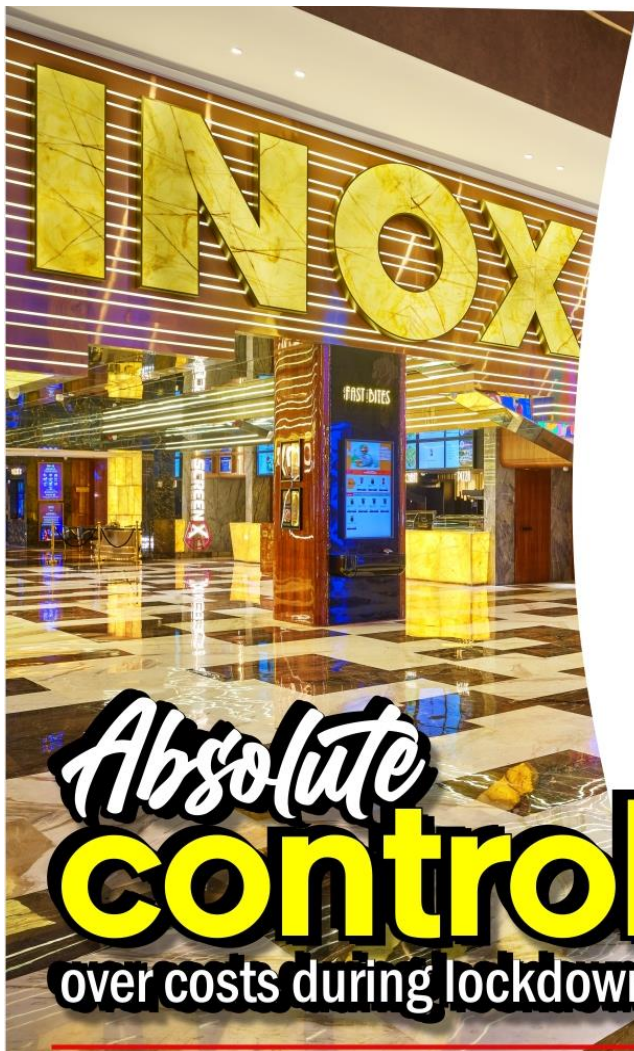
Covid-19
Lockdown
**IMPACTED
PERFORMANCE**



	REVENUE	* EBITDA	* PAT
Q1 FY21	₹3 Cr	₹-35 Cr	₹-52 Cr
Q1 FY20	₹496 Cr	₹92 Cr	₹41 Cr

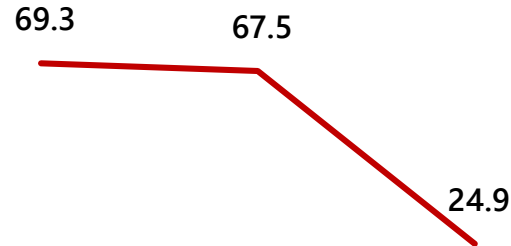
* Excludes impact of IndAS 116

Strong Control on Operational Fixed Cost



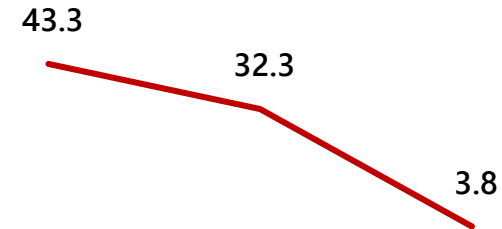
Employee Benefit Expense

(Incl. Agency Manpower) (₹ Cr)



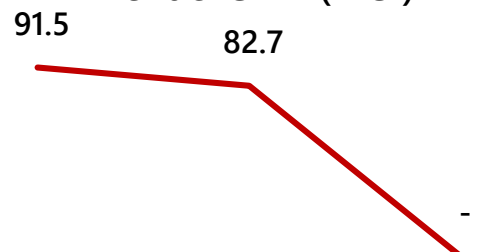
Q1FY20 Q4FY20 Q1FY21

Power & Fuel, R&M (₹ Cr)



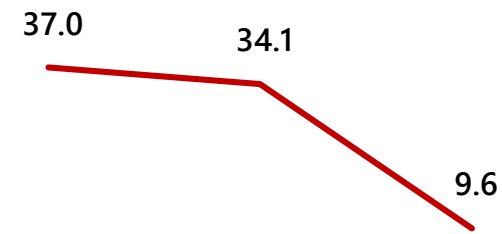
Q1FY20 Q4FY20 Q1FY21

*Rent & CAM (₹ Cr)



Q1FY20 Q4FY20 Q1FY21

Other Overheads (₹ Cr)



Q1FY20 Q4FY20 Q1FY21

* During FY 2019-20, 'IND AS 116: Leases' has replaced the earlier lease standard 'Ind AS17: Leases', thereby having significant impact on the financial statements for F.Y. 2019-20, particularly recognition of Right of Use assets and Lease liability. Since it has no business impact the above Rent & CAM excludes impact of INDAS 116 in all the quarters.

Note: In this slide, Agency manpower has been regrouped from Other overheads into Employee benefit Expense

#SAFETYFIRST



FREQUENT DEEP-CLEANING & DISINFECTION OF ALL CUSTOMER TOUCHPOINTS!



BOX OFFICE



ENTRY



LOBBY



AUDI



F&B STANDS



RESTROOMS



EXITS

INOX SAFETY COMMITMENTS



Masks mandatory, PPE kits available for purchase

Temperature check mandatory, only asymptomatic individuals allowed



Digital payments encouraged

Only E-tickets will be issued, Contactless QR-based entry



Floor markers for physical distancing

Provision for hand wash and sanitizers



Adjacent seats will be left vacant, not exceeding 50% occupancy in audi

6-feet distance to be maintained in the premises outside auditoria



Use of Aarogya Setu app encouraged

Auditoriums are disinfected and sanitized after every show



Designated bins for disposing used masks, gloves, etc.

20% enhancement of fresh air



INOX
LIVE the MOVIE



OFFICIAL SPONSOR OF THE INDIAN OLYMPIC TEAM



MAI MULTIPLEX STUDY

83% of the respondents missed watching movies in cinemas

53%

of respondents believe that their food consumption at cinemas will remain same or would like to experiment with new food offerings at cinemas.

53% missed watching movies on big screen

51% of respondents are keen to return to cinemas post lockdown

BOOKMYSHOW SURVEY JUN'2020

54%

of Indians eager to step out to catch their favorite films within 15-90 days, post lockdown

ORMAX MEDIA REPORT "BACK TO THE THEATRE"

82% of respondents missed watching movies in cinemas

69% audience say that they will visit theatres not just for big-scale films but for medium and small films too



Cinema status *worldwide...*

USA

Tenet has grossed \$45 Mn till date

UK

Tenet has grossed £16.6m.
6 new movies released in Oct

UAE

Capacities increasing from 30% to 50%

China

Capacities increased from 30% to 75%

Korea

Busan Film Festival starting on Oct 21

Australia

Capacities to increase as restrictions ease

Thailand

Industry estimated to gross \$7 Mn in 2020

Germany

13,690 visitors attended Filmfest Hamburg

France

Tenet delivers \$1.78M in the 3rd weekend.

Malaysia

Newly released "Unhinged", "The Specials"
& "Ghost Of Wars" doing well

Singapore

Cinema occupancies raised to 50%

Italy

Footfalls increasing. Tenet grosses \$5.7 Mn so far

Bollywood Movie Line Up

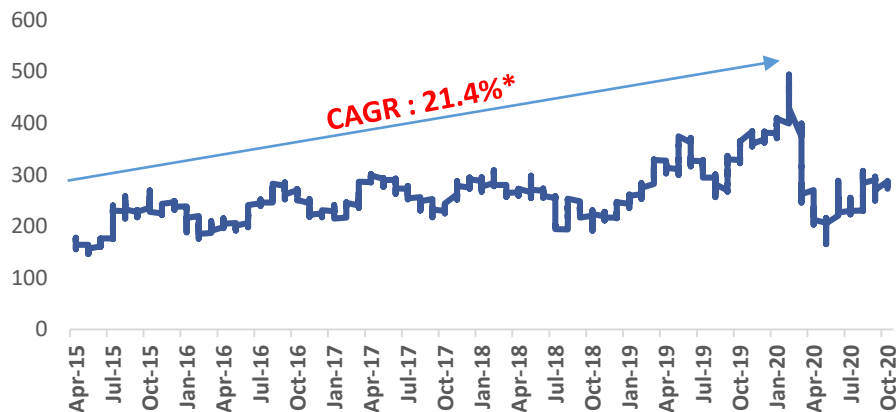


S. No.	MOVIE NAME	LANGUAGE	STAR CAST	DIRECTOR
1	SOORYAVANSHI	HINDI	AKSHAY KUMAR, KATRINA KAIF, GULSHAN GROVER, CAMEO AJAY DEVGAN & RANVEER SINGH	ROHIT SHETTY
2	83	HINDI	RANVEER SINGH, SAHIL KHATTAR, CHIRAG PATIL, NAWAZUDDIN SIDDIQUI	KABIR KHAN
3	JAYESHBHAI JORDAAR	HINDI	RANVEER SINGH, SHALINI PANDEY, BOMAN IRANI, RATNA PATHAK	DIVYANG THAKKAR
4	RADHE - YOUR MOST WANTED BHAII	HINDI	SALMAN KHAN, DISHA PATANI, JACKIE SHROFF, RANDEEP HOODA	PRABHU DEVA
5	PRITHVIRAJ	HINDI	AKSHAY KUMAR, MANUSHI CHHILAR	DR CHANDRAPRAKASH DWIVEDI
6	BELL BOTTOM	HINDI	AKSHAY KUMAR, MRUNAL THAKUR	RANJIT TIWARI
7	BRAHMASTRA (PART 1) -	HINDI	RANBIR KAPOOR, ALIA BHATT, AMITABH BACHCHAN, MOUNI ROY, NAGARJUNA	AYAN MUKHERJEE
8	LAL SINGH CHADDHA	HINDI	AMIR KHAN, KAREENA KAPOOR KHAN	ADVAIT CHANDAN
9	MAIDAAN	HINDI	AJAY DEVGAN, KEERTHY SURESH	AMIT RAVINDRANATH SHARMA
10	ATRANGI RE	HINDI	AKSHAY KUMAR, DHANUSH, SARA ALI KHAN	ANAND L RAI
11	SHAMSHERA	HINDI	RANBIR KAPOOR, SANJAY DUTT, VAANII KAPOOR	KARAN MALHOTRA
12	SARDAR UDHAM SINGH	HINDI	VICKY KAUSHAL, BANITA SANDHU	SHOOJIT SIRCAR
13	KABHI EID KABHI DIWALI	HINDI	SALMAN KHAN	SAJID SAMJI
14	BACHCHAN PANDEY	HINDI	AKSHAY KUMAR, KRITI SANON	FARHAD SAMJI
15	KAITHI REMAKE	HINDI	AJAY DEVGAN	LOKESH KANAGARAJ
16	RRR	HINDI/TAMIL/TELUGU/ MALAYALAM	JR NTR, RAM CHARAN, ALIA BHAT, AJAY DEVGAN, DAISY EDGER-JONES	S S RAJAMOULI
17	PATHAN	HINDI	SHAKRUKH KHAN, JOHN ABRAHAM	Siddharth Anand
18	ATTACK	HINDI	JOHN ABHAHAM, JACQUILINE FERNANDEZ,	LAKSHYA RAJ ANAND
19	JERSEY	HINDI	SHAHID KAPOOR	GOWTAM TINNANURI
20	GANGUBAI KATHIAWADI	HINDI	AJAY DEVGAN, ALIA BHAT	SANJAY LEEA BHANSALI

Hollywood Movie Line Up

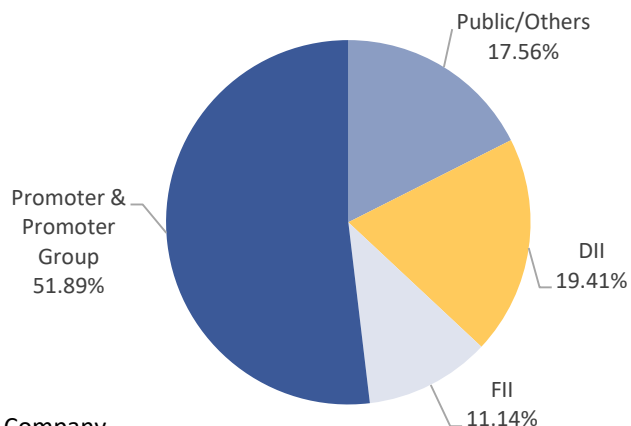
S. No.	MOVIE NAME	LANGUAGE	STAR CAST	DIRECTOR
1	TENET	ENGLISH	ROBERT PATTINSON, ELIZABETH DEBICKI, ARON TAYLOR-JOHNSON, KENNETH BRANAGH	CHRISTOPHER NOLAN
2	TOP GUN 2 MAVERICK	ENGLISH	JENNIFER CONNELLY, TOM CRUISE, JON HAMM	JOSEPH KOSINSKI
3	BLACK WIDOW	ENGLISH	SCARLET JOHANSSON, FLORENCE PUGH, ROBERT DOWNER JR	CATE SHORTLAND
4	WONDER WOMAN 1984 (3D)	ENGLISH	PEDRO PASCAL, GAL GADOT, CONNIE NIELSEN, KRISTEN WIIG, CHRIS PINE	PATTY JENKINS
5	NO TIME TO DIE (BOND 25)	ENGLISH	DANIEL CRAIG, NAOMIE HARRIS, LEY SEYDOUX, RALPH FIENNES	DANNY BOYLE
6	FAST & FURIOUS 9	ENGLISH	VIN DIESEL, TYRESE GIBSON, LUCAS BLACK, DWAYNE JOHNSON	JUSTIN LIN
7	MISSION IMPOSSIBLE 7	ENGLISH	TOM CRUISE, REBECCA FERGUSON, HAYLEY ATWELL	CHLOE ZHAO
8	The Suicide Squad	ENGLISH	Jared Leto, Margot Robbie, Viola Davis, Joel Kinnaman, Jai Courtney	James Gunn
9	GODZILLA VS KONG (3D)	ENGLISH	JESSICA HENWICK, EIZA GONZÁLEZ, MILLIE BOBBY BROWN, REBECCA HALL	ADAM WINGARD
10	DUNE (3D)	ENGLISH	TIMOTHÉE CHALAMET, REBECCA FERGUSON, ZENDAYA, JASON MOMOA, OSCA ISSAC	DENIS VILLENEUVE
11	NEW MUTANTS (IMAX)	ENGLISH	ANYA TAYLOR-JOY, MAISIE WILLIAMS, ANTONIO BANDERAS	JOSH BOONE
12	TROLLS WORLD TOUR	ENGLISH	JAMIE DORNAN, ANNA KENDRICK, JUSTIN TIMBERLAKE	WALT DOHRN, DAVID P SMITH
13	MINIONS 2 - THE RISE OF GRU	ENGLISH	VOICES OF - JAMES MURRAY, PIERRE COFFIN	KYLE BALDA, BRAD ABLESON
14	JUNGLE CRUISE (3D)	ENGLISH	DWAYNE JOHNSON, EMILY BLUNT, JACK WHITEHALL	JAUME COLLET-SERRA
15	A QUIET PLACE PART II	ENGLISH	EMILY BLUNT, CILLIAN MURPHY, BRIAN TYREE HENRY	JOHN KRASINSKI
16	MONSTER PROBLEMS	ENGLISH	DYLAN O'BRIEN, MICHAEL ROOKER, JESSICA HENWICK	MICHAEL MATTHEWS
17	PETER RABBIT 2	ENGLISH	ROSE BYRNE, DOMHNALL GLEESON, JAMES CORDEN	WILL GLUCK
18	THE CONJURING: THE DEVIL MADE ME DO IT	ENGLISH	VERA FARMIGA, PATRICK WILSON, JULIAN HILLIARD, CHARLENE AMOIA	MICHAEL CHAVES
19	FREE GUY	ENGLISH	RYAN REYNOLDS, JOEID COMER, TAIKA WAITITI	SHWAN LEVY
20	ETERNALS (3D)	ENGLISH	ANGELINA JOLIE, SALMA HAYEK, RICHARD MADDEN	CHLOE ZHAO

Share Price Performance



Source: BSE, * Calculated from April 1, 2015 to February 24, 2020 on daily basis

Shareholding – 16th Oct 2020



Source: Company

Market Data	As on 16-Oct-20
No. of Shares Outstanding (Cr.)	10.3
Face Value (INR)	10.0
Price (INR)	272.9
52 week High/Low (INR)	510.80/158.20
Market Capitalisation (INR Cr.)	2,806

Source: BSE

Key Institutional Investors - 16th Oct 2020	% Holding
HDFC	7.48%
ICICI Prudential	3.16%
Abu Dhabi Investment Authority	2.21%
DSP MF	2.09%
Taiyo Greater India Fund Ltd	2.06%
Sundaram MF	2.00%
SKALE Master Fund Ltd	1.92%
BNP Paribas	1.67%
Franklin MF	1.40%
Aditya Birla Sunlife	1.11%

Source: Company



INOX
LEISURE LIMITED

ANNEXURE

Consolidated Balance Sheet Statement as on 31st March 2020



	In ₹ Cr	
Equity & Liabilities	Mar-20	Mar-19
Equity:		
Equity Share Capital	102.6	102.6
Other Equity	551.9	893.9
Interest in Inox Benefit Trust, at cost	(32.7)	(32.7)
Equity attributable to owners of the company	621.9	963.8
Non-Controlling Interest	0.01	0.01
Total Equity	621.9	963.8
Non-current liabilities:		
Borrowings	20.0	55.0
Lease Liability	2,592.2	-
Other Financial Liabilities	7.5	9.0
Provisions	17.9	12.7
Other Non-current Liabilities	66.5	69.0
Total of Non-Current Liabilities	2,704.1	145.7
Current Liabilities:		
Borrowings	102.6	20.0
Lease Liability	69.7	-
Trade Payables	129.5	159.6
Other Financial Liabilities	114.9	120.4
Other Current Liabilities	50.6	47.5
Provisions	19.5	14.4
Income Tax Liabilities (Net)	2.7	7.4
Total of Current Liabilities	489.5	369.3
Total Equity & Liabilities	3,815.4	1,478.8

	In ₹ Cr	
Assets	Mar-20	Mar-19
Non-Current Assets:		
Property, Plant & Equipment	975.4	893.9
Capital work-in-progress	85.3	63.7
Right of Use	2,141.8	-
Goodwill	17.5	17.5
Other Intangible Assets	8.4	11.1
Other Investments	0.2	0.6
Loans	101.6	89.2
Other Financial Assets	95.1	86.0
Deferred Tax Assets (Net)	177.3	52.9
Income Tax Assets (Net)	7.4	8.8
Other Non Current Assets	31.1	103.9
Total Non Current Assets	3,641.1	1,327.5
Current Assets:		
Inventories	13.6	12.2
Other Investments	1.0	0.6
Trade receivables	62.7	88.2
Cash and cash equivalents	40.2	11.8
Bank Balances	4.5	1.9
Loans	8.8	5.2
Other Financial Assets	0.3	0.2
Income Tax Assets (net)	-	4.6
Other Current Assets	43.1	26.7
Total Current Assets	174.3	151.3
Total Assets	3,815.4	1,478.8

Due to rounding-off, figures presented in the above table may not add up precisely to the totals provided and percentages may not precisely reflect the rounded-off figures.

Consolidated Profit & Loss Statement for Q4FY20 and FY20



In ₹ Cr

Particulars	Q4FY20 with Ind AS116	Q4FY19	YoY %	Q3FY20 with Ind AS116	QoQ %	FY20 with Ind AS116	FY19	YoY %
Total Revenue	376.4	484.1	-22.3%	517.8	-27.3%	1,914.6	1,707.1	12.2%
Exhibition Cost	93.7	127.2	-26.3%	133.7	-29.9%	496.5	444.2	11.8%
Food & Beverages Cost	26.4	31.7	-16.7%	32.0	-17.5%	126.2	112.5	12.2%
Employee Benefits Expense	32.7	30.9	6.1%	36.9	-11.3%	142.1	115.2	23.4%
Property Rent & CAM	7.6	86.9	-91.3%	31.7	-76.1%	101.6	318.6	-68.1%
Power & Fuel, R&M	32.3	35.1	-7.9%	38.6	-16.2%	156.4	142.6	9.7%
Other Expenses	68.8	69.8	-1.4%	71.1	-3.2%	277.8	249.9	11.2%
EBITDA	114.8	102.6	11.9%	173.8	-33.9%	614.0	324.1	89.5%
EBITDA Margin %	30.5%	21.2%	931 bps	33.6%	-306 bps	32.1%	19.0%	1309 bps
Depreciation & Amortisation	74.0	24.8	197.9%	64.8	14.2%	264.2	95.5	176.7%
Impairment Loss on PP&E	-	0.8	-100.0%	-	-	-	0.8	-100.0%
Finance Cost	61.4	3.8	1522.3%	54.7	12.2%	221.2	23.7	834.5%
Exceptional Items	-	5.0	-100.0%	-	-	-	5.0	-100.0%
PBT	(20.6)	68.2	-130.2%	54.2	-138.0%	128.6	199.1	-35.4%
Current tax	0.1	21.5	-99.6%	24.7	-99.6%	72.9	60.1	21.3%
Deferred tax	(7.3)	3.1	-331.4%	(5.5)	32.2%	(27.6)	10.1	-374.5%
Impact of deferred tax asset remeasurement on account of change in tax rate	68.9	-	-	-	-	68.9	-	-
Taxation pertaining to earlier years	(0.1)	(4.6)	-96.9%	-	-	(0.6)	(4.6)	-87.3%
PAT	(82.2)	48.1	-270.9%	35.0	-334.6%	15.0	133.5	-88.8%
PAT Margin %	-21.8%	9.9%	-3176 bps	6.8%	-2859 bps	0.8%	7.8%	-704 bps
Basic Earnings Per Share (EPS)	8.36	4.98	68%	3.56	134.8%	1.53	14.20	-89%

Note: Q4FY20 and FY20 financials are not comparable YoY due to implementation of 'IND AS 116: Leases' from 1st April 2019

Due to rounding-off, figures presented in the above table may not add up precisely to the totals provided and percentages may not precisely reflect the rounded-off figures.

Ind AS 116 Impact on Profit & Loss Q1FY21



In ₹ Cr

Particulars	Q1FY21 Reported	Ind AS 116 Impact	Q1FY21 Without Ind AS116 Impact	Q1FY20 Without Ind AS116 Impact	Q4FY20 Without Ind AS116 Impact
Total Revenues	3		3	496	376
Exhibition Cost	-		-	130	94
Food & Beverages Cost	-		-	33	26
Employee Benefits Expense	24		24	35	33
Property Rent & CAM	-		-	92	83
Reduction in rentals (note 1)	-69	69	-	-	-
Power & Fuel, R&M	4		4	43	32
Other Expenses	8	2	10	71	69
Total Expenses	-33	71	38	404	337
EBITDA	36	-71	-35	92	40
[-]Depreciation	71	-43	28	26	28
EBIT	-35	-29	-64	66	12
[-]Interest	63	-58	5	3	4
PBT	-98	29	-69	63	7
Current tax				22	0
Deferred tax	-24	7	-17		3
Impact of deferred tax asset remeasurement on account of change in tax rate					7
Taxation pertaining to earlier years					0
PAT	-74	22	-52	41	-2
Basic EPS (Rs.)	-7.49	2.23	-5.26	4.19	-0.25

Note:

1. Amongst the steps taken to reduce operational costs, the Company has invoked the force majeure clause under various lease agreements for its multiplex premises, contending that rent and CAM charges for the shutdown period on account of COVID-19 pandemic are not payable. Accordingly, the Company has recognised ₹ 69.27 cr towards reduction of such rentals and has also not recognised expense of ₹ 20.91 cr towards CAM charges for the period ended 30 June 2020. In accordance with principles of fair presentation, the reduction in rentals has been disclosed as a separate line item in the financial results. The amount of reduction in rent and CAM charges which is yet to be confirmed in writing for the quarter ended 30 June 2020 is ₹ 86.02 cr

Due to rounding-off, figures presented in the table may not add up precisely to the totals provided.



Listed COMPANIES



GFL Limited

- Erstwhile Gujarat Fluorochemicals Limited
- Holding company of INOX Wind and INOX Leisure Ltd.



Gujarat Fluorochemicals Limited

- Erstwhile INOX Fluorochemicals Limited
- Largest producer of Chloromethanes, refrigerants and Polytetrafluoroethylene in India.



INOX Leisure Limited

- One of the largest multiplex chains in India
- In the business of setting up, operating and managing a national chain of multiplexes under the brand name 'INOX'
- Present in 68 cities with 147 multiplexes and 626 screens



INOX Wind Limited

- Fully integrated player in the wind energy market
- State-of-the-art manufacturing plants near Ahmedabad (Gujarat), Una (Himachal Pradesh) and Barwani (Madhya Pradesh). Our Madhya Pradesh facility is one of the largest in Asia
- Ability to provide end-to-end turnkey solutions for wind farms

Other key companies



INOX Air Products Private Limited

- 50:50 joint venture with Air Products Inc., USA
- One of the Largest producer of industrial gases in India
- 44 plants spread throughout the country



INOX India Private Limited

- Largest producer of cryogenic liquid storage and transport tanks in India
- Offers comprehensive solutions in cryogenic storage, vaporization and distribution engineering
- Has operations in India, Netherlands and Brazil

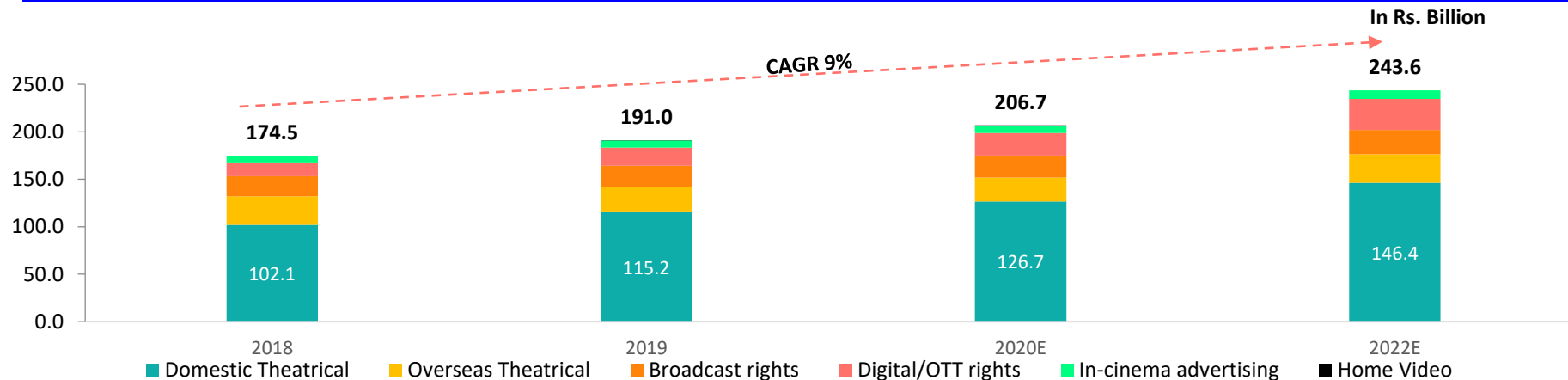
10,000+ employees across the Globe
200+ business units across India



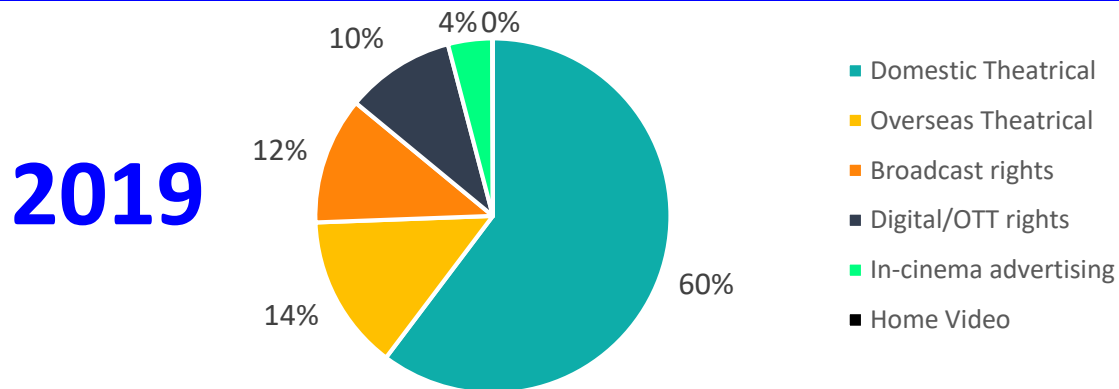
LEISURE LIMITED

Industry
OVERVIEW

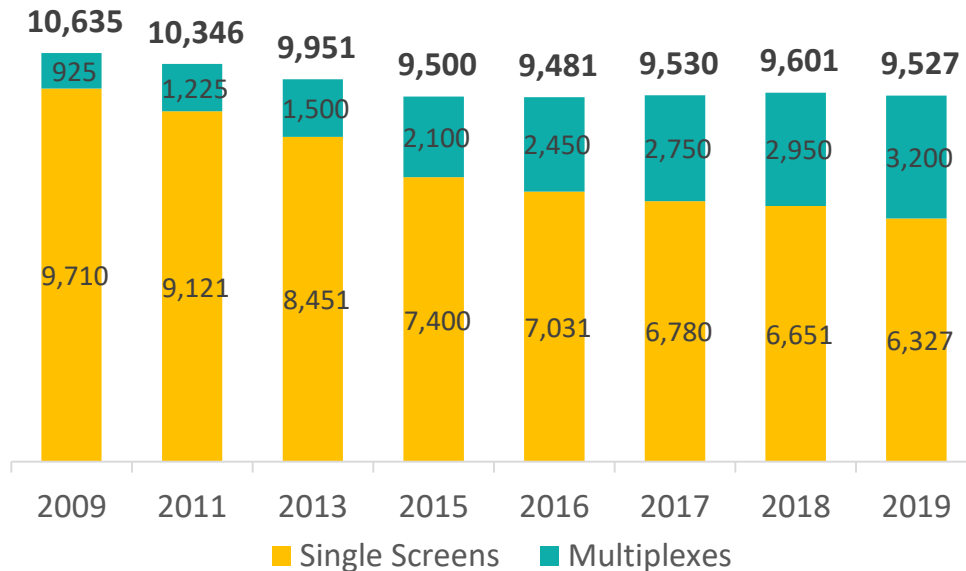
Indian Film Industry Displays Steady Performance Trends



Domestic Theatricals Constitutes 60% Of Total Film Industry



Number of Screens



Multiplexes currently account for ~ 34% market share of the screens, however they account for 54% of box office collections

FACTORS DRIVING GROWTH IN MULTIPLEXES:

- Strong demographics, rising disposable incomes and discretionary spends.
- Superior location, destination and parking facilities.
- Multiple screens in one location offer a wider variety of content to the patrons.
- Different screen sizes provide programming flexibility. This results in higher occupancy ratios.
- State of art equipment (high quality video and audio), superior interiors, ambience and service.

COUNTRY-WISE CINEMA OPENING STATUS			
SR NO	COUNTRY	LATEST IND UPDATE	SOURCE LINK
1	UNITED STATES	Tenet has grossed USD 50 Mn + till date	https://www.yahoo.com/entertainment/liam-neeson-action-pic-honest-153727112.html
2	SOUTH KOREA	Busan Film Festival starting on Oct 21	https://www.thestar.com.my/lifestyle/entertainment/2020/10/08/busan-international-film-festival-to-begin-oct-21#:~:text=The%2025th%20Busan%20International%20Film,on%20Wednesdays%20(Oct%207).
3	UNITED ARAB EMIRATES	Capacities increasing from 30% to 50%	https://www.screendaily.com/features/vox-cinemas-head-talks-gulfs-1b-box-office-potential-mulan-and-protecting-the-theatrical-window/5152709.article
4	AUSTRALIA	Capacities to increase as restrictions ease	https://www.macrobusiness.com.au/2020/10/is-this-the-death-of-cinema/
5	THAILAND	Industry estimated to gross \$7 Mn in 2020	https://www.statista.com/outlook/274/126/cinema-tickets/thailand
6	GERMANY	13,690 visitors attended Filmfest Hamburg	https://cineuropa.org/en/newsdetail/393537/
7	FRANCE	Tenet delivers \$1.78M in the 3rd weekend.	https://www.screendaily.com/news/tenet-crosses-200m-global-mulan-subdued-in-232m-china-debut-update/5153137.article
8	UNITED KINGDOM	Tenet has grossed £16.6m. 6 new movies released in Oct	https://www.screendaily.com/news/saint-maud-opens-fourth-at-uk-box-office-as-tenet-stays-top-for-seventh-week/5153959.article
9	MALAYSIA	Newly released "Unhinged", "The Specials" & "Ghost Of Wars" doing wells released in Oct	https://www.malaymail.com/news/opinion/2020/10/03/three-movies-currently-in-malaysian-cinemas-that-are-worth-your-time/1909037
10	SINGAPORE	Cinema occupancies raised to 50%	https://www.channelnewsasia.com/news/singapore/covid-19-cinemas-increase-capacity-cathay-gv-the-projector-13142344
11	CHINA	Capacities increased from 30% to 75%	http://www.china.org.cn/arts/2020-09/17/content_76713725.htm
12	ITALY	Footfalls increasing. Tenet grosses \$5.7 Mn so far	https://www.screendaily.com/news/tenet-crosses-200m-global-mulan-subdued-in-232m-china-debut-update/5153137.article



Thank You

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