

29th January, 2018

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

The Manager
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

Scrip Code: INOXLEISUR

Dear Sir / Madam,

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

Pursuant to Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the Earnings Presentation that we propose to make during the Conference Call for analyst and investors scheduled to be held on Monday, 29th January, 2018 at 4.00 p.m. is enclosed and the said Earnings Presentation has also been uploaded on the Company's Website at <https://www.inoxmovies.com/Corporate.aspx?Section=3>

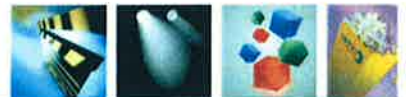
We request you to kindly take the same on record.

Thanking you.

Yours faithfully,
For INOX Leisure Limited


Dhanraj Mulki
**Vice President - Legal
& Company Secretary**

Encl.: As above



METRO INOX

Café
UNWIND



INOX

LIVE *the* MOVIE
INOX LEISURE LTD.

Q3 & 9 MONTHS - FY2018
RESULTS UPDATE

This presentation and the following discussion may contain “forward looking statements” by Inox Leisure Limited (“ILL” or “the Company”) that are not historical in nature. These forward looking statements, which may include statements relating to future state of affairs, results of operations, financial condition, business prospects, plans and objectives, are based on the current beliefs, assumptions, expectations, estimates, and projections of the management of ILL about the business, industry and markets in which ILL operates.

These statements are not guarantees of future performance, and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond ILL’s control and difficult to predict, that could cause actual results, performance or achievements to differ materially from those in the forward looking statements.

Such statements are not, and should not be construed, as a representation as to future performance or achievements of ILL. In particular, such statements should not be regarded as a projection of future performance of ILL. It should be noted that the actual performance or achievements of ILL may vary significantly from such statements.

Due to rounding-off, figures presented throughout this document may not add up precisely to the totals provided and percentages may not precisely reflect the rounded-off figures.

All financial figures, upto and including FY15 are as per IGAAP and for FY16 and thereafter are as per IND-AS. Revenues for FY13 to FY15 are shown net of entertainment tax, to be consistent with the revenues under IND-AS for FY16 and thereafter.

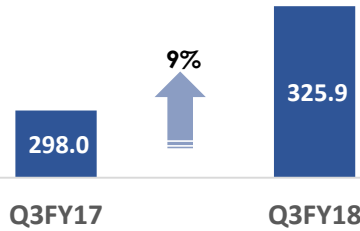


DISCUSSION SUMMARY

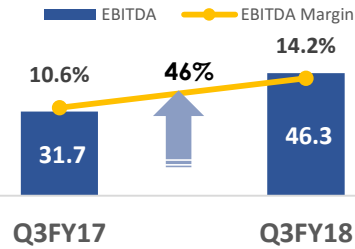
- ❑ Q3 & 9MONTHS FY18 RESULTS
- ❑ PROPERTY OPENINGS, PAN INDIA PRESENCE & NEW SCREENS PIPELINE
- ❑ CONTENT PIPELINE
- ❑ SHAREHOLDING STRUCTURE
- ❑ ANNEXURE

Q3 FY18 YoY Comparison

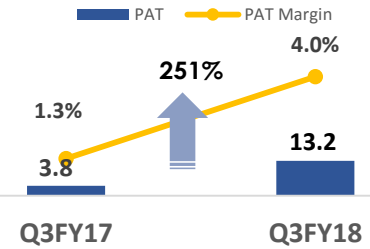
Revenue from Operations



EBITDA

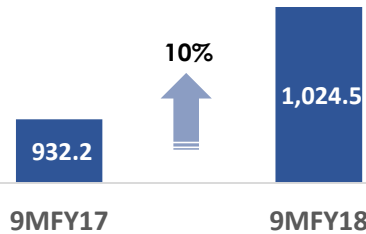


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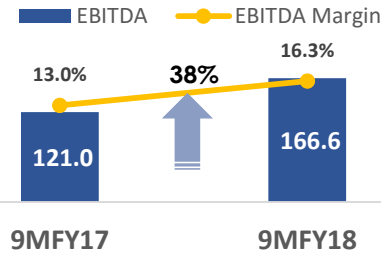


9M FY18 YoY Comparison

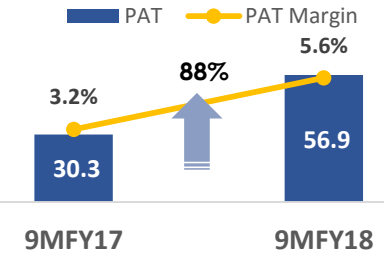
Revenue from Operations



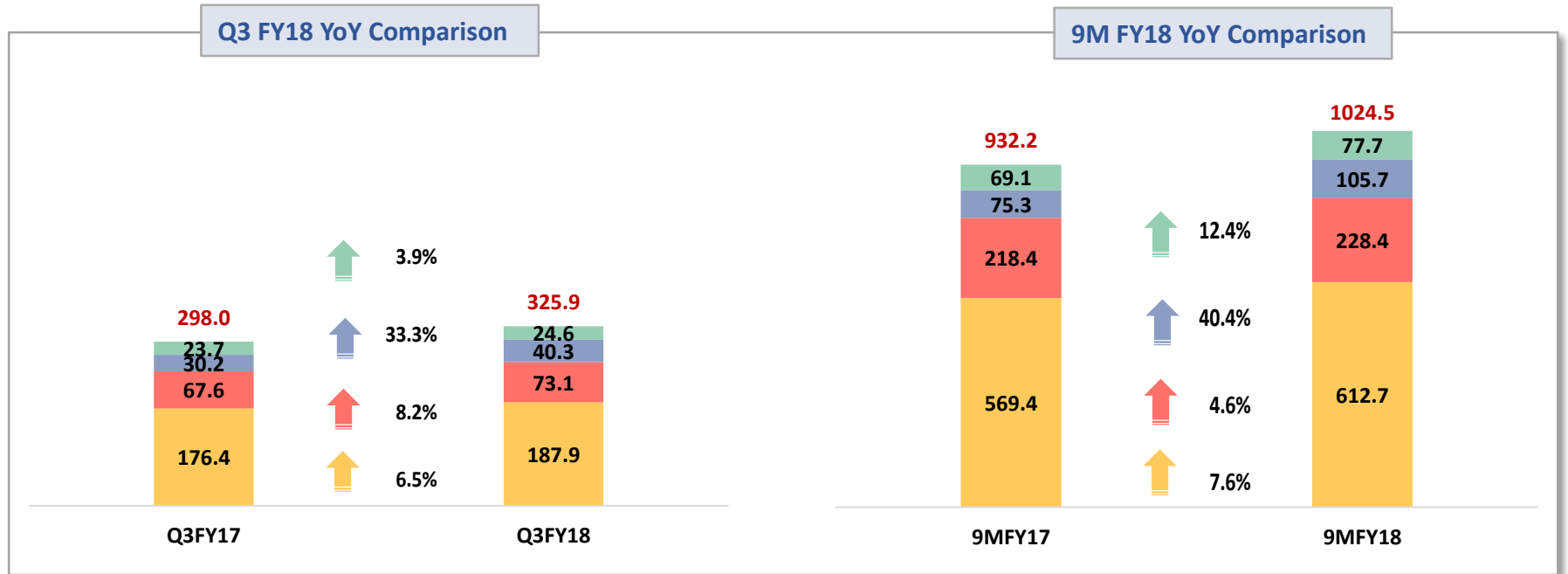
EBITDA



PAT



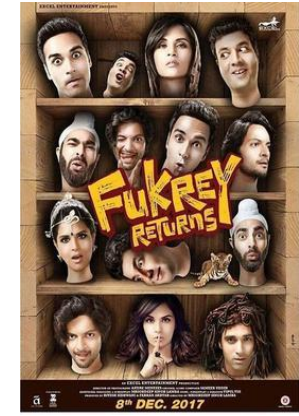
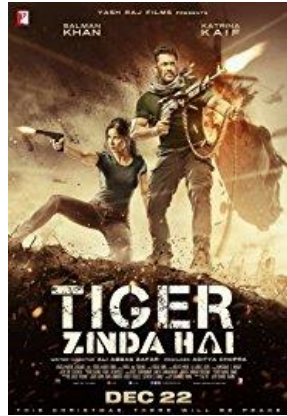
Q3 & 9M FY18 Results Analysis – Revenue Break Up Analysis



%Share	Q3FY17	Q3FY18	9MFY17	9MFY18
Net Box Office	59.2%	57.6%	61.1%	59.8%
Net Food & Beverage	22.7%	22.4%	23.4%	22.3%
Advertisement	10.1%	12.4%	8.1%	10.3%
Other Operating Revenues	8.0%	7.6%	7.4%	7.6%

All figures in INR Crs., unless specified

TOP 5 Movies in INOX



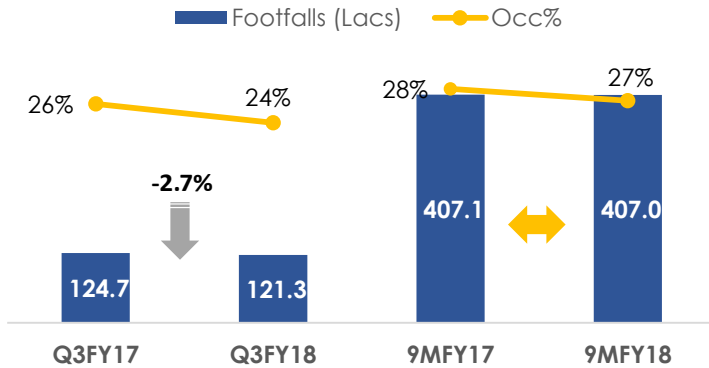
Q3FY18	Tiger Zinda Hai	Golmaal Again	Judwaa-2	Secret Superstar	Fukrey Returns
Footfalls (Lacs)	16.98	18.64	9.53	6.76	8.08
GBOC (INR Crs.)	41.51	38.16	17.01	15.04	14.32

Top 5 films accounted for 52% of Q3 FY18 GBOC revenues (53% in Q3 FY17)

Q3 & 9M FY18 Results Analysis – Key Operational Metrics

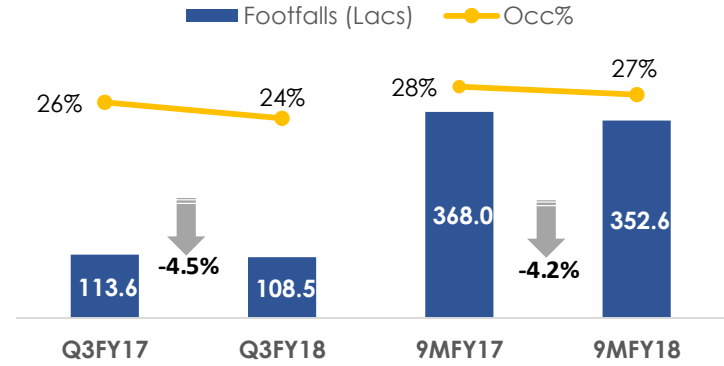


Overall Footfalls & Occupancy%

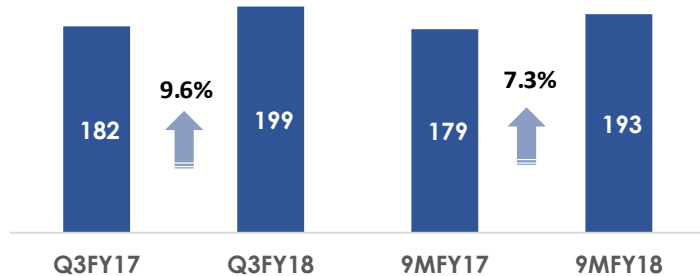


Footfalls with Management properties: Q3FY18 – 128 lacs, 9MFY18 – 430 lacs

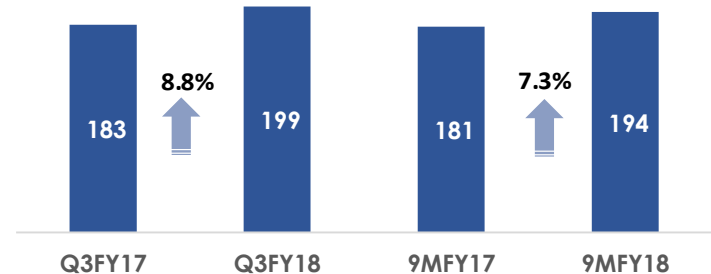
Comparable Properties Footfalls & Occupancy%



Overall Average Ticket Price (ATP) [INR]



Comparable Properties Average Ticket Price (ATP) [INR]

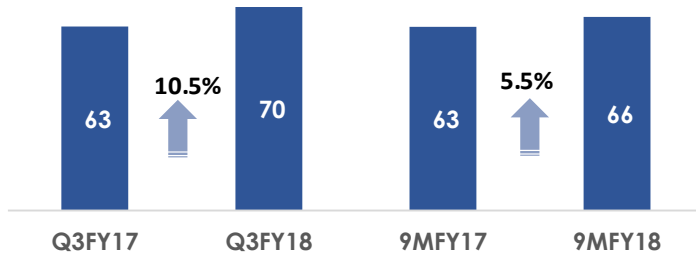


Note: All above charts exclude management properties

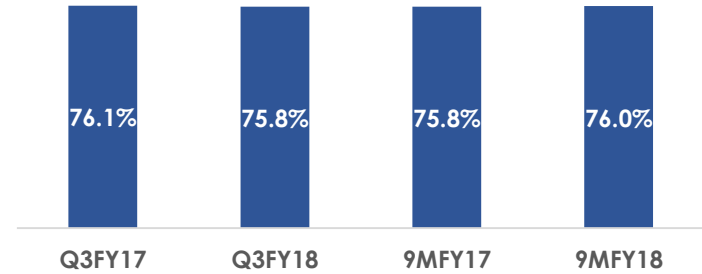
Q3 & 9M FY18 Results Analysis – Key Operational Metrics



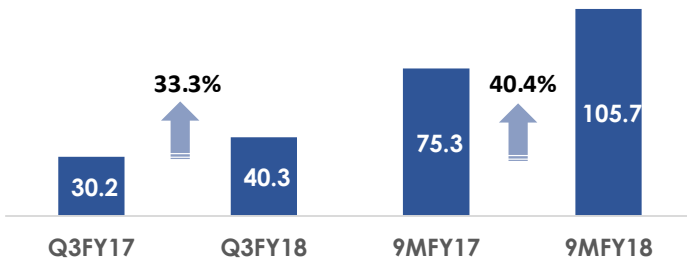
Spend Per Head (SPH) [INR]



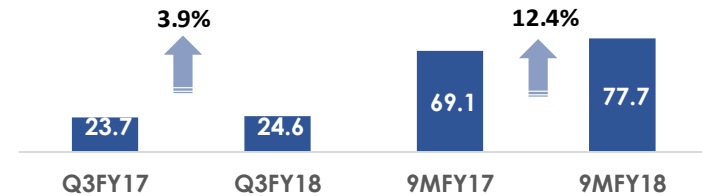
Food & Beverages – Net Contribution (%)



Advertisement Revenue [INR Crs.]

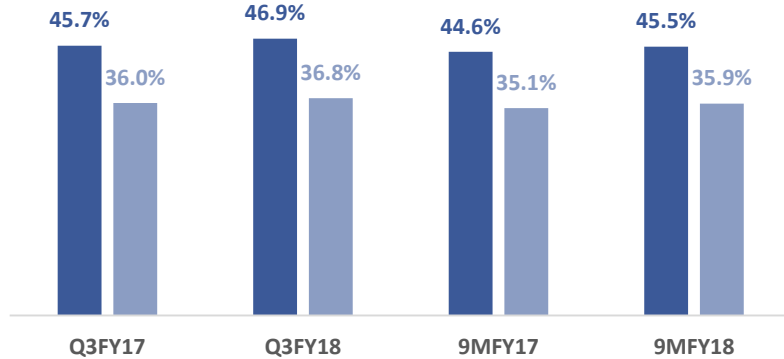


Other Operating Revenue [INR Crs.]



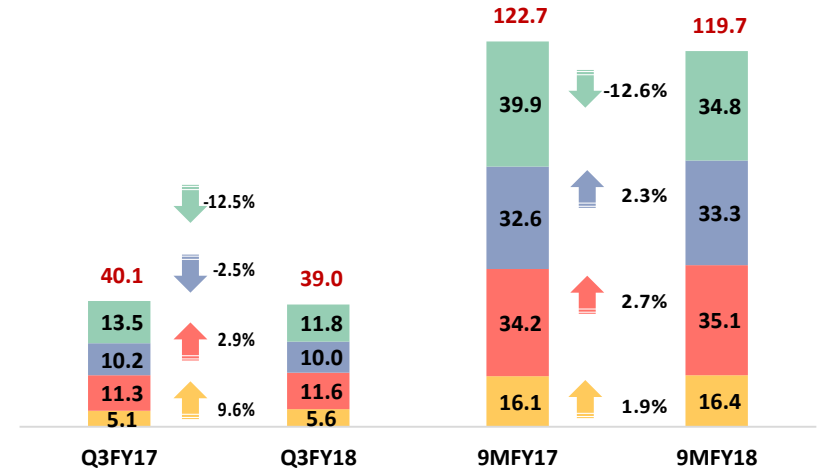
Film Distributor Share [%]

■ Distributor Share On NBOC ■ Distributor Share On GBOC



Other Overheads Per Operating Screen (INR Lacs)

■ Employee Benefits ■ Property Rent & Conducting Fees
 ■ CAM, Power & Fuel, R&M ■ Other Overheads



Introducing the all new 7 STAR

METRO INOX MUMBAI'S GREATEST LOVE STORY...

INOX
LIVE *the* MOVIE



- 6 Screens, 1271 seats
- KIDDLES - Mumbai's first kids theatre
- Cafe UNWIND

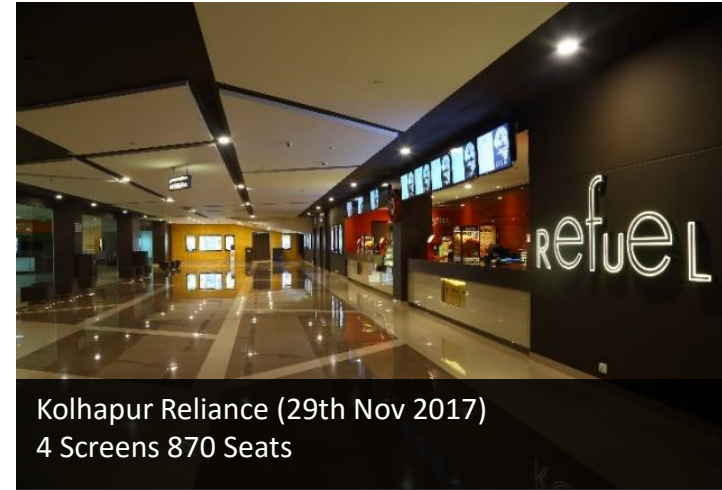
- Advanced 4K Projection
- Augmented Reality
- Dolby Atmos
- Volphi 3D



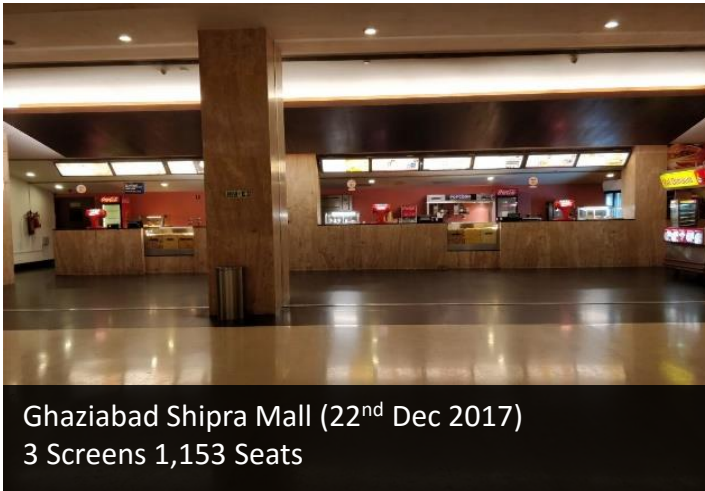
New Properties Opened – Q3FY18



Mumbai Atria (21st Oct 2017)
5 Screens 167 Seats

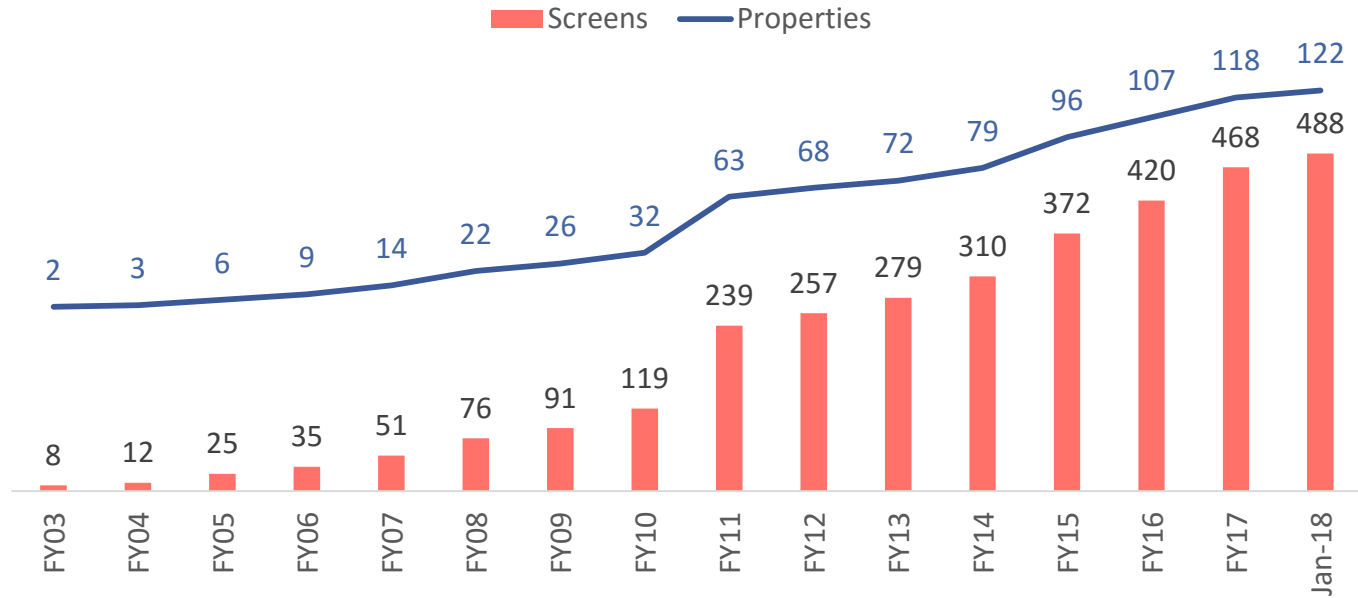


Kolhapur Reliance (29th Nov 2017)
4 Screens 870 Seats



Ghaziabad Shipra Mall (22nd Dec 2017)
3 Screens 1,153 Seats

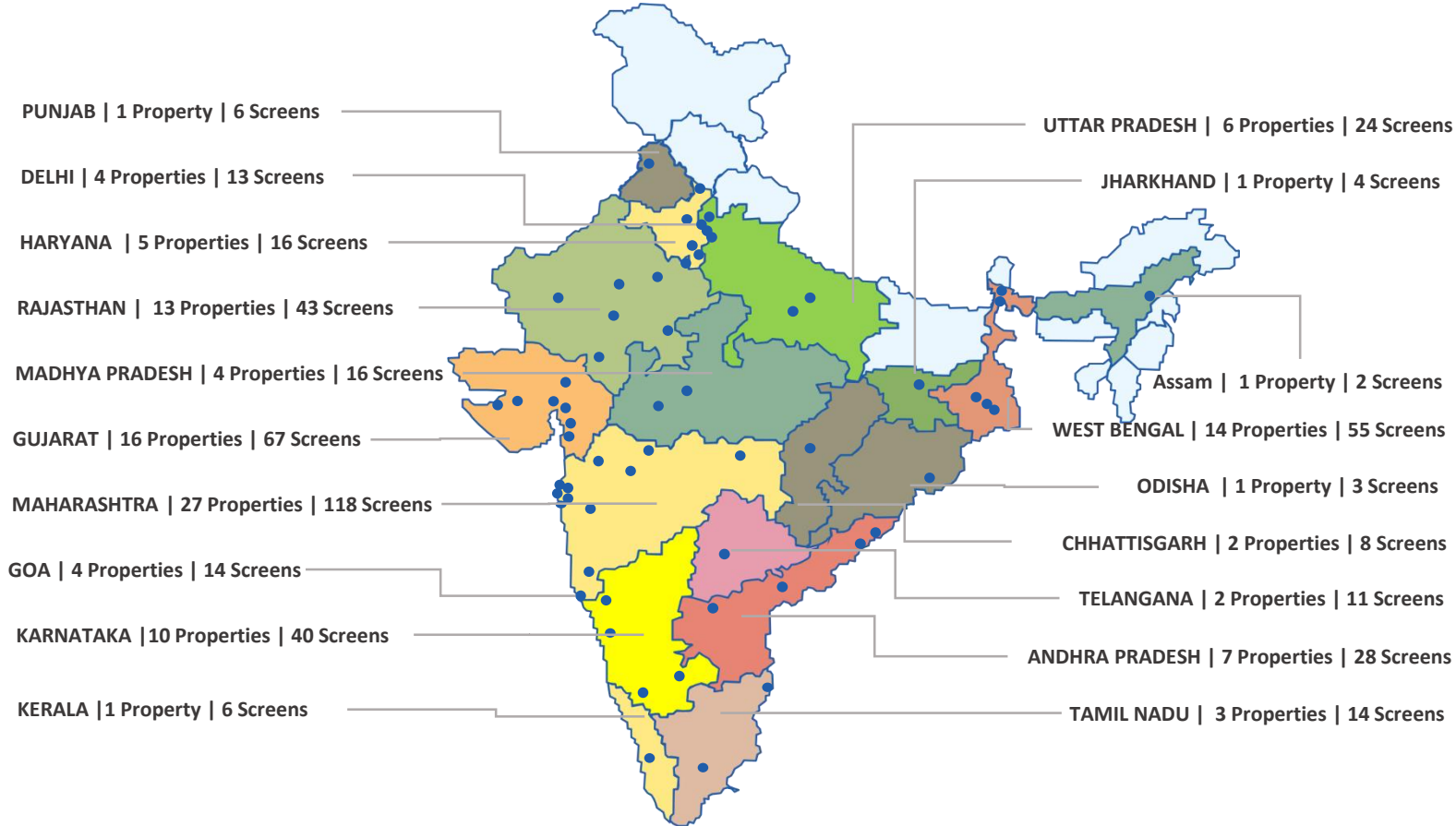
Property Names	Opened	Property	Screens	Seats
Pune Heritage Mall	Q1FY18	1	4	662
Greater Noida Omaxe Mall	Q2FY18	1	5	1,223
Mumbai Worli Atria	Q3FY18	1	5	167
Kolhapur Reliance Mall	Q3FY18	1	4	870
Ghaziabad Shipra Mall	Q3FY18	1	3	1,153
YTD Openings		5	21	4,075



ON AN AVERAGE ADDITION OF 3 SCREENS EVERY MONTH OVER THE LAST DECADE

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

ONE OF THE LARGEST MULTIPLEX CHAIN OPERATOR IN INDIA



19
States

60
Cities

122
Properties

488
Screens

121,281
Seats

* Includes 8 management properties with 29 screens and 7,370 seats

FY18 Pipeline			
Properties	Properties	Screens	Seats
Pune Heritage (Opened 26 th Apr17)	1	4	662
Greater Noida Omaxe (Opened 14 th Jul17)	1	5	1,223
Mumbai Atria (Opened 21 st Oct17)	1	5	167
Kolhapur Reliance (Opened 29 th Nov17)	1	4	870
Ghaziabad Shipra (Opened 22 nd Dec17)	1	3	1,153
Coimbatore	1	9	2,088
Gurgaon	1	3	619
Bhubaneswar	1	3	612
Nadiad	1	3	649
Navi Mumbai	1	4	779
Total	10	43	8,822

	Properties	Screens	Seats
FY17	118	468	118,285
Additions - Apr17 to Dec17	5	21	4,075
Expected - Jan18 to Mar18	5	22	4,747
FY18**	127	510	126,028
Additions Post FY18	102	622	113,331
Leading to	229	1,132	239,359

STRONG VISIBILITY FROM NEW SCREENS PIPELINE BACKED BY SIGNED AGREEMENTS

**** Note;**

- 612 seats and 1 screen reduced as Bengaluru Shankarnag was closed due to Completion of the Lease Tenure
- 112 seats reduced in Bharuch Bluechip in Gujarat due to conversion into recliner seats
- 51 seats reduced in Malleshwaram, Bengaluru due to renovation
- 220 seats reduced in Metro, Mumbai due to renovation
- 84 seats reduced in Bengaluru Garuda due to renovation



Mukkabaaz

Release Date:
12th January 2018
Cast: Vineet Kumar Singh, Zoya Hussain
Director: Anurag Kashyap
Banner: Eros International Phantom Films Colour Yellow Productions



1921

Release Date:
12th January 2018
Cast: Zareen Khan, Karan Kundra
Director: Vikram Bhatt
Banner: Reliance Entertainment, Motion Picture Capital



Kaalakaandi

Release Date:
12th January 2018
Cast: Saif Ali Khan, Vijay Raaz
Director: Akshat Verma
Banner: Cinestaan Film Company Pvt. Ltd., Flying Unicorn Entertainment



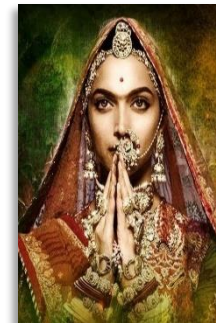
Thaana Serndha Kootam (Tamil)

Release Date:
12th January 2018
Cast: Surya, Keerthy Suresh
Director: Vighnesh Shivan
Banner: Studio Green



The Post

Release Date:
12th January 2018
Cast: Meryl Streep, Tom Hanks, Sarah Paulson
Director: Steven Spielberg
Banner: Amblin Entertainment, DreamWorks, Participant Media



Padmaavat

Release Date:
25th January 2018
Cast: Deepika Padukone, Ranveer Singh
Director: Sanjay Leela Bhansali
Banner: Bhansali Productions



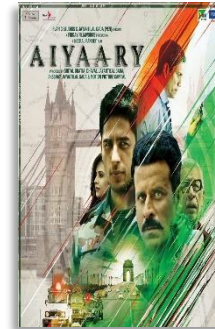
Maze Runner : The Death Cure (3D Imax)

Release Date:
2nd February 2018
Cast: Dylan O Brian, Kaya Skodelario, Thomas Brodie
Director: Wes Ball
Banner: Gotham Group, Temple Hill Entertainment, TSG Entertainment



Padman

Release Date:
9th February 2018
Cast: Akshay Kumar, Sonam Kapoor, Radhika Apte
Director: R Balki
Banner: Mrs Funnybones Movies



Aiyaary

Release Date:
9th February 2018
Cast: Siddharth Malhotra, Manoj Bajpayee
Director: Neeraj Pandey
Banner: Reliance Entertainment, Plan C Studios, Friday Filmworks, Jayantilal Gada



Black Panther (3D Imax)

Release Date:
16th February 2018
Cast: Chadwick Boseman, Michael B Jordon, Lupita Nyong
Director: Ryan Coogler
Banner: Marvel Studios



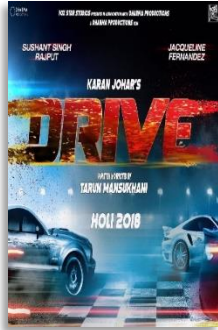
Sonu Ke Titu Ki Sweety

Release Date:
23rd February 2018
Cast: Karthik Aaryan, Nusrat Bharucha, Sunny Singh Najjar
Director: Luv Ranjan
Banner: T-Series, Luv Films



Hichki

Release Date:
23th February 2018
Cast: Rani Mukherjee
Director: Siddharth P. Malhotra
Banner: Yash Raj Films



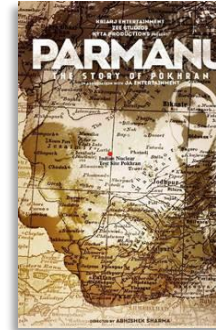
Drive

Release Date:
2nd March 2018
Cast: Sushant Singh
Rajput, Jacqueline
Fernandes
Director: Tarun
Mansukhani
Banner: Dharma
Productions, Fox Star
Studios



Pari

Release Date:
2nd March 2018
Cast: Anushka
Sharma, Paambarta
Chatterjee
Director: Prosit Roy
Banner: Clean Slate
Films, KriArj
Entertainment,
KYTA Productions



Parmanu - The Story Of Pokhran

Release Date:
2nd Mar 2018
Cast: John Abraham,
Boman Irani, Diana Penty
Director: Abhishek Sharma
Banner: KriArj
Entertainment, J A
Entertainment, KYTA
Productions, Zee Studios

Raid

Release Date:
16th March 2018
Cast: Ajay Devgan,
Illiana D Cruz
Director: Rajkumar
Gupta
Banner: T-Series
Super Cassettes
Industries Ltd.,
Panorama Studios



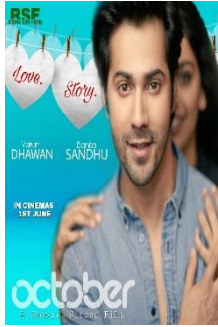
Pacific Rim : Uprising

Release Date:
23th March 2018
Cast: Scott Eastwood,
John Bogeya
Director: Steven S
Denight
Banner: Legendary
Pictures, UpperRoom
Entertainment Limited,
DDY



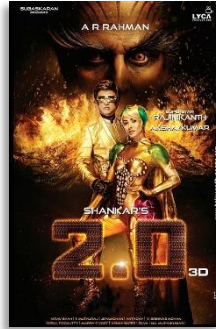
Baaghi 2

Release Date:
30th March 2018
Cast: Tiger Shroff,
Disha Patani
Director: Ahmed Khan
Banner: Nadiawala
Grandson
Entertainment, Fox
Star Studios



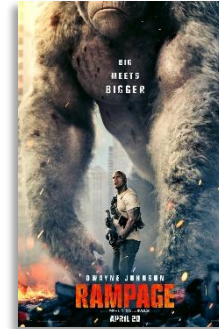
October

Release Date:
13th April 2018
Cast: Varun Dhawan,
Banita Sandhu
Director: Shoojit Sircar
Banner: Rising Sun
Films, Sony Pictures
Networks Productions,
KriArj Entertainment



2.0

Release Date:
14th April 2018
Cast: Rajinikanth,
Akshay Kumar, Amy
Jackson
Director: S Shankar
Banner: Lyca
Productions



Rampage

Release Date:
20th April 2018
Cast: Jeffrey Dean
Morgan, Dwayne
Johnson, Jake Lacy
Director: Brad Peyton
Banner: New Line
Cinema, Twisted
Media, Wrigley
Pictures



**Bharat Ane Nenu
(Telugu)**

Release Date:
27th April 2018
Cast: Mahesh Babu,
Kiara Advani.
Director: Koratala Siva
Banner: DVV Danayya



Avengers: Infinity War

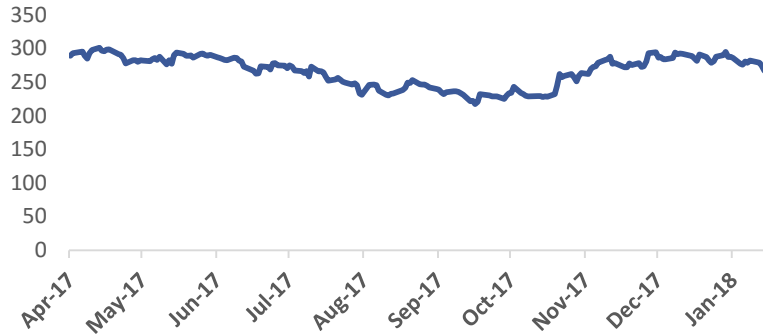
Release Date:
27th April 2018
Cast: Karen Gillan,
Pom Klementieff, Tessa
Thompson
Director: Anthony
Russo, Joe Russo
Banner: Marvel Studios



**Manikarnika – The
Queen Of Jhansi**

Release Date:
27th April 2018
Cast: Kangana Ranaut,
Suresh Oberoi
Director: Krish
Banner: Zee Studios,
Kairos Kontent Studios

Share Price Performance (INR)

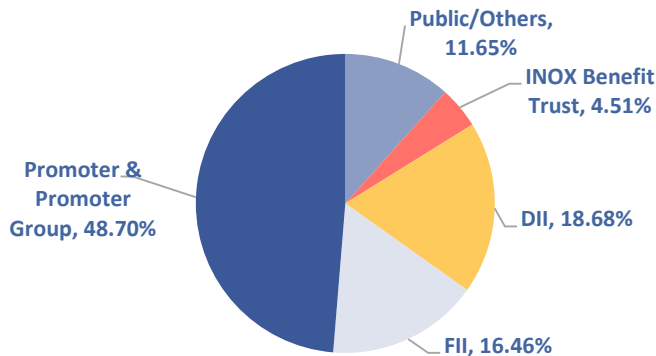


Source: BSE

Market Data	As on 25th Jan 2018
Market Capitalisation (INR Crs.)	2,576
Price (INR)	267.1
No. of Shares Outstanding (Crs.)	9.6
Face Value (INR)	10.0
52 week High/Low (INR)	309.20/213.30

Source: BSE

% Shareholding as of Dec 2017



Source: Company

Key Institutional Investors – Dec 2017	% Holding
DSP Blackrock MF	7.0%
Reliance MF	4.0%
Aditya Birla Sunlife	3.5%
Kuwait Investment Authority Fund	3.0%
Goldman Sachs India Ltd.	2.6%
Morgan Stanley	2.4%
ICICI Prudential MF	1.6%
RAMS Equities Portfolio Fund	1.4%
Sundaram MF	1.3%
AADI Financial Advisors LLP	1.0%

Source: Company

A vibrant, child-friendly cinema hall with colorful seats and walls. The room features a variety of bright colors including yellow, blue, purple, red, and green. The walls are decorated with tall, colorful vertical bars. The ceiling has recessed lighting and speakers. The floor is covered in a colorful, patterned carpet. The overall atmosphere is playful and modern.

Annexure

Annexure: Consolidated P&L Statement



Particulars (INR Crs.)	Q3 FY18	Q3 FY17	YoY %	Q2FY18	QoQ %	9M FY18	9M FY17	YoY %	FY17
Revenue from Operations	325.9	298.0	9.4%	311.3	4.7%	1,024.5	932.2	9.9%	1,220.7
Exhibition Cost	90.5	83.4	8.5%	88.5	2.3%	286.0	265.0	7.9%	345.3
Food & Beverages Cost	17.7	16.1	9.5%	16.8	5.5%	54.9	52.8	3.9%	68.1
Employee Benefits Expense	24.7	21.3	15.9%	23.3	5.9%	70.9	64.7	9.6%	86.4
Lease Rental & Hire Charges	51.1	46.9	8.8%	48.5	5.3%	151.7	137.4	10.4%	185.8
CAM, Power & Fuel, R&M	43.8	42.5	3.1%	47.5	-7.8%	143.9	130.9	9.9%	174.5
Other Expenses	51.8	56.0	-7.4%	42.3	22.5%	150.5	160.3	-6.1%	214.6
EBITDA	46.3	31.7	46.0%	44.4	4.2%	166.6	121.0	37.7%	146.1
EBITDA Margin %	14%	11%	356 bps	14%	-7 bps	16%	13%	328 bps	12%
Depreciation & Amortisation	21.7	21.4	1.5%	21.5	1.2%	64.8	62.5	3.7%	84.1
Impairment Loss on PP&E	-	-		0.7	-100.0%	1.3	-		1.3
Other Income	3.0	2.2	38.0%	2.9	3.9%	8.2	6.8	21.1%	9.1
Finance Cost	7.3	6.5	12.2%	7.3	-0.7%	21.8	18.1	20.3%	25.3
Exceptional Items	-	-		-		-	-		-
Share of Profit from Joint Ventures	(0.0)	0.1	-119.0%	(0.0)	187.7%	(0.0)	0.1	-120.2%	0.1
PBT	20.3	6.1	233.7%	17.8	13.5%	87.0	47.3	83.9%	44.6
Current Tax	7.0	1.3	437.4%	6.7	4.9%	31.6	17.1	85.2%	14.7
Deferred Tax	0.0	1.0	-95.6%	(0.6)	-108.1%	(1.6)	(0.0)	3074.8%	0.9
Tax pertaining to earlier years	-	-		-		-	-		(1.6)
PAT	13.2	3.8	251%	11.7	13%	56.9	30.3	88%	30.6
PAT Margin %	4.0%	1.3%	278 bps	3.8%	29 bps	5.6%	3.2%	231 bps	2.5%
Earnings Per Share (EPS)	1.43	0.41	251%	1.28	12%	6.20	3.30	88%	3.33

All figures in INR Crs., unless specified

Annexure: Consolidated Balance Sheet Statement



Equity & Liabilities (INR Crs.)	Mar-17	Sep-17
Equity:		
Equity Share Capital	96.2	96.2
Other Equity	489.0	533.5
Interest in Inox Benefit Trust, at cost	(32.7)	(32.7)
Equity attributable to owners of the company	552.5	597.0
Non-Controlling Interest	0.0	0.0
Total Equity	552.5	597.0
Non-current liabilities:		
Borrowings	291.9	270.0
Other Financial Liabilities	3.1	2.6
Provisions	10.0	10.2
Other Non-current Liabilities	82.9	80.5
Total of Non-Current Liabilities	388.0	363.3
Current Liabilities:		
Borrowings	-	-
Trade Payables	88.4	102.4
Other Financial Liabilities	64.8	98.0
Other Current Liabilities	36.0	59.9
Provisions	14.4	16.5
Current Tax Liabilities (Net)	0.0	0.0
Total of Current Liabilities	203.6	276.9
Total Equity & Liabilities	1,144.1	1,237.2

Assets (INR Crs.)	Mar-17	Sep-17
Non-Current Assets:		
Property, Plant & Equipment	672.8	670.8
Capital work-in-progress	62.6	72.0
Goodwill	17.5	17.5
Other Intangible Assets	12.4	11.7
Investments in Joint Ventures	0.1	0.1
Other Investments	1.2	1.0
Loans	69.0	71.7
Other Financial Assets	71.8	81.4
Deferred Tax Assets (Net)	48.3	37.6
Tax Assets (Net)	5.5	8.4
Other Non Current Assets	77.6	77.6
Total Non Current Assets	1,039	1,050
Current Assets:		
Inventories	9.1	9.3
Other Investments	10.7	67.6
Trade Receivables	46.6	68.8
Cash and Bank Balances	9.8	16.8
Bank Balances Other than above	3.4	2.2
Loans	4.4	4.3
Other Financial Assets	0.3	0.3
Other Current Assets	21.0	18.4
Total Current Assets	105.3	187.7
Total Assets	1,144.1	1,237.2

Business Overview

- Inox Leisure Limited (ILL), incorporated in 1999, is one of the largest multiplex operator in India
- ILL is a part of Inox Group which is diversified across industrial gases, engineering plastics, refrigerants, chemicals, cryogenic engineering, renewable energy and entertainment sectors
- ILL currently operates 122 properties (488 screens and 121,281 seats) located in 60 cities across India, being the only multiplex operator having such a diverse presence across PAN India
- The company accounts for ~20% share of the multiplex screens in India and ~8% share of domestic box office collections
- The company has aggressively scaled up through organic and inorganic expansion over last decade growing from 2 properties – 8 screens in FY03 to 122 properties – 488 screens at present, virtually adding on an average 3 screens every month over more than a decade.

Key Strengths

- One of the largest multiplex chains in India
- Most diversified distribution of multiplexes in India
- Premium multiplex properties, state of the art technology and unmatched service and ambience
- Strong partnerships with more than 50 leading Indian and Global brands, offering high growth potential for advertising and other ancillary revenues
- Strong management team and recognized and trusted corporate group

Strong Financials

- Consolidated Revenues, EBITDA and PAT were Rs 1,220.7 cr, Rs 146.1 cr and Rs 30.6 cr in FY17
- Strong balance sheet with Gross Debt of Rs 317.0 cr, Net Debt of Rs 293.45 cr and Equity of Rs 552.5 cr in FY17 with net D/E ratio of 0.5x



Listed Companies

Other Key Companies



Gujarat Fluorochemicals Limited

- Largest producer of (by volume) Chloromethanes, refrigerants and Polytetrafluoroethylene in India.
- Pioneer of carbon credits in India



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



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 60 cities with 122 multiplexes and 488 screens



INOX Air Products Private Limited

- 50:50 joint venture with Air Products Inc., USA
- Largest producer of industrial gases in India
- 40 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, USA, Canada, Netherlands and Brazil



INOX Renewables Limited

- Substantially exited wind farming business by selling 246 MW out of 269 MW of operational capacity

- 90 Year track record of consistent business growth
- USD \$3 Billion Inox Group diversified across 7 different businesses

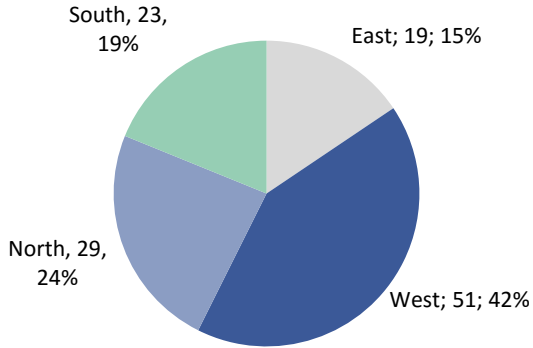
- 10,000+ employees at 150+ business units across India
- Distribution network spread over 50+ countries

Well Diversified Distribution of Multiplexes across India

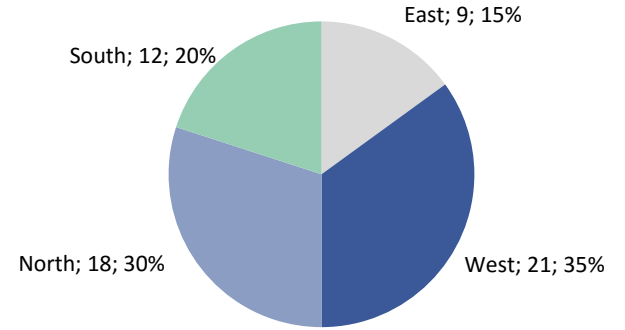
Access to Wide Variety of Regional Content

Lower Dependency on Hindi and English Content

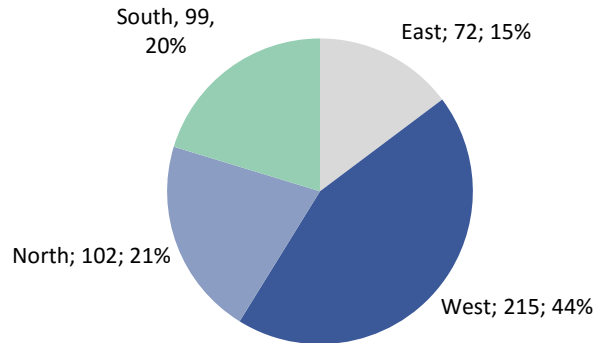
122 Properties



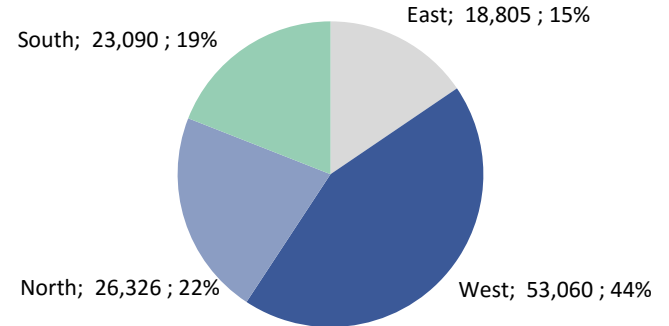
60 cities



488 Screens



121,281 Seats



Includes 8 management properties with 29 screens and 7,370 seats

Annexure: Strong Brand Partnerships



Automobiles



Media



FMCG



Consumer Durables



BFSI



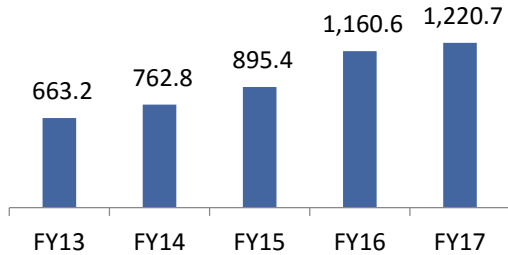
Ecommerce & Telecom



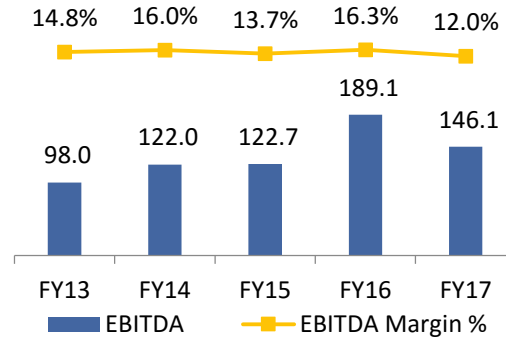
Others



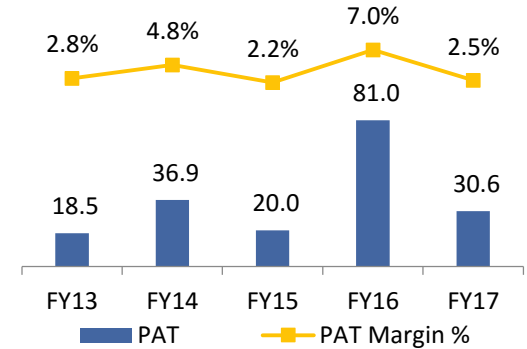
REVENUES



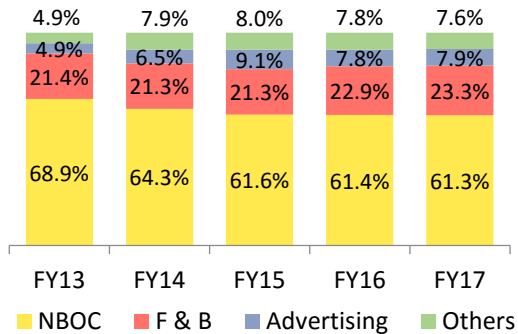
EBITDA



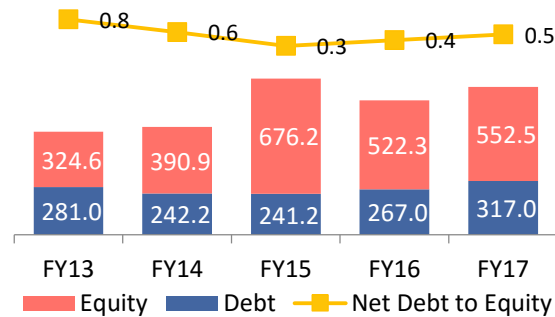
PAT



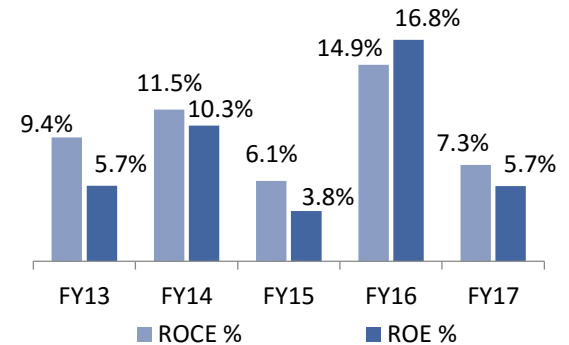
REVENUES - SEGMENT BREAKUP



LEVERAGE ANALYSIS



RETURN METRICS



ROE: PAT/Avg. Equity, ROCE: EBIT/Avg. Capital Employed [(Capital Employed = Equity + Total Debt)

Net Debt = Total Debt – Cash – Bank – Liquid MF Investments



Thank You

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GM – Business Analysis

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INOX
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