

22<sup>nd</sup> October, 2021

To,

**BSE Limited**

P J Towers,  
Dalal Street,  
Mumbai – 400 001

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> Floor, Plot No C/1,  
G Block, Bandra-Kurla Complex,  
Bandra (East), Mumbai – 400 051

**Scrip 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 – Earnings Presentation.**

Pursuant to Regulation 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 Friday, 22<sup>nd</sup> October, 2021 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**



Parthasarathy Iyengar

**Company Secretary & Compliance Officer**

**Encl.: a/a.**





# *Drawing* Strength *From* Resilience

**INOX**

LIVE the MOVIE

OFFICIAL SPONSOR OF THE INDIAN OLYMPIC TEAM



TEAM INDIA

*Results*  
**UPDATE**  
Q2 & H1 FY22





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# SUMMARY

- **Key Highlights**
- **Financial Highlights: Q2/H1 FY22**
- **Shareholding Structure**
- **Capacity Utilization Allowed In Each State**
- **Property Openings In Q2FY22**
- **Screen Outlook FY22**
- **Movie releases in Q2FY22**
- **Movie Pipeline**
- **All New F&B Road Map**
- **COVID-19 Initiatives And Planning**
  - **Engagement With Landlords**
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**INOX**  
LIVE the MOVIE

TEAM INDIA  
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Results  
**UPDATE**  
Q2 & H1 FY22



- We foresee stability & positive sentiment in the business going forward
- The revamped F&B approach will be driving future growth
- Consistent content innovations will open new avenues for growth

**ADDED**  
**2** CINEMAS  
**6** SCREENS

Q2 FY22

**STRONG**  
*liquidity*  
**POSITION**

**ALLOWED**  
**TO OPERATE**  
IN  
**ALL MARKETS**

ONLY  
**NATIONAL**  
**CHAIN**  
TO BE  
**NET DEBT**  
**FREE**



## COVID-19 IMPACTED PERFORMANCE

	REVENUE	EBIDTA*	PAT*
Q2 FY22 <sup>1</sup>	₹53CR	₹-59CR	₹-68CR
Q2 FY21 <sup>2</sup>	₹5CR	₹-30CR	₹-48CR

\*Excludes Impact of INDAS 116

1. Q2FY22: Cinemas were shut due to 2<sup>nd</sup> wave of COVID-19, with staggered opening of cinemas from Jul'21 onwards with restrictions.
2. Q2FY21: Cinemas were shut due to COVID-19 Lockdown



## COVID-19 IMPACTED PERFORMANCE

	REVENUE	EBIDTA*	PAT*
H1 FY22 <sup>1</sup>	₹79CR	₹-162CR	₹-169CR
H1 FY21 <sup>2</sup>	₹8CR	₹-65CR	₹-99CR

\*Excludes Impact of INDAS 116

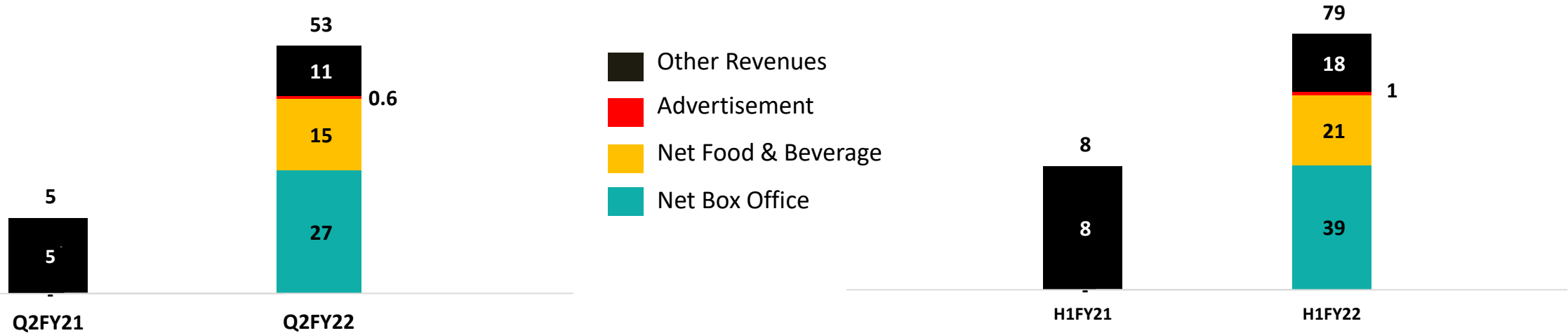
1. H1FY22: Cinemas were shut due to 2<sup>nd</sup> wave of COVID-19, with staggered opening of cinemas from Jul'21 onwards with restrictions.
2. H1FY21: Cinemas were shut due to COVID-19 Lockdown



## Quarterly YoY Comparison in ₹ Cr

## Half Yearly YoY Comparison in ₹ Cr

**Q2&H1FY22: Cinemas were shut due to 2<sup>nd</sup> wave of COVID-19, with staggered opening of cinemas from Jul'21 onwards with restrictions.**  
**Q2&H1FY21: Cinemas were shut due to COVID-19 Lockdown**



For visibility of bars, above chart bars are prepared independently on different scales.

## COVID-19 Impacted Revenues in Q2&H1 FY21/22

%Share	Q2FY21	Q2FY22	H1FY21	H1FY22
Net Box Office	0%	50%	0%	49%
Net Food & Beverage	0%	29%	0%	27%
Advertisement	0%	1%	0%	1%
Other Revenues	100%	20%	100%	23%
<b>Total Revenues</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>



## COVID-19 IMPACTED PERFORMANCE

	<b>FOOTFALLS</b>	<b>OCCUPANCY%</b>	<b>ATP</b>	<b>SPH</b>
<b>Q2 FY22</b>	<b>18Lakh</b>	<b>10%</b>	<b>₹178</b>	<b>₹92</b>
<b>Q2 FY21</b>	<b>Cinemas were shut due to COVID-19 Lockdown</b>			

**Q2FY22: Cinemas were shut due to 2<sup>nd</sup> wave of COVID-19, with staggered opening of cinemas from Jul'21 onwards with restrictions.**



## COVID-19 IMPACTED PERFORMANCE

	<b>FOOTFALLS</b>	<b>OCCUPANCY%</b>	<b>ATP</b>	<b>SPH</b>
<b>H1 FY22</b>	<b>26Lakh</b>	<b>11%</b>	<b>₹177</b>	<b>₹88</b>
<b>H1 FY21</b>	<b>Cinemas were shut due to COVID-19 Lockdown</b>			

**H1FY22: Cinemas were shut due to 2<sup>nd</sup> wave of COVID-19, with staggered opening of cinemas from Jul'21 onwards with restrictions.**



# INDAS 116 IMPACT ON PROFIT & LOSS

Consolidated Profit & Loss [In ₹ Cr]	Q2FY22			Q1FY22	Q2FY21	H1FY22			H1FY21
	Reported	Ind AS 116 Impact	Without Ind AS 116	Without Ind AS 116	Without Ind AS 116	Reported	Ind AS 116 Impact	Without Ind AS 116	Without Ind AS 116
<b>Total Revenue</b>	<b>53</b>	-	<b>53</b>	<b>26</b>	<b>5</b>	<b>79</b>	-	<b>79</b>	<b>8</b>
Exhibition Cost	14	-	14	6	-	20	-	20	-
Food & Beverages Cost	3	-	3	1	-	5	-	5	-
Employee Benefits Expense	24	-	24	25	15	48	-	48	40
Property Rent & CAM	14	26	40	74	9	33	81	114	9
Rent concessions (Note 1)	-54	54	-	-	-	-77	77	-	-
Power & Fuel, R&M	14	-	14	10	5	24	-	24	9
Other Expenses	17	0.1	17	13	5	30	0.2	30	15
<b>Total Expenses</b>	<b>32</b>	<b>80</b>	<b>112</b>	<b>129</b>	<b>34</b>	<b>83</b>	<b>158</b>	<b>241</b>	<b>73</b>
<b>EBITDA</b>	<b>22</b>	<b>-80</b>	<b>-59</b>	<b>-104</b>	<b>-30</b>	<b>-4</b>	<b>-158</b>	<b>-162</b>	<b>-65</b>
Depreciation & Amortisation	74	-45	29	29	28	147	-89	58	57
<b>EBIT</b>	<b>-52</b>	<b>-36</b>	<b>-88</b>	<b>-132</b>	<b>-58</b>	<b>-151</b>	<b>-69</b>	<b>-220</b>	<b>-122</b>
Finance Cost	65	-62	3	3	5	129	-124	6	10
Exceptional Items	-	-	-	-	-	-	-	-	-
<b>PBT</b>	<b>-117</b>	<b>27</b>	<b>-90</b>	<b>-135</b>	<b>-64</b>	<b>-280</b>	<b>54</b>	<b>-226</b>	<b>-132</b>
Current tax	-	-	-	-	-	-	-	-	-
Deferred tax	-29	7	-22	-34	-16	-70	14	-56	-33
Taxation pertaining to earlier years	0.02	-	0.02	-	-0.1	0.02	-	0.02	-0.1
<b>PAT</b>	<b>-88</b>	<b>20</b>	<b>-68</b>	<b>-101</b>	<b>-48</b>	<b>-210</b>	<b>41</b>	<b>-169</b>	<b>-99</b>
<b>Basic Earnings Per Share (EPS)</b>	<b>-7.06</b>	<b>1.61</b>	<b>-5.45</b>	<b>-8.85</b>	<b>-4.73</b>	<b>-17.73</b>	<b>3.43</b>	<b>-14.30</b>	<b>-9.99</b>

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

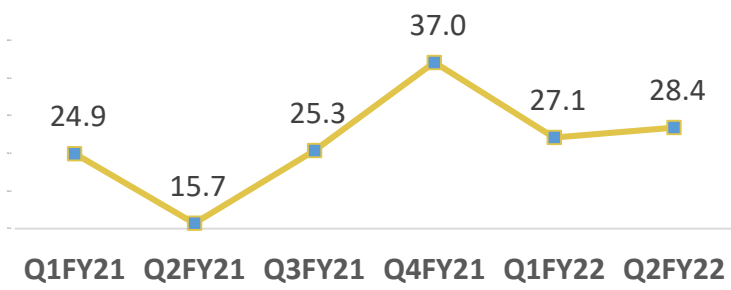
Note : 1) Consequent to the second wave of COVID-19 pandemic, the Company is in discussions with the landlord for waiver of rent and common facility charges for the lockdown period. The Company has been successful in getting relief from majority of the landlords, whereas in few cases discussions are 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 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. 54.25/76.87 Cr (after adjusting rent expense of Rs. 1.08/3.46 Cr). The corresponding amount of rent concession recognized was Rs. 22.62/222.01 Cr (after adjusting rent expense of Rs. 2.38/7.59 Cr) for 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.



# OPERATIONAL FIXED COST

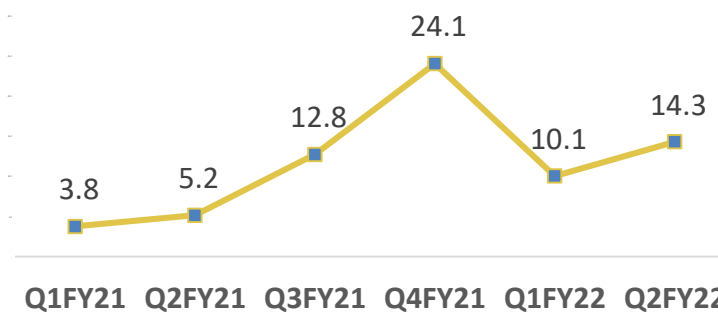


**Employee Benefit Expense (₹Cr)  
(Incl. Agency Manpower)**

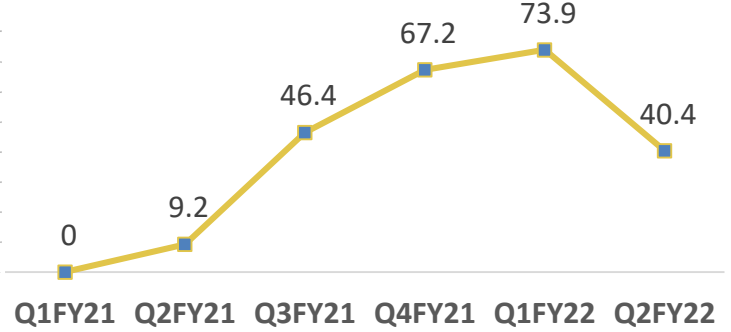


Note: In the above chart, Agency manpower has been regrouped from Other overheads into Employee benefit Expense

**Power & Fuel, R&M (₹ Cr)**

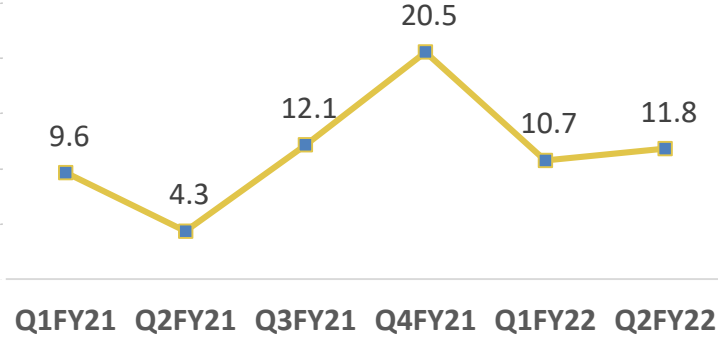


**\*Rent & CAM (₹ Cr)**



\* Excludes INDAS 116 Impact

**Other Overheads (₹ Cr)**



Note: During the second wave of COVID-19, we have renegotiated Rent & CAM in ~86% of the properties. Rent & CAM for H1FY22 includes rebate and concession gained from negotiations that were settled with the landlords during H1FY22 and for the rest of the on-going negotiations, we have considered full Rent and CAM as per agreement.



# STRONG BALANCE SHEET

Consolidated Balance Sheet [In ₹ Cr]	Sep-21	Mar-21
<b>Sources of Funds</b>		
Share Capital	122	112
[+]Other Equity	598	520
<b>Total Shareholder funds</b>	<b>720</b>	<b>633</b>
[+]Non-Controlling Interest	0.01	0.01
<b>Total Equity</b>	<b>720</b>	<b>633</b>
[+]Gross Debt	94	104
[+]Lease Liability	2,756	2,740
[+]Other Non-Current Liabilities	77	81
<b>Total Sources of Funds</b>	<b>3,648</b>	<b>3,558</b>
<b>Application of Funds</b>		
Fixed Assets (Excl Right of Use)	974	1,021
[+]Right of Use	2,075	2,116
[+]Other Non-Current Assets	572	504
<b>[+]Net Current Assets</b>		
Other Current Assets	69	64
Cash & Bank Balance and Liquid Mutual funds	202	78
[-] Current Liabilities	244	226
<b>Net Current Assets</b>	<b>27</b>	<b>-84</b>
<b>Total Application of funds</b>	<b>3,648</b>	<b>3,558</b>

Key Balance sheet Ratios	*Sep-21	*Mar-21
Net Debt : Equity	-0.08	0.02
Return on Equity (ROE)	-27.2%	-22.6%
Return on Capital Employed (ROCE)	-30.9%	-25.1%

**STRONG**  
Balance Sheet



**Net DEBT**  
**FREE**

**REAL ESTATE ON**  
**BALANCE SHEET**  
**WORTH**



~₹ **400 CR**

**PROMOTER**  
**STAKE**



**43.63%**

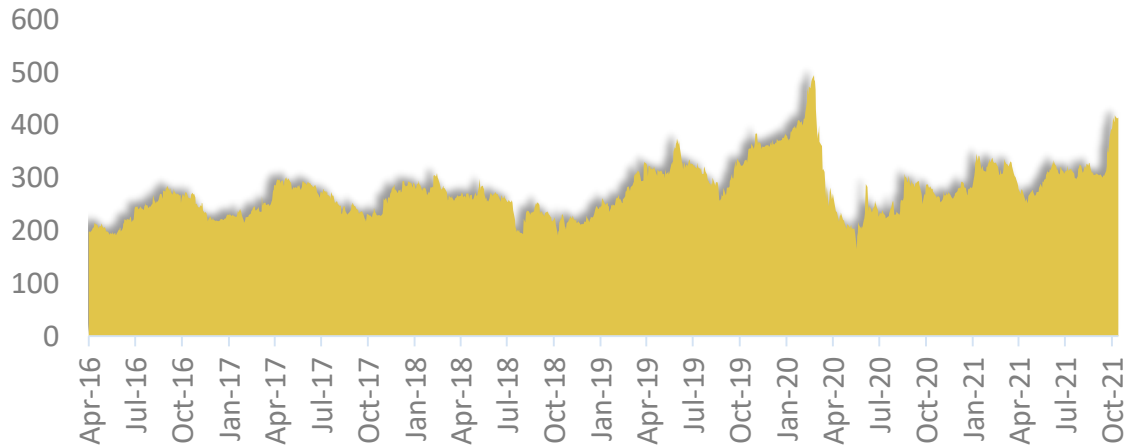
**POTENTIAL TO GROW**  
**AGGRESSIVELY WITHOUT MUCH**  
**STRESS ON THE BALANCE SHEET**

#### 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 from F.Y. 2019-20 onwards, particularly recognition of Right of Use assets and Lease liability. Since it has no business impact, the impact of Ind AS116 for Sep'21 and Mar'21 is excluded while computing EBIT, PAT, Equity, Gross debts and the corresponding ratios for Sep'21 and Mar'21 are computed accordingly.

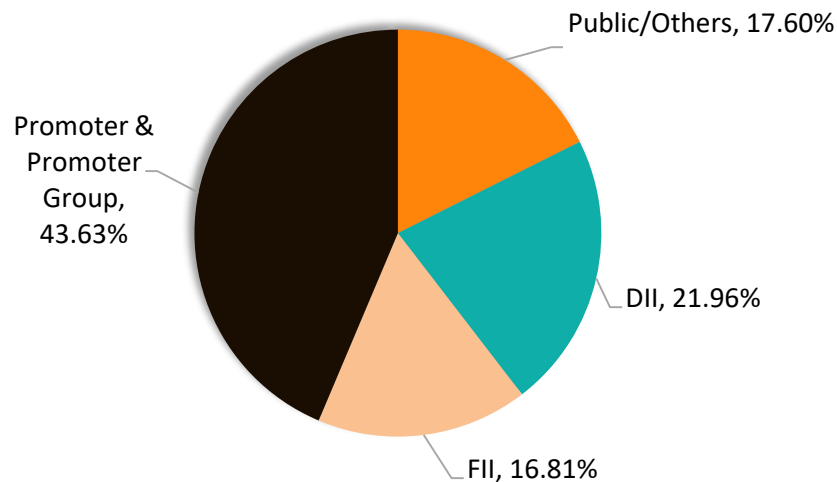
1. Net Debt = [Gross Debt] Less [Cash & Bank and Liquid MF Investments]. Net Debt to Equity is calculated by excluding impact of Ind AS116 from Equity, also lease liability is not part of Net Debt
2. ROE (TTM) : PAT/Avg. Equity, ROE is calculated by excluding impact of Ind AS116 from PAT and Equity
3. ROCE(TTM): EBIT/Avg. Capital Employed (Capital Employed = Equity + Gross Debt). ROCE is calculated by excluding impact of Ind AS116 on EBIT & Equity, also lease liability is excluded from Gross Debt
4. 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.

## Share Price Performance



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

## % Shareholding as on 14<sup>th</sup> Oct 2021



## Market Data

As on 14-Oct-21

No. of Shares Outstanding (Cr)	12.2
Face Value ( ₹ )	10.0
Price ( ₹ )	415.1
52 week High/Low ( ₹ )	432.15/241.90
Market Capitalisation ( ₹ Cr)	5,078

Source: BSE

## Key Institutional Investors – 14-Oct-2021

%

ICICI Prudential MF	8.12%
HDFC MF	4.78%
Kuwait Investment Authority Fund	3.90%
BNP Paribas	3.75%
Aditya Birla Sunlife	2.82%
Taiyo Greater India Fund	2.44%
Abu Dhabi Investment Authority	2.34%
Eastspring Investments	1.82%
DSP MF	1.76%
Nippon MF	1.63%
Pioneer Investment Fund	1.62%
Sundaram MF	1.16%

Source: Company



# CAPACITY UTILIZATION ALLOWED IN EACH STATE

States	Capacity Allowed	Properties	Screens	Seats
Andhra Pradesh	100%	8	33	7,935
Karnataka	100%	13	54	11,500
Odisha	100%	4	14	3,161
Rajasthan	100%	15	53	11,655
Telangana	100%	3	19	3,969
Punjab	66%	3	13	2,963
Gujarat	60%	20	81	17,969
Assam	50%	2	6	460
Chhattisgarh	50%	2	8	2,305
Delhi	50%	5	16	3,660
Goa	50%	4	14	3,283
Haryana	50%	8	27	5,205
Jharkhand	50%	1	4	996
Kerala (Opens from 25th Oct'21)	50%	1	6	1,368
Madhya Pradesh	50%	5	28	5,989
Maharashtra (Opens from 22nd Oct'21)	50%	28	133	30,302
Tamil Nadu	50%	6	34	8,216
Uttar Pradesh	50%	12	54	12,508
West Bengal	50%	16	61	15,385
<b>Total</b>	<b>64%</b>	<b>156</b>	<b>658</b>	<b>148,829</b>

**64% of Seats are permitted to be open**

## JTM, JAIPUR 3 SCREENS 585 SEATS



OPENED ON 28<sup>TH</sup> AUGUST 2021

## RELIANCE MALL, BHILWARA 3 SCREENS 625 SEATS



OPENED ON 18<sup>TH</sup> SEPTEMBER 2021



# SCREEN OUTLOOK FOR FY22

FY22 Pipeline			
Properties/Cities	Properties	Screens	Seats
Bangalore SBR Horizon	1	5	694
Jaipur JTM <sup>1</sup>	1	3	585
Bhilwara Reliance Mall <sup>1</sup>	1	3	625
Guwahati Aurus <sup>1</sup>	1	4	183
<b>FY22 Openings till date</b>	<b>4</b>	<b>15</b>	<b>2,087</b>
Tumkur <sup>1</sup>	1	5	1,061
Dhanbad <sup>1</sup>	1	4	887
Hyderabad <sup>2</sup>	1	8	1,483
Gurgaon <sup>2</sup>	2	11	1,893
Vellore (management) <sup>2</sup>	1	3	700
Vizag <sup>2</sup>	1	3	854
<b>FY22 Upcoming Openings</b>	<b>7</b>	<b>34</b>	<b>6,878</b>
<b>FY22 Estimated Pipeline</b>	<b>11</b>	<b>49</b>	<b>8,965</b>

**Note:**

1. In the above table, 19 screens are a carry-forward from FY20 pipeline. We have already opened 10 screens of these, and for the remaining 9 screens, ~95% of the work has been completed.
2. Opening of the balance 25 screens will be decided once situation normalizes.

	Properties	Screens	Seats
Upto FY21	152	643	146,742
[+]FY22 Openings till date	4	15	2,087
[+]FY22 Upcoming Openings	7	34	6,878
<b>At the End of FY22</b>	<b>163</b>	<b>692</b>	<b>155,707</b>
Additions Post FY22	134	927	171,791
<b>Leading to</b>	<b>297</b>	<b>1,619</b>	<b>327,498</b>



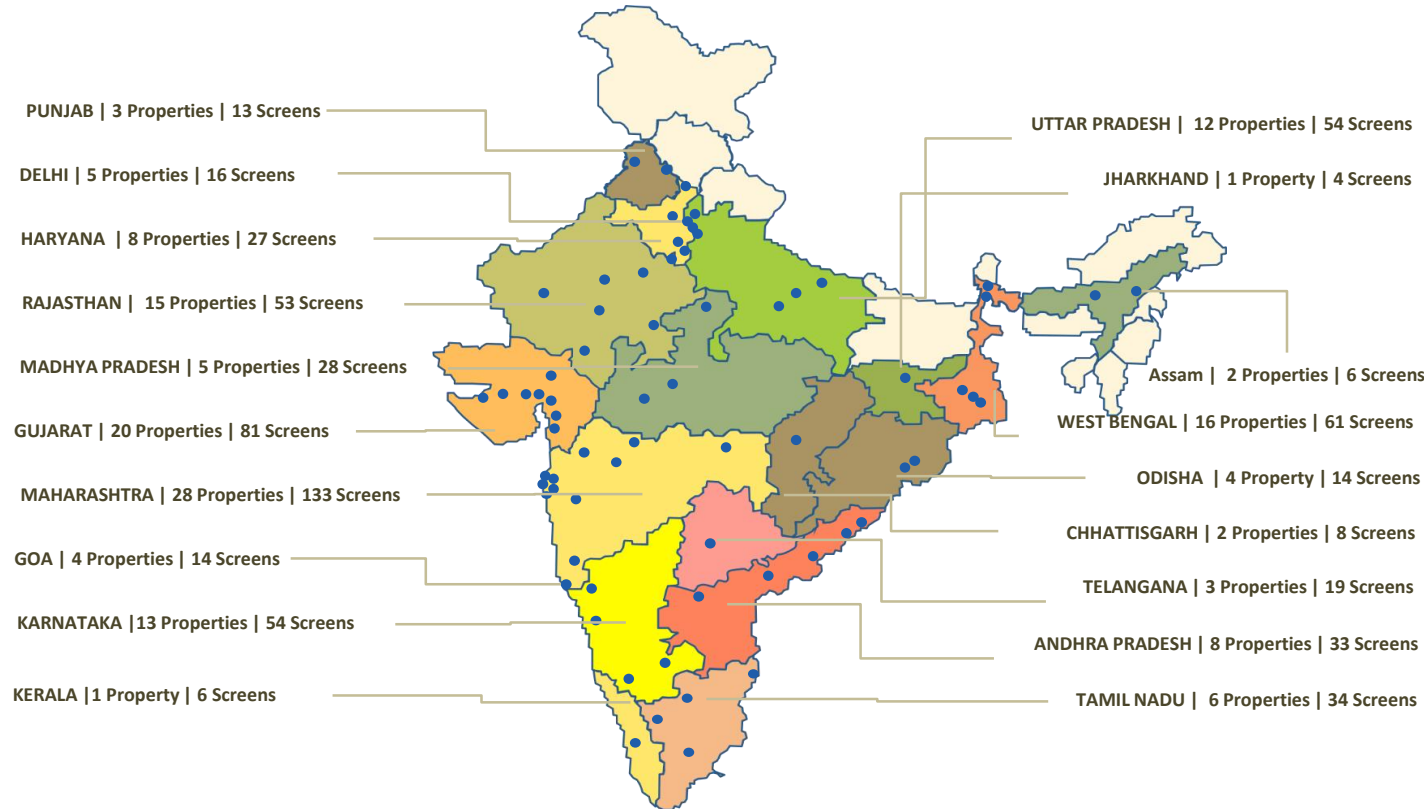
19
18 STATES  
& 1 UNION TERRITORY

70
CITIES

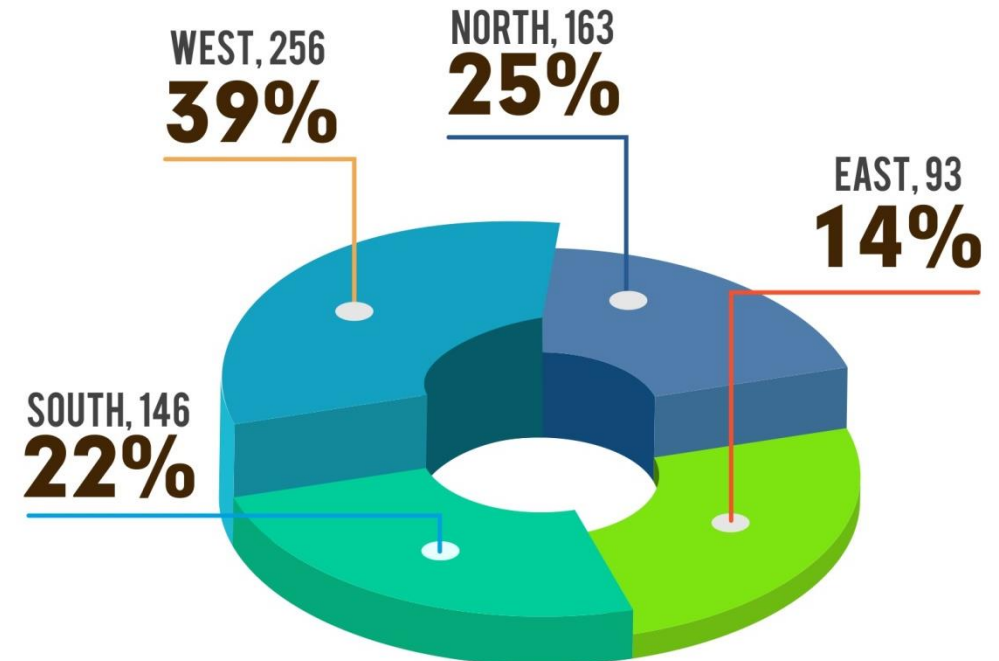
156
PROPERTIES

658
SCREENS

1,48,829  
SEATS!



## SCREENS ZONE WISE







**The Suicide Squad**  
5<sup>th</sup> Aug 2021  
**CAST**  
Margot Robbie, Taika Waititi, Idris Elba, Joel Kinnaman  
**DIRECTOR**  
James Gunn



**The Conjuring: The Devil Made Me Do It**  
13<sup>th</sup> Aug 2021  
**CAST**  
Vera Farmiga, Patrick Wilson, Julian Hilliard, Charlene Amoia  
**DIRECTOR**  
Michael Chaves



**Bell Bottom**  
19<sup>th</sup> Aug 2021  
**CAST**  
Akshay Kumar, Vaani Kapoor, Huma Qureshi, Lara Dutta  
**DIRECTOR**  
Ranjit Tiwari

*Revival is here...*



**Fast and Furious 9 : The Fast Saga**  
2<sup>nd</sup> Sep 2021  
**CAST**  
Vin Diesel, Tyrese Gibson, Charleze Theron, John Cena, Finn Cole  
**DIRECTOR**  
Justin Lin



**Shang-Chi and the Legend of the Ten Rings**  
3<sup>rd</sup> Sep 2021  
**CAST**  
Awkwafina, Michelle Yeoh, Simu Liu, Florian Munteanu, Fala Chen  
**DIRECTOR**  
Destin Daniel Cretton



**Love Story [Telugu]**  
24<sup>th</sup> Sep 2021  
**CAST**  
Naga Chaitanya, Sai Pallavi  
**DIRECTOR**  
Sekhar Kammula



**Annaatthe [Tamil]**  
4<sup>th</sup> Nov 2021

**Cast:** Rajanikanth, Nayanthara, Keerthy Suresh

**Director:** Siva



**ENEMY [Tamil]**  
4<sup>th</sup> Nov 2021

**Cast:** Arya, Vishal, Mirnalini, Prakash Raj, Nassar

**Director:** Anand Shankar



**Sooryavanshi**  
5<sup>th</sup> Nov 2021

**Cast:** Akshay Kumar, Katrina Kaif, Ajay Devgan & Ranveer Singh

**Director:** Rohit Shetty



**The Eternals**  
5<sup>th</sup> Nov 2021

**Cast:** Angelina Jolie, Salma Hayek, Richard Madden, Kit Harinton

**Director:** Chloe Zhao

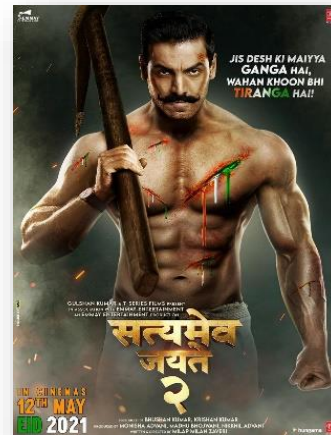
## Terrific and Promising



**Bunty Aur Babli 2**  
19<sup>th</sup> Nov 2021

**Cast:** Rani Mukerji, Saif Ali Khan, Siddhant Chaturvedi, Sharvari Wagh

**Director:** Varun V Sharma



**SATYAMEVA JAYATE 2**  
26<sup>th</sup> Nov 2021

**Cast:** John Abraham, Divya Khosla Kumar, Manoj Bajpayee, Isha Talwar

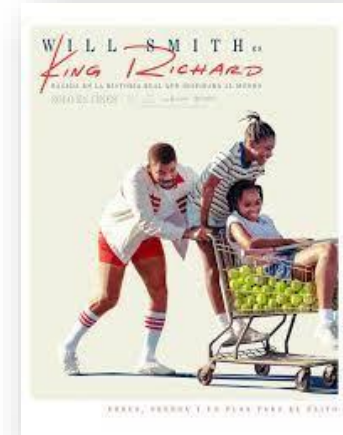
**Director:** Milap Zaveri



**Antim**  
26<sup>th</sup> Nov 2021

**Cast:** Salman Khan, Aayush Sharma

**Director:** Mahesh Manjrekar

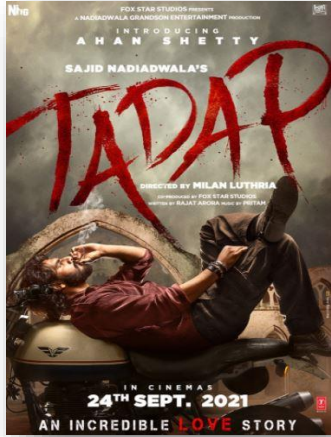


**King Richard**  
26<sup>th</sup> Nov 2021

**Cast:** Will Smith, Aunjanue Ellis, Jon Bernthal, Liev Schreiber

**Director:** Reinaldo Marcus Green

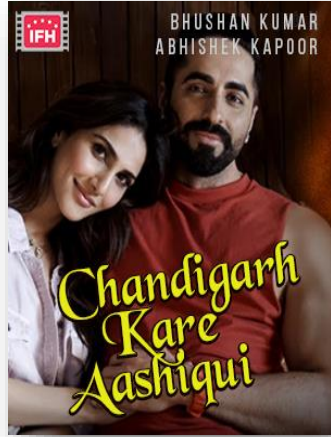




**Tadap**  
3<sup>rd</sup> Dec 2021

**Cast:** Ahan Shetty, Tara Sutaria, Dikander Kher, Sharat Saxena

**Director:** Milan Luthria



**Chandigarh Kare Aashiqui**  
10<sup>th</sup> Dec 2021

**Cast:** Ayushmann Khurrana, Vaani Kapoor, Leena Sharma, Col Ravi Sharma

**Director:** Abhishek Kapoor



**Pushpa - Part 1**  
[Telegu Hindi/Kannada/ Malayalam/Tamil]  
17<sup>th</sup> Dec 2021

**Cast:** Allu Arjun, Rashmika Mandanna

**Director:** Sukumar Bhandreddi



**Spiderman - No Way Home**  
17<sup>th</sup> Dec 2021

**Cast:** Tom Holland, Zendaya, Benedict Cumberbatch, Marisa Tomei, Jammie Fox

**Director:** Jon Watts

# Ample longevity



**THE MATRIX 4**  
22<sup>nd</sup> Dec 2021

**Cast:** Keanu Reeves, Jonathan Groff, Carrie-Anne Moss, Yahya Abdul-Mateen li

**Director:** Lana Wachowski



**83**  
24<sup>th</sup> Dec 2021

**Cast:** Ranveer Singh, Deepika Padukone, Jiiva, Ammy Virk, Pankaj Tripathi, Tahir Raj Bhasin

**Director:** Kabir Khan



**Kingsman : The Great Game**  
29<sup>th</sup> Dec 2021

**Cast:** Ralph Fiennes, Stanley Tucci, Daniel Brühl, Matthew Goode, Gemma Arterton

**Director:** Matthew Vaughn



**JERSEY**  
31<sup>st</sup> Dec 2021

**Cast:** RShahid Kapoor, Mrunal Thakur, Pankaj Kapoor

**Director:** Gowtam Tinnanuri





**Gangubai Kathiawadi**  
6<sup>th</sup> Jan 2022

**Cast:** Alia Bhatt, Ajay Devgan, Shantanu Maheshwari

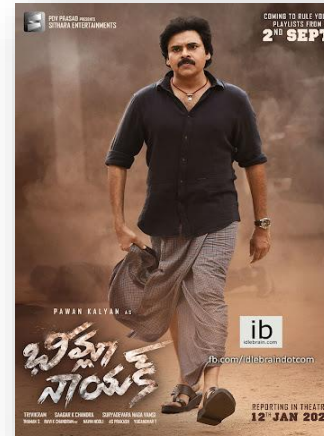
**Director:** Sanjay Leela Bhansali



**RRR**  
[Hindi/Telugu/  
Tamil/Malayalam  
/Kannada]  
6<sup>th</sup> Jan 2022

**Cast:** Jr Ntr, Ram Charan, Alia Bhat, Ajay Devgan, Daisy Edger-Jones

**Director:** S S Rajamouli



**Bheemla Nayak**  
[Telegu]  
12<sup>th</sup> Jan 2022

**Cast:** Pawan Kalyan, Rana Dagubati, Nitya Menon

**Director:** Sagar K Chandra



**Radhe Shyam**  
[Hindi/Telugu/  
Tamil/Malayalam]  
14<sup>th</sup> Jan 2022

**Cast:** Prabhas, Pooja Hegde, Jagapathi Babu, Bhagyashree, Kunaal Roy Kapoor, Sachin Khedekar

**Director:** Radha Krishna Kumar

## MULTITHREADED & Rich



**Valimai**  
[Tamil]  
14<sup>th</sup> Jan 2022

**Cast:** Ajith Kumar, Huma Qureshi, Kartikeya, Paval Navageethan, Yogi Babu

**Director:** Vinoth H



**Prithviraj**  
21<sup>st</sup> Jan 2022

**Cast:** Akshay Kumar, Manushi Chhilar, Sanjay Dutt, Sonu Sood

**Director:** Dr Chandraprakash Dwivedi



**Attack**  
26<sup>th</sup> Jan 2022

**Cast:** John Abraham, Rakul Preet Singh, Premhansh, Jacqueline Fernandez

**Director:** Lakshya Raj Anand



**Morbius**  
28<sup>th</sup> Jan 2022

**Cast:** Michael Keaton, Jared Leto, Adria Arjona, Matt Smith

**Director:** Daniel Espinosa



## ASSOCIATION WITH ITC FOR MENU ENRICHMENT



*Celebrate  
Authentic Indian Cuisine at*  
**INOX**

ALSO AVAILABLE ON



CELEBRATING THE AUTHENTIC INDIAN CUISINE, INOX BRINGS MEAL OPTIONS PREPARED BY THE MASTER CHEFS OF ITC. SAVOUR THE TRUE FLAVOURS OF INDIA WITH INOX



# PARTNERING EAZYDINER FOR POSITIONING INOX AS A RESTAURANT



VIBRANT DINING EXPERIENCE  
AT INOX JUST BECAME REWARDING WITH  
**eazydiner**

#DineWithoutTicket

25% off  
on reserving a table at  
**INSIGNIA**  
and INOX concession counters across the country

15% off  
on  
*Cafe*  
**UNWIND**



DOWNLOAD THE  
EAZYDINER APP OR  
VISIT THE WEBSITE NOW!

**INOX**  
LIVE the MOVIE



- Our Cinemas were shut due to the second wave of COVID-19. As a result we have renegotiated our Rent & CAM with the landlords.
- We have successfully negotiated Rent and CAM in ~86% of the properties





- During the second wave of COVID-19 we had regularly engaged with the Producers and Distributors and we had convinced them to defer their movie releases.
- Currently, all states have given permission to operate cinemas. As a result, Producers & Distributors have lined up with strong content pipeline. Thereby, paving an exciting journey ahead.



## CAPEX

- Work on 9 upcoming screens is ~95% completed; hence would require an additional CAPEX of ₹4 to ₹5 Cr.
- Opening of the remaining 25 screens will be decided once the situation normalizes, and this would require a CAPEX of ~ ₹65 cr.

## FUND PLANNING

- The liquidity position is very strong. As on 18th Oct'21, we have close to ₹300cr (including undrawn limit of ₹120 cr)
- INOX owns 6 cinemas properties and a head office. As per market valuation, if required, we can raise close to ₹400 cr by doing a 'sale-lease back' of these properties

## DEBT TO EQUITY

- As on 18th Oct'21, INOX is 'NET DEBT FREE'
- As on 18th Oct'21, our 'Gross Debt' is ~ ₹93 cr.





# ANNEXURE



# CONSOLIDATED BALANCE SHEET (INCLUDING INDAS 116)

Equity & Liabilities [In ₹ Cr]	Sep-21	Mar-21
<b>Equity:</b>		
Equity Share Capital	122	112
Other Equity	598	520
Interest in Inox Benefit Trust, at cost	-	-
<b>Equity attributable to owners of the company</b>	<b>720</b>	<b>633</b>
Non-Controlling Interest	0.01	0.01
<b>Total Equity</b>	<b>720</b>	<b>633</b>
<b>Non-current liabilities:</b>		
Borrowings	78	47
Lease Liability	2,664	2,659
Other Financial Liabilities	7	7
Provisions	16	17
Other Non-current Liabilities	54	58
<b>Total of Non-Current Liabilities</b>	<b>2,819</b>	<b>2,787</b>
<b>Current Liabilities:</b>		
Borrowings	17	57
Lease Liability	92	81
Trade Payables	141	105
Other Financial Liabilities	42	60
Other Current Liabilities	40	42
Provisions	20	19
Income Tax Liabilities (Net)	-	-
<b>Total of Current Liabilities</b>	<b>352</b>	<b>364</b>
<b>Total Equity &amp; Liabilities</b>	<b>3,892</b>	<b>3,784</b>

Assets [In ₹ Cr]	Sep-21	Mar-21
<b>Non-Current Assets:</b>		
Property, Plant & Equipment	911	941
Capital work-in-progress	41	57
Right of Use	2,075	2,116
Goodwill	18	18
Other Intangible Assets	5	6
Other Investments	-	0.1
Other Financial Assets	186	191
Deferred Tax Assets (Net)	354	284
Income Tax Assets (Net)	1	1
Other Non Current Assets	31	28
<b>Total Non Current Assets</b>	<b>3,621</b>	<b>3,642</b>
<b>Current Assets:</b>		
Inventories	10	10
Other Investments	115	0.4
Trade receivables	3	4
Cash and cash equivalents	5	8
Bank Balances	82	70
Other Financial Assets	0.4	0.6
Other Current Assets	55	49
<b>Total Current Assets</b>	<b>271</b>	<b>142</b>
<b>Total Assets</b>	<b>3,892</b>	<b>3,784</b>

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 (INCLUDING INDAS 116)

Particulars [ In ₹ Cr]	Q2FY22	Q2FY21	YoY %	Q1FY22	QoQ %	H1FY22	H1FY21	YoY %
Total Revenue	53	5	960.0%	26	103.8%	79	8	887.5%
Exhibition Cost	14	-		6	133.3%	20	-	
Food & Beverages Cost	3	-		1	200.0%	5	-	
Employee Benefits Expense	24	15	60.0%	25	-4.0%	48	40	20.0%
Property Rent & CAM	14	5	180.0%	19	-26.3%	33	5	560.0%
Rent concessions (Note 1)	(54)	(72)	-25.0%	(23)	134.8%	(77)	(142)	-45.8%
Power & Fuel, R&M	14	5	180.0%	10	40.0%	24	9	166.7%
Other Expenses	17	7	142.9%	13	30.8%	30	15	100.0%
<b>Total Expenses</b>	<b>32</b>	<b>(40)</b>	<b>-180.0%</b>	<b>51</b>	<b>-37.3%</b>	<b>83</b>	<b>(73)</b>	<b>-213.7%</b>
<b>EBITDA</b>	<b>22</b>	<b>45</b>	<b>-51.1%</b>	<b>(26)</b>	<b>-184.6%</b>	<b>(4)</b>	<b>81</b>	<b>-104.9%</b>
Depreciation & Amortisation	74	71	4.2%	73	1.4%	147	142	3.5%
Finance Cost	65	64	1.6%	64	1.6%	129	127	1.6%
<b>PBT</b>	<b>(117)</b>	<b>(91)</b>	<b>28.6%</b>	<b>(163)</b>	<b>-28.2%</b>	<b>(280)</b>	<b>(189)</b>	<b>48.1%</b>
Deferred tax	(29)	(23)	26.1%	(41)	-29.3%	(70)	(47)	48.9%
Taxation pertaining to earlier years	0.02	(0.1)	-100.0%	-		0.02	(0.07)	-100.0%
<b>PAT</b>	<b>(88)</b>	<b>(68)</b>	<b>29.4%</b>	<b>(122)</b>	<b>-27.9%</b>	<b>(210)</b>	<b>(141)</b>	<b>48.9%</b>
<b>Basic Earnings Per Share (EPS)</b>	<b>(7.06)</b>	<b>(6.74)</b>	<b>4.7%</b>	<b>(10.67)</b>	<b>-33.8%</b>	<b>(17.73)</b>	<b>(14.23)</b>	<b>24.6%</b>

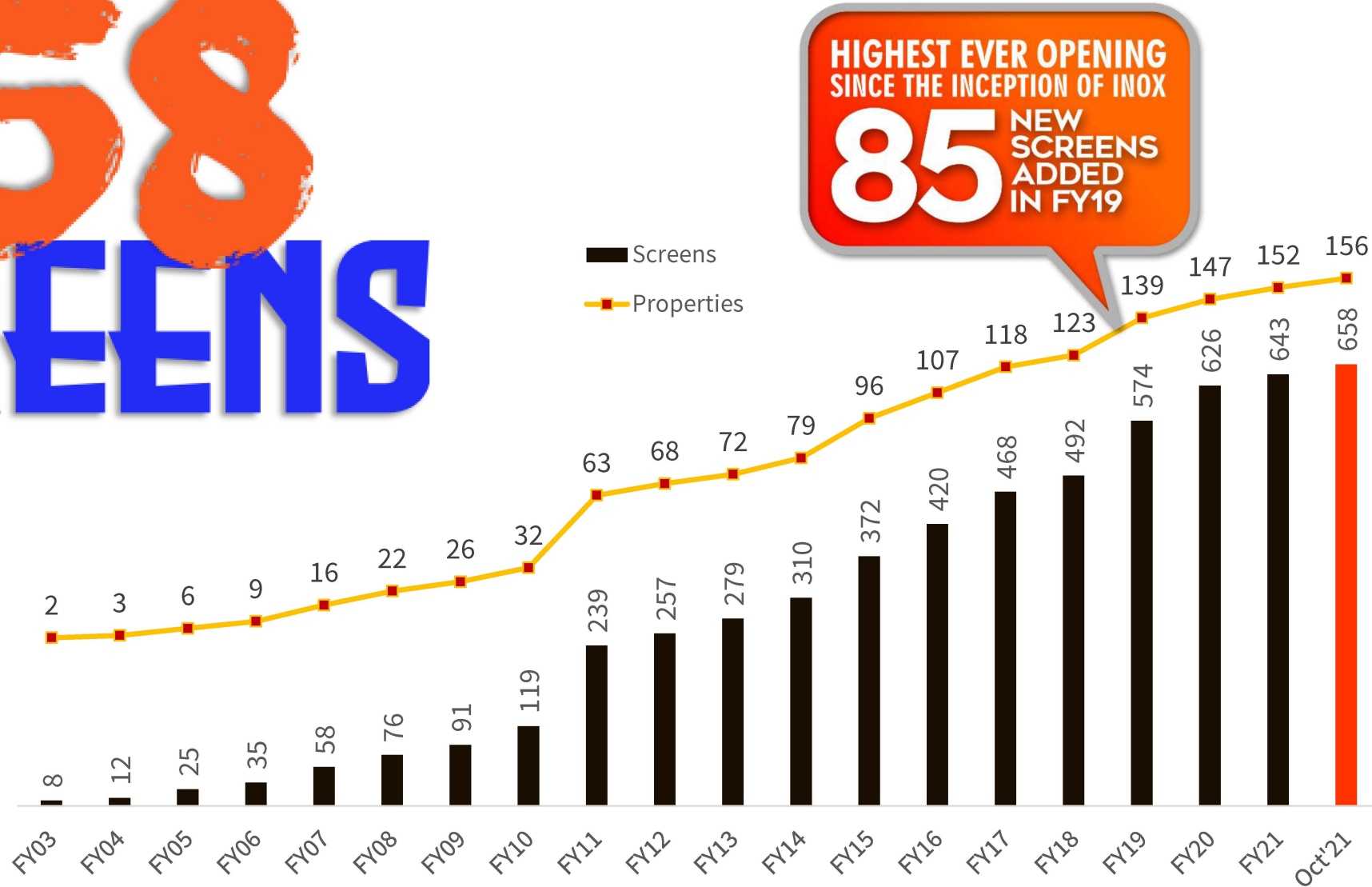
Note : 1) Consequent to the second wave of COVID-19 pandemic, the Company is in discussions with the landlord for waiver of rent and common facility charges for the lockdown period. The Company has been successful in getting relief from majority of the landlords, whereas in few cases discussions are 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 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. 54.25/76.87 Cr (after adjusting rent expense of Rs. 1.08/3.46 Cr). The corresponding amount of rent concession recognized was Rs. 22.62/222.01 Cr (after adjusting rent expense of Rs. 2.38/7.59 Cr) for 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.

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

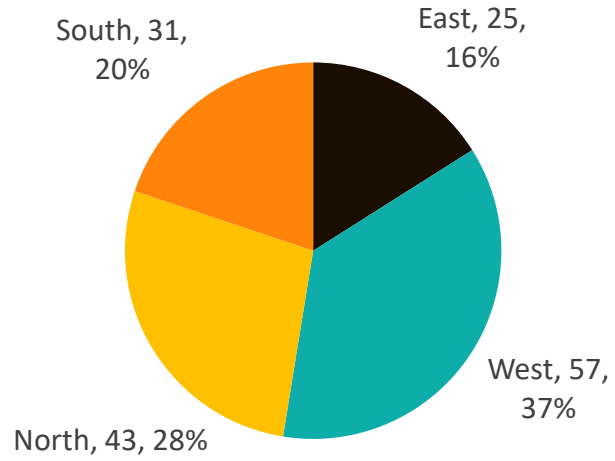
# 658 SCREENS



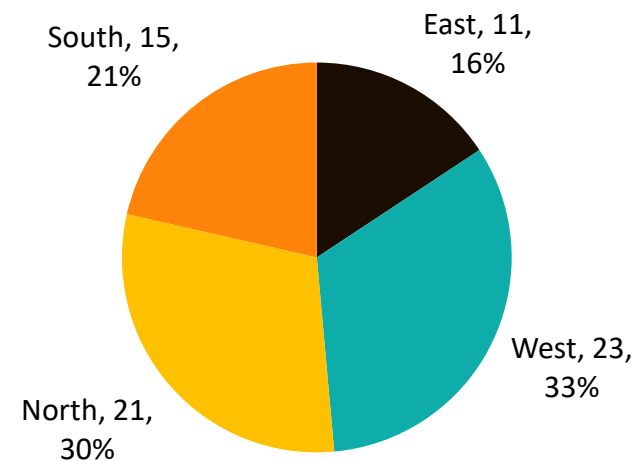
# WELL DIVERSIFIED PRESENCE ACROSS INDIA

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

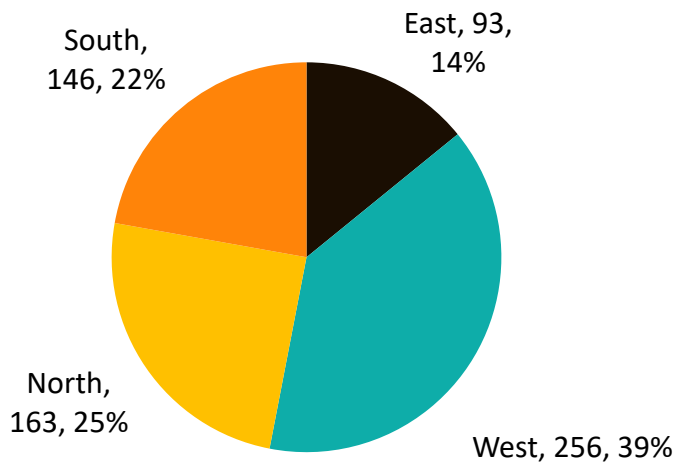
**156 Properties**



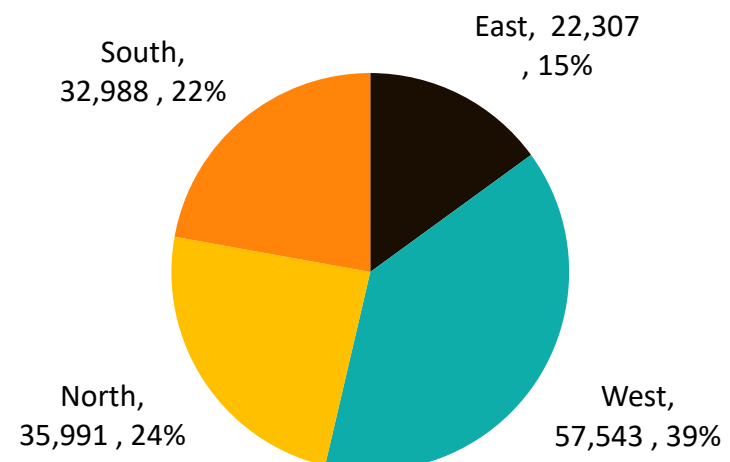
**70 Cities**



**658 Screens**



**148,829 Seats**



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



**INOX**  
LIVE the MOVIE  
OFFICIAL SPONSOR OF THE INDIAN OLYMPIC TEAM



*Results*  
**UPDATE**  
Q2 & H1 FY22

RESILIENCE  
PAYING OFF

*Thank You*

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