

5<sup>th</sup> February, 2019

To,

The Secretary

**BSE Limited**

P J Towers,

Dalal Street,

Mumbai – 400 001

**Scrip Code: 532706**

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: 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 Tuesday, 5<sup>th</sup> February, 2019 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**



**Parthasarathy Iyengar**

**Company Secretary**





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 FY14 to FY15 are shown net of entertainment tax, to be consistent with the revenues under IND-AS for FY16 and thereafter.

## DISCUSSION SUMMARY

- ❑ Financial Results
- ❑ Property Openings and Pipeline
- ❑ Content Pipeline
- ❑ Shareholding Structure and Balance Sheet Items
- ❑ Annexure

Highest Ever New  
Property Openings  
in the Industry:  
**YTD 14 Properties  
with 68 Screens**

First National  
Chain in the  
Industry to be  
**Net Debt Free**

**SETTING NEW  
INDUSTRY  
RECORDS**

Highest Ad  
Revenue Growth  
Rate in the  
Industry for **7  
consecutive  
quarters**

Industry's Highest  
“EBITDA to Capital  
Invested” Ratio for  
the Quarter: **6%+**

# STRONG ALL ROUND PERFORMANCE OF THE COMPANY

**9MFY19**

**Highest Ever Revenue Rs. 1,213 crs**

**Highest Ever Advertising Revenue Rs. 134 crs**

**Highest Ever ATP Rs. 200**

**Highest Ever SPH Rs. 74**

**Highest Ever EBITDA Rs. 212 crs**

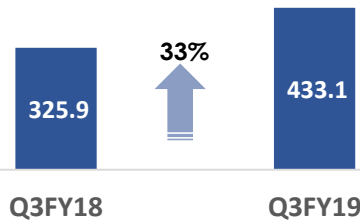
**Highest Ever PAT Rs. 85 crs**

**Long Term Rating Upgraded by Crisil to AA-/Stable**

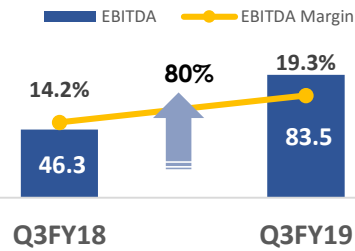
**Promises  
Delivered**

## Q3 FY19 YoY Comparison

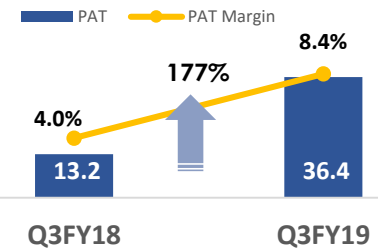
### Revenue from Operations



### EBITDA

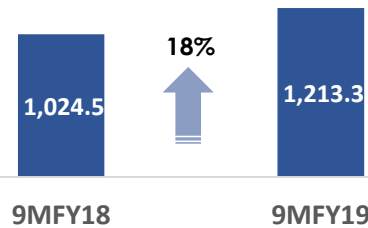


### PAT

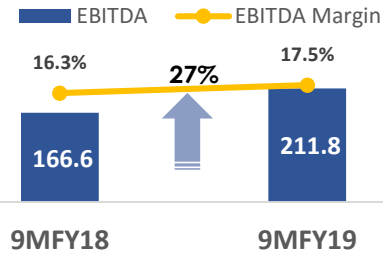


## 9MFY19 YoY Comparison

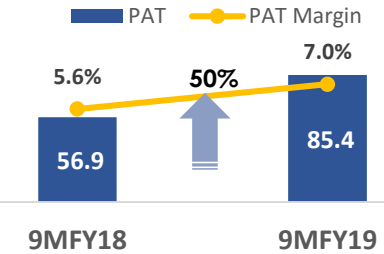
### Revenue from Operations



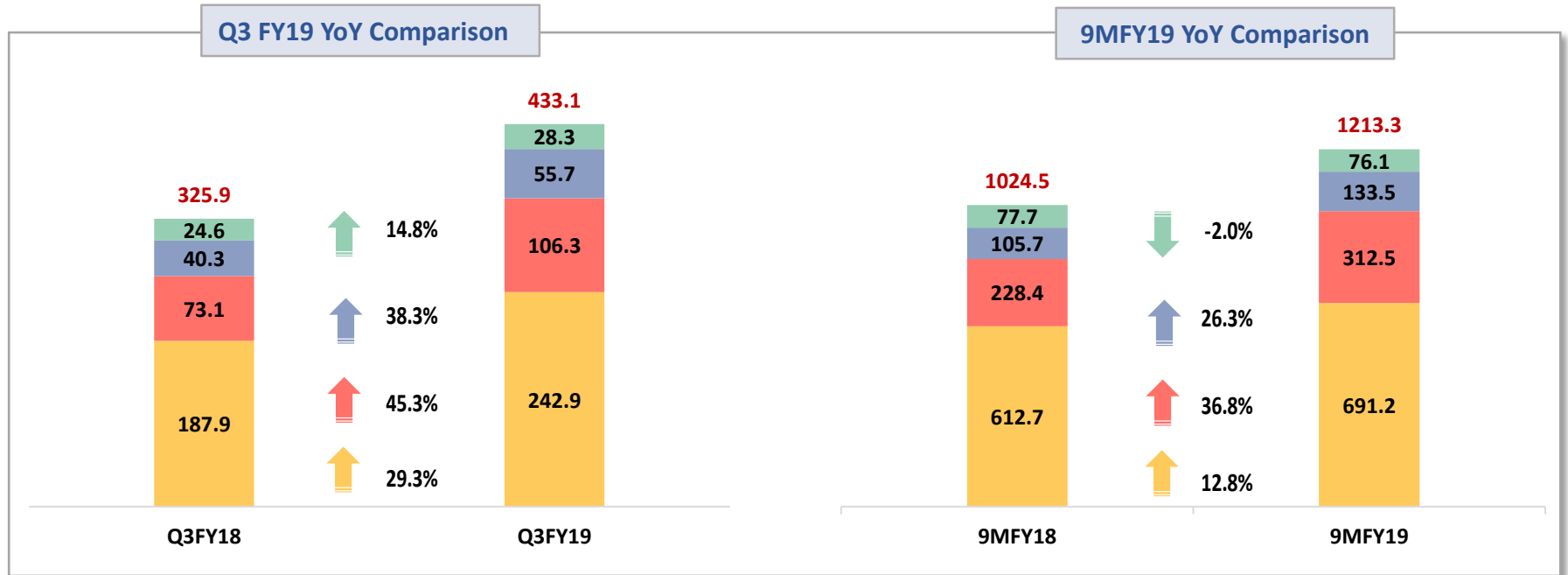
### EBITDA



### PAT

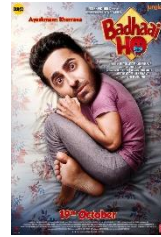


# Q3 & 9M FY19 Results Analysis – Revenue Break Up Analysis



%Share	Q3FY18	Q3FY19	9MFY18	9MFY19
Net Box Office	57.6%	56.1%	59.8%	57.0%
Net Food & Beverage	22.4%	24.5%	22.3%	25.8%
Advertisement	12.4%	12.9%	10.3%	11.0%
Other Operating Revenues	7.6%	6.5%	7.6%	6.3%

All figures in INR Crs., unless specified



Q3FY19	2.0	Badhaai Ho	Thugs of Hindostan	Simmba	Andhadhun	Total
Footfalls (Lacs)	22.18	16.11	9.04	7.41	9.49	64.22
GBOC (INR Crs.)	49.12	33.06	21.35	20.20	19.16	142.88



Q3FY18	Tiger Zinda Hai	Golmaal Again	Judwaa-2	Secret Superstar	Fukrey Returns	Total
Footfalls (Lacs)	16.98	18.64	9.53	6.76	8.08	59.99
GBOC (INR Crs.)	41.51	38.16	17.01	15.04	14.32	126.04

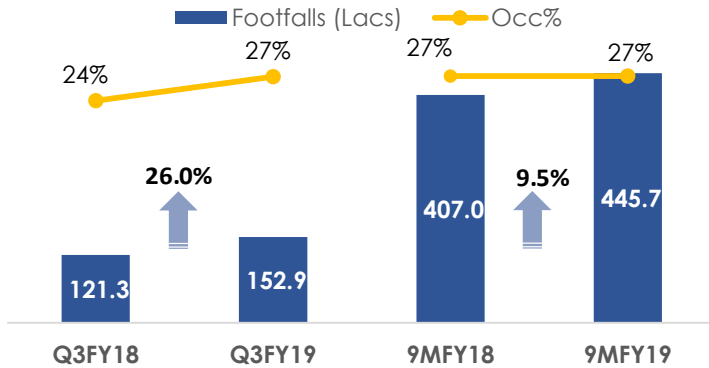
**Top 5 films accounted for 45% of Q3 FY19 GBOC revenues (52% in Q3 FY18)**



# Q3 & 9M FY19 Results Analysis – Key Operational Metrics

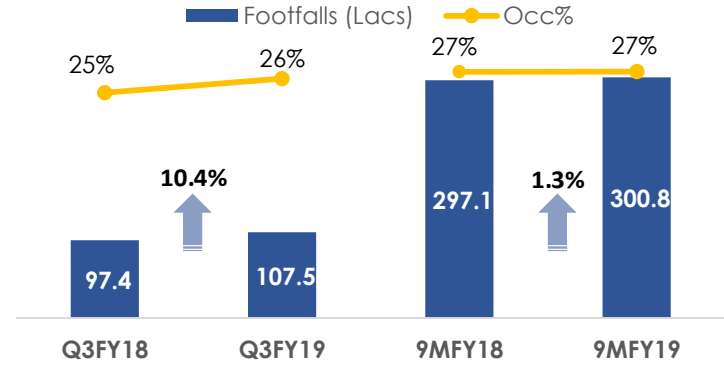


## Overall Footfalls & Occupancy%

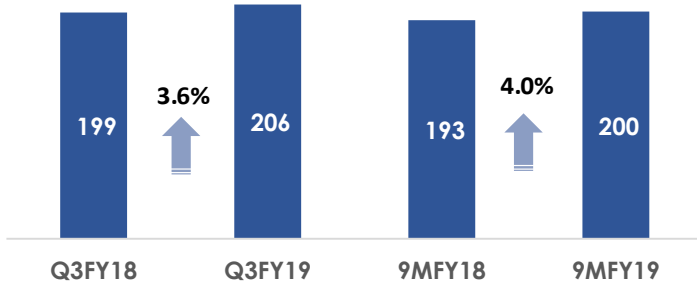


Footfalls with Management properties: Q3FY19: 160 lacs, Q3FY18: 128 lacs & 9MFY19: 470 lacs, 9MFY18: 430 lacs

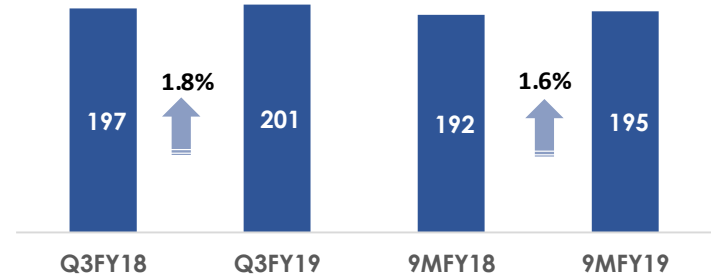
## Comparable Properties Footfalls & Occupancy%



## Overall Average Ticket Price (ATP) [INR]



## Comparable Properties Average Ticket Price (ATP) [INR]



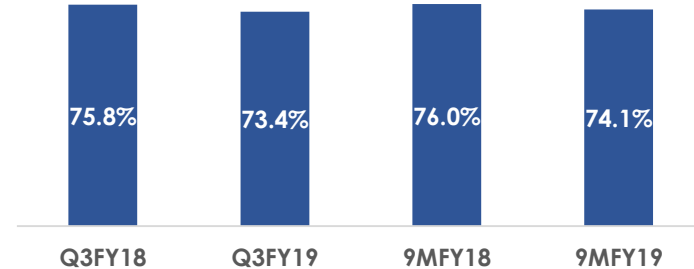
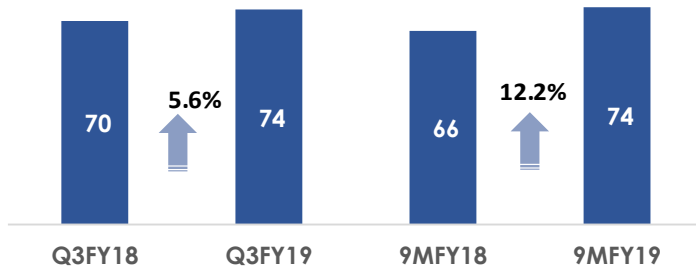
Note: All above charts exclude management properties

# Q3 & 9MFY19 Results Analysis – Key Operational Metrics



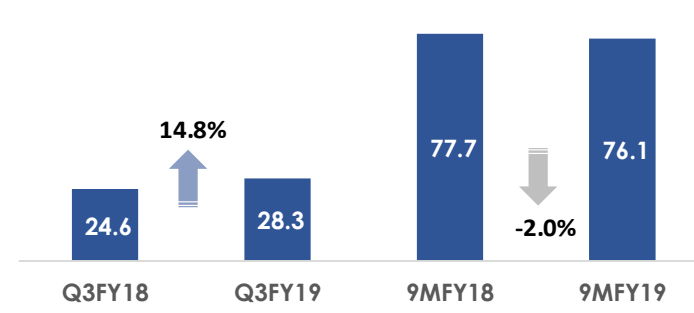
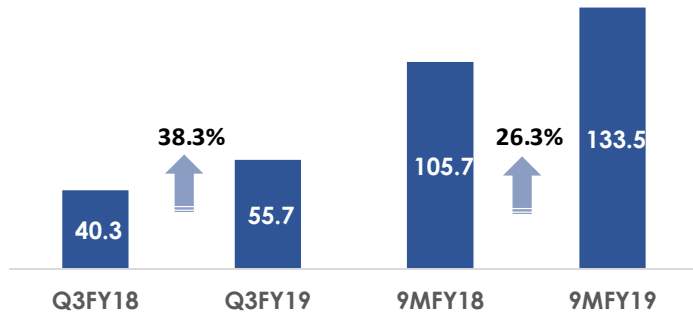
Spend Per Head (SPH) [INR]

Food & Beverages – Contribution (%)



Advertisement Revenue [INR Crs.]

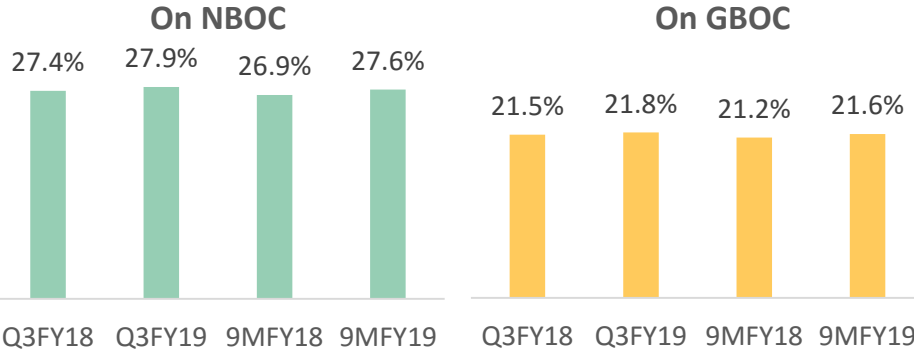
Other Operating Revenue [INR Crs.]



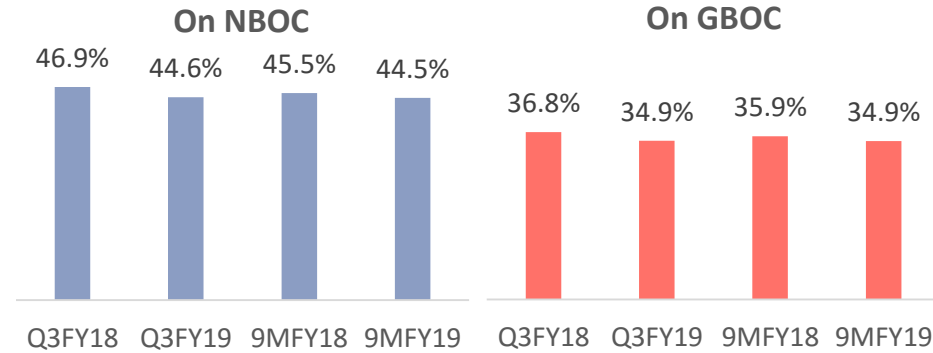
# Q3 & 9M FY19 Results Analysis – Key Operational Metrics



## GST/Entertainment Tax [%]

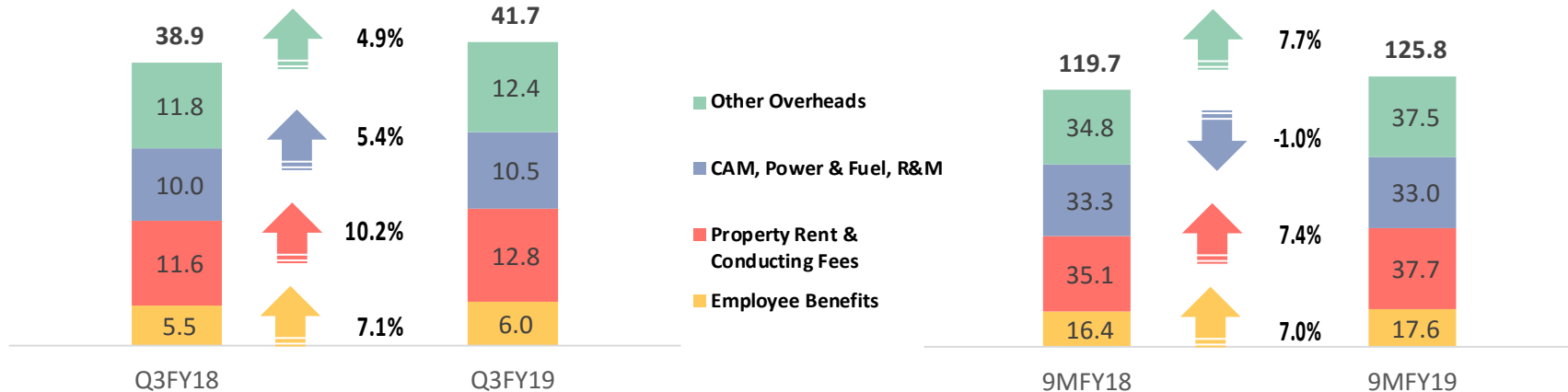


## Film Distributor Share [%]



NBOC (Net Box Office Collections) , GBOC (Gross Box Office Collections)

## Other Overheads Per Operating Screen (INR Lacs)



# New Properties Opened in Q3FY19 and QTD



Mumbai Metro Cinema (6<sup>th</sup> Oct 2018)  
2 Screens 94 Seats



Bangalore RMZ (12<sup>th</sup> Oct 2018)  
5 Screens 1317 Seats



Gwalior DB Mall (5<sup>th</sup> Nov 2018)  
6 Screens 1023 Seats



Kolkata Madhyamgram (21<sup>st</sup> Dec 2018)  
4 Screens 809 Seats

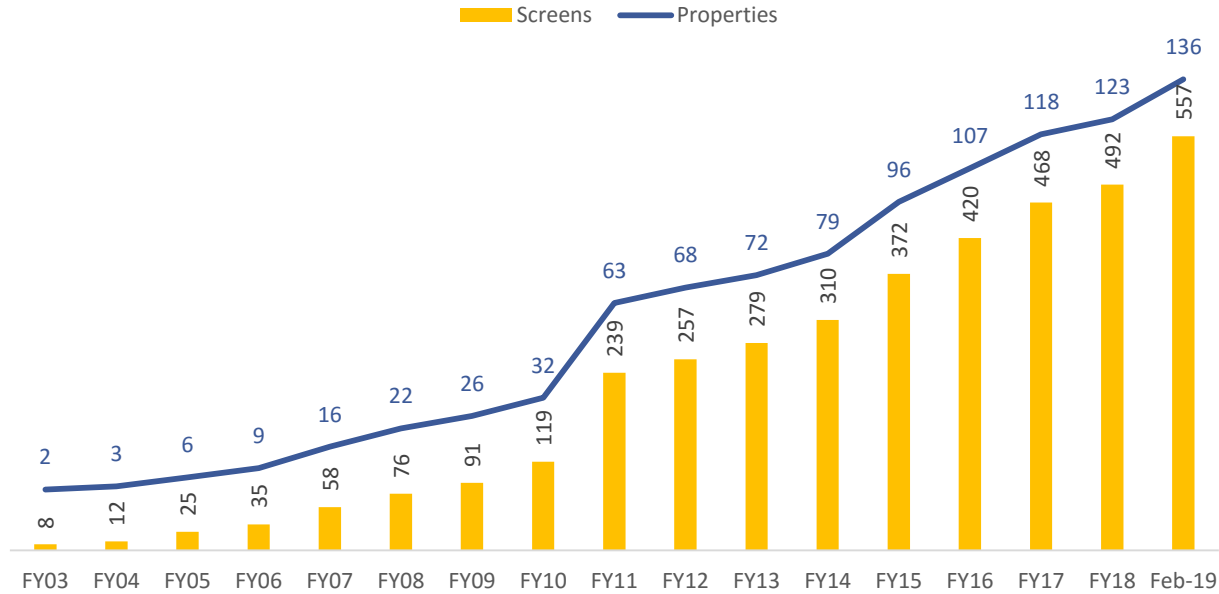


Jaipur GT Central (21<sup>st</sup> Jan 2019)  
7 Screens 731 Seats



Bhubhaneshwar D N Mall (25<sup>th</sup> Jan 2019)  
4 Screens 762 Seats

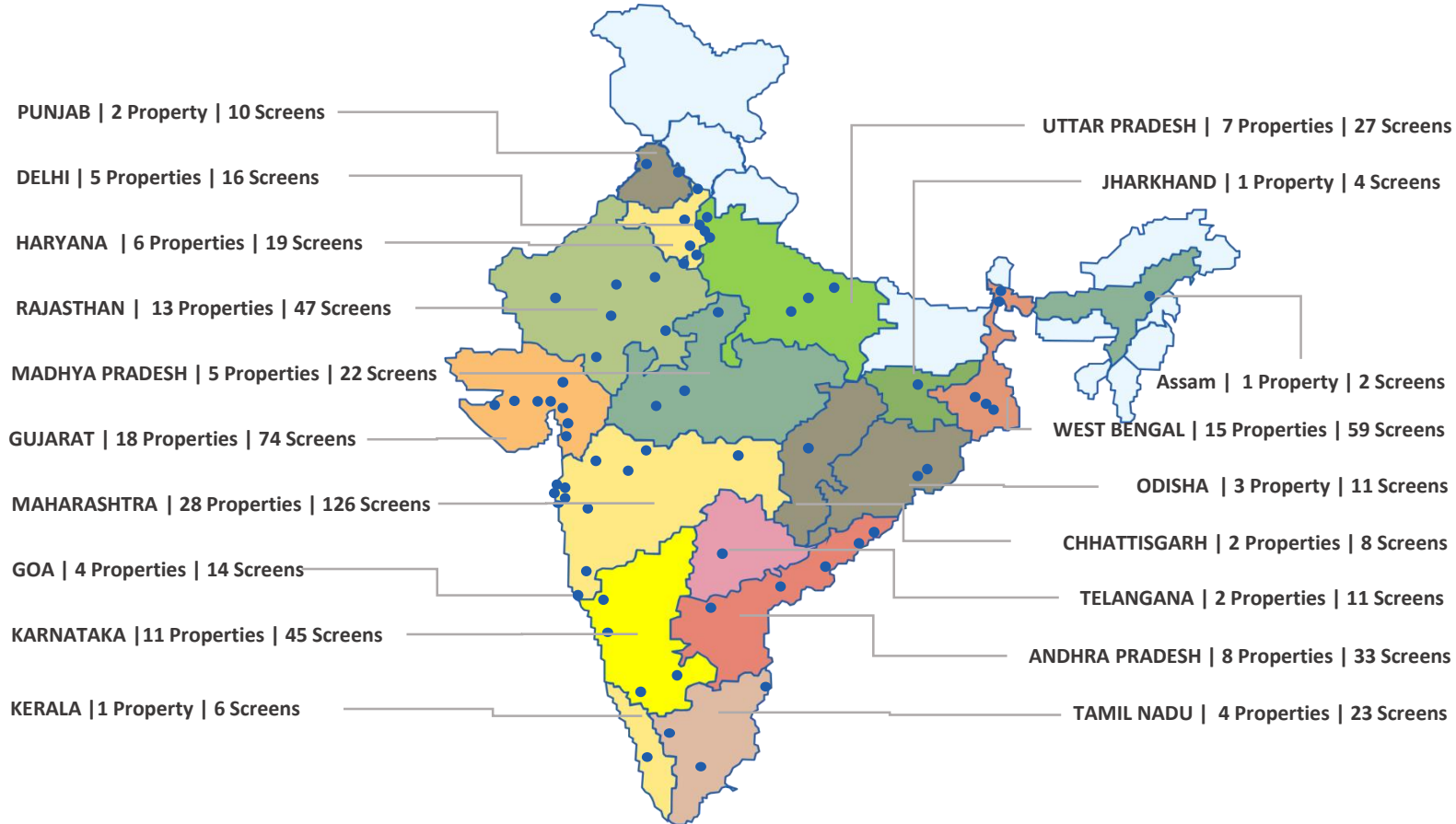
Property Opened till date in FY19	Opened	Property	Screens	Seats
Mumbai Palm Beach	Q1FY19	1	4	779
Cuttack SGBL Square Mall	Q1FY19	1	4	830
Zirakpur Dhillon Mall	Q1FY19	1	4	945
<b>Q1FY19 Openings</b>		<b>3</b>	<b>12</b>	<b>2,554</b>
Kakinada SRMT	Q2FY19	1	5	915
Gurgaon Sapphire	Q2FY19	1	3	567
Pune Heritage Mall (existing)	Q2FY19	-	2	428
Coimbatore Prozone	Q2FY19	1	9	2,057
Surat Reliance Mall	Q2FY19	1	3	539
Gorakhpur City Mall	Q2FY19	1	3	742
Delhi Epicuria	Q2FY19	1	3	117
<b>Q2FY19 Openings</b>		<b>6</b>	<b>28</b>	<b>5,365</b>
Mumbai Metro (existing)	Q3FY19	-	2	94
Bangalore RMZ Galleria	Q3FY19	1	5	1,317
Gwalior DB Mall	Q3FY19	1	6	1,023
Kolkata Madhyamgram	Q3FY19	1	4	809
<b>Q3FY19 QTD Openings</b>		<b>3</b>	<b>17</b>	<b>3,243</b>
<b>9MFY19 Openings</b>		<b>12</b>	<b>57</b>	<b>11,162</b>
Jaipur GT Central	Q4FY19	1	7	731
Bhubhaneshwar D N Mall	Q4FY19	1	4	762
<b>YTD FY19 Openings</b>		<b>14</b>	<b>68</b>	<b>12,655</b>



**AVERAGE ADDITION OF 8 SCREENS EVERY QUARTER SINCE INCEPTION**

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

**67**  
Cities

**136**  
Properties

**557**  
Screens

**132,631**  
Seats

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

FY19 Pipeline			
Properties	Properties	Screens	Seats
Mumbai Palm Beach (Opened 8th May'18)	1	4	779
Cuttack SGBL Square Mall (Opened 16th Jun'18)	1	4	830
Zirakpur Dhillon Mall (Opened 29th Jun'18)	1	4	945
Kakinada SRMT (Opened 9th Jul'18)	1	5	915
Gurgaon Sapphire (Opened 24th Jul'18)	1	3	567
Pune Heritage Mall (Existing: 1st Aug'18)	-	2	428
Coimbatore Prozone (Opened 20th Aug'18)	1	9	2,057
Surat Reliance Mall (Opened 22nd Sep'18)	1	3	539
Gorakhpur City Mall (Opened 24th Sep'18)	1	3	742
Delhi Epicuria (Opened 29th Sep'18)	1	3	117
Mumbai Metro (Existing, Opened 6th Oct'18)	-	2	94
Bangalore RMZ Galleria (Opened 12th Oct'18)	1	5	1,317
Gwalior DB Mall (Opened 5th Nov'18)	1	6	1,023
Kolkata Madhyamgram (Opened 21st Dec'18)	1	4	809
Jaipur GT Central (Opened 21st Jan'19)	1	7	731
Bhubhaneshwar D N Mall (Opened 25th Jan'19)	1	4	762
Gurgaon	1	4	120
Vadodara	1	5	927
Mumbai (Existing)	-	4	168
<b>Total</b>	<b>16</b>	<b>81</b>	<b>13,870</b>

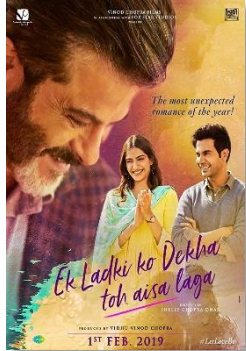
	Properties	Screens	Seats
<b>FY18</b>	<b>123</b>	<b>492</b>	<b>121,780</b>
Adjustments**	(1)	(3)	(1,804)
FY19 Openings till date	14	68	12655
<b>Expected - Feb19 to Mar19</b>	<b>2</b>	<b>13</b>	<b>1,215</b>
<b>FY19 Expected</b>	<b>138</b>	<b>570</b>	<b>133,846</b>
<b>Additions Post FY19</b>	<b>130</b>	<b>857</b>	<b>155,743</b>
<b>Leading to</b>	<b>268</b>	<b>1,427</b>	<b>289,589</b>

**STRONG VISIBILITY FROM NEW SCREENS  
PIPELINE BACKED BY SIGNED AGREEMENTS**

**\*\*Adjustments:**

- 687 seats reduced due to renovation in Nashik, Bangalore Garuda, Kolkata Southcity, Mumbai Malad and Jodhpur
- Additionally, Discontinued Operations of Kota Om Cineplex (3 screens 1117 seats)





## Ek Ladki Ko Dekha Toh Aisa Laga

**Release Date:**  
1<sup>st</sup> February 2019  
**Cast:** Anil Kapoor, Sonam Kapoor Ahuja, Rajkummar Rao, Juhi Chawla  
**Director:** Shelly Chopra  
**Banner:** Fox Star Studios, Vidhu Vinod Chopra Productions, Rajkumar Hirani Films



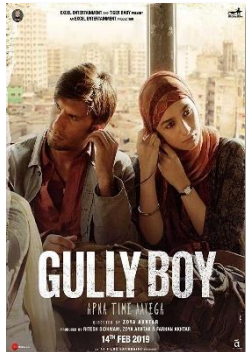
## Alita: Battle Angel (IMAX)

**Release Date:**  
8<sup>th</sup> February 2019  
**Cast:** Mahershala Ali, Rosa Salazar  
**Director:** Robert Rodriguez  
**Banner:** Twentieth Century Fox, Lightstorm Entertainment, Troublemaker Studios



## The Lego Movie 2: The Second Part

**Release Date:**  
8<sup>th</sup> February 2019  
**Cast:** Margot Robbie, Alison Brie, Chris Pratt  
**Director:** Mike Mitchell  
**Banner:** Warner Bros.



## Gully Boy

**Release Date:**  
14<sup>th</sup> February 2019  
**Cast:** Ranveer Singh, Alia Bhatt, Kalki Koechlin  
**Director:** Zoya Akhtar  
**Banner:** Excel Entertainment, Tiger Baby



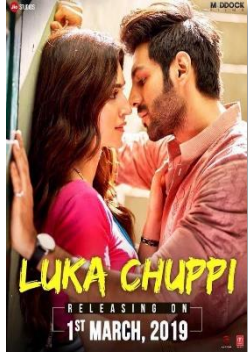
## Hum Chaar

**Release Date:**  
15<sup>th</sup> February 2019  
**Cast:** Prit Kamani, Simran Sharma, Anshuman Malhotra, Tushar Pandey  
**Director:** Abhishek Dixit  
**Banner:** Rajshri Productions Pvt Ltd



## Total Dhamaal

**Release Date:**  
22<sup>nd</sup> February 2019  
**Cast:** Ajay Devgn, Riteish Deshmukh, Arshad Warsi  
**Director:** Indra Kumar  
**Banner:** Ajay Devgn Ffilms, Fox Star Studios, Maruti International, Shri Adhikari Bros



## Luka Chuppi

**Release Date:**

1<sup>st</sup> March 2019

**Cast:** Kartik Aaryan,  
Kriti Sanon

**Director:** Laxman  
Utekar

**Banner:** Maddock  
Films



## Sonchiriya

**Release Date:**

1<sup>st</sup> March 2019

**Cast:** Sushant Singh  
Rajput, Bhumi  
Pednekar, Manoj  
Bajpayee

**Director:** Abhishek  
Chaubey

**Banner:** RSVP,  
Macguffin Pictures



## Captain Marvel

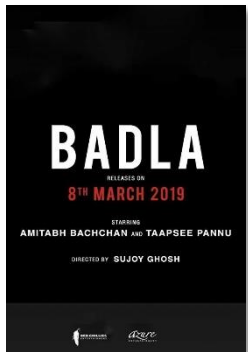
**Release Date:**

8<sup>th</sup> March 2019

**Cast:** Brie Larson,  
Gemma Chan, Jude  
Law

**Director:** Anna Boden,  
Ryan Fleck

**Banner:** Marvel  
Studios



## Badla

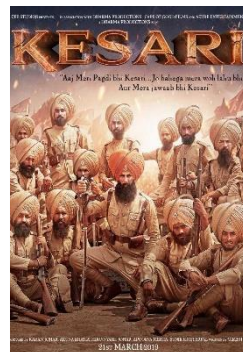
**Release Date:**

8<sup>th</sup> March 2019

**Cast:** Taapsee Pannu,  
Amitabh Bachchan

**Director:** Sujoy Ghosh

**Banner:** Red Chillies  
Entertainment,  
Azure Entertainment



## Kesari

**Release Date:**

21<sup>st</sup> March 2019

**Cast:** Akshay Kumar,  
Parineeti Chopra

**Director:** Anurag Singh

**Banner:** Dharna  
Productions, Cape of  
Good Films, Azure  
Entertainment, Zee  
Studios



## Mental Hai Kya

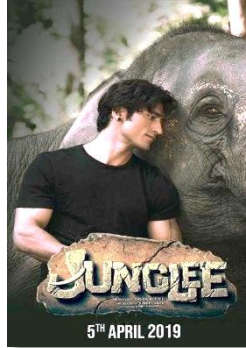
**Release Date:**

29<sup>th</sup> March 2019

**Cast:** Kangana Ranaut,  
Rajkumar Rao

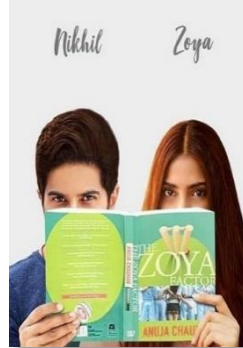
**Director:** Prakash  
Kovelamudi

**Banner:** Balaji Motion  
Pictures, Karma Media



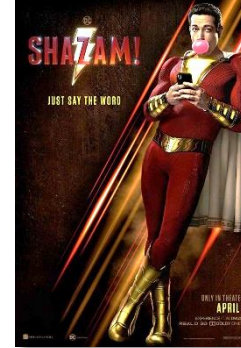
## Jungle

**Release Date:**  
5<sup>th</sup> April 2019  
**Cast:** Vidyut Jammwal  
**Director:** Chuck Russell  
**Banner:** Jungle Pictures



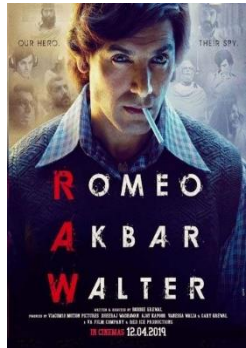
## The Zoya Factor

**Release Date:**  
5<sup>th</sup> April 2019  
**Cast:** Sonam Kapoor Ahuja, Dulquer Salmaan  
**Director:** Abhishek Sharma  
**Banner:** Fox STAR Studios



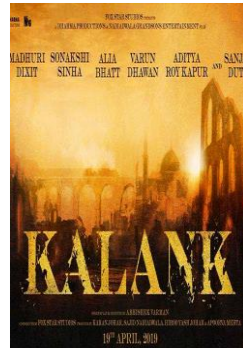
## Shazam! (IMAX)

**Release Date:**  
5<sup>th</sup> April 2019  
**Cast:** Zachary Levi, Mark Strong  
**Director:** David F. Sandberg  
**Banner:** Warner Bros., DC Entertainment



## Romeo Akbar Walter (RAW)

**Release Date:**  
12<sup>th</sup> April 2019  
**Cast:** John Abraham, Mouni Roy, Jackie Shroff  
**Director:** Robby Grewal  
**Banner:** KYTA Productions, VA Film Company, Red Ice Films, Viacom 18 Motion Pictures



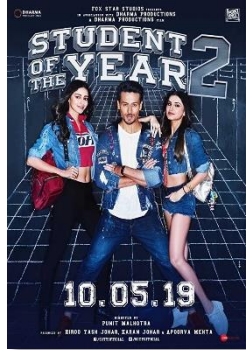
## Kalank

**Release Date:**  
19<sup>th</sup> April 2019  
**Cast:** Madhuri Dixit, Sonakshi Sinha, Alia Bhatt, Varun Dhawan  
**Director:** Abhishek Varman  
**Banner:** Nadiadwala Grandson Entertainment, Dharma Productions, Fox Star Studios



## Avengers: Endgame

**Release Date:**  
26<sup>th</sup> April 2019  
**Cast:** Robert Downey Jr., Chris Hemsworth, Brie Larson, Chris Evans  
**Director:** Anthony Russo, Joe Russo  
**Banner:** Marvel Studios



## Student Of The Year 2

**Release Date:** 10<sup>th</sup> May 2019  
**Cast:** Tiger Shroff, Tara Sutaria, Ananya Pandey  
**Director:** Punit Malhotra  
**Banner:** Fox Star Studios, Dharma Productions

## De De Pyaar De

**Release Date:** 17<sup>th</sup> May 2019  
**Cast:** Ajay Devgn, Tabu, Rakul Preet Singh  
**Director:** Akiv Ali  
**Banner:** Urban Romcom



## Jabariya Jodi

**Release Date:** 17<sup>th</sup> May 2019  
**Cast:** Parineeti Chopra, Sidharth Malhotra  
**Director:** Prashant Singh  
**Banner:** Balaji Telefilms Ltd., Karma Media



## Ad Astra

**Release Date:** 24<sup>th</sup> May 2019  
**Cast:** Brad Pitt, Tommy Lee Jones  
**Director:** James Gray  
**Banner:** New Regency Pictures, Keep Your Head, MadRiver Pictures



## Aladdin

**Release Date:** 24<sup>th</sup> May 2019  
**Cast:** Naomi Scott, Will Smith, Billy Magnussen  
**Director:** Guy Ritchie  
**Banner:** Walt Disney Pictures, Lin Pictures



## Godzilla: King of the Monsters

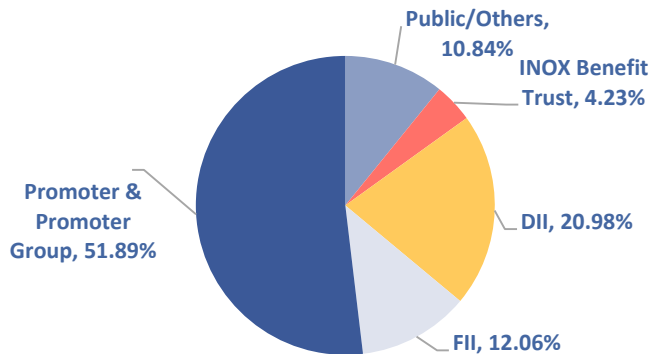
**Release Date:** 31<sup>st</sup> May 2019  
**Cast:** Millie Bobby Brown, Sally Hawkins, Vera Farmiga  
**Director:** Michael Dougherty  
**Banner:** Legendary Entertainment, Wanda Qingdao Studios, Warner Bros.

### Share Price Performance



Source: BSE

### % Shareholding as of December 2018



Source: Company

### Market Data

As on 04-Feb-19

No. of Shares Outstanding (Cr.)	10.3
Face Value (INR)	10.0
Price (INR)	262.6
52 week High/Low (INR)	326.00/189.65
Market Capitalisation (INR Cr.)	2,701

Source: BSE

### Key Institutional Investors – December 2018

% Holding

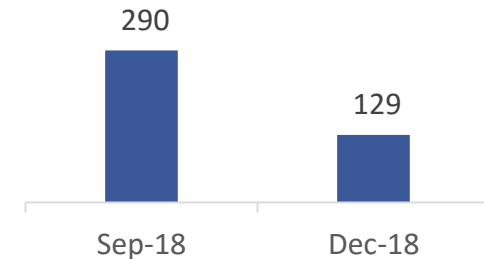
HDFC MF	6.2%
Reliance MF	4.6%
Aditya Birla Sunlife	3.4%
Sundaram MF	2.7%
DSP Blackrock MF	2.0%
Taiyo Greater India Fund Ltd	1.8%
Morgan Stanley	1.6%
Kuwait Investment Authority Fund	1.3%
AADI financial	1.2%
RAMS Equities Portfolio Fund	1.2%
DFA Investments Group	1.1%
COHESION Fund	1.0%

Source: Company

No. of Shares	Pre-issue - No. of Shares		Preferential Allotment	Post-issue - No. of Shares (31st Dec 2018)		% Change
	No. of Shares	%		No. of Shares	%	
Promoter and Promoter Group	46,973,928	48.70%	6,400,000	53,373,928	51.89%	3.19%
Public /others	11,317,804	11.73%	-	11,149,920	10.84%	-0.89%
Inox Benefit Trust	4,350,092	4.51%	-	4,350,092	4.23%	-0.28%
DII	19,851,515	20.58%	-	21,577,848	20.98%	0.40%
FII	13,964,415	14.48%	-	12,405,966	12.06%	-2.42%
<b>Total</b>	<b>96,457,754</b>	<b>100.00%</b>	<b>6,400,000</b>	<b>102,857,754</b>	<b>100.00%</b>	

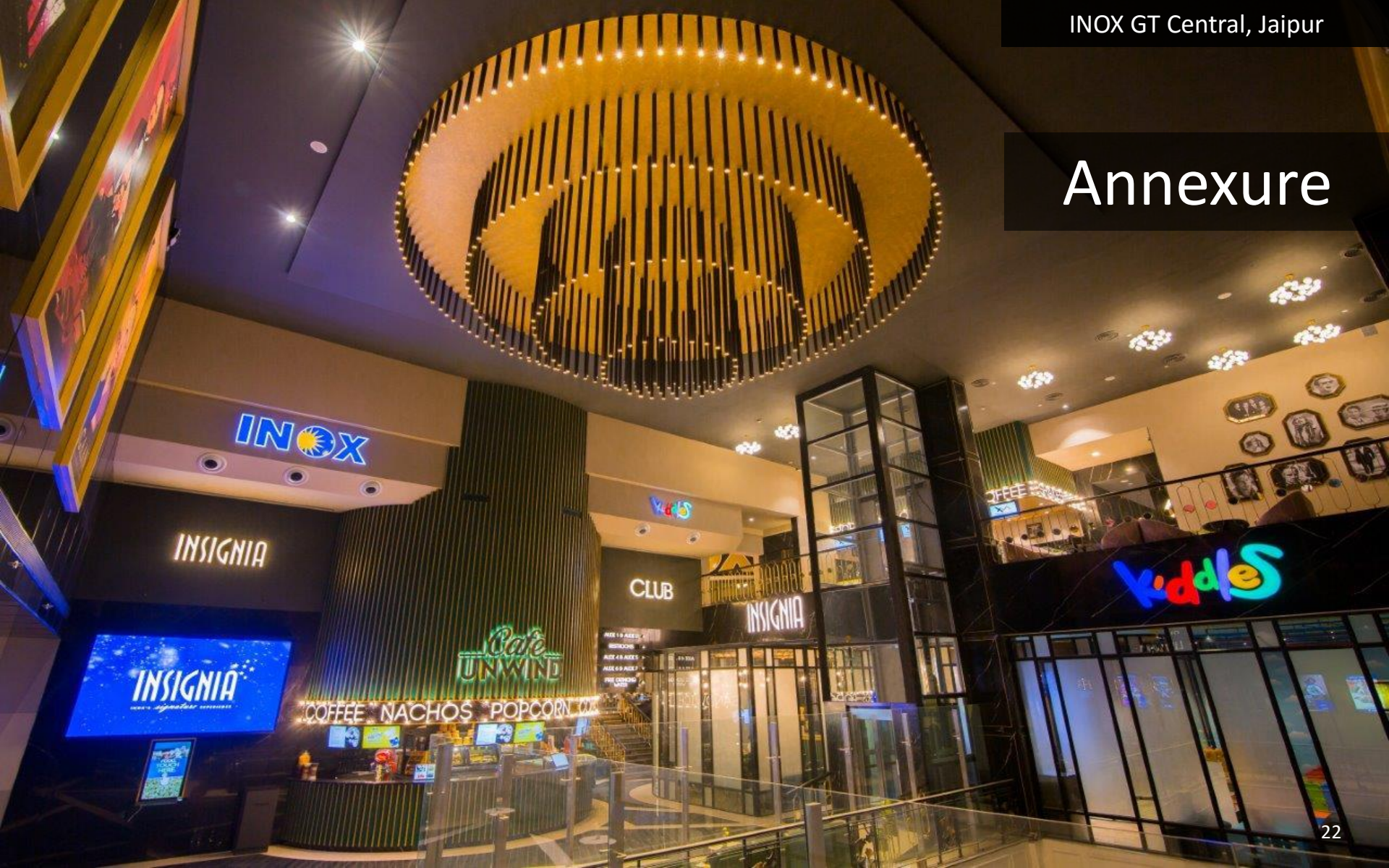
- Promoter and Promoter Group has been issued 64,00,000 equity shares on preferential basis at a price of Rs 250 per share.
- Generated Rs.160crs to the company, which was utilized to repay debt.
- Debt repayment would lead to reduction of Interest burden, thereby increasing PAT
- INOX has strengthen its Balance Sheet for future expansions

**Gross Debt (INR Crs.)**



**Promoter Group stake in the Company increases from 48.7% to 51.9%**

# Annexure



# Annexure: Consolidated P&L Statement



Particulars (INR Crs.)	Q3FY19	Q3FY18	YoY %	Q2FY19	QoQ %	9MFY19	9MFY18	YoY %	FY18
<b>Revenue from Operations</b>	<b>433.1</b>	<b>325.9</b>	<b>32.9%</b>	<b>365.3</b>	<b>18.6%</b>	<b>1,213.3</b>	<b>1,024.5</b>	<b>18.4%</b>	<b>1,348.1</b>
Exhibition Cost	112.2	90.5	24.0%	95.1	17.9%	317.0	286.0	10.8%	367.3
Food & Beverages Cost	28.3	17.7	60.2%	25.3	11.8%	80.8	54.9	47.3%	74.4
Employee Benefits Expense	30.2	24.7	22.2%	27.9	8.2%	84.3	70.9	18.9%	96.4
Lease Rental & Hire Charges	64.2	51.1	25.7%	59.2	8.5%	181.0	151.7	19.3%	203.8
CAM, Power & Fuel, R&M	52.7	43.8	20.3%	52.4	0.5%	158.4	143.9	10.0%	188.2
Other Expenses	62.1	51.8	19.7%	60.6	2.4%	180.1	150.5	19.7%	207.7
<b>EBITDA</b>	<b>83.5</b>	<b>46.3</b>	<b>80.4%</b>	<b>44.8</b>	<b>86.4%</b>	<b>211.8</b>	<b>166.6</b>	<b>27.2%</b>	<b>210.4</b>
<b>EBITDA Margin %</b>	<b>19.3%</b>	<b>14.2%</b>	<b>508 bps</b>	<b>12.3%</b>	<b>702 bps</b>	<b>17.5%</b>	<b>16.3%</b>	<b>120 bps</b>	<b>15.6%</b>
Depreciation & Amortisation	24.5	21.7	12.8%	23.4	4.8%	70.6	64.8	9.1%	86.7
Impairment Loss on PP&E	-	-	-	-	-	-	1.3	-100.0%	3.1
Other Income	3.1	3.0	3.2%	3.7	-17.3%	9.7	8.2	17.7%	14.5
Finance Cost	6.2	7.3	-14.7%	6.8	-8.3%	19.9	21.8	-8.7%	28.9
Exceptional Items	-	-	-	-	-	-	-	-	8.5
Share of Profit from Joint Ventures	-	(0.0)	-100.0%	-	-	-	(0.0)	-100.0%	(0.0)
<b>PBT</b>	<b>55.9</b>	<b>20.3</b>	<b>175.8%</b>	<b>18.4</b>	<b>204.0%</b>	<b>130.9</b>	<b>87.0</b>	<b>50.6%</b>	<b>97.6</b>
Current Tax	16.50	7.0	134.4%	3.5	368.3%	38.6	31.6	22.2%	32.5
Deferred Tax	2.92	0.0	6463.8%	2.9	1.4%	6.9	(1.6)	-542.9%	4.2
Tax pertaining to earlier years	-	-	-	-	-	-	-	-	(53.7)
<b>PAT</b>	<b>36.4</b>	<b>13.2</b>	<b>177%</b>	<b>12.0</b>	<b>204%</b>	<b>85.4</b>	<b>56.9</b>	<b>50%</b>	<b>114.6</b>
<b>PAT Margin %</b>	<b>8.4%</b>	<b>4.0%</b>	<b>437 bps</b>	<b>3.3%</b>	<b>514 bps</b>	<b>7.0%</b>	<b>5.6%</b>	<b>148 bps</b>	<b>8.5%</b>
<b>Earnings Per Share (EPS)</b>	<b>3.90</b>	<b>1.43</b>	<b>172%</b>	<b>1.30</b>	<b>200%</b>	<b>9.23</b>	<b>6.20</b>	<b>49%</b>	<b>12.49</b>

All figures in INR Crs., unless specified



# Annexure: Consolidated Balance Sheet Statement



Equity & Liabilities (INR Crs.)	Sep-18	Mar-18
<b>Equity:</b>		
Equity Share Capital	96.2	96.2
Other Equity	655.9	606.1
Interest in Inox Benefit Trust, at cost	(32.7)	(32.7)
<b>Equity attributable to owners of the company</b>	<b>719.4</b>	<b>669.6</b>
Non-Controlling Interest	0.0	0.01
<b>Total Equity</b>	<b>719.4</b>	<b>669.6</b>
<b>Non-current liabilities:</b>		
Borrowings	234.7	252.4
Other Financial Liabilities	2.3	3.1
Provisions	11.4	10.1
Other Non-current Liabilities	72.7	75.7
<b>Total of Non-Current Liabilities</b>	<b>321.1</b>	<b>341.3</b>
<b>Current Liabilities:</b>		
Borrowings	19.6	-
Trade Payables	132.8	113.2
Other Financial Liabilities	115.5	105.7
Other Current Liabilities	54.0	38.2
Provisions	13.3	14.8
Income Tax Liabilities (Net)	1.7	2.1
<b>Total of Current Liabilities</b>	<b>336.8</b>	<b>274.1</b>
<b>Total Equity &amp; Liabilities</b>	<b>1,377.3</b>	<b>1,285.0</b>

Assets (INR Crs.)	Sep-18	Mar-18
<b>Non-Current Assets:</b>		
Property, Plant & Equipment	788.1	742.7
Capital work-in-progress	76.9	53.9
Goodwill	17.5	17.5
Other Intangible Assets	10.3	11.5
Investments in Joint Ventures	-	-
Other Investments	0.7	1.2
Loans	90.2	74.2
Other Financial Assets	77.1	67.5
Deferred Tax Assets (Net)	68.8	81.1
Tax Assets (Net)	8.8	9.1
Other Non Current Assets	92.9	82.7
<b>Total Non Current Assets</b>	<b>1,231</b>	<b>1,142</b>
<b>Current Assets:</b>		
Inventories	11.4	9.4
Other Investments	0.5	12.4
Trade Receivables	84.8	76.1
Cash and Bank Balances	11.5	13.3
Bank Balances Other than above	2.3	1.7
Loans	5.4	5.9
Other Financial Assets	0.1	0.2
Other Current Assets	30.0	24.4
<b>Total Current Assets</b>	<b>146.0</b>	<b>143.4</b>
<b>Total Assets</b>	<b>1,377.3</b>	<b>1,285.0</b>

### Business Overview

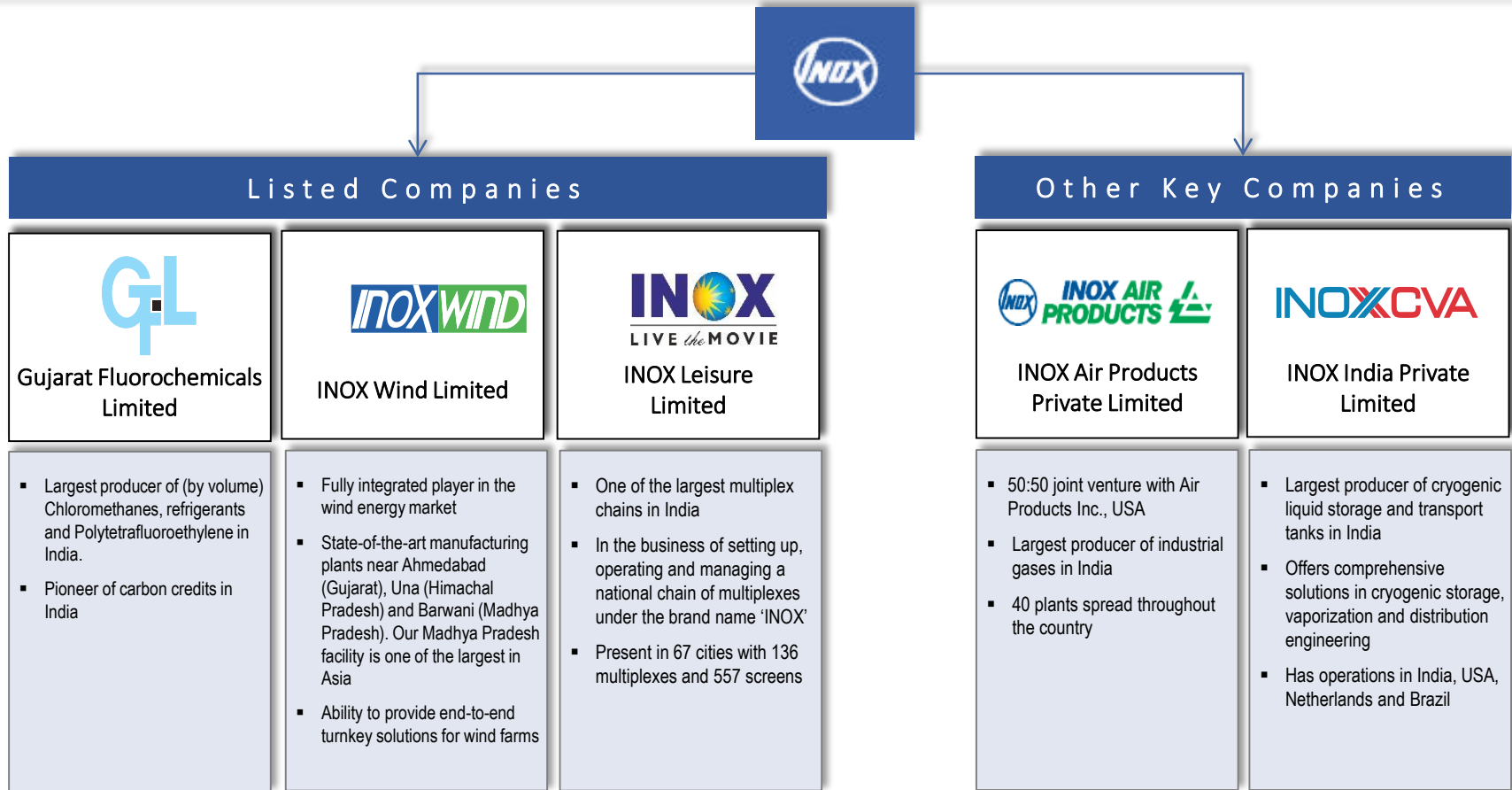
- Inox Leisure Limited (ILL), incorporated in 1999, is one of the largest multiplex operator in India
- ILL is a part of Inox Group which is diversified across industrial gases, engineering plastics, refrigerants, chemicals, cryogenic engineering, renewable energy and entertainment sectors
- ILL currently operates 136 properties (557 screens and 132631 seats) located in 67 cities across India, being the only multiplex operator having such a diverse presence across PAN India
- The company accounts for 19% share of the multiplex screens in India and ~11% 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 136 properties – 557 screens at present, on an average adding 8 screens every quarter since inception.

### 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 1,348.1 cr, Rs 210.4 cr and Rs 114.6 cr in FY18
- Strong balance sheet with Gross Debt of Rs 291.9 cr, Net Debt of Rs 265 cr and Equity of Rs 669.6 cr in FY18 with net D/E ratio of 0.40x



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

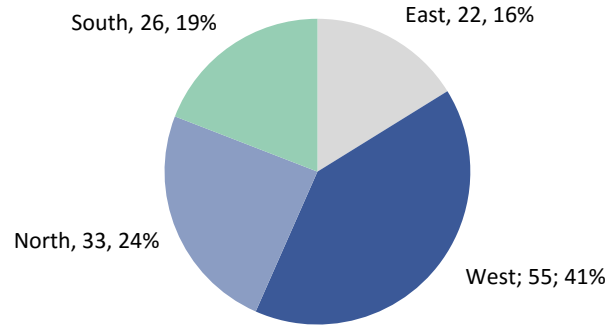
- **10,000+ employees at 150+ business units across India**
- **Distribution network spread over 50+ countries**

**Well Diversified Distribution of Multiplexes across India**

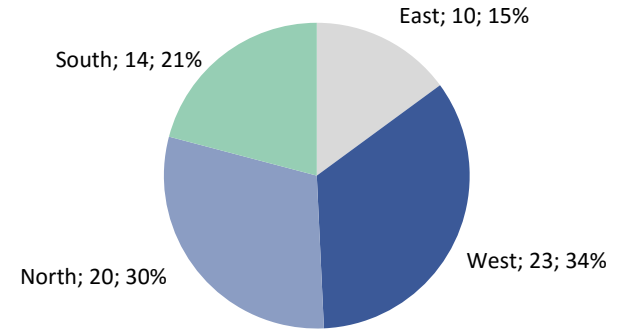
**Access to Wide Variety of Regional Content**

**Lower Dependency on Hindi and English Content**

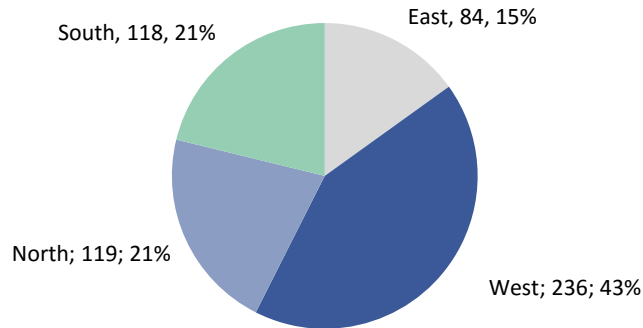
**136 Properties**



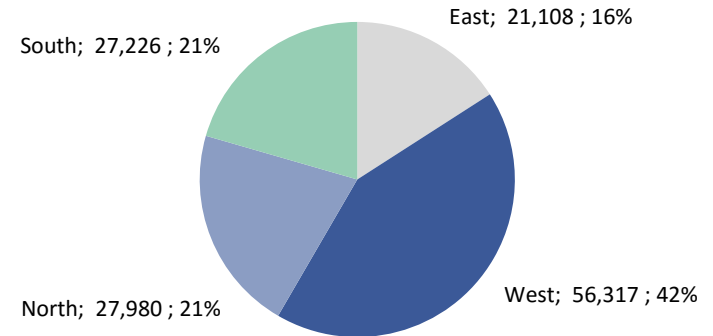
**67 Cities**



**557 Screens**



**132,631 Seats**



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

# Annexure: Strong Brand Partnerships



BFSI

FMCG

CONSUMER DURABLES

AUTOMOBILES

GEC

ECOMMERCE & TELECOMM.

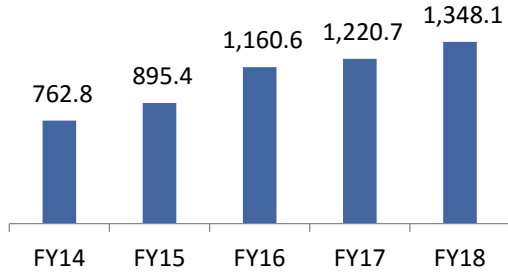
OTHERS



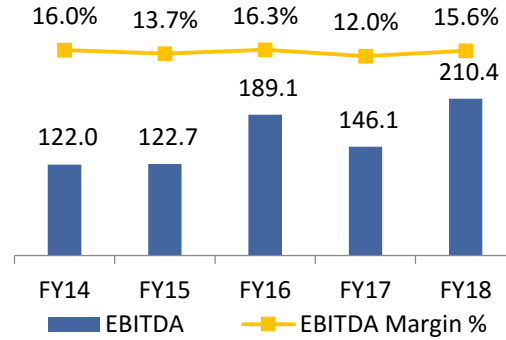
Quality Endurance Passion



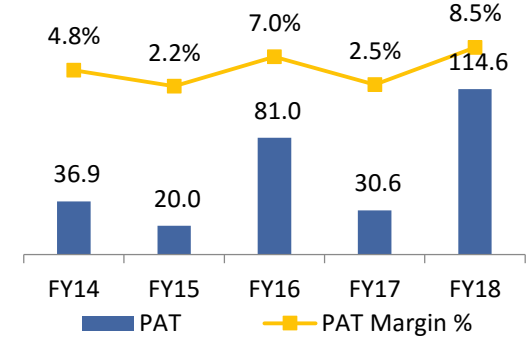
## REVENUES



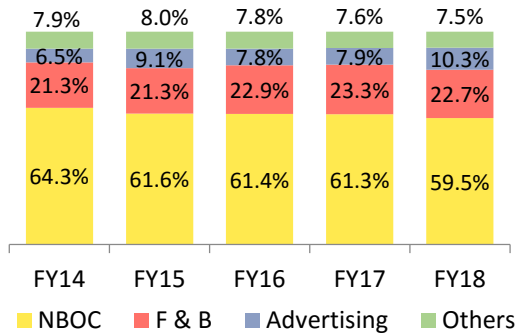
## EBITDA



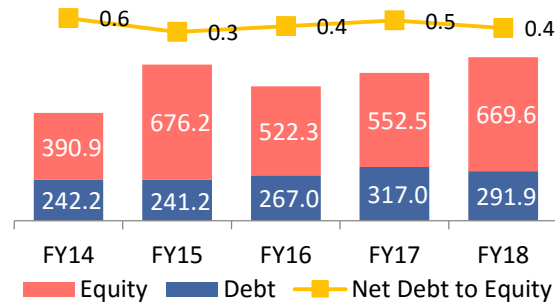
## PAT



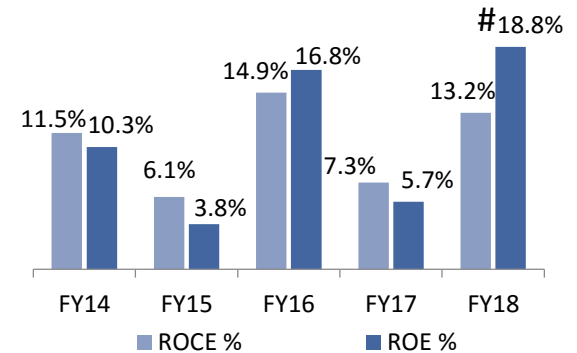
## REVENUES - SEGMENT BREAKUP



## 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

# Includes Tax write back pertaining to earlier years of ~Rs.54crs



**Thank You**

**Balesh Talapady**

GM – Business Analysis

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