

8th August, 2016

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 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 Monday, 8th August 2016 at 5.00 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.

INOX LEISURE LTD.

5th Floor, Viraj Towers, Next to Andheri Flyover, Western Express Highway, Andheri (East), Mumbai 400 093, India.
Tel (91 22) 4062 6900 • Fax (91 22) 4062 6999 • E: contact@inoxmovies.com • www.inoxmovies.com

Registered Office : ABS Towers, Old Padra Road, Vadodara 390 007 • Tel (91 265) 6198111 • Fax (91 265) 2310312 • CIN: L92199GJ1999PLC044045





INOX LEISURE LIMITED



QUARTERLY INVESTOR UPDATE
Q1 FY17



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.

❑ Q1 FY17 RESULT HIGHLIGHTS

❑ NEW PROPERTIES OPENED

❑ CONTENT PIPELINE

❑ Q1 FY17 RESULT ANALYSIS

❑ PAN INDIA PRESENCE

❑ SHAREHOLDING STRUCTURE

❑ Q1 FY17 FINANCIALS

❑ NEW SCREENS PIPELINE

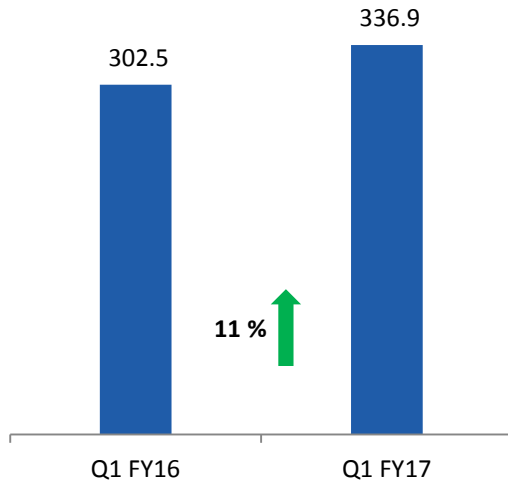
❑ ANNEXURE



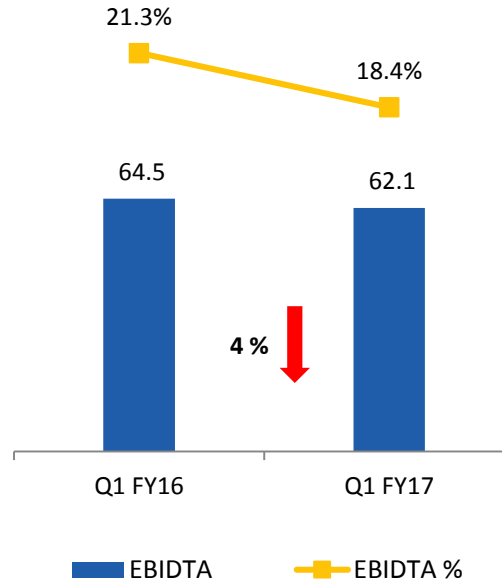
Q1 FY17 YoY ANALYSIS

In Rs. Crore

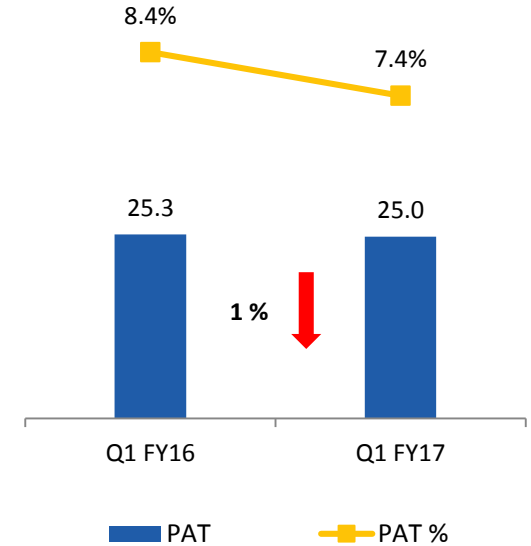
REVENUES*



EBITDA ** and EBITDA MARGIN



PAT and PAT MARGIN

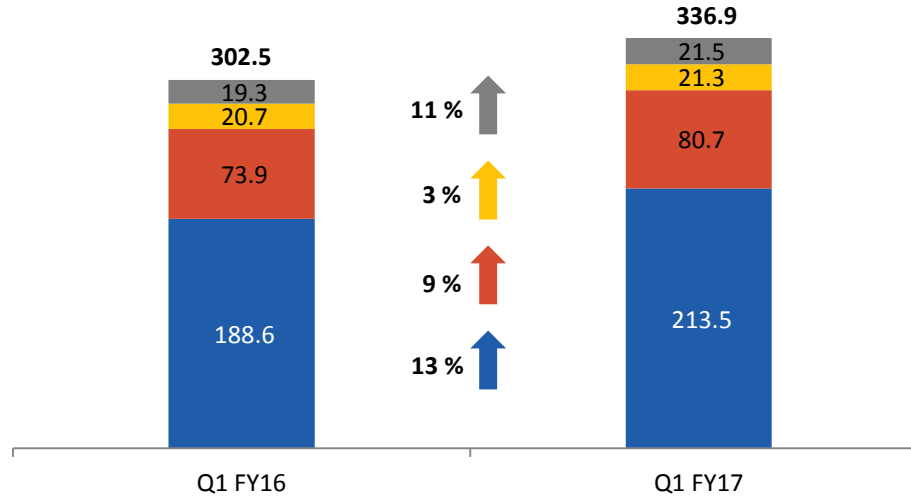


Note: * Net Revenue from Operations, ** EBITDA excluding Other Income

Q1 FY17 YoY ANALYSIS

In Rs. Crore

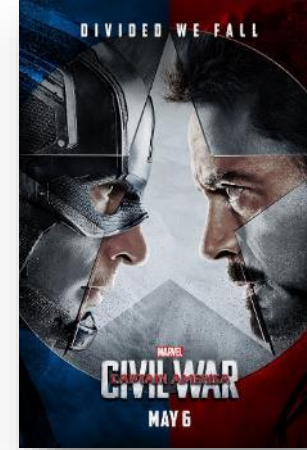
REVENUES* BREAKUP



% Share	Q1 FY16	Q1 FY17
Net Box Office	62.3%	63.4%
Food & Beverages	24.4%	23.9%
Advertising	6.8%	6.3%
Other Operating Revenues	6.4%	6.4%

Note: * Net Revenue from Operations

NBOC – Net Box Office Collection



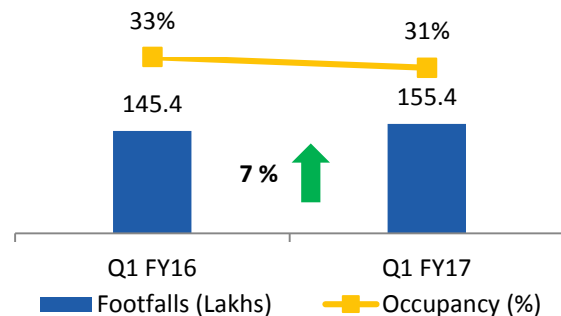
Q1 FY17	The Jungle Book	Housefull 3	Fan	Captain America – Civil War	Sairat
Footfalls (Lakhs)	25.24	10.69	8.13	8.01	9.83
GBOC (Rs Crore)	48.33	19.68	16.45	15.27	12.58

Top 5 films accounted for 41% of Q1 FY17 GBOC revenues

Q1 FY17 – RESULT ANALYSIS

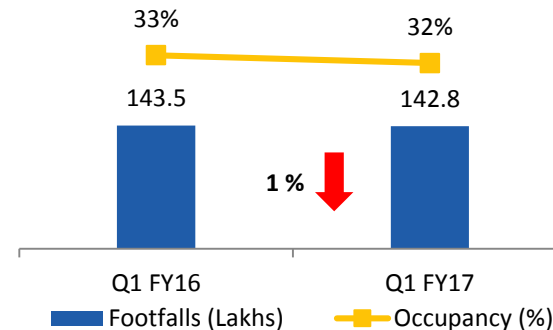
KEY OPERATIONAL METRICS

FOOTFALLS & OCCUPANCY RATE

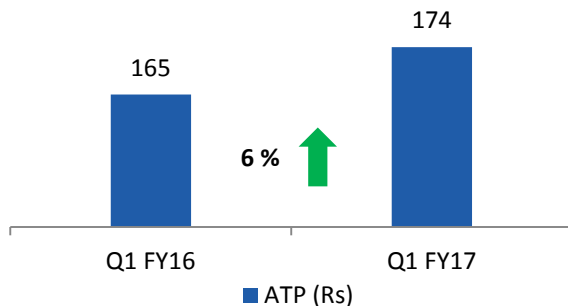


Footfalls with Management Properties – Q1 FY17: 161 Lakhs

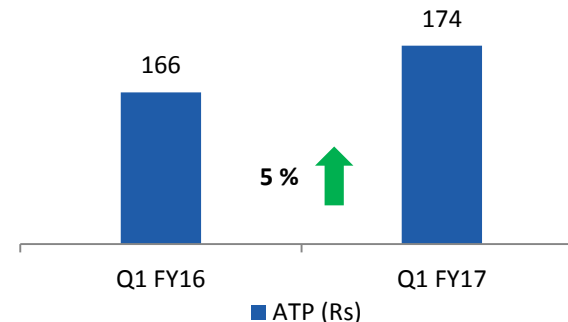
FOOTFALLS & OCCUPANCY RATE OF COMPARABLE PROPERTIES



AVERAGE TICKET PRICE (ATP)



AVERAGE TICKET PRICE (ATP) OF COMPARABLE PROPERTIES

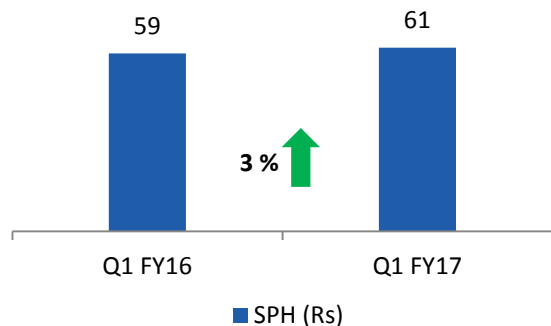


All the above charts exclude managed properties

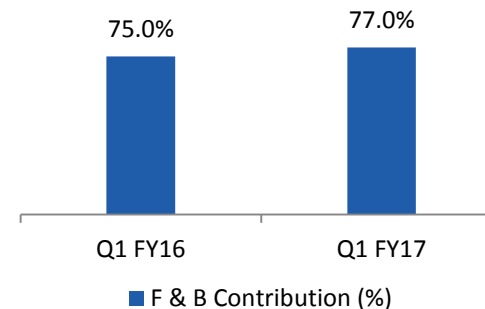
Q1 FY17 – RESULT ANALYSIS

KEY OPERATIONAL METRICS

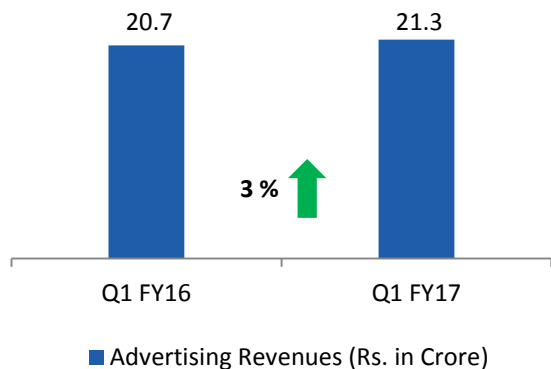
FOOD & BEVERAGES – SPEND PER HEAD (SPH)



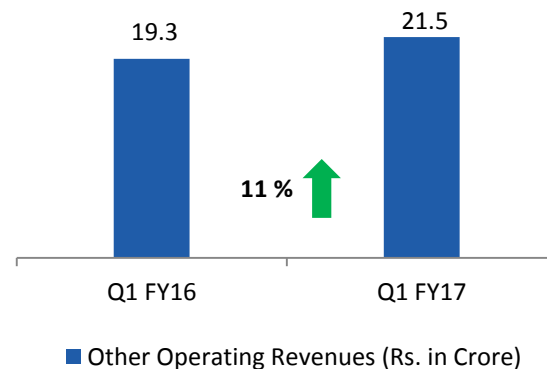
FOOD & BEVERAGES – CONTRIBUTION (%)



ADVERTISING REVENUES



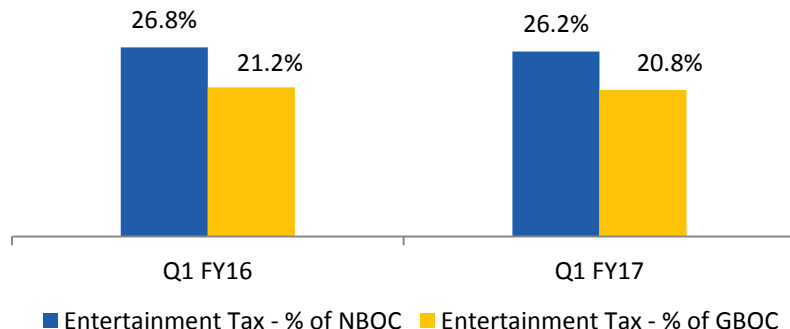
OTHER OPERATING REVENUES



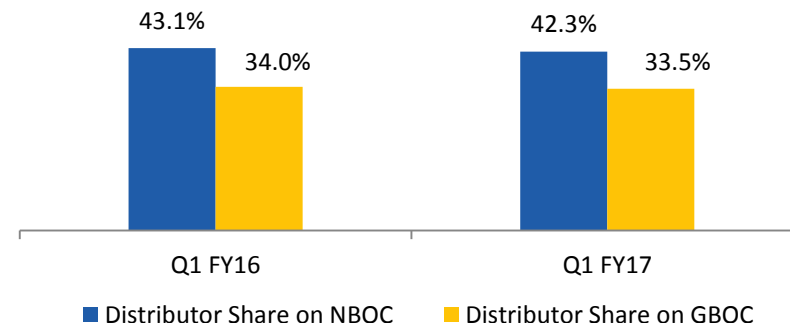
Q1 FY17 – RESULT ANALYSIS

KEY OPERATIONAL METRICS

ENTERTAINMENT TAX - %

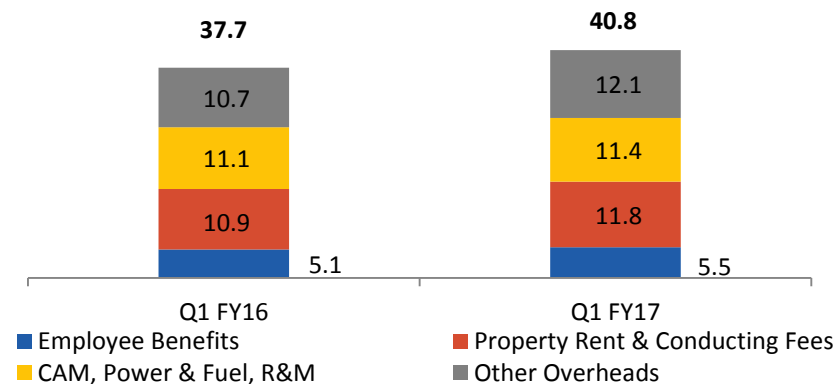


FILM DISTRIBUTOR SHARE (%)



Entertainment Tax	Properties	Screens	Seats	Average Residual Period
Full Tax	88	350	90,365	
Exempted	13	52	13,278	2.6 years

OTHER OVERHEADS PER OPERATING SCREEN (RS LAKHS)



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

Q1 FY17 FINANCIALS

CONSOLIDATED P&L STATEMENT

Particulars (In Rs Crore)	Q1 FY16 IGAAP	Difference (IND-AS Vs IGAAP)	Q1 FY16 IND-AS	Q1 FY17 IND-AS	YoY %	REMARKS
Net Revenue from Operations	302.5		302.5	336.9	11.4%	Revenue from Operations is Net of Taxes
Exhibition Cost (Distributor Share)	85.2		85.2	95.4	11.9%	
Food & Beverages Cost	18.4		18.4	18.4	-0.1%	
Employee Benefits Expense	18.0	0.1	18.1	21.6	19.4%	Gain on actuarial valuation credited to Other Comprehensive Income
Other Expenses	115.3	1.0	116.3	139.4	19.9%	Impact on account of amortisation of discounted value of Security Deposits
EBITDA	65.6	-1.1	64.5	62.1	-3.7%	
EBITDA Margin %	21.7%	0.4%	21.3%	18.4%	-289bps	
Depreciation & Amortisation	19.8	-0.1	19.7	20.3	2.8%	
Other Income	0.4	1.1	1.5	2.5	70.6%	Notional interest income on Security Deposits and fair valuation of Investments
Finance Cost	6.2		6.2	5.8	-6.5%	
Exceptional Items	0.0		0.0	0.0	-	
PBT	40.1		40.0	38.5	3.8%	
Tax Expense	14.8		14.8	13.6	8.2%	
PAT	25.3		25.3	24.95	-1.2%	
PAT Margin %	8.4%		8.4%	7.4%	-95bps	
Earnings Per Share (EPS) (Basic)	2.80	0.04	2.76	2.72	-1.4%	

MAJOR AREAS OF CHANGE DUE TO ADOPTION OF IND-AS

Items	Treatment under Previous IGAAP	Treatment under IND-AS
Entertainment tax	Entertainment tax was shown as an expense in the Statement of Profit and Loss	Entertainment tax is netted from Box Office Revenues and hence Total Revenues
Entertainment tax exemption	No separate accounting was required	Entertainment tax exemption availed during the year is transferred from Box Office Revenues to Deferred Income. From Deferred Income, the amount proportionate to depreciation charged on exempt properties for the year is transferred back to Other Operating Income.
Unrealised gain on investment income	Not accounted till actually realized (but disclosed by way of note)	Investments marked to fair value every quarter and hence unrealized gains brought to books
Security Deposits paid to mall owners, etc.	Security deposits were carried at historical cost in books	Security deposits are discounted to present value and the difference between present value and historical cost is charged to revenue on straight line basis as rent expenditure during the term of the lease. Notional interest on such deposits is shown as Other Income.
Goodwill	Goodwill was amortised over a period of ten years, and the charge was debited to "Depreciation and Amortisation"	Goodwill is to be tested for impairment at the end of each reporting period, and the impairment value is charged to "Other Expenditure"
Expected Credit Loss	Provision for doubtful or bad debts was made only when the debts were actually considered to be doubtful or bad.	Provision is required to be made based on probability of debts being doubtful or bad, based on past trends

Q1 FY17 – NEW PROPERTIES OPENED

ADDITIONS IN Q1 FY17

PROPERTIES 1

SCREENS 5

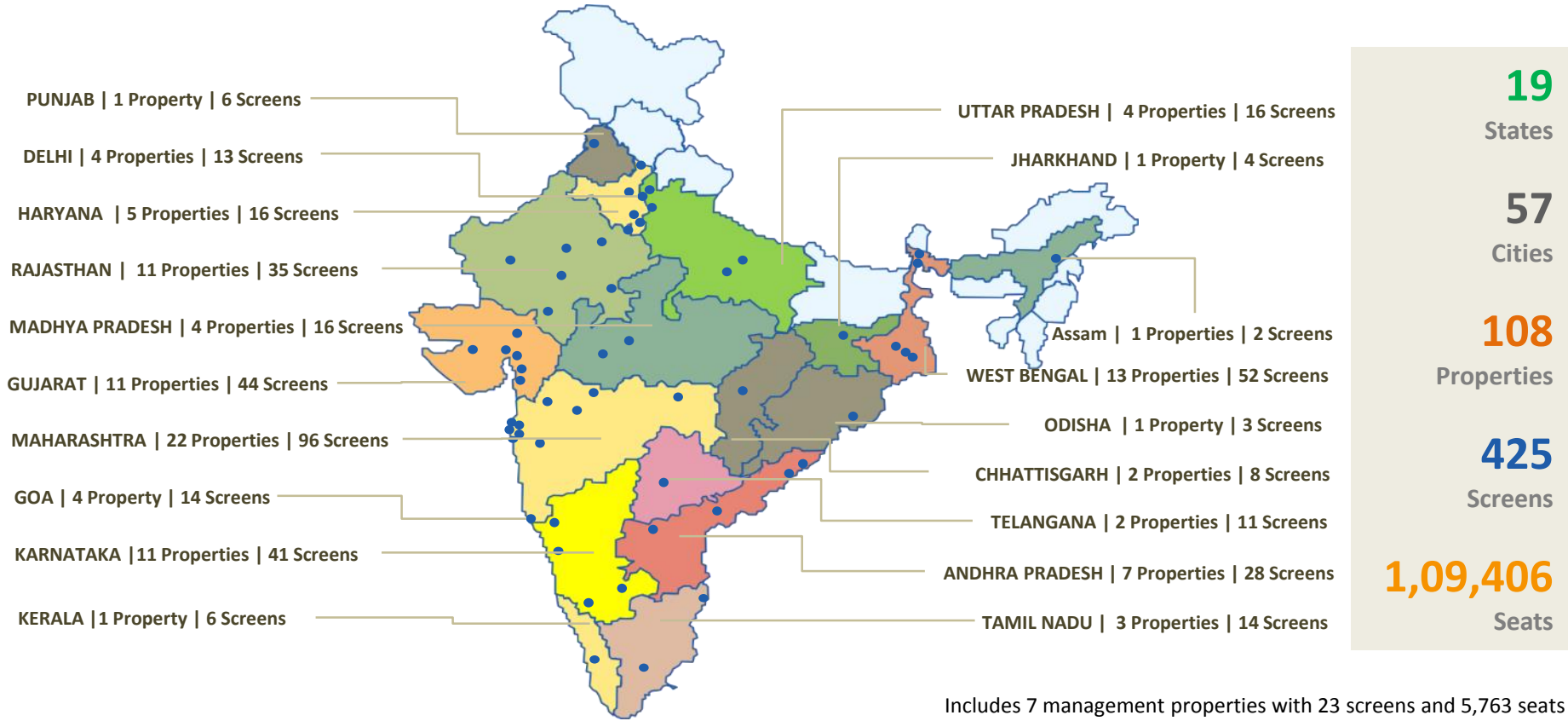
SEATS 617

Bengaluru
Brookfield
24th June 2016
3 Screens
338 Seats

Vizag Chitralayaa
(Existing
Property)
29th June 2016
2 Screens
279 Seats



ONE OF THE LARGEST MULTIPLEX CHAIN OPERATOR IN INDIA



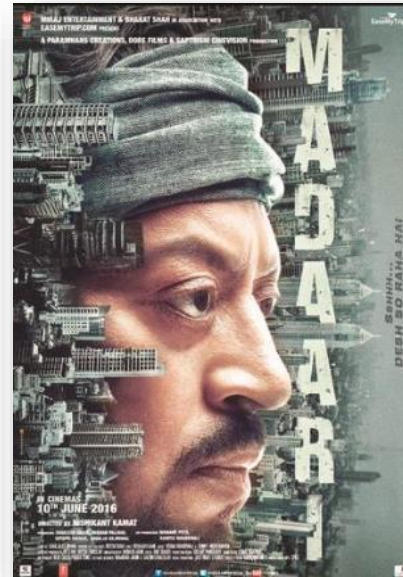
FY17 – PIPELINE		
Properties	Screens	Seats
Jaipur	4	936
Kota	4	836
Howrah	3	829
Pune	6	1,090
Aurangabad	3	880
Rajkot	3	410
Cuttack	4	846
Kolhapur	4	870
Surat (Existing Property)	1	90
Greater Noida	5	1,261
Mumbai	5	168
Coimbatore	9	2,088
Vadodara	3	482
Total – 12 New Properties	54	10,786



	Properties	Screens	Seats
FY16	107	420	1,08,931
Additions in Q1 FY17	1	5	617
Expected – FY17 (Q2-Q4)	12	54	10,786
Additions post FY17	50	258	50,633
LEADING TO	170	737	1,70,825*

* 142 seats reduced due to increase in seat tier width at Bharuch Shree Rang and addition of recliners in Goa Osia

STRONG VISIBILITY FROM NEW SCREENS PIPELINE BACKED BY SIGNED AGREEMENTS



Ice Age: Collision Course

Release Date: 15th July 2016

Cast: Ray Romano, Keke Palmer

Director: Mike Thurmier

Banner: Blue Sky Studios, 20th Century Fox Animation

Madaari

Release Date: 22nd July 2016

Cast: Irfan Khan, Jimmy Shergill

Director: Nishikant Kamat

Banner: Paramhans Creations, Dore Films, Saptrishi Cinevision

Kabali

Release Date: 22nd July 2016

Cast: Rajnikanth, Radhika Apte

Director: Pa.Ranjith

Banner: Fox Star Studios, V Creations

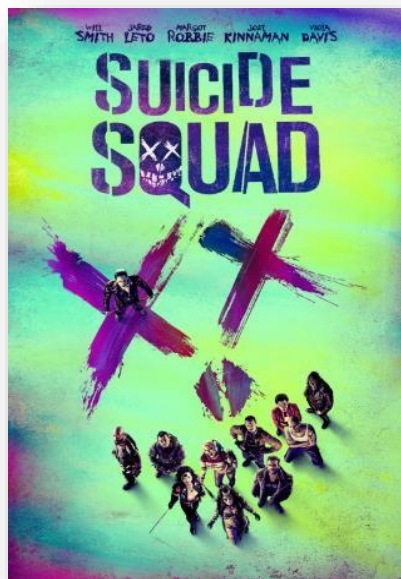
Dishoom

Release Date: 29th July 2016

Cast: Varun Dhawan, John Abraham, Jacqueline Fernandes

Director: Rohit Dhavan

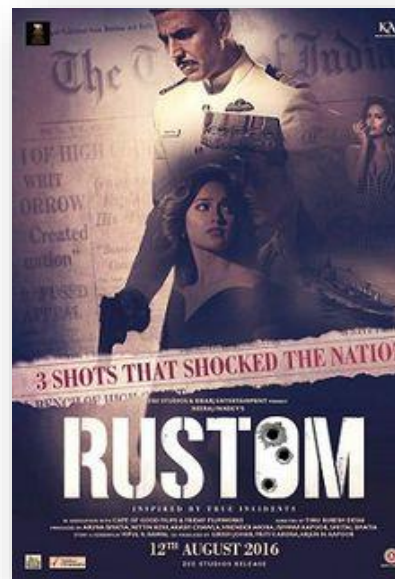
Banner: Nadiadwala Grandson Entertainment, Eros International



Suicide Squad
Release Date: 5th Aug ust 2016
Cast: Margot Robbie, Ben Affleck, Will Smith, Jared Lito
Director: David Ayer
Banner: DC Entertainment
 RatPac Entertainment
 Atlas Entertainment



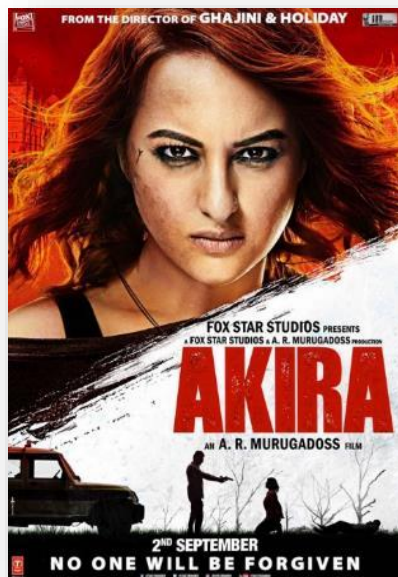
Mohenjodaro
Release Date: 12th August 2016
Cast: Hrithik Roshan, Sonakshi Sinha, Pooja Hegde
Director: Ashutosh Gowarikar
Banner: Ashutosh Gowarikar Productions



Rustom
Release Date: 12th August 2016
Cast: Akshay Kumar
Director: Tinu Suresh Desai
Banner: A Friday Filmworks
 KriArj Entertainment Pvt. Ltd.
 Essel Vision Productions Ltd
 Cape of Good Films



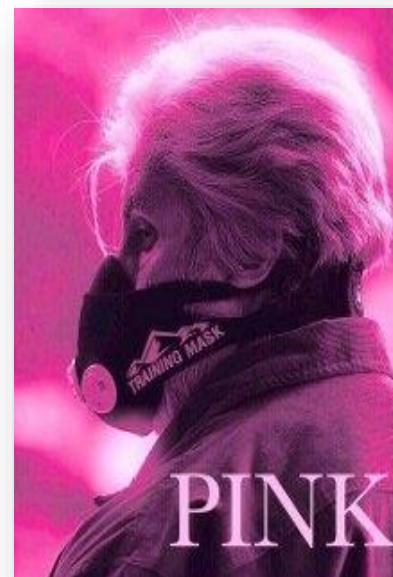
A Flying Jatt
Release Date: 25th August 2016
Cast: Tiger Shroff, Shraddha Kapoor
Director: Remo Dsouza
Banner: Balaji Motion Pictures



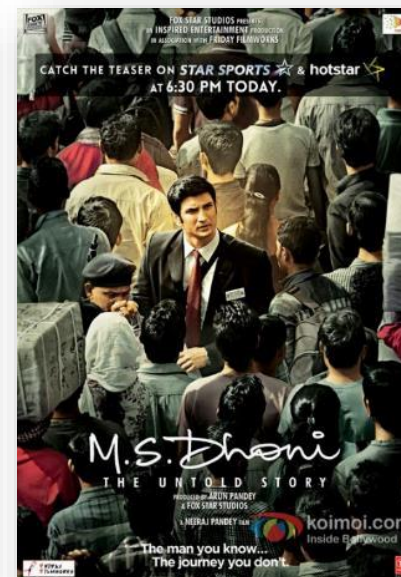
Akira
Release Date: 2nd September 2016
Cast: Sonakshi Sinha, Shatrughan Sinha
Director: A R Murugdoss
Banner: Fox Star Studios



Bar Baar Dekho
Release Date: 9th September 2016
Cast: Katrina Kaif, Siddharth Malhotra
Director: Nitya Mehra
Banner: Excel Entertainment
Dharma Productions
Eros International



Pink
Release Date: 16th September 2016
Cast: Amitabh Bachchan, Tapsee Punnu, Andrea Triang
Director: Anirudha Roy Choudhary
Banner: Rising Sun Films



M.S.Dhoni - The Untold Biopic
Release Date: 30th September 2016
Cast: Sushant Singh Rajput
Director: Neeraj Pandey
Banner: Fox Star Studios
Inspired Entertainment
A Friday Filmworks



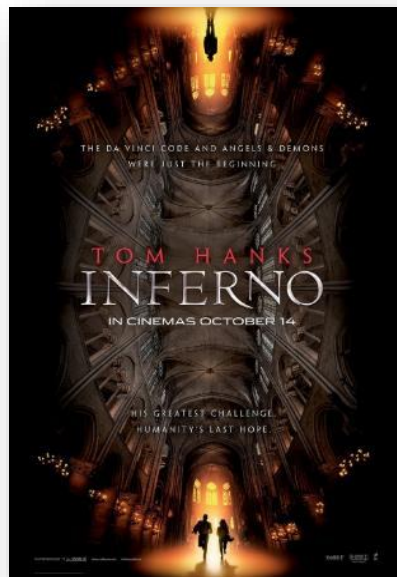
Mirziya

Release Date: 7th October 2016

Cast: Harshvardhan Kapoor, Sonam Kapoor, Waheeda Rahman

Director: Raykesh Omprakash Mehra

Banner: Raykesh Omprakash Mehra Productions, Cinestaan Film Company



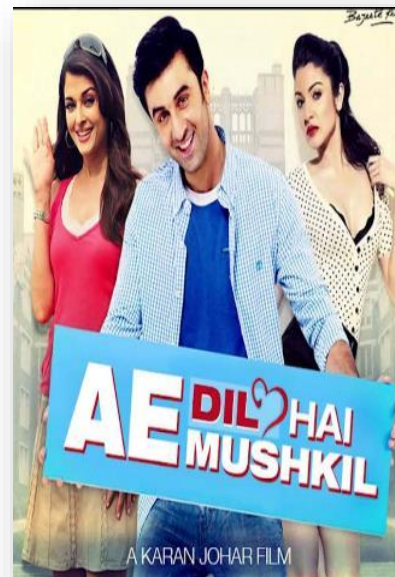
Inferno

Release Date: 14th October 2016

Cast: Irfan Khan, Tom Hanks, Ben Foster

Director: Ron Howard

Banner: Imagine Entertainment, Skylark Productions, Columbia Pictures



Ae Dil Hai Mushkil

Release Date: 28th October 2016

Cast: Ranbir Kapoor, Anushka Sharma, Aishwarya Rai Bachchan

Director: Karan Johar

Banner: Dharma Productions, Fox Star Studios



Shivaay

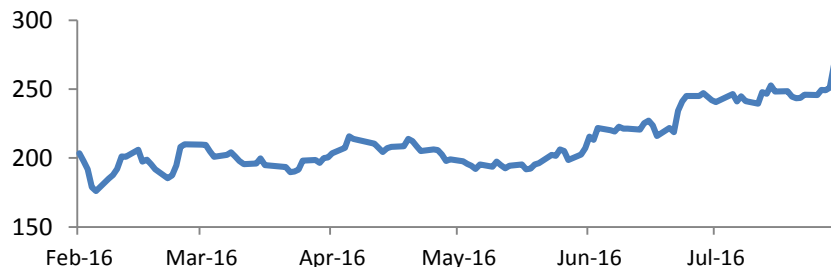
Release Date: 28th October 2016

Cast: Ajay Devgan, Vir Das, Abigil

Director: Ajay Devgan

Banner: Eros International, ADF Films

Share Price Performance



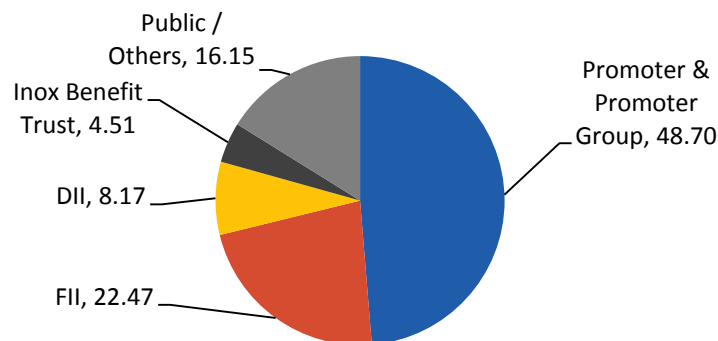
Source: BSE

Market Data

As on 05.08.16 (BSE)

Market capitalization (Rs Cr)	2,579.8
Price (Rs.)	267.5
No. of shares outstanding (Cr)	9.6
Face Value (Rs.)	10.0
52 week High-Low (Rs.)	276.3 – 145.0

% Shareholding – June 2016



Source: Company * Shares held under Inox Benefit Trust reflect the Treasury Shares

Key Institutional Investors at June 2016

% Holding

Goldman Sachs India	4.74%
Macquarie Asia	4.27%
Kuwait Investment Authority Fund	3.61%
Tata MF	2.81%
Government Pension Fund Global	2.49%
ICICI Prudential MF	1.97%
Reliance MF	1.91%
Morgan Stanley	1.88%
Aadi Financial Advisors LLP	1.49%
Sundaram MF	1.30%

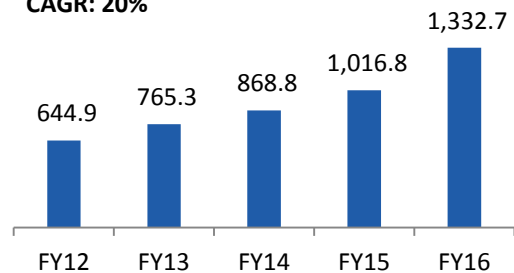
Source: BSE

ANNEXURE

FINANCIAL SUMMARY – LAST 5 YEARS

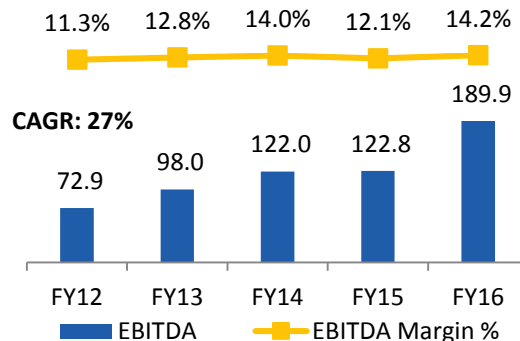
REVENUES *

CAGR: 20%

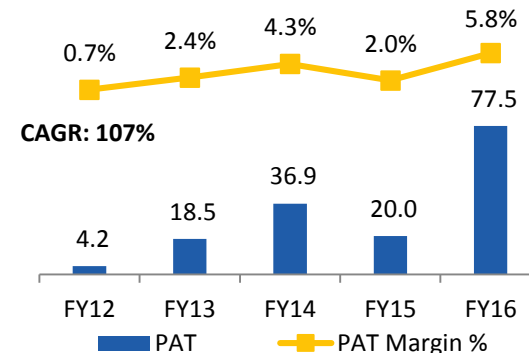


* Revenues as per IGAAP

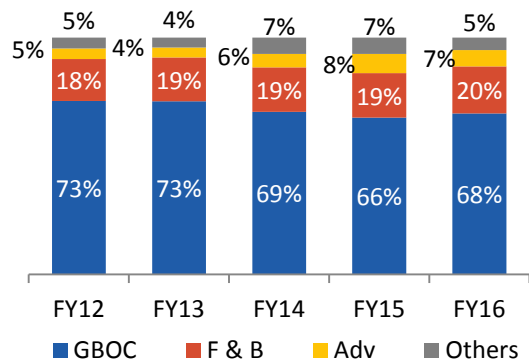
EBITDA & EBITDA MARGIN



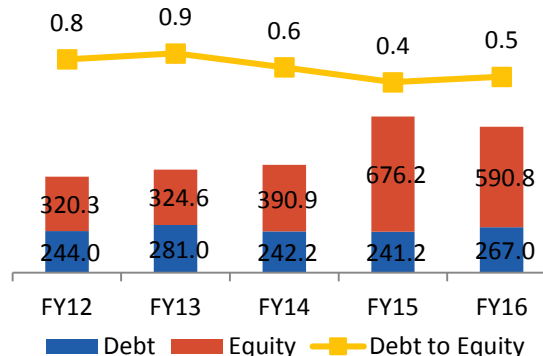
PAT & PAT MARGIN



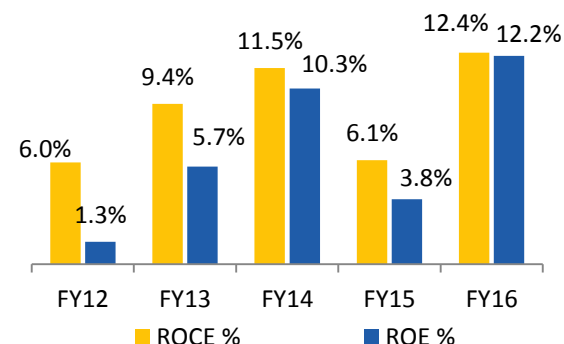
REVENUES - SEGMENT BREAKUP



LEVERAGE ANALYSIS



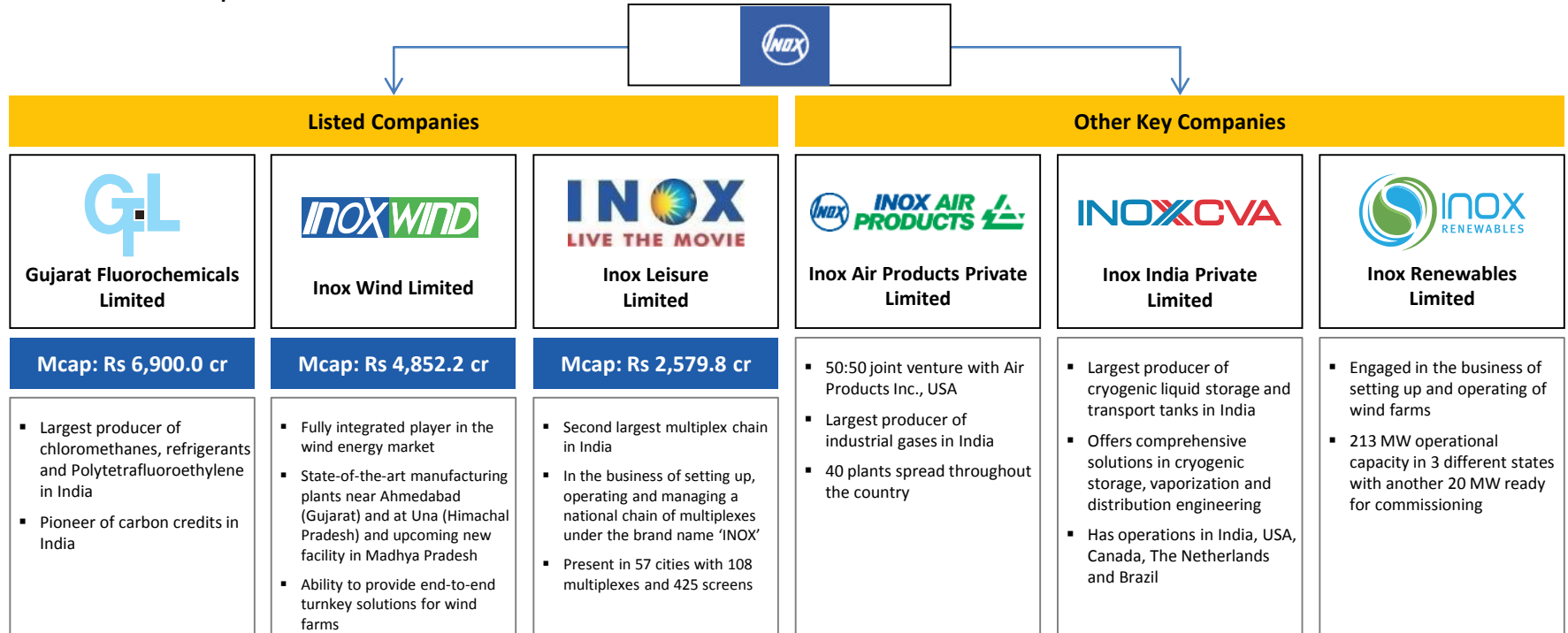
RETURN METRICS



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

In Rs Cr

- Strong legacy of more than 80 years.
- Diversified businesses across industrial gases, engineering plastics, refrigerants, chemicals, cryogenic engineering, renewable energy and entertainment sectors.
- More than 8,000 employees at more than 100 business units across India.
- Distribution network spread across more than 50 countries around the world.



STRONG SPONSORSHIP OF INOX GROUP - RECOGNIZED AND TRUSTED CORPORATE GROUP

BUSINESS OVERVIEW

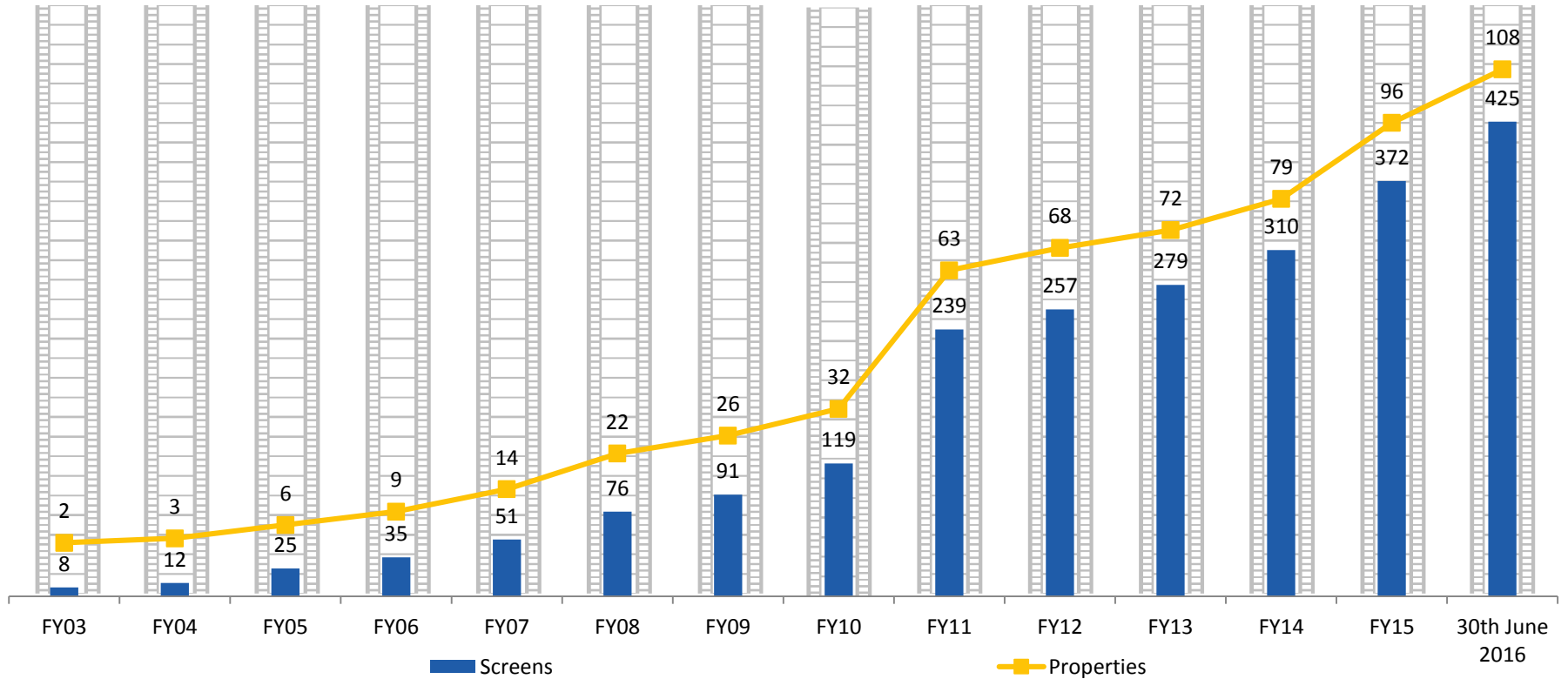
- Inox Leisure Limited (ILL), incorporated in 1999, is the 2nd largest multiplex operator in India
- ILL is a part of Inox Group which is diversified across industrial gases, engineering plastics, refrigerants, chemicals, cryogenic engineering, renewable energy and entertainment sectors
- ILL currently operates 108 properties (425 screens and 109,406 seats) located in 57 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 ~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 108 properties – 425 screens in Q1 FY17, virtually adding on an average 3 screens every month over the last 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 1,332.7 cr, Rs 189.9 cr and Rs 77.5 cr in FY16 having grown at CAGR of 20%, 27% and 107% over FY12 to FY16 (as per IGAAP)
- Robust operating performance driven by rising footfalls, high ticket prices, highly profitable F&B service, focus on other operating income
- Strong balance sheet with Gross Debt of Rs 267.0 cr, Net Debt of Rs 239.9 cr mn and Equity of Rs 590.8 cr in FY16 with D/E ratio of 0.5x



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

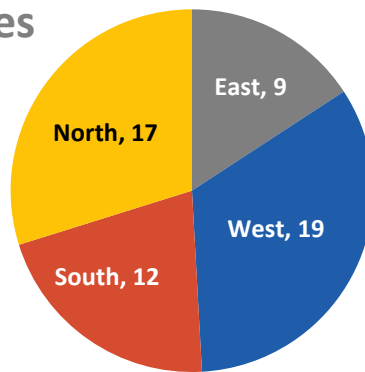
Note: Includes Acquisition of 1. 89 Cinemas in FY08, 2. Fame India in FY11, 3. Satyam Cineplexes in FY15

**Well Diversified
Distribution of
Multiplexes
across India**

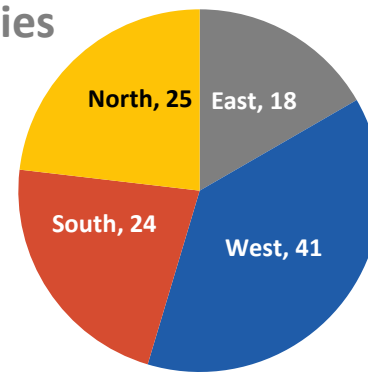
**Access to
Wide Variety of
Regional Content**

**Lower Dependency
on Hindi and English
Content**

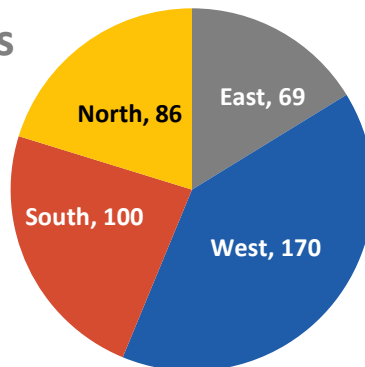
57 Cities



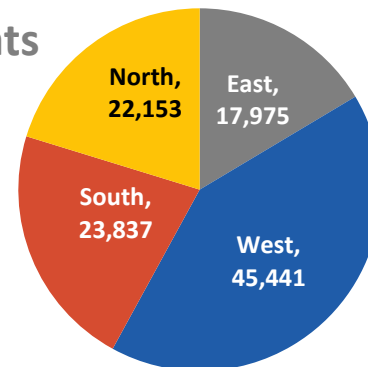
108 Properties



425 Screens



1,09,406 Seats



Includes 7 management properties with 23 screens and 5,763 seats

SUSTAINABLE COMPETITIVE ADVANTAGE

STRONG BRAND PARTNERSHIPS



BFSI



FMCG



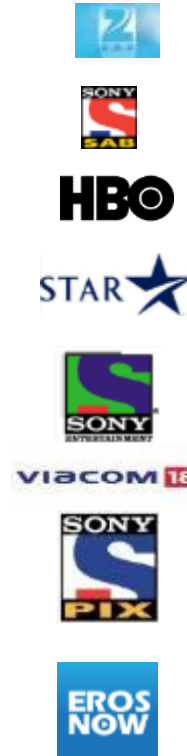
CONSUMER DURABLES



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