INOX
LIVE THE MOVIE

16th November, 2016

To,
The Secretary
BSE Limited
P J Towers,
Dalal Street,
Mumbai – 400 001
Stock 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
Stock Code: INOXLEISUR

Dear Sir / Madam,

Sub: Disclosure of Material Event / Information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Schedule of Analysts / Investors Meeting.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Company will be participating in the conference being organized by IDFC Securities on Thursday, 17th November, 2016 and has scheduled the Meetings with Analysts and / or Investors as per the details given below.

Sr. No	Name of the Analyst / Investor	Type of Meeting	Date of Meeting	Location
1	Fidelity Investments (FIL Asia)	Meeting	Thursday, 17th November, 2016, at 9.00 AM	Mumbai
2	Amansa Capital Pte. Ltd, AXIS MF, Baring Private Equity Partners, Birla MF, Birla Sunlife, ChrysCapital Investment, Fiduciary Euromax, Kotak MF, Motilal Oswal MF, Reliance General Insurance, SBI Life Insurance	Group Meeting	Thursday, 17th November, 2016, at 10.00 AM	Mumbai
3	DSP Blackrock Investment Managers, SBI MF	Group Meeting	Thursday, 17th November, 2016, at 11.00 AM	Mumbai
4	Myriad Asset Management Ltd	Meeting	Thursday, 17th November, 2016, at 12.00 Noon	Mumbai
5	Baroda Pioneer MF, BNP Paribas, Canara Robeco, Everstone Capital, Florintree Advisors, GMO, LIC, Quantum Asset Mgmt, Reliance Life Insurance, Sahara MF, Sundaram MF, TEMASEK(BAYTREE)	Group Meeting	Thursday, 17th November, 2016, at 2.00 PM	Mumbai
6	Capital Investment Trust Corporation (Taiwan)	Meeting	Thursday, 17th November, 2016, at 3.00 PM	Mumbai
7	Birla Mutual Fund	Meeting	Thursday, 17th November, 2016, at 4.00 PM	Mumbai
8	ICICI Prudential MF	Meeting	Thursday, 17th November, 2016, at 5.00 PM	Mumbai

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

Note: The above schedule may undergo a change due to exigencies on the part of the Investors/Analysts or Company.

A copy of the Investor Presentation we propose to make during the Meeting(s) is enclosed and the said Investor 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
Company Secretary &
Vice President – Legal

INOX LEISURE LIMITED

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INVESTOR PRESENTATION
NOVEMBER 2016

DISCLAIMER

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.

DISCUSSION SUMMARY

- INDUSTRY OVERVIEW
- COMPANY OVERVIEW
- COMPETITIVE ADVANTAGE AND OUTLOOK
- Q2 & H1 FY17 RESULTS UPDATE
- PER SCREEN ECONOMICS
- SHAREHOLDING STRUCTURE
- ANNEXURE

  - DETAILED FINANCIALS

INDUSTRY OVERVIEW

INDIAN FILM EXHIBITION INDUSTRY

STRONG FUNDAMENTALS, LARGELY UNDER-SCREENED, HUGE GROWTH POTENTIAL

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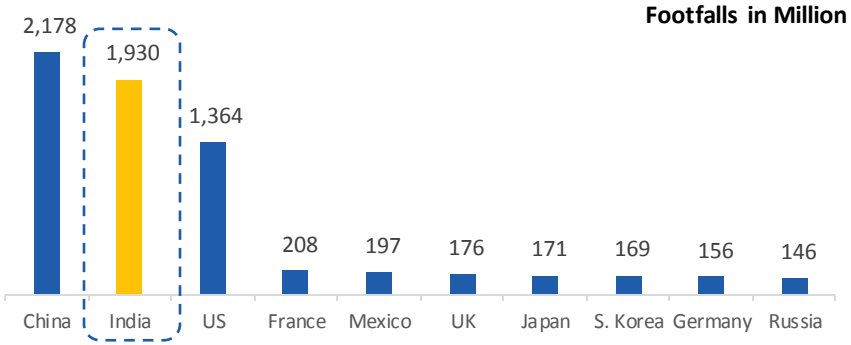
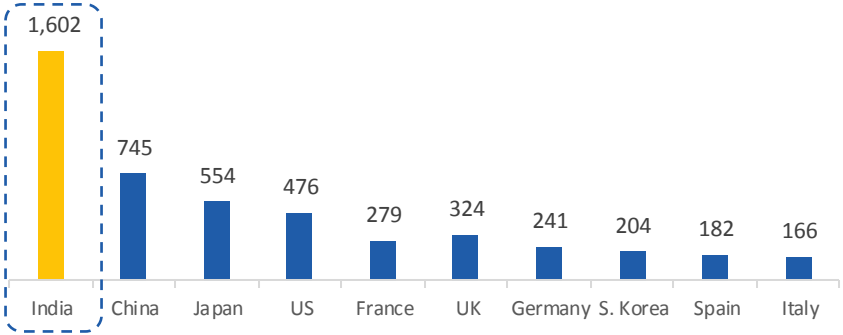
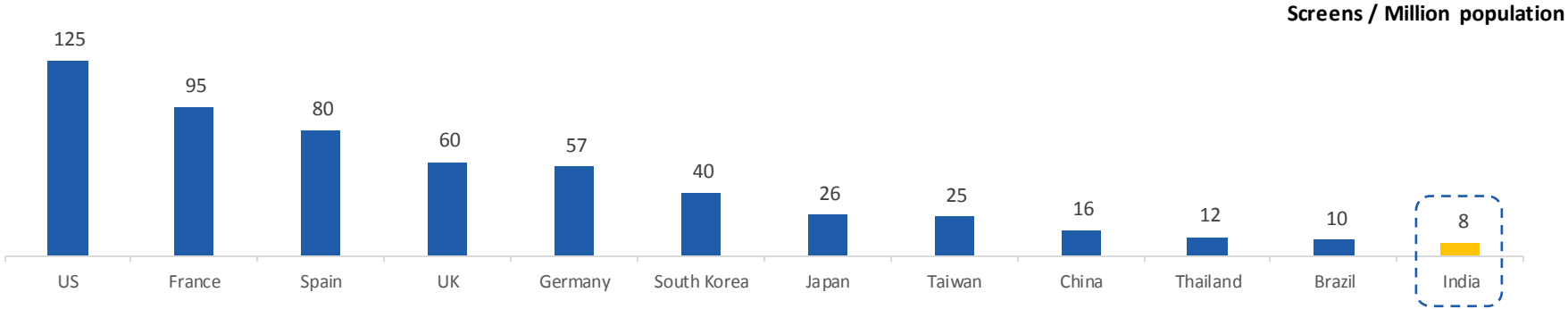
2nd HIGHEST NUMBER OF THEATRE FOOTFALLS IN THE WORLD



HIGHEST NUMBER OF FILM RELEASES IN THE WORLD



HOWEVER, INDIA'S SCREEN DENSITY IS ONE OF THE LOWEST



Source: CRISIL Report, FICCI Whitepaper on Screen Density in India

INDIAN FILM EXHIBITION INDUSTRY
STEADY PERFORMANCE AND RESILIENCE

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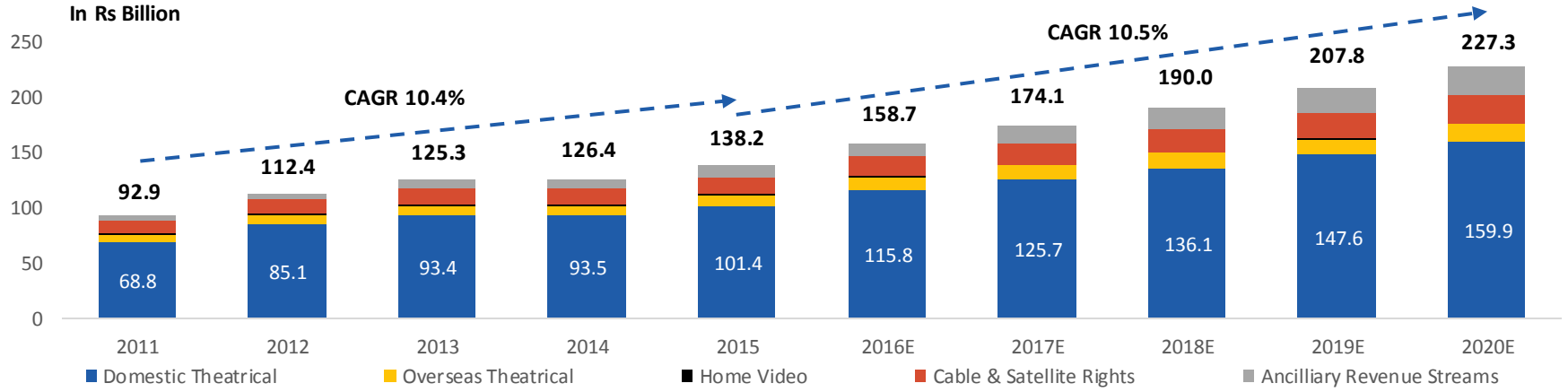
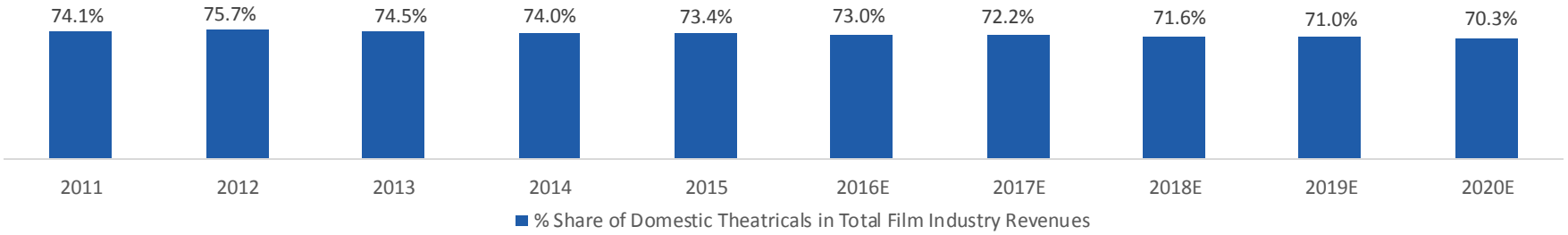
INDIAN FILM INDUSTRY DISPLAYS STEADY PERFORMANCE TRENDS



DOMESTIC THEATRICALS CONTINUE TO REMAIN THE MAJOR REVENUE CONTRIBUTOR



Source: FICCI-KPMG 2016 Report

INDIAN FILM EXHIBITION INDUSTRY
MULTIPLEXES WITNESSING RAPID GROWTH

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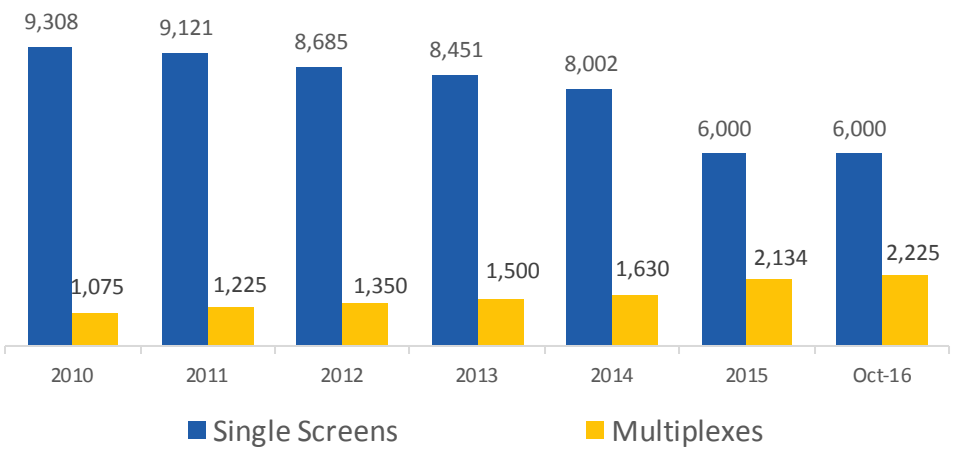
NUMBER OF SCREENS



Multiplexes currently account for

~ 27% market share of the screens,

however account for

more than 40% of box office collections

FACTORS DRIVING GROWTH IN MULTIPLEXES:

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

Source: CRISIL Report, FICCI-KMPG Report 2016, Industry Sources

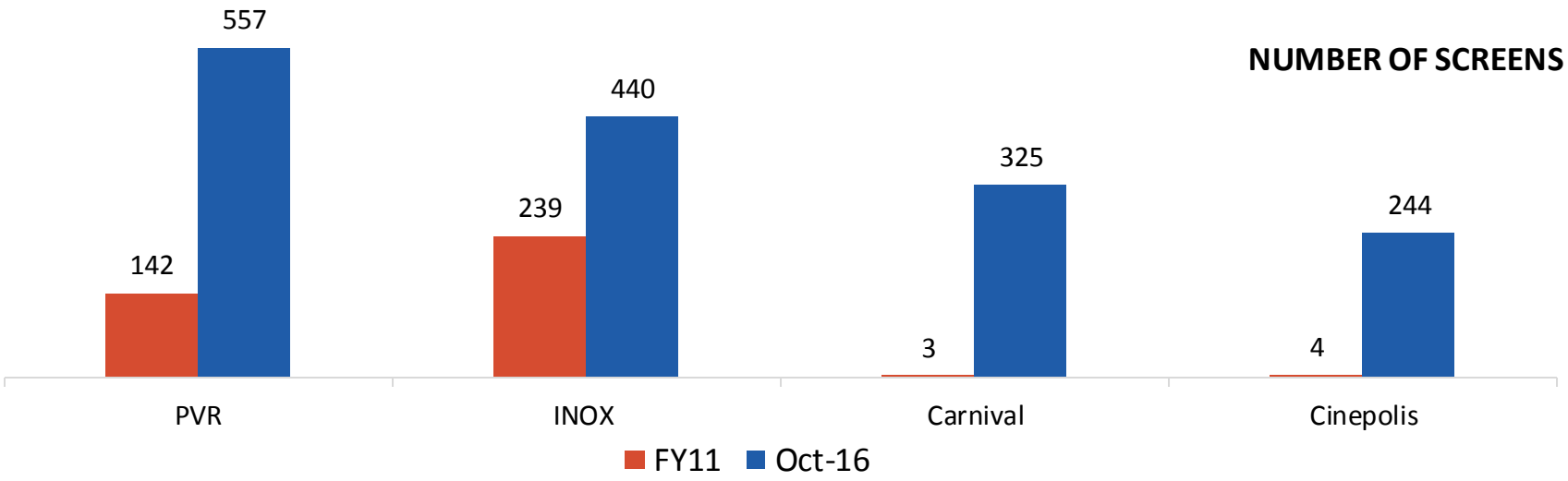
INDIAN FILM EXHIBITION INDUSTRY

MULTIPLEX INDUSTRY IS IN CONSOLIDATION PHASE

The Indian multiplex industry has undergone significant consolidation over last decade.

Industry leaders have grown not only through organic screen additions, but also through acquisition of smaller regional multiplex chains and single screen players.

As a result of this consolidation, the top four players account for ~ 70% of multiplex screens.



INDIAN FILM EXHIBITION INDUSTRY

INCREASING NUMBER OF INR 1 BN + MOVIES

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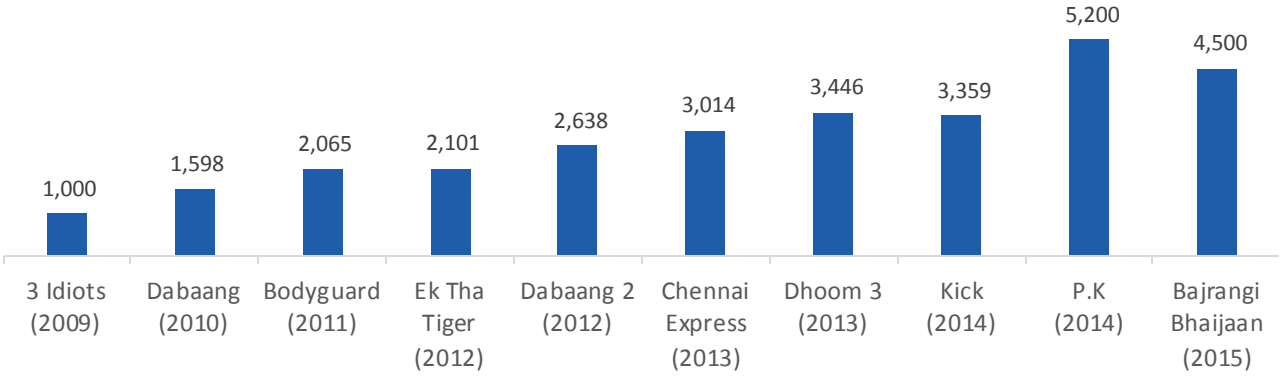
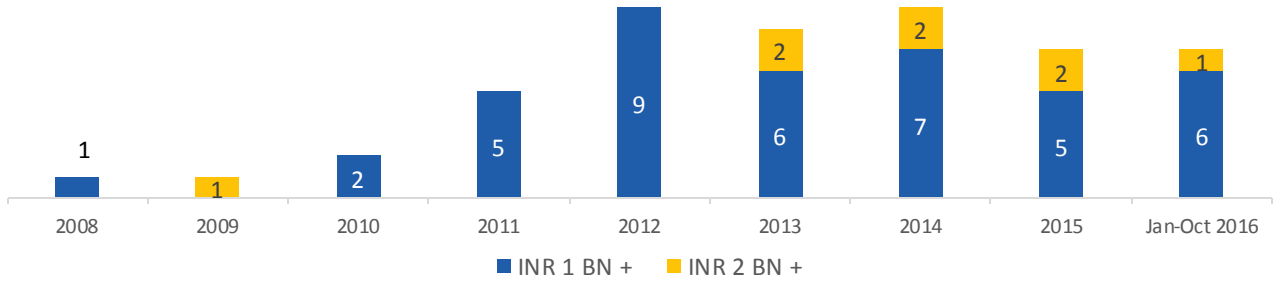
WIDER SCREEN RELEASES



HIGHER NUMBER OF INR 1 BN + MOVIES



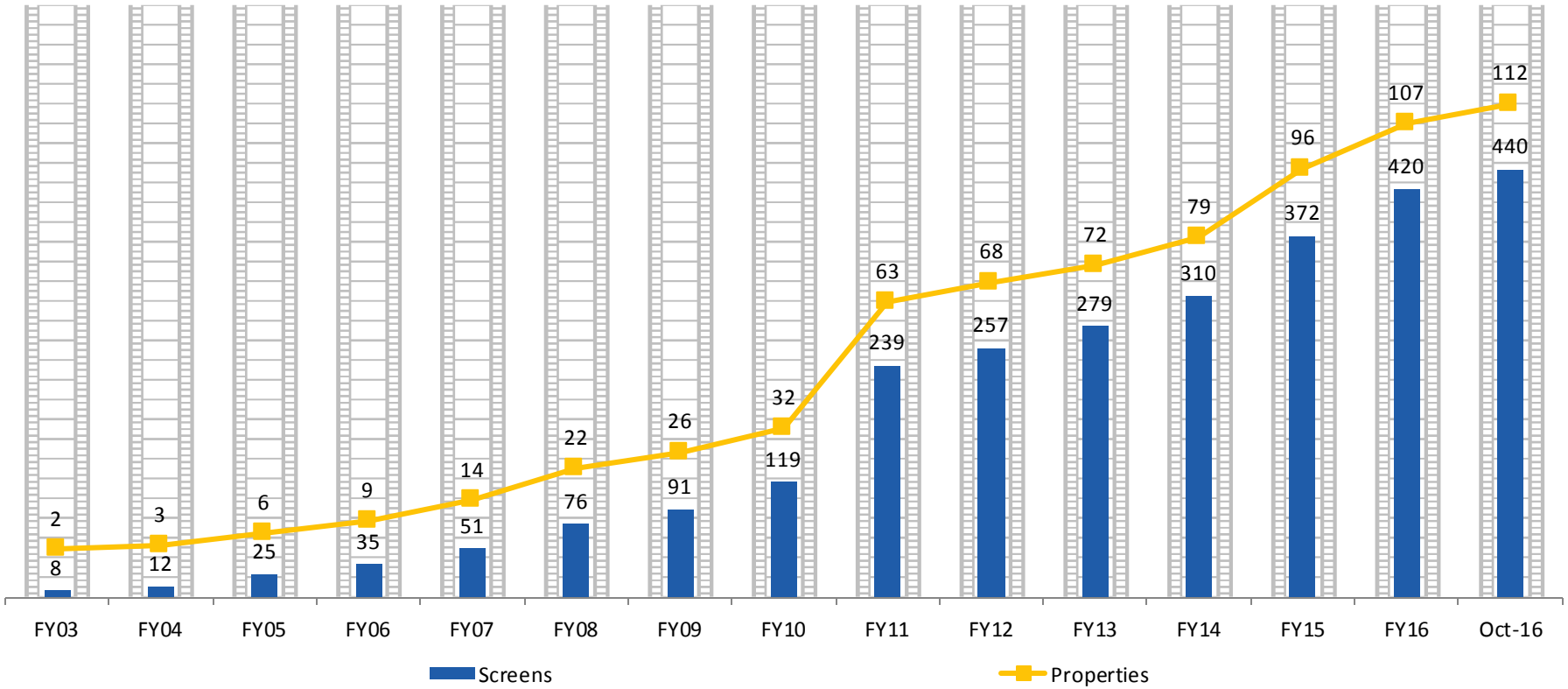
INCREASING NUMBER OF MOVIES ARE GENERATING MORE THAN RS 1 BN IN NET BOX OFFICE COLLECTIONS DRIVEN BY WIDER SCREEN RELEASES AND IMPROVING CONTENT QUALITY

Source: Industry

COMPANY OVERVIEW

COMPANY OVERVIEW

TRACK RECORD OF AGGRESSIVE EXPANSION



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

COMPANY OVERVIEW
PAN INDIA PRESENCE

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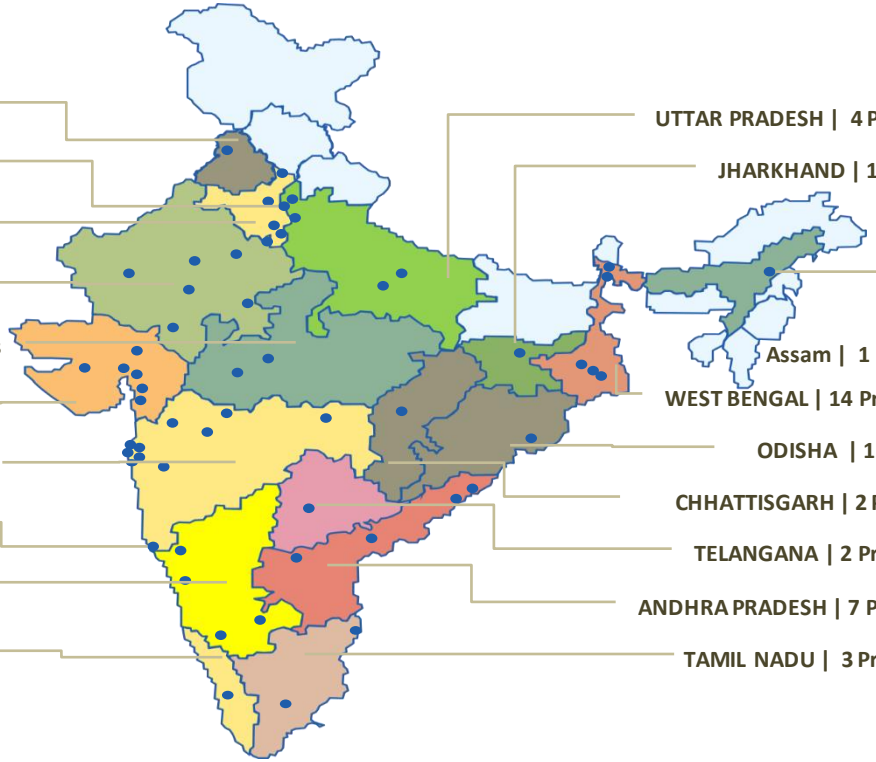
ONE OF THE LARGEST MULTIPLEX CHAIN OPERATOR IN INDIA



PUNJAB | 1 Property | 6 Screens

DELHI | 4 Properties | 13 Screens

HARYANA | 5 Properties | 16 Screens

RAJASTHAN | 13 Properties | 43 Screens

MADHYA PRADESH | 4 Properties | 16 Screens

GUJARAT | 12 Properties | 48 Screens

MAHARASHTRA | 22 Properties | 96 Screens

GOA | 4 Property | 14 Screens

KARNATAKA | 11 Properties | 41 Screens

KERALA | 1 Property | 6 Screens

UTTAR PRADESH | 4 Properties | 16 Screens

JHARKHAND | 1 Property | 4 Screens

Assam | 1 Properties | 2 Screens

WEST BENGAL | 14 Properties | 55 Screens

ODISHA | 1 Property | 3 Screens

CHHATTISGARH | 2 Properties | 8 Screens

TELANGANA | 2 Properties | 11 Screens

ANDHRA PRADESH | 7 Properties | 28 Screens

TAMIL NADU | 3 Properties | 14 Screens

19 States

57 Cities

112 Properties

440* Screens

112,171# Seats

* As on October 2016
4 Screens were added in month of October –
- Rajkot Reliance mall – 3 screens
- Surat DR World (existing property) – 1 screen

378 seats reduced at Nariman Point due to renovation
Includes 7 management properties with 23 screens and 5,763 seats

COMPANY OVERVIEW

OUR MARQUEE PROPERTIES

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Kolkatta Quest

Bengaluru Magrath Road

Hyderabad GVK

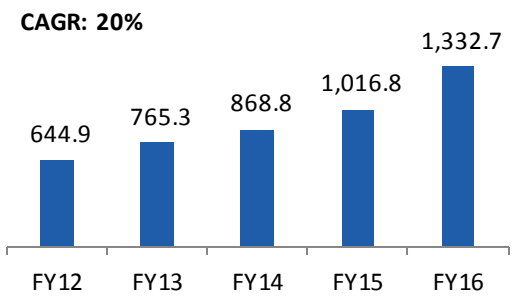
Mumbai Malad

COMPANY OVERVIEW

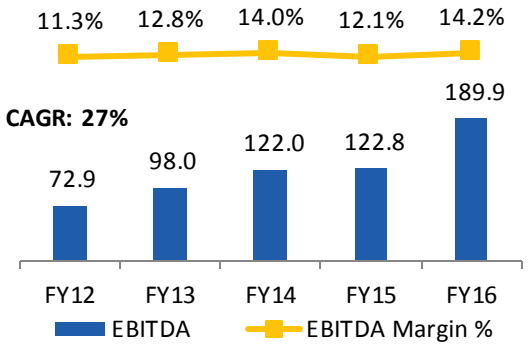
LAST 5 YEARS – FINANCIAL SUMMARY

Financial Summary is as per IGAAP

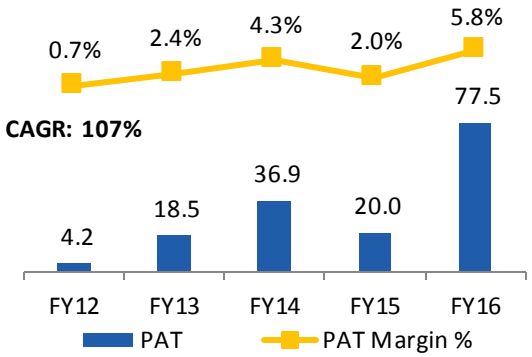
REVENUES



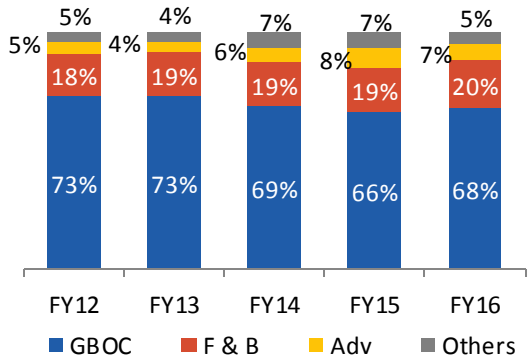
EBITDA & EBITDA MARGIN



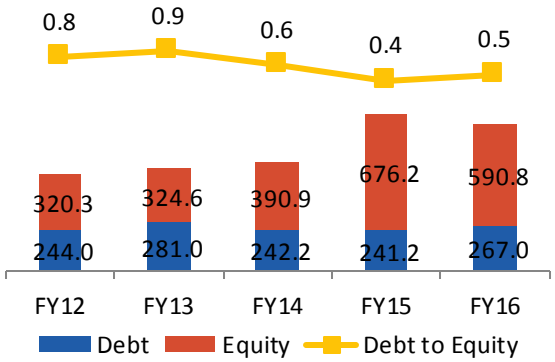
PAT & PAT MARGIN



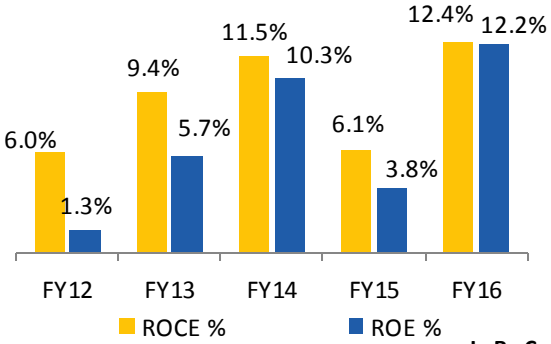
REVENUES - SEGMENT BREAKUP



LEVERAGE ANALYSIS



RETURN METRICS



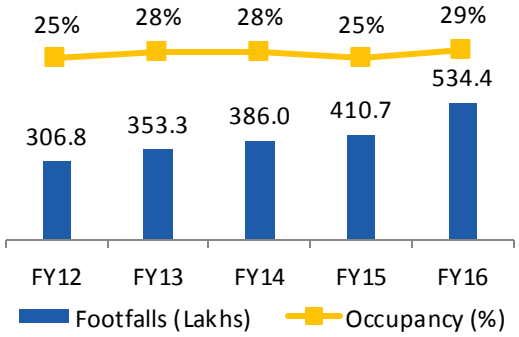
In Rs Crore

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

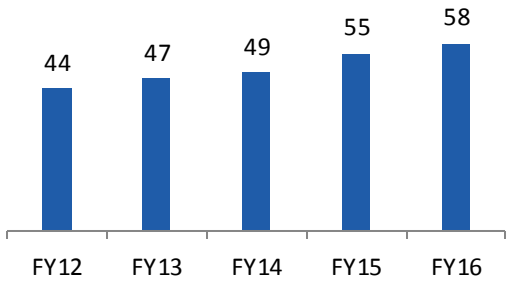
COMPANY OVERVIEW

LAST 5 YEARS – OPERATIONAL SUMMARY

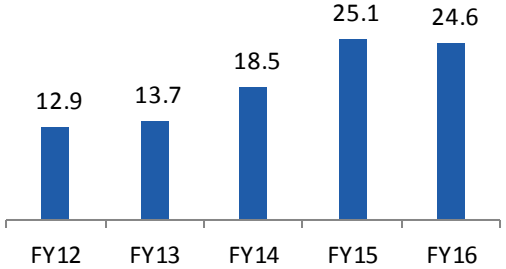
FOOTFALLS & OCCUPANCY RATE



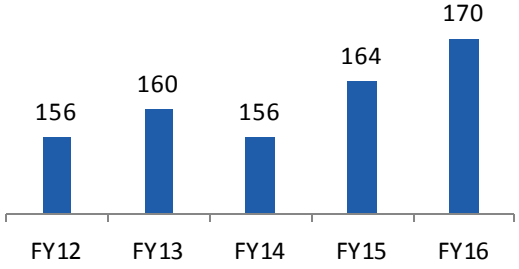
F & B - SPEND PER HEAD (SPH) (Rs)



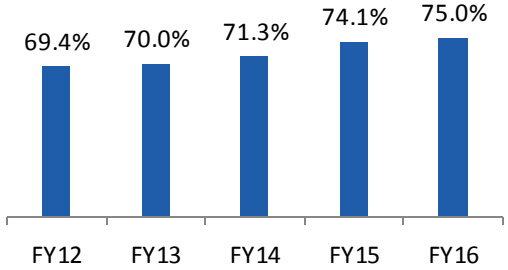
ADV REV PER OPERATING SCREEN (Rs Lakhs)



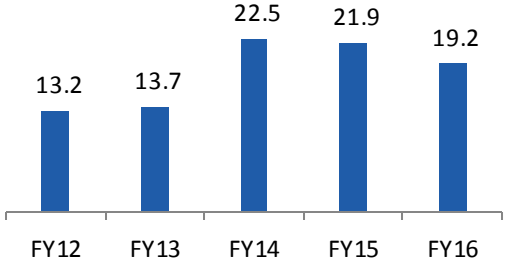
AVERAGE TICKET PRICE (ATP) (Rs)



F & B – NET CONTRIBUTION (%)



OTHER REV PER OPERATING SCREEN (Rs Lakhs)



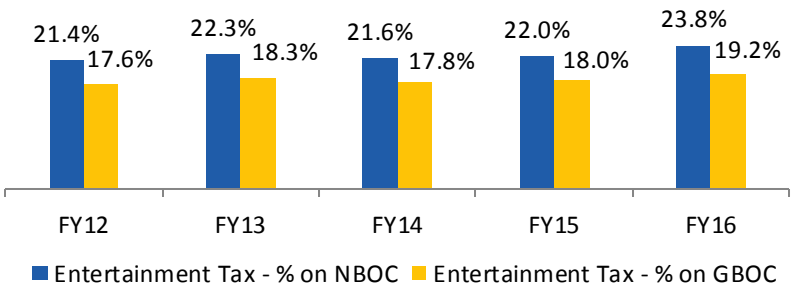
Note: All the above charts exclude managed properties.

COMPANY OVERVIEW

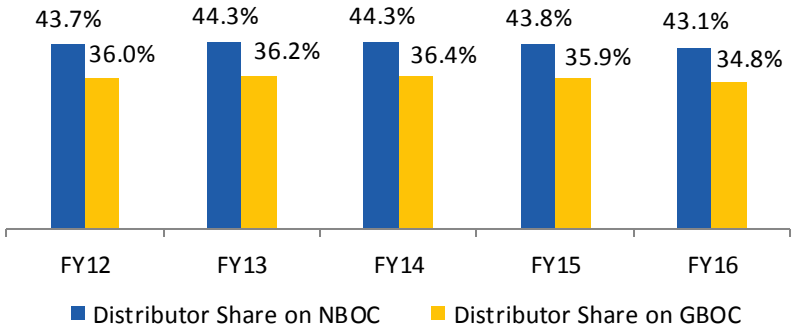
LAST 5 YEARS – OPERATIONAL SUMMARY

Operational Summary is as per IGAAP

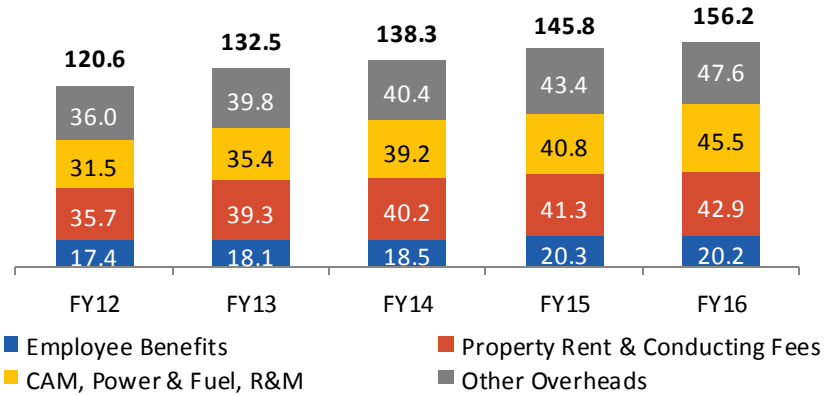
ENTERTAINMENT TAX (%)



FILM DISTRIBUTOR SHARE (%)



OTHER OVERHEADS PER OPERATING SCREEN (Rs Lakhs)



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

COMPETITIVE ADVANTAGE AND OUTLOOK

COMPETITIVE ADVANTAGES

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- Strong Promoter Group
- Under-leveraged Balance Sheet With Further Scope For Dilution
- Well Diversified Presence Across India
- Strong New Screens Pipeline
- State Of The Art Technology, Unmatched Service And Ambience
- Strong Brand Partnerships

COMPETITIVE ADVANTAGE

STRONG PEDIGREE

- 90 year track record of ethical business growth.
- USD $3Bn Inox Group is diversified across industrial gases, engineering plastics, refrigerants, chemicals, cryogenic engineering, renewable energy and entertainment.
- More than 9,000 employees at more than 150 business units across India.
- Distribution network spread across more than 50 countries around the world.

Listed Companies

Gujarat Fluorochemicals Limited

- Largest producer of 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) and at Una (Himachal Pradesh) and new facility in Madhya Pradesh. Madhya Pradesh facility 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 chain in India
- In the business of setting up, operating and managing a national chain of multiplexes under the brand name 'INOX'
- Present in 57 cities with 112 multiplexes and 440 screens

Other Key Companies

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

- Engaged in the business of setting up and operating of wind farms
- Existing operating capacity of ~ 260 MW in states of Rajasthan, Maharashtra, Tamil Nadu and Madhya Pradesh

STRONG SPONSORSHIP OF INOX GROUP - RECOGNIZED AND TRUSTED CORPORATE GROUP

COMPETITIVE ADVANTAGE

UNDER-LEVERAGED BALANCE SHEET WITH FURTHER SCOPE FOR DILUTION

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Particulars (Rs Cr)	SEPTEMBER-16
Share Capital	96.2
Reserves & Surplus	486.4
Interest in Inox Benefit Trust, at cost	-32.7
Total Shareholder funds	**549.9**
Non-Controlling Interest	-0.0
Total Equity	**549.9**
Total Debt	**229.4**
Other Non-Current Liabilities	108.5
Total Sources of Funds	**887.9**
Fixed Assets	**714.2**
Other Non-Current Assets	266.4
Current Assets	104.6
Less: Current Liabilities	197.4
Net Current Assets	**-92.8**
Total Assets	**887.9**

Key Balance sheet Ratios	SEPTEMBER-16
Net Debt : Equity	**0.4**
Return on Equity (ROE)	**11.9% ***
Return on Capital Employed (ROCE)	**10.3% ***

* Calculated on Trailing 12 Months Basis,

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

Strong Balance Sheet → **Low Leverage Net D/E: 0.4x**

Treasury Stock in Inox Benefit Trust → **Rs 105 cr at Current Market Price #**

Promoters Stake → **48.7%**

Potential To Grow Aggressively Without Any Significant Stress On Balance Sheet

As on 4th November 2016

COMPETITIVE ADVANTAGE

WELL-DIVERSIFIED PRESENCE ACROSS INDIA

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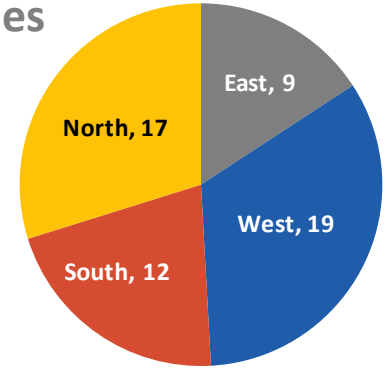
Well Diversified Distribution of Multiplexes across India

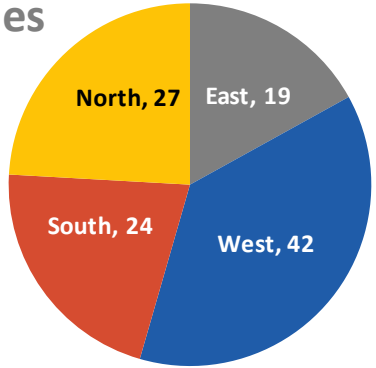
Access to Wide Variety of Regional Content

Lower Dependency on Hindi and English Content

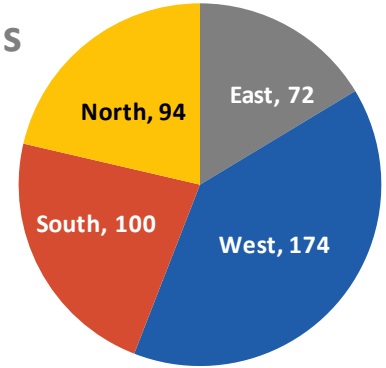
57 Cities



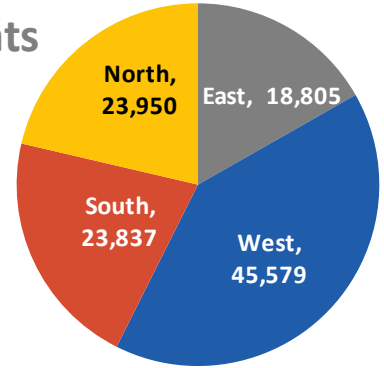
112 Properties



440 Screens



1,12,171 Seats



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

COMPETITIVE ADVANTAGE

NEW SCREENS PIPELINE

FY17 – PIPELINE		
Properties	**Screens**	**Seats**
Mumbai	6	1,250
Pune	6	1,090
Aurangabad	3	880
Kolhapur	4	870
Cuttack	4	846
Greater Noida	5	1,261
Gurgaon	3	619
Coimbatore	9	2,088
Total – 8 New Properties	**40**	**8,904**

	Properties	Screens	Seats
FY16	**107**	**420**	**1,08,931**
Additions Apr-16 to Oct-16	**5**	**20**	**3,760**
Additions Nov-16 to Mar-17	**8**	**40**	**8,904**
FY17	**120**	**480**	**1,21,075***
Additions post FY17	**56**	**289**	**55,021**
LEADING TO	**176**	**769**	**1,76,096**

* 1) 142 seats reduced due to increase in seat tier width at Bharuch Shree Rang and addition of recliners in Goa Osia
2) 378 seats reduced at Nariman Point due to renovation

STRONG VISIBILITY FROM NEW SCREENS PIPELINE BACKED BY SIGNED AGREEMENTS

COMPETITIVE ADVANTAGE

STATE OF THE ART TECHNOLOGY, UNMATCHED SERVICE AND AMBIENCE

INOX LIVE THE MOVIE

FOCUS ON STRONG TECHNOLOGY, UNMATCHED SERVICE AND AMBIENCE

Focus on technology:

- ILL is the first multiplex chain to implement SAP HANA with all integrated functions
- Focus on ensuring transparency with regulatory agencies and distributors through daily performance analysis reports
- The Network Operations Centre (NOC) in Mumbai enables continuous monitoring, control and reporting of information on all digital systems across the country. Advertisers can track their advertisement screening at various multiplexes on real-time basis leading to improved transparency and higher advertising revenues for ILL
- ILL have signed the single largest deal with IMAX in India to provide truly encaptivating and completely immersive viewing experience

Focus on high quality video and audio:

- ILL owns the high quality DCI Compliant 2K & 4K Digital Projection Systems across all the screens across India
- High-definition picture quality, strong 3D capabilities and high frame rate (HFR) (can go up to 60 fps)
- ILL has been one of the early adopters of Dolby ATMOS sound technology. Excellent acoustic systems and distortion free sound

Focus on service and ambience:

- Focus on providing world class ambience.
- ILL with its in-app F&B ordering and Qbuster service, is able to considerably reduce its queue size and transaction time
- Emphasis on safety, comfort and convenience

COMPETITIVE ADVANTAGE
STRONG BRAND PARTNERSHIPS

INOX
LIVE THE MOVIE

BFSI	FMCG	CONSUMER DURABLES	AUTOMOBILES	GEC	ECOMMERCE &TELECOMM.	OTHERS
Central Bank of India	Nestlé	emami	Whirlpool	HYUNDAI	Google	Pernod Ricard
kotak	ITC Limited	Cadbury	LG	RENAULT	OLX	DIAGEO
SBI Life Insurance	Hindustan Unilever Limited	LLOYD	SAMSUNG	TOYOTA	flipkart.com	vivo Smart Phone
LIC	PARLE	SONATA A TATA Product	VIDEOCON	Mercedes-Benz	YEP ME	Manyavar
Bank of Baroda	WILD STONE It happens	Himalaya	Panasonic Ideas for life	Hero	!dea	oppo SMARTPHONE
	P&G	Sleepwell	PHILIPS	TVS	airtel	iPhone
	Ramdev	VEGA	Godrej	BAJAJ	vodafone	Reliance Industries Limited
	Coca-Cola				Justdial	LALITHA JEWELLERS
					JABONG.COM	dishtv
						GRT JEWELLERS
						Mankind
						Lalitha
						davp

SONY SAB
HBO
STAR
SONY ENTERTAINMENT
viacom 18
SONY PIX
EROS NOW

OUTLOOK
CONTENT PIPELINE

INOX
LIVE THE MOVIE

Doctor Strange

Release Date: 4th November 2016
Cast: Rachel Mcadams, Benedict Cumberbatch, Tilda Swinton
Director: Scott Derrickson
Banner: Marvel Studios, Walt Disney Studios Motion Pictures

Rock On 2

Release Date: 11th November 2016
Cast: Farhan Akhtar, Arjun Rampal, Shraddha Kapoor, Purab Kohli
Director: Shujaat Saudagar
Banner: Eros International, Excel Entertainment

Billy Lynn's Long Halftime Walk

Release Date: 11th November 2016
Cast: Vin Diesel, Kristen Stewart, Steve Martin, Chris Tucker
Director: Ang Lee
Banner: Bona Film Group, Film4, Ink Factory, The Marc Platt Productions, Studio 8, TriStar Pictures

Fantastic Beasts & Where To Find Them

Release Date: 18th November 2016
Cast: Eddie Redmayne, Ezra Miller, Colin Farell, Ron Pearlman, Jon Voight
Director: David Yates
Banner: Heyday Films
Warner Bros.

Force 2

Release Date: 18th November 2016
Cast: John Abraham, Sonakshi Sinha
Director: Abhinay Deo
Banner: Ja Entertainment Pvt. Ltd., Viacom18 Motion Pictures, Sunshine Pictures Pvt. Ltd

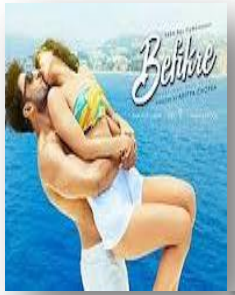
Dear Zindagi

Release Date: 25th November 2016
Cast: Alia Bhatt, Ali Zafar, Aditya Roy Kapoor, Kunal Kapoor
Director: Gauri Shinde
Banner: Hope Productions, Dharma Productions, Red Chillies Entertainment

OUTLOOK
CONTENT PIPELINE

Kahaani 2

Release Date: 2nd December 2016
Cast: Vidya Balan, Arjun Rampal
Director: Sujoy Ghosh
Banner: Pen India Limited

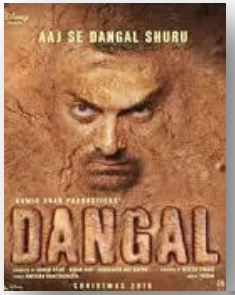


Befikre

Release Date: 9th December 2016
Cast: Ranveer Singh, Vaani Kapoor
Director: Aditya Chopra
Banner: Yash Raj Films

Rogue One: A Star Wars Story

Release Date: 16th December 2016
Cast: Felicity Jones, Alan Tudyk, Donnie Yen, Forest Withtaker
Director: Gareth Edwards
Banner: Allison Shearmur Productions, Black Hangar Studios, Lucasfilm

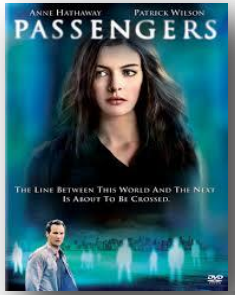


Dangal

Release Date: 23rd December 2016
Cast: Aamir Khan
Director: Nitesh Tiwari
Banner: Disney India Studio, Aamir Khan Productions

Assasins Creed

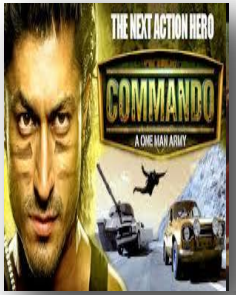
Release Date: 23rd December 2016
Cast: Michael Fassbender, Marion Cotillard
Director: Justin Kurzel
Banner: Regency Enterprises, New Regency Pictures, Ubisoft Motion Pictures, DMC Film



Passengers

Release Date: 30th December 2016
Cast: Jennifer Lawrence, Chris Pratt, Michael Sheen
Director: Morten Tyldum
Banner: Columbia Pictures, LStar Capital, Village Roadshow Pictures, Start Motion Pictures

OUTLOOK
CONTENT PIPELINE



Commando 2

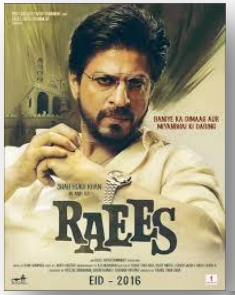
Release Date: 6th January 2017
Cast: Vidhyut Jamwal, Adah Sharma, Esha Gupta, Adil Hussian
Director: Deven Bhojani
Banner: Reliance Entertainment

Ok Janu

Release Date: 13th January 2017
Cast: Aditya Roy Kapoor, Shraddha Kapoor
Director: Shaad Ali
Banner: Dharma Productions
Madras Talkies

XXX: The Return of Xander Cage

Release Date: 20th January 2017
Cast: Vin Diesel, Deepika Padukone, Samuel J Jackson, Nina Dobrev, Tony Colete
Director: DJ Caruso
Banner: Maple Cage Productions, One Race Films, Revolution Studios, Rox Productions



Raees

Release Date: 26th January 2017
Cast: Shahrukh Khan, Farhan Akhtar, Nawazuddin Siddhiqui
Director: Rahul Dholakia
Banner: Red Chillies Entertainment, Excel Entertainment

Kaabil

Release Date: 26th January 2017
Cast: Hrithik Roshan, Yami Gautam
Director: Sanjay Gupta
Banner: Filmkraft Productions Pvt. Ltd

Resident Evil 6

Release Date: 27th January 2017
Cast: Milla Jovovich, Ali Larter, Shawn Roberts
Director: Paul Anderson
Banner: Capcom Entertainment, Constantin Film Production, Don Carmody Productions

Q2 & H1 FY17

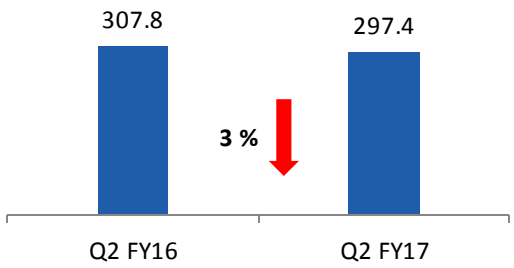
RESULTS UPDATE

Q2 & H1 FY17 – RESULT HIGHLIGHTS

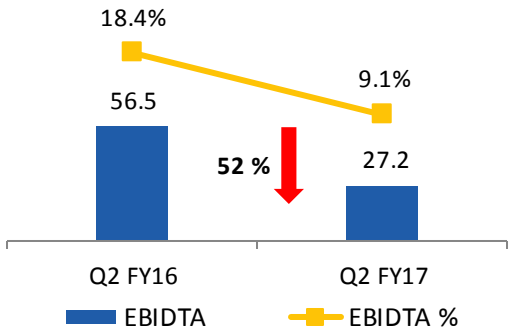
In Rs. Crore

Q2 FY17 YoY ANALYSIS

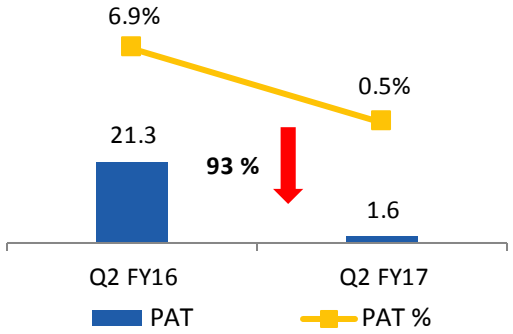
REVENUES*



EBITDA ** and EBITDA MARGIN

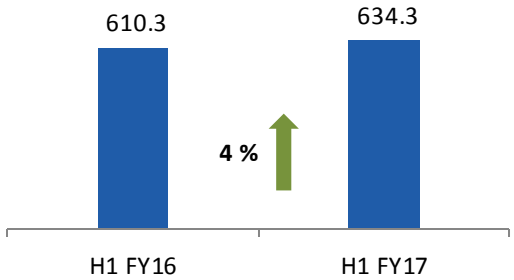


PAT and PAT MARGIN

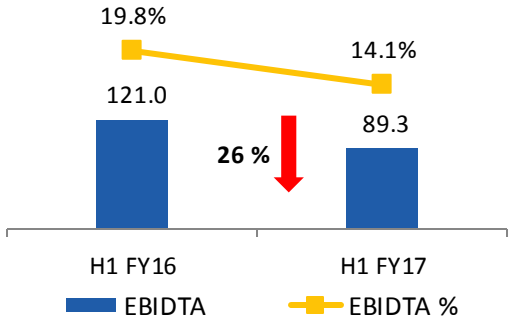


H1 FY17 YoY ANALYSIS

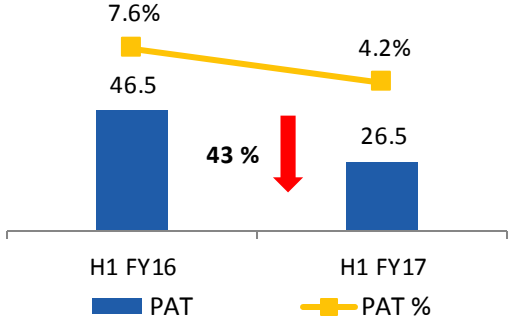
REVENUES*



EBITDA ** and EBITDA MARGIN



PAT and PAT MARGIN



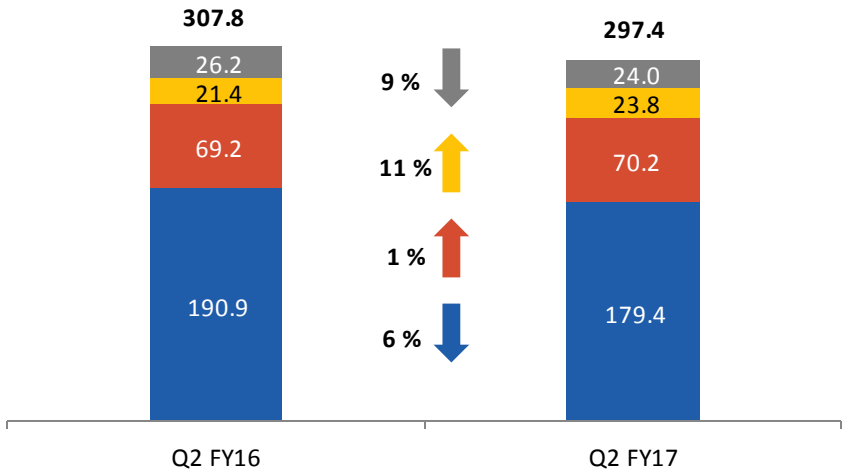
Note: * Net Revenue from Operations, ** EBIDTA excluding Other Income

Q2 & H1 FY17 – RESULT ANALYSIS

In Rs. Crore

Q2 FY17 YoY ANALYSIS

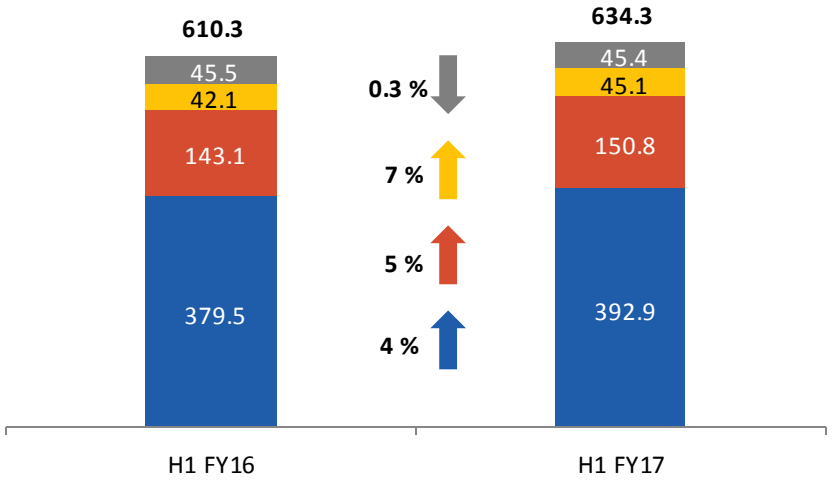
REVENUES* BREAKUP



% Share	Q2 FY16	Q2 FY17
Net Box Office	62.0%	60.3%
Food & Beverages	22.5%	23.6%
Advertising	7.0%	8.0%
Other Operating Revenues	8.5%	8.1%

H1 FY17 YoY ANALYSIS

REVENUES* BREAKUP



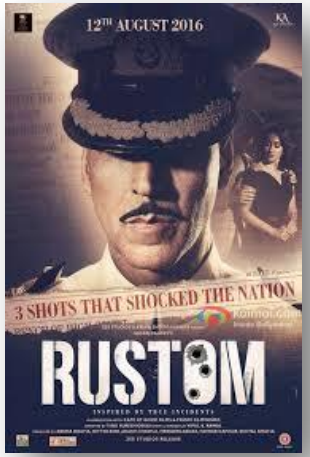
% Share	H1 FY16	H1 FY17
Net Box Office	62.2%	61.9%
Food & Beverages	23.5%	23.8%
Advertising	6.9%	7.1%
Other Operating Revenues	7.5%	7.2%

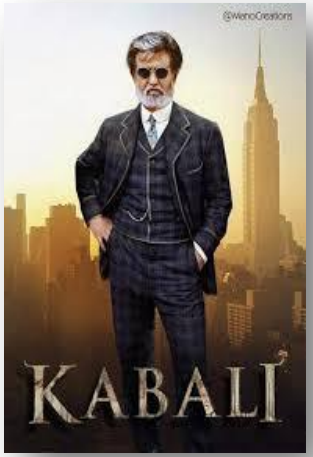
Note: * Net Revenue from Operations

NBOC – Net Box Office Collection

Q2 & H1 FY17 – RESULT ANALYSIS

TOP 5 FILMS





Q2 FY17	Sultan	Rustom	Pink	Kabali	Dishoom
Footfalls (Lakhs)	25.06	12.36	8.32	7.39	6.79
GBOC (Rs Crore)	52.16	25.57	14.74	13.51	12.08

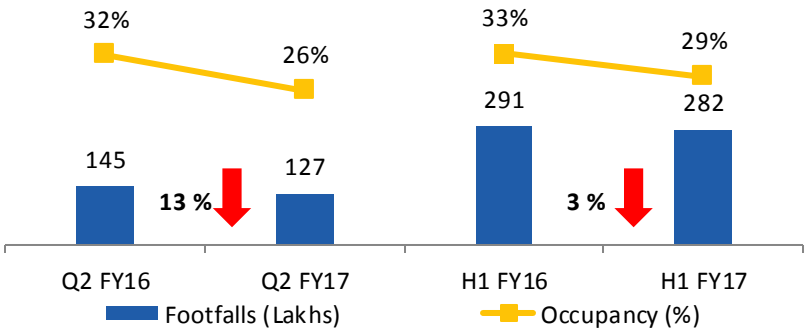
Top 5 films accounted for 51% of Q2 FY17 GBOC revenues (55% in Q2 FY16)

GBOC – Gross Box Office Collection

Q2 & H1 FY17 – RESULT ANALYSIS

KEY OPERATIONAL METRICS

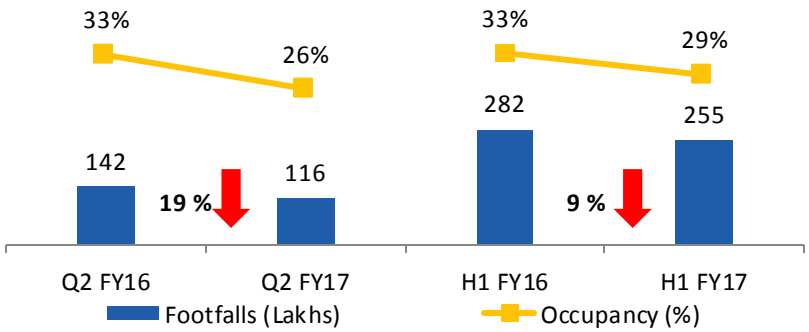
FOOTFALLS AND OCCUPANCY RATE



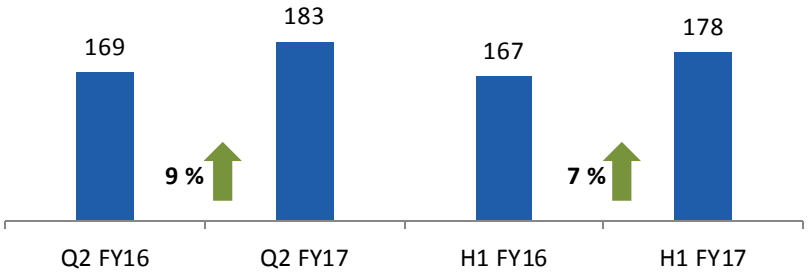
Footfalls with Management Properties

Q2 FY17: 132 lakhs, H1 FY17: 293 lakhs

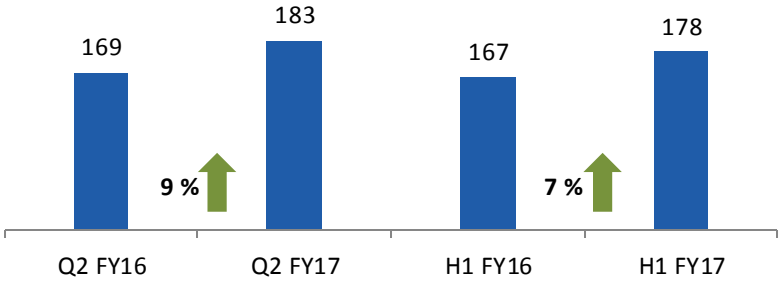
FOOTFALLS AND OCCUPANCY RATE - COMPARABLE PROPERTIES



AVERAGE TICKET PRICE (ATP) (RS)



AVERAGE TICKET PRICE (ATP) (RS) OF COMPARABLE PROPERTIES

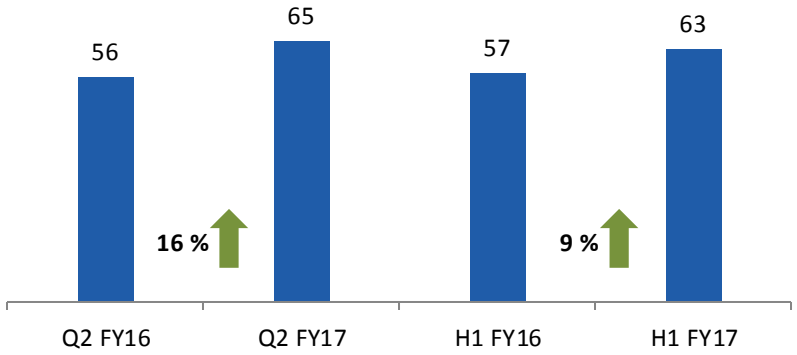


All the above charts exclude managed properties

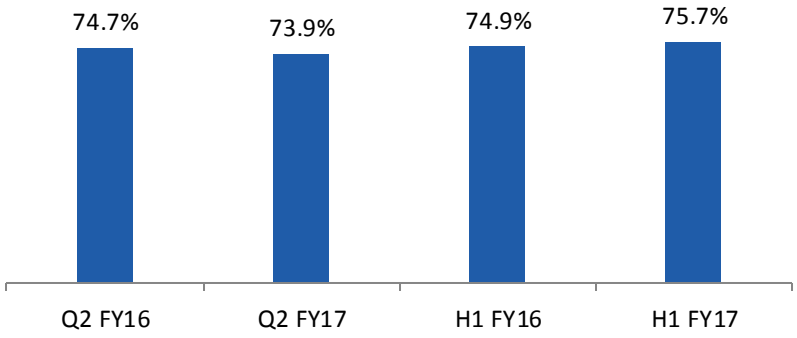
Q2 & H1 FY17 – RESULT ANALYSIS

KEY OPERATIONAL METRICS

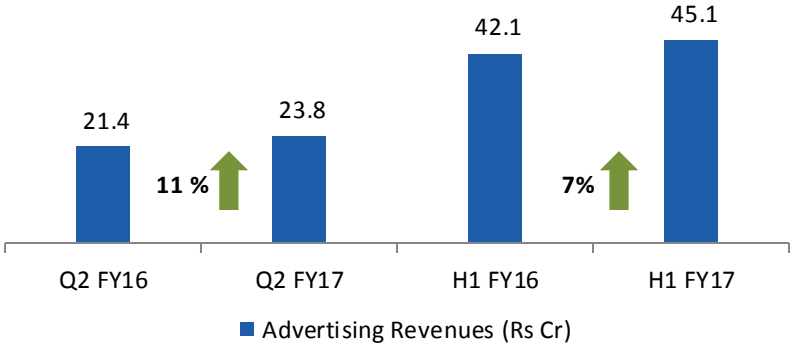
FOOD & BEVERAGES - SPEND PER HEAD (SPH) (RS)



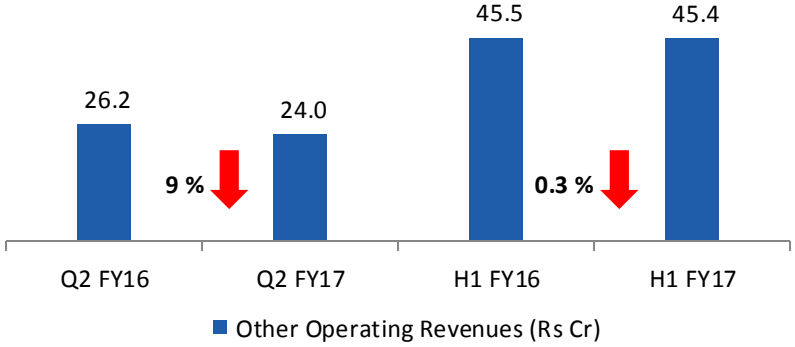
FOOD & BEVERAGES - NET CONTRIBUTION (%)



ADVERTISING REVENUES



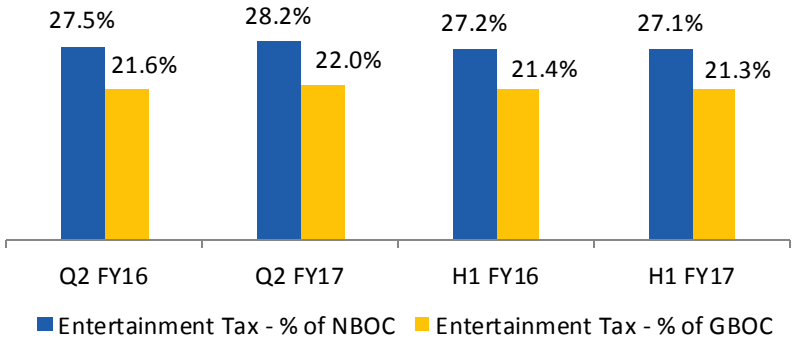
OTHER OPERATING REVENUES



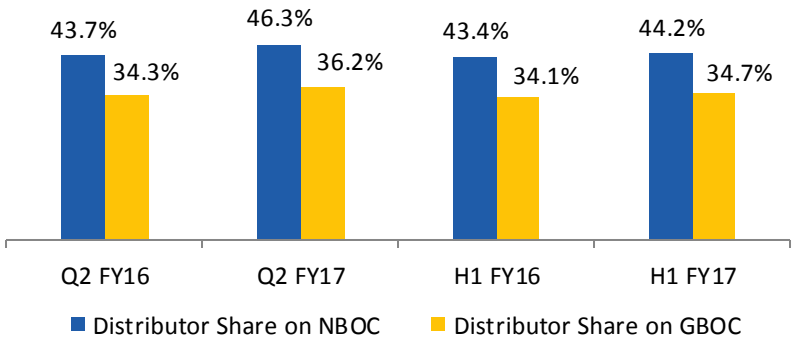
Q2 & H1 FY17 – RESULT ANALYSIS

KEY OPERATIONAL METRICS

ENTERTAINMENT TAX - %



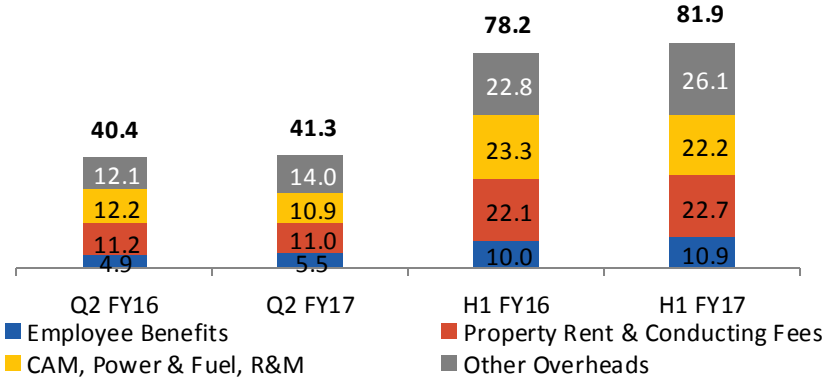
FILM DISTRIBUTOR SHARE (%)



Entertainment Tax	Properties	Screens	Seats	Average Residual Period
Full Tax	91	362	92,888	
Exempted	14	55	13,898	2.9 years

Above figures exclude management properties

OTHER OVERHEADS PER OPERATING SCREEN (RS LAKHS)



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

PER SCREEN ECONOMICS – SIGNIFICANT SCOPE FOR ROCE IMPROVEMENT

INOX LIVE THE MOVIE

Per Screen Economics is as per IND-AS

Per Screen Economics: (In Rs Lakhs)	
ATP (Rs)	174
SPH (Rs)	52
Footfalls (Lakhs) @ 30% Occupancy	14,50,000
Revenue from Operations	**320.8**
Box Office Revenue (NBOC)	199.8
Food & Beverages	74.7
Advertising Income	27.1
Other Revenues	19.2
Costs:	
Distributors' Share @ 36.5% of GBOC	84.5
Other Exhibition Cost	2.5
Food & Beverages Cost	18.6
Property Rent, Conducting Fees	47.1
CAM, Power & Fuel, R&M	45.6
Employee Benefits Expense (excluding corporate overheads)	11.5
Other Overheads	48.5
EBITDA	**62.5**
EBITDA Margin %	**19.5%**
Depreciation	19.2
EBIT	**43.2**
Gross Capex	250.0
Working Capital	0.0
Capital Employed	**250.0**
ROCE %	**17.3%**

Per Screen Economics:	
% Breakup of Revenues	
Box Office Collections (NBOC)	62% - 63%
Food & Beverages	23% - 24%
Advertising Income	8% - 9%
Other Income	5% - 6%

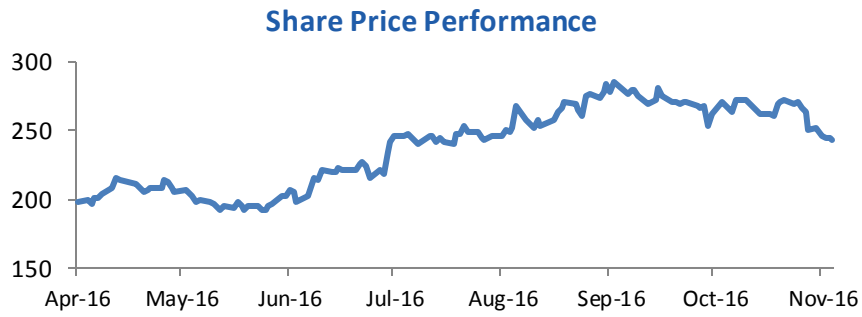
Per Screen Economics: (In Rs Lakhs)	
Fixed Costs - ~ 50-51% of total costs	152.7
Contribution (Sales – Variable costs)	215.2
Breakeven Contribution (to cover fixed costs)	152.7
Breakeven Revenues	227.7
Breakeven GBOC	179.0
Breakeven Footfalls	**1,02,901**
Breakeven Occupancy %	**21%**

Per Screen Economics:

- **Long term steady occupancy levels of ~ 30% and stable ATP.**
- **Gradually improving share of F&B and advertising revenues.**
- **EBITDA margins per screen of ~19% - 20%.**
- **ROCE per screen of ~ 15 - 20%.**
- **Significant scope for improvement in ROCE per screen driven by increasing share of F&B revenues (~75% contribution) and advertising revenues (~95% contribution) in the future.**

SHAREHOLDING STRUCTURE

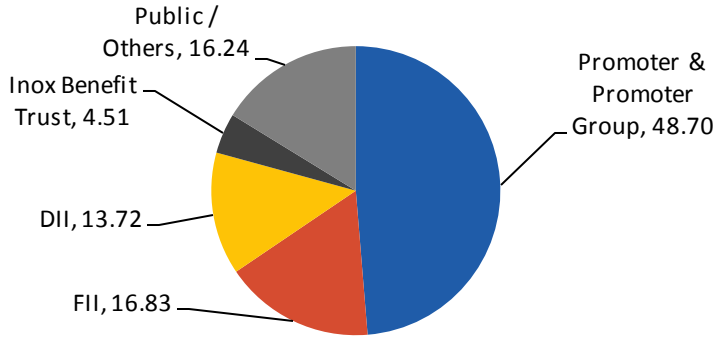
INOX LIVE THE MOVIE



Source: BSE

Market Data	As on 04.11.16 (BSE)
Market capitalization (Rs Cr)	2,339.1
Price (Rs.)	242.5
No. of shares outstanding (Cr)	9.6
Face Value (Rs.)	10.0
52 week High-Low (Rs.)	292.9 – 170.0

% Shareholding – September 2016



Source: Company

* Shares held under Inox Benefit Trust reflect the Treasury Shares

Key Institutional Investors – September 2016	% Holding
Goldman Sachs India	4.74%
Kuwait Investment Authority Fund	3.61%
DSP Blackrock MF	3.55%
Tata MF	2.98%
Morgan Stanley	2.54%
Macquarie Asia	2.23%
Reliance MF	1.90%
ICICI Prudential MF	1.67%
Aadi Financial Advisors LLP	1.49%
SBI MF	1.20%
Sundaram MF	1.06%

Source: Company

FOR FURTHER QUERIES:

THANK YOU

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General Manager - Brand & Corporate Communication
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Email: contact@inoxmovies.com

Nilesh Dalvi
IR Consultant
Contact No:+91 9819289131
Email ID: nilesh.dalvi@dickensonir.com

ANNEXURE

DETAILED FINANCIALS

CONSOLIDATED P&L STATEMENT

INOX LIVE THE MOVIE

Particulars (In Rs Cr)	Q2 FY17	Q2 FY16	YoY %	Q1 FY17	QoQ %	H1 FY17	H1 FY16	YoY %
Revenue from Operations	**297.4**	**307.8**	**-3.4%**	**336.9**	**-11.7%**	**634.3**	**610.3**	**3.9%**
Exhibition Cost (Distributor Share)	86.7	86.6	0.1%	95.4	-9.1%	182.1	171.8	6.0%
Food & Beverages Cost	18.3	17.5	4.6%	18.4	-0.3%	36.7	35.9	2.2%
Employee Benefits Expense	21.8	17.8	22.3%	21.6	0.8%	43.4	36.0	20.8%
Property Rent, Conducting Fees	44.0	40.8	7.9%	46.5	-5.3%	90.5	79.5	13.8%
CAM, Power & Fuel, R&M	43.5	44.5	-2.4%	45.0	-3.4%	88.5	83.9	5.4%
Other Expenses	55.9	44.0	27.0%	47.9	16.5%	103.8	82.1	26.5%
EBITDA	**27.2**	**56.5**	**-51.9%**	**62.1**	**-56.2%**	**89.3**	**121.0**	**-26.2%**
EBITDA Margin %	***9.1%***	***18.4%***	***-922bps***	***18.4%***	***-928bps***	***14.1%***	***19.8%***	***-576bps***
Depreciation & Amortisation	20.8	19.6	5.7%	20.3	2.4%	41.0	39.4	4.2%
Other Income	2.1	2.0	3.7%	2.5	-14.9%	4.6	3.5	31.7%
Finance Cost	5.8	6.2	-5.4%	5.8	0.9%	11.6	12.4	-6.0%
Exceptional Items	0.0	0.0	-	0.0	-	-	0.0	-
PBT	**2.7**	**32.7**	**-91.7%**	**38.5**	**-93.0%**	**41.2**	**72.8**	**-43.4%**
Tax Expense	1.1	11.5	-90.2%	13.6	-91.7%	14.7	26.3	-44.1%
PAT	**1.6**	**21.3**	**-92.6%**	**25.0**	**-93.7%**	**26.5**	**46.5**	**-43.0%**
Share of Associates / Joint Ventures	-0.0	0.0	-	0.0	-	-0.0	0.0	-
Minority Interest	0.0	-0.0	-	0.0	-	0.0	-0.0	-
PAT after share of associates/JVs/Minority Interest	**1.6**	**21.3**	**-92.6%**	**25.0**	**-93.7%**	**26.5**	**46.5**	**-43.0%**
PAT Margin %	***0.5%***	***6.9%***	***-638bps***	***7.4%***	***-688bps***	***4.2%***	***7.6%***	***-344bps***
Earnings Per Share (EPS)	**0.17**	**2.31**	**-92.6%**	**2.72**	**-93.8%**	**2.89**	**5.07**	**-43.0%**

DETAILED FINANCIALS

CONSOLIDATED BALANCE SHEET

Particulars (In Rs Cr)	September-16
Equity Share Capital	96.2
Other Equity	486.4
Interest in Inox Benefit Trust, at cost	-32.7
Equity attributable to owners of the company	**549.9**
Non-Controlling Interest	-0.0
Total Equity	**549.9**
Non-current liabilities:	
Borrowings	199.4
Other Financial Liabilities	2.5
Other Non-current Liabilities	96.5
Provisions	9.6
Total of Non-Current Liabilities	**308.0**
Current Liabilities:	
Borrowings	0.0
Trade Payables	70.1
Other Financial Liabilities	90.5
Other Current Liabilities	44.4
Provisions	14.9
Current Tax Liabilities (Net)	7.4
Total of Current Liabilities	**227.3**
Total Equity & Liabilities	**1,085.2**

Particulars (In Rs Cr)	September-16
Non-Current Assets:	
Property, Plant & Equipment	630.0
Capital work-in-progress	53.8
Intangible Assets	30.4
Investments	1.3
Other Financial Assets	140.1
Deferred Tax Assets (Net)	50.3
Other Non Current Assets	74.7
Total Non Current Assets	**980.6**
Current Assets:	
Investments	0.2
Inventories	9.1
Trade Receivables	55.6
Cash and Bank Balances	13.3
Other Financial Assets	2.9
Other Current Assets	23.5
Total Current Assets	**104.6**
Total Assets	**1,085.2**