

19th November, 2018

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 - 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 has scheduled an Analysts/Investors Meeting as per the details given below.

Sr. No.	Name of the Analysts / Investors	Type of Meeting	Date of Meeting	Location
1.	HSBC	One to one	November 20, 2018, 9:00 a.m.	Mumbai
2.	Marshall Wace	Concall	November 20, 2018, 10:00 a.m.	Mumbai
3.	Locus Investment Group	Concall	November 20, 2018, 11:00 a.m.	Mumbai
4.	Morgan Stanley	One to one	November 21, 2018, 10:30 a.m.	Mumbai
5.	ICICI Prudential MF	One to one	November 21, 2018, 12:30 p.m.	Mumbai
6.	Birla MF	One to one	November 22, 2018, 10:00 a.m.	Mumbai
7.	Sundaram MF	Video Call / Concall	November 22, 2018, 12:30 p.m.	Mumbai

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

A copy of the Investor Presentation prepared by the Company which we propose to make to the Analysts / Investors 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>.

You are requested to take the same on record.

Thanking you.
Yours faithfully,
For INOX Leisure Limited


Parthasarathy Iyengar
Company Secretary

Encl.: a/a

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, Vadodra 390 007 • Tel (91 265) 6198111 • Fax (91 265) 2310312 • CIN: L92199GJ1999PLC044045





INVESTOR PRESENTATION
November 2018

INOX
LIVE *the* MOVIE

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 upto to FY15 are shown net of entertainment tax, to be consistent with the revenues under IND-AS for FY16 onwards

INOX
INSIGNIA

Cafe
UNWIND

DISCUSSION SUMMARY

- INDUSTRY OVERVIEW
- COMPANY OVERVIEW
- COMPETITIVE ADVANTAGE & OUTLOOK
- ANNEXURE

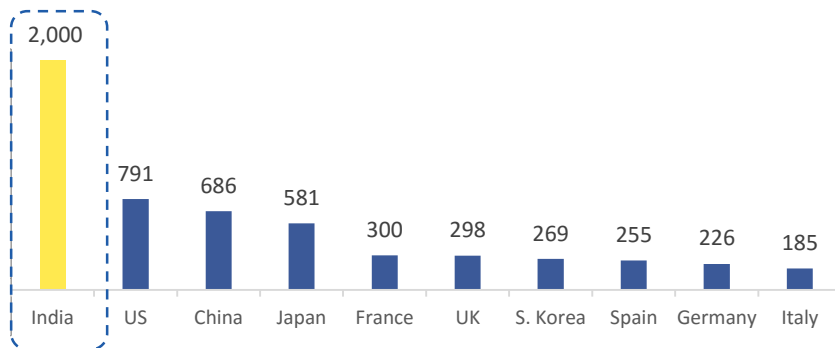
INSIGNIA

INDUSTRY OVERVIEW

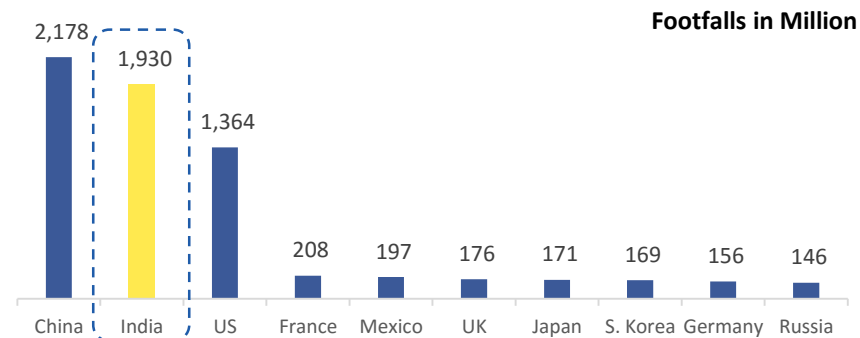
INOX
LIVE *the* MOVIE

Strong Fundamentals & Huge Growth Potential

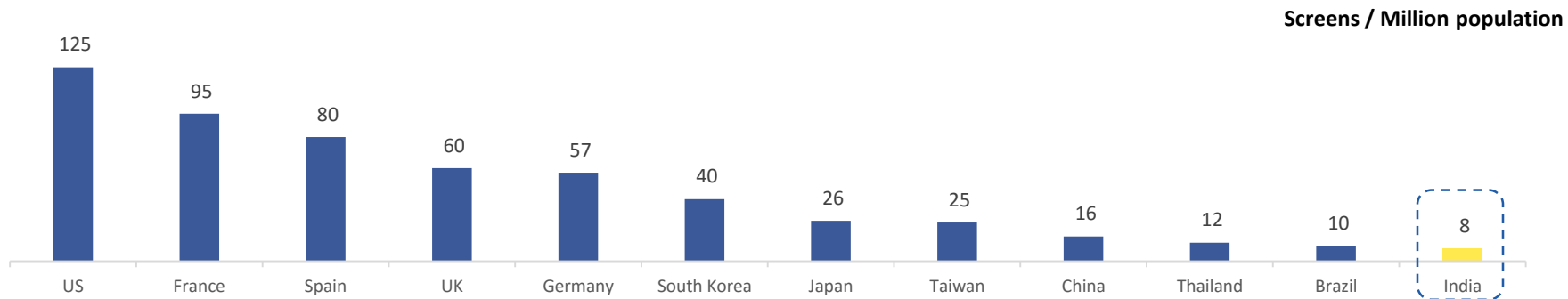
Highest Number of Film Produced in the World



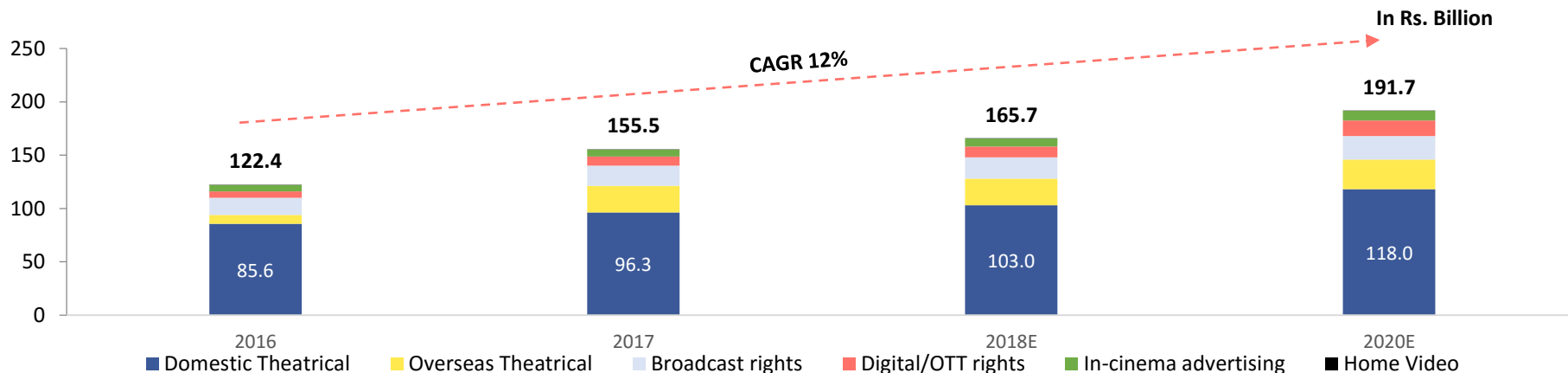
2nd Highest Number Of Theatre Footfalls in the World



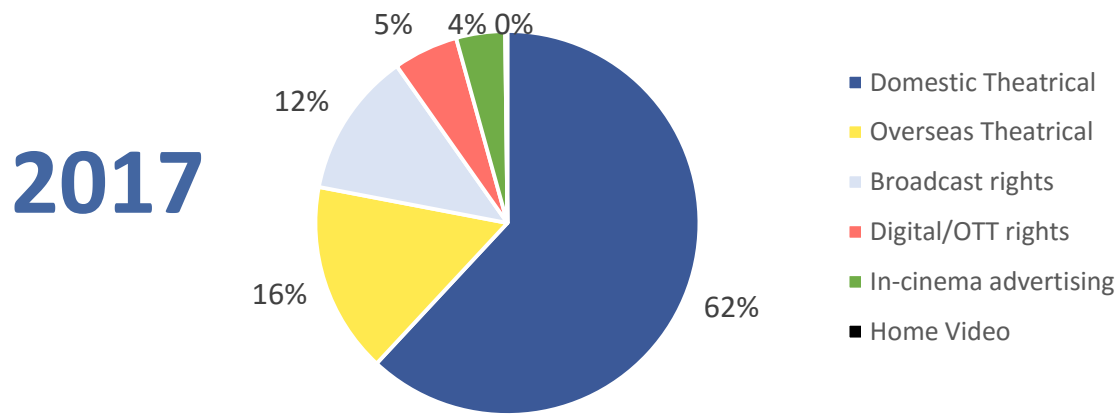
However, India's Screen Density is One of the Lowest

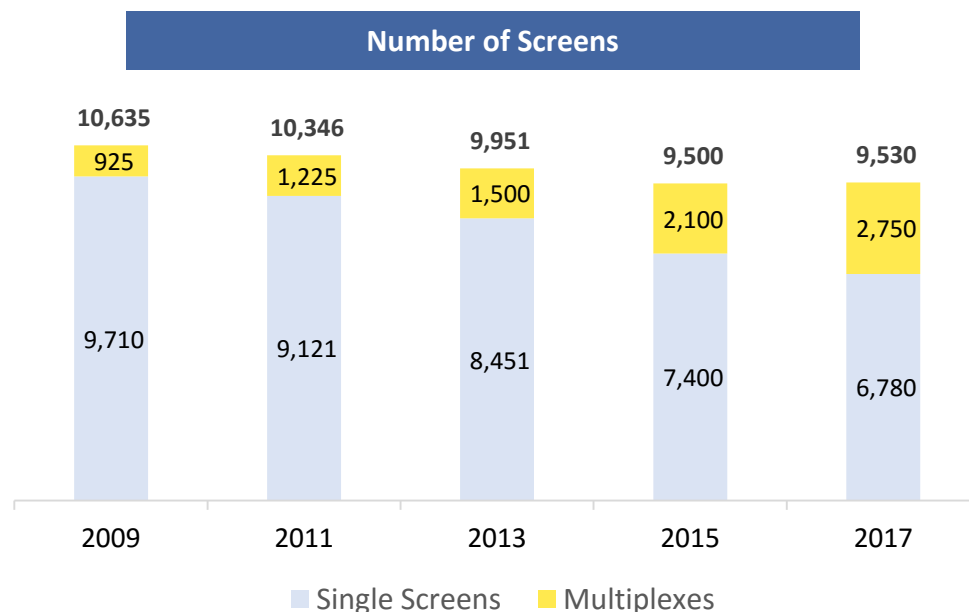


Indian Film Industry Displays Steady Performance Trends



Domestic Theatricals Constitutes 62% Of Total Film Industry





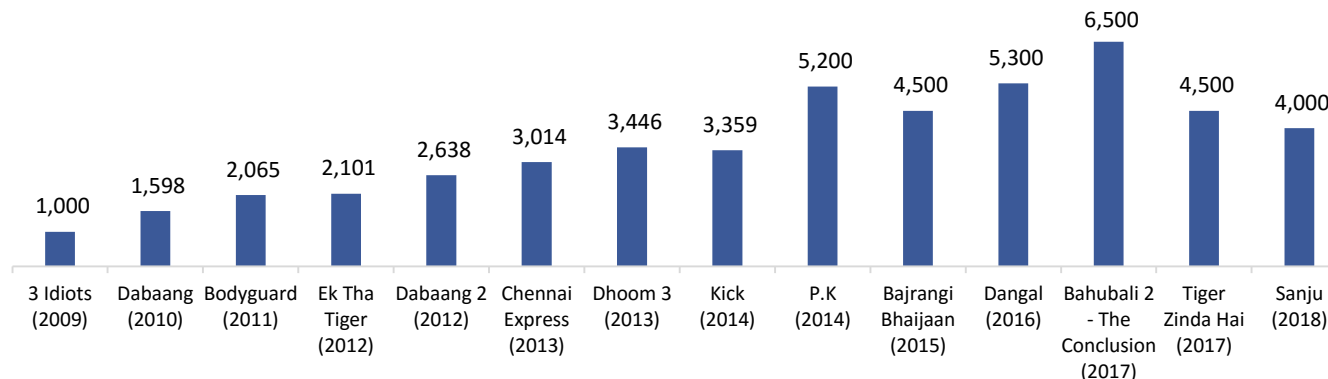
Multiplexes currently account for ~ 29% market share of the screens, however they account for ~50% of box office collections

FACTORS DRIVING GROWTH IN MULTIPLEXES:

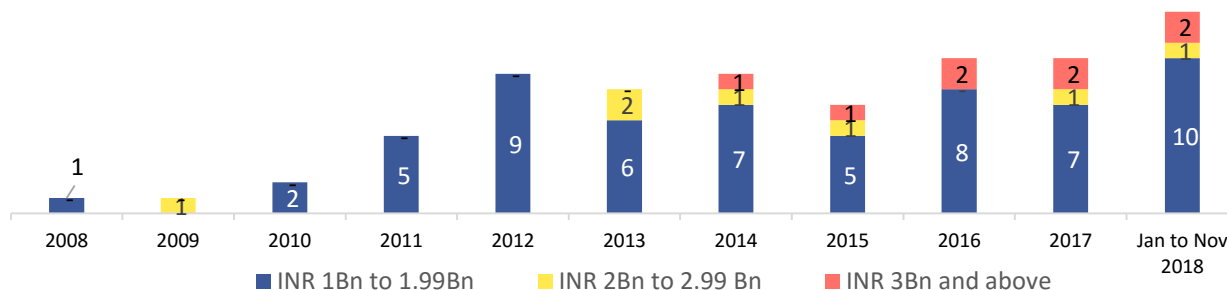
- Strong demographics, rising disposable incomes and discretionary spends.
- Superior location, destination and parking facilities.
- Multiple screens in one location offer a wider variety of content to the patrons.
- Different screen sizes provide programming flexibility. This results in higher occupancy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

Increasing Number Of INR 1bn + Movies

Wider Screen Releases

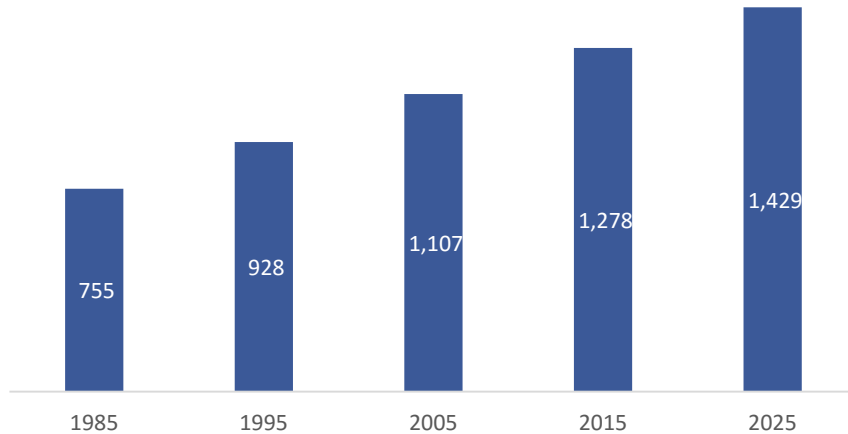


Higher Number Of INR 1 Bn + Movies

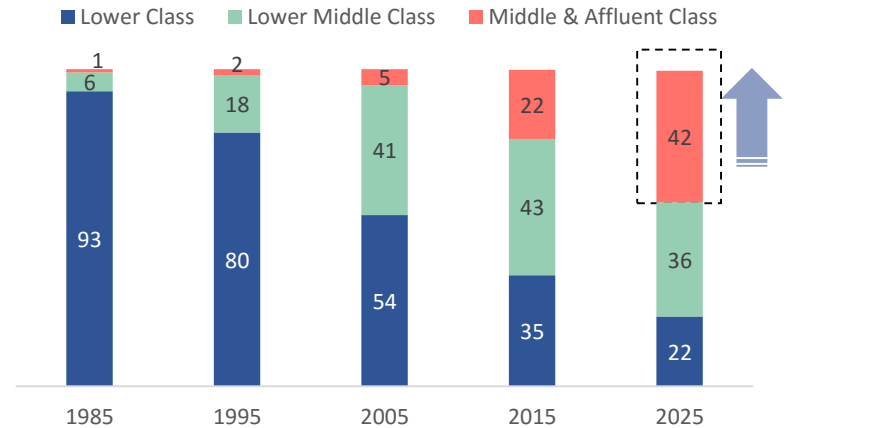


INCREASING NUMBER OF MOVIES ARE GENERATING MORE THAN RS 1 BN IN NET BOX OFFICE COLLECTIONS DRIVEN BY WIDER SCREEN RELEASES AND FACILITATED BY DIGITISATION OF CONTENT DELIVERY

Population of India (Million)

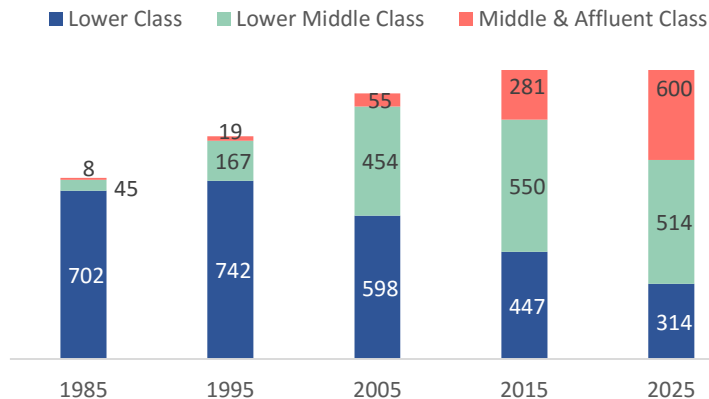


%Share of Population by Income Bracket

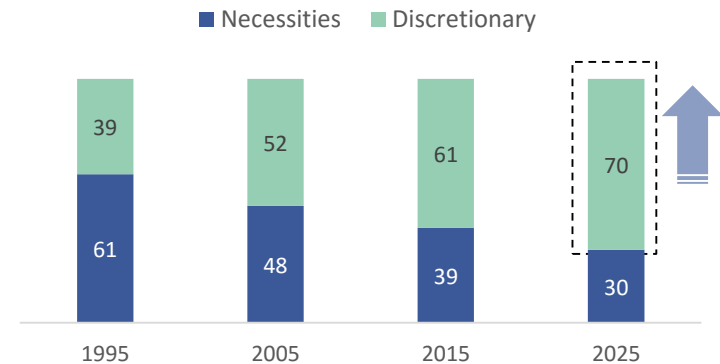


Based on Annual Household Income: Lower Class: < Rs.90,000, Lower Middle Class: Rs.90,000 to Rs.199,999, Middle & Affluent Class: > Rs.200,000

Share of Population by Income Bracket (Million)



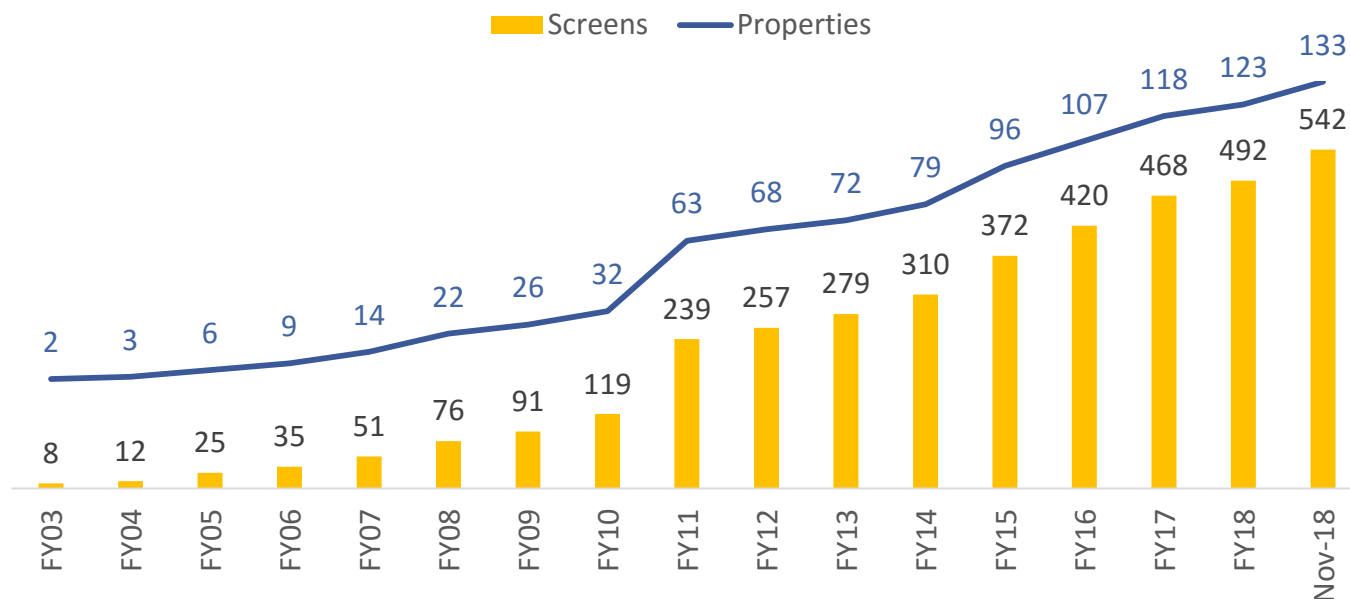
%Share of Average Annual Household Consumption





Company Overview

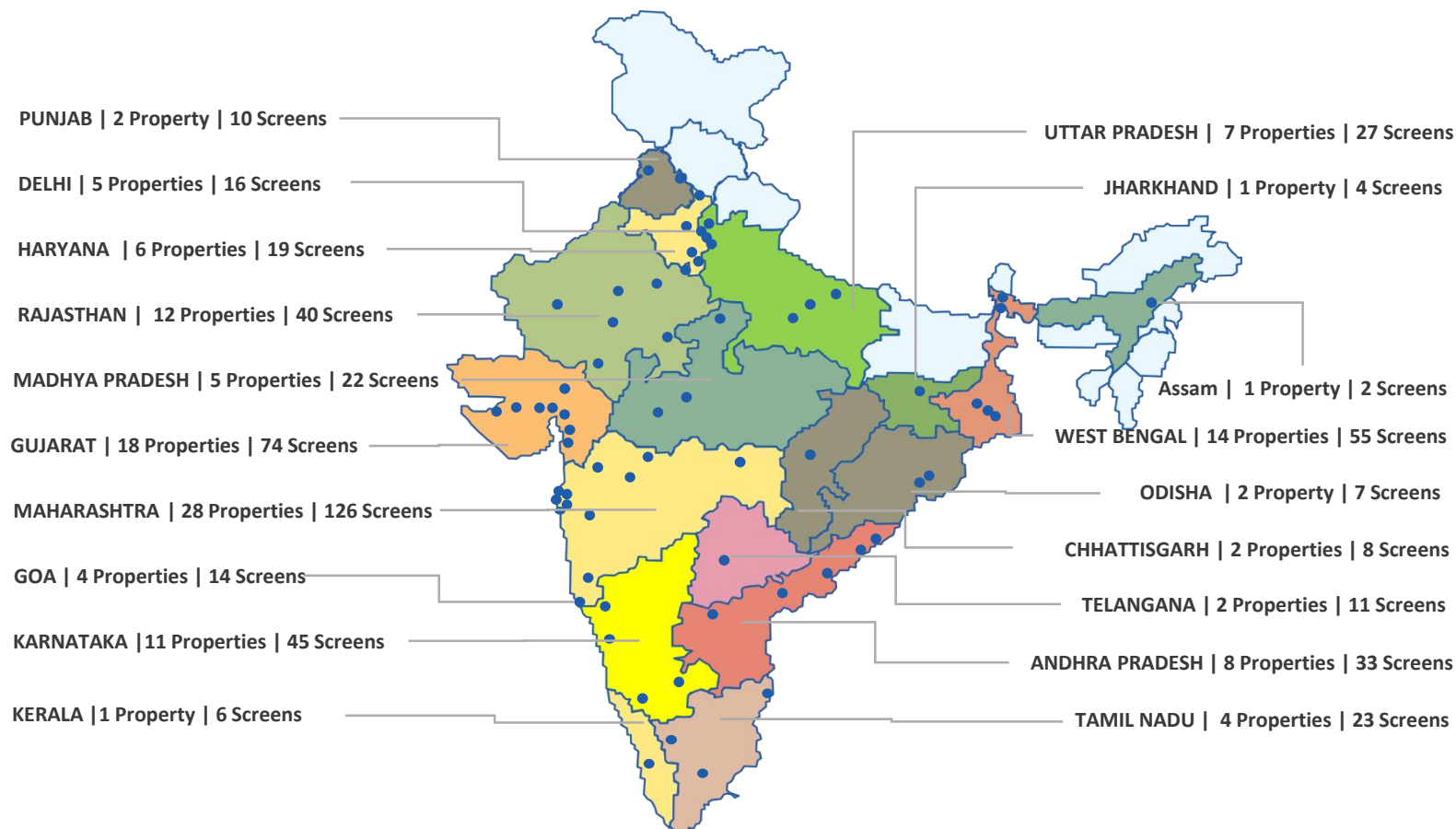
INOX
LIVE *the* MOVIE



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

133
Properties

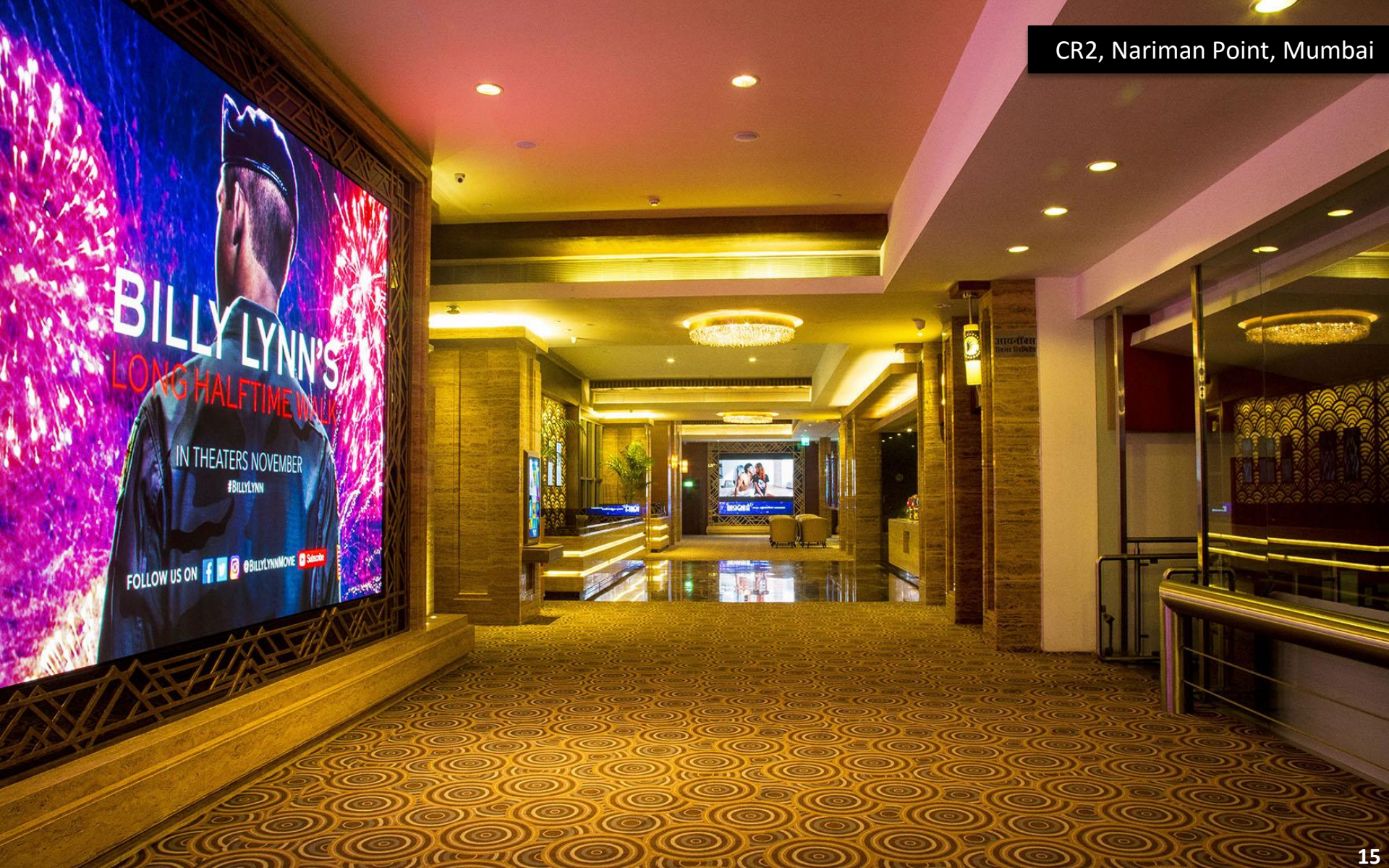
542
Screens

130,501
Seats

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











INSIGNIA

INSIGNIA – LUXURY MOVIE WATCHING EXPERIENCE



INOX
LIVE *the* MOVIE



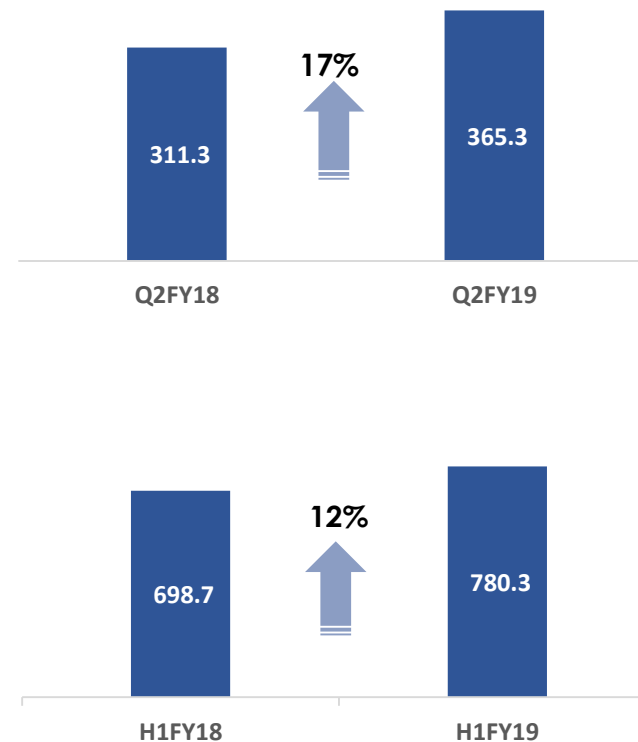
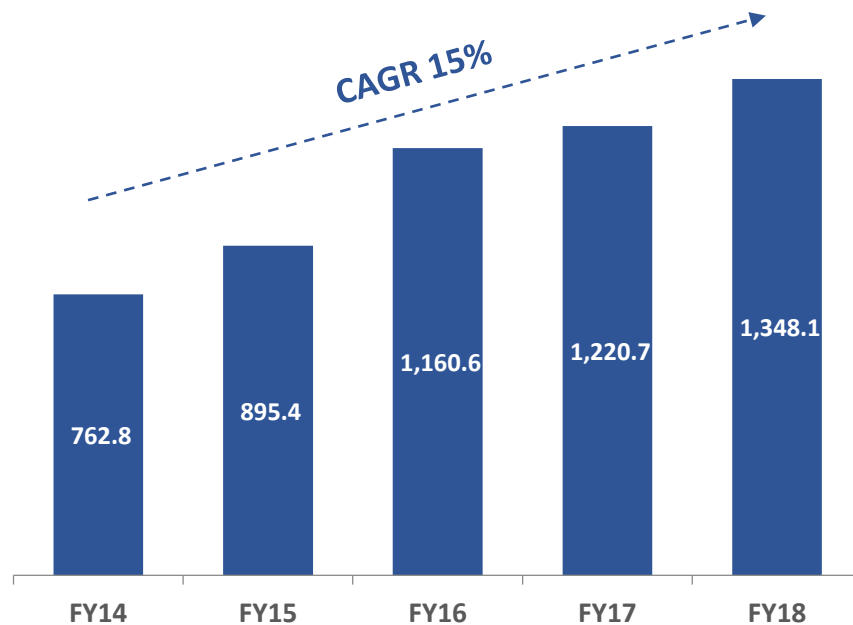






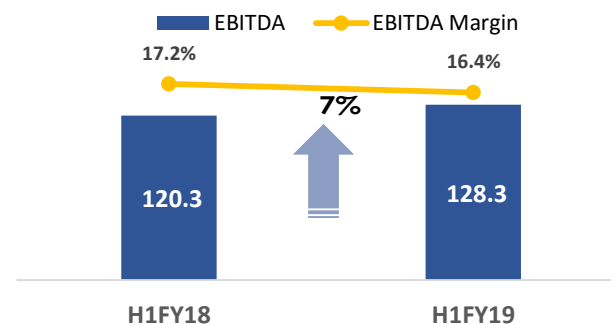
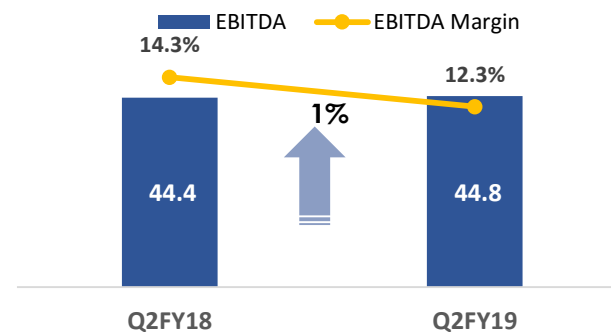
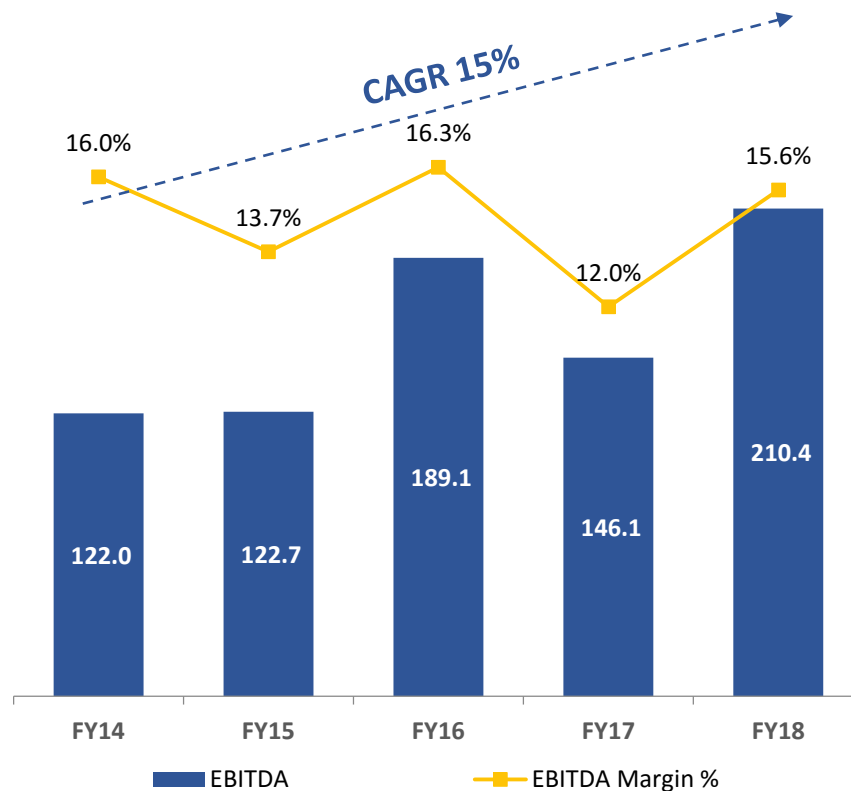


Revenue from Operations



All figures in INR Crs., unless specified

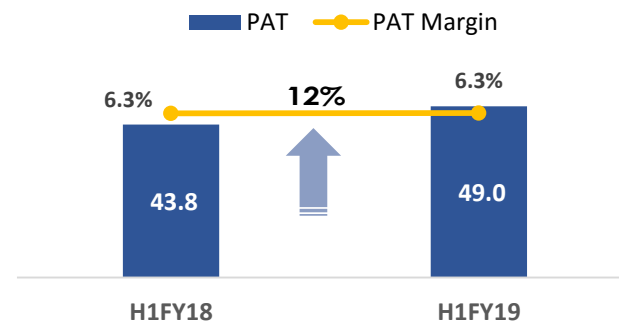
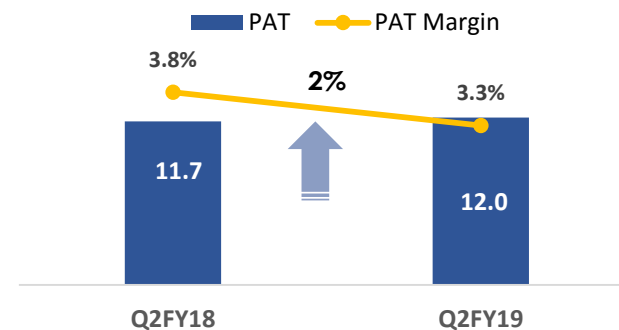
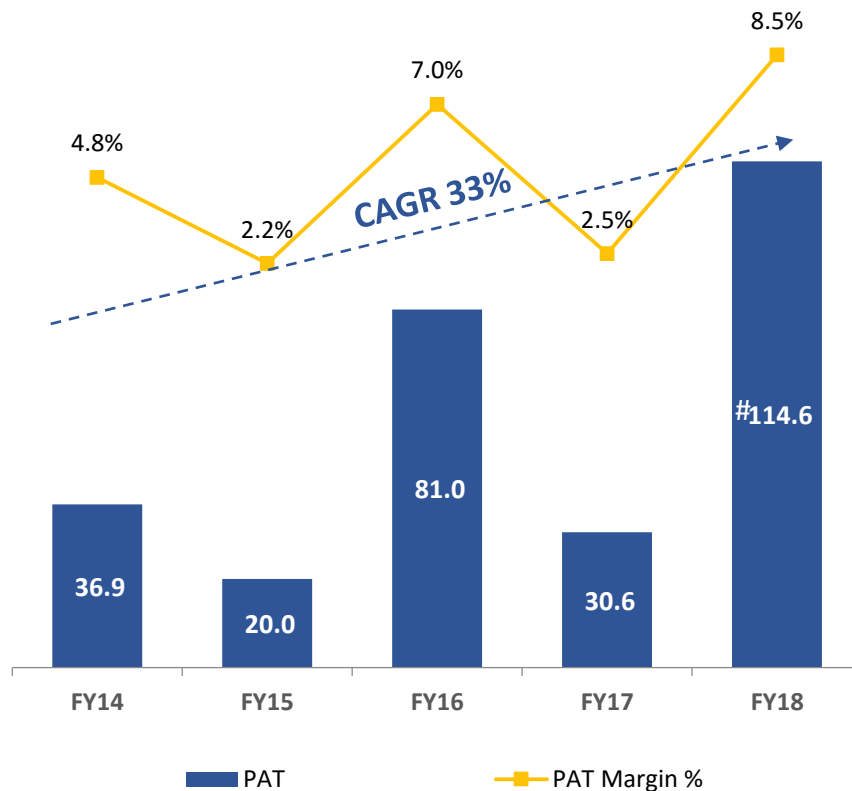
Earnings Before Interest, Tax, Depreciation and Amortization [EBITDA]



All figures in INR Crs., unless specified

Note: EBITDA excludes Other Income (non-operating)

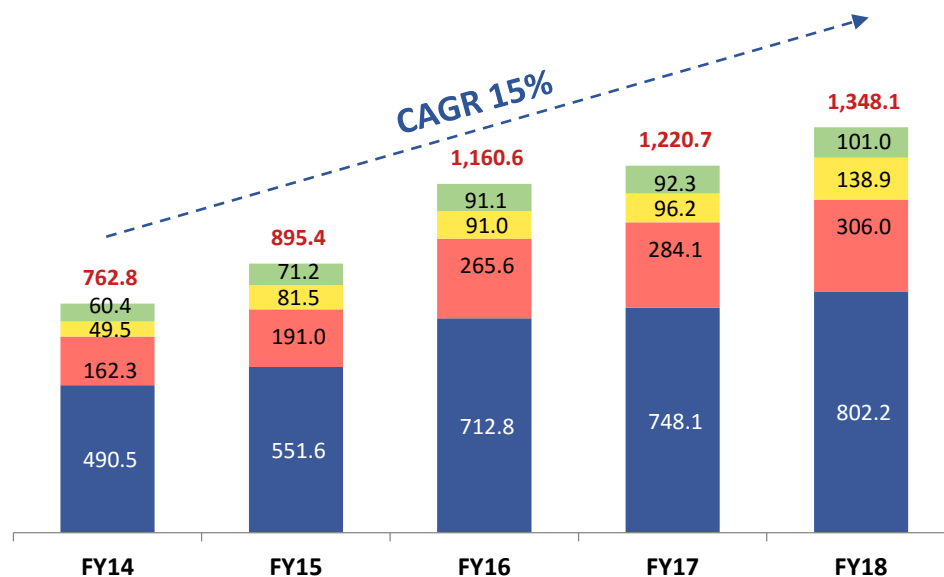
Profit after tax [PAT]



All figures in INR Crs., unless specified

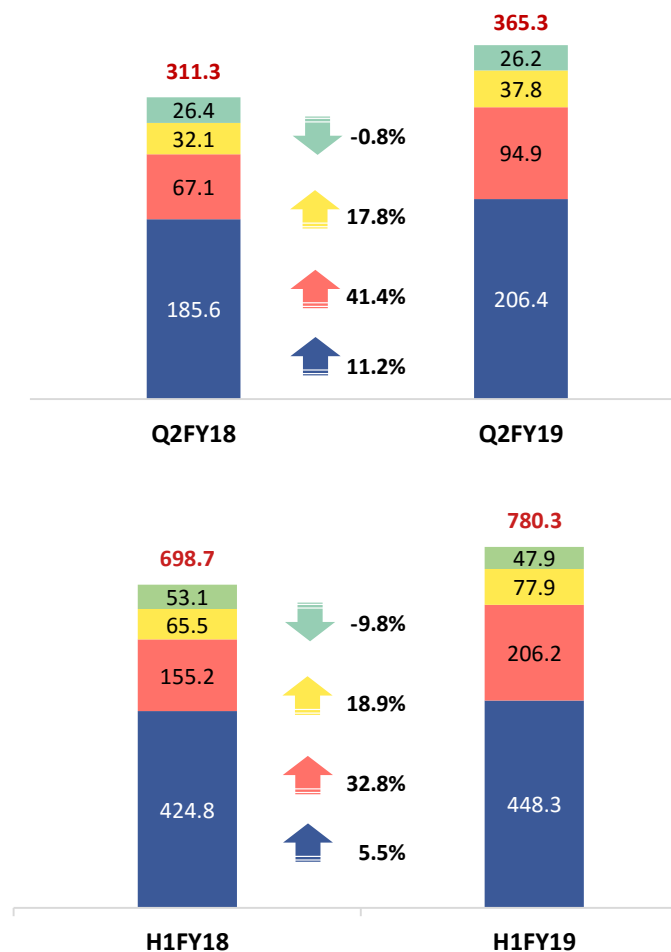
Includes Tax write back pertaining to earlier years of ~Rs.54crs

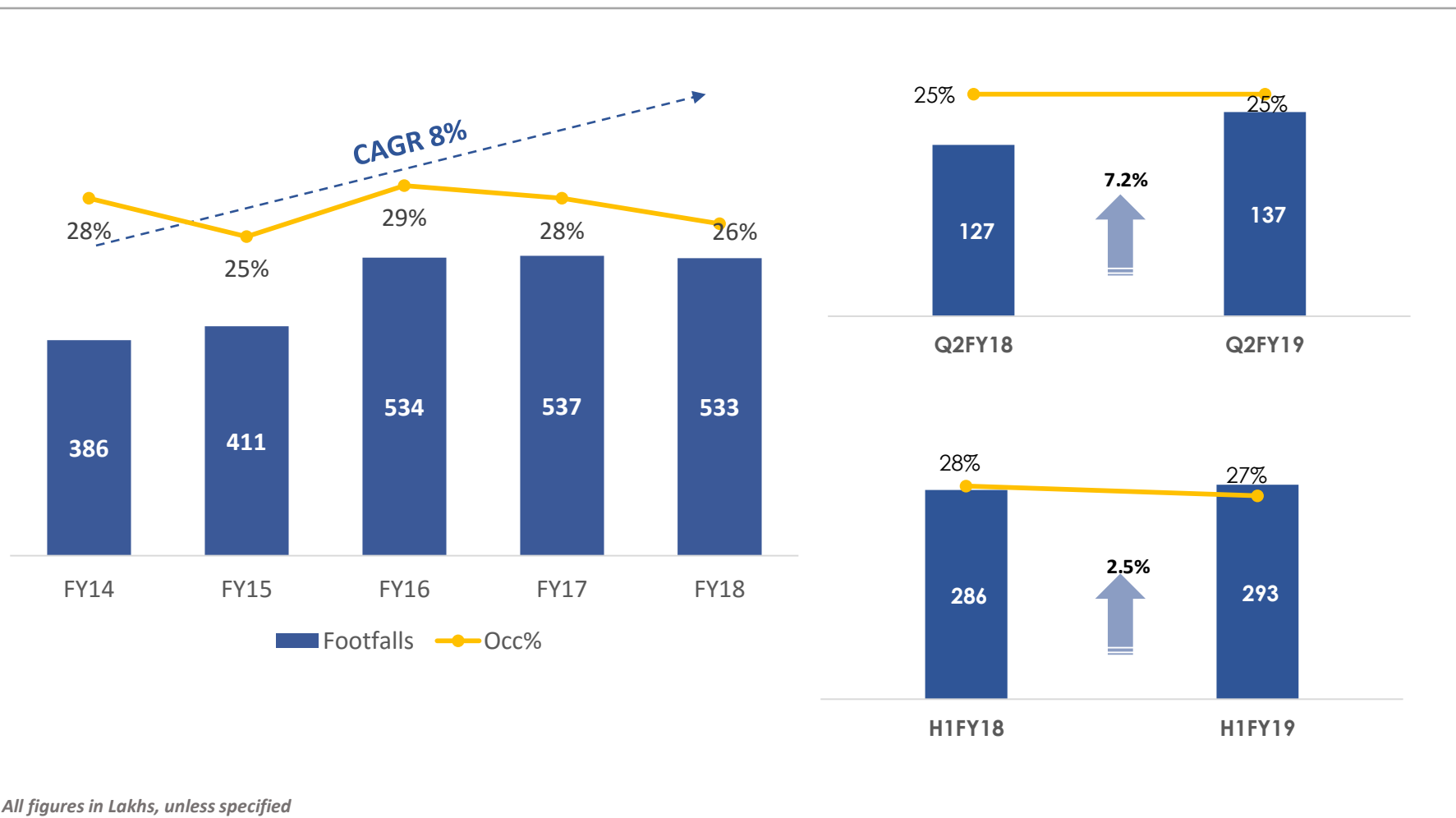
Revenues - Segment Breakup



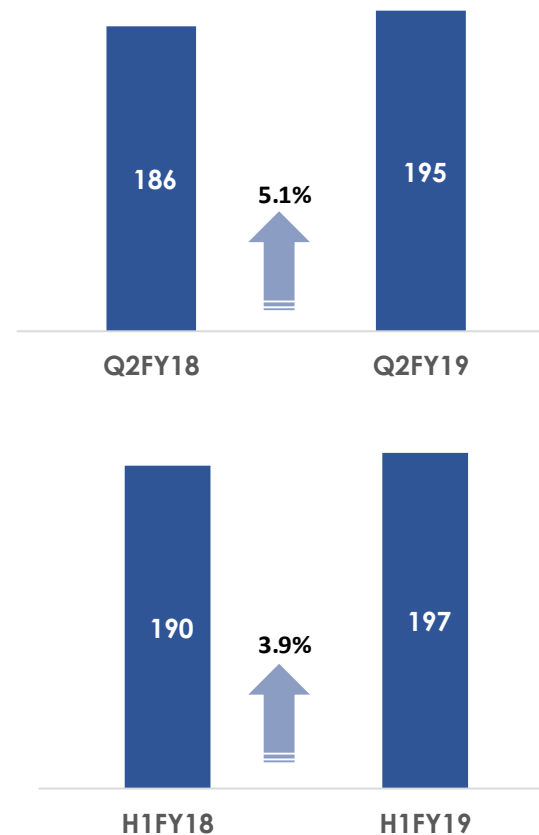
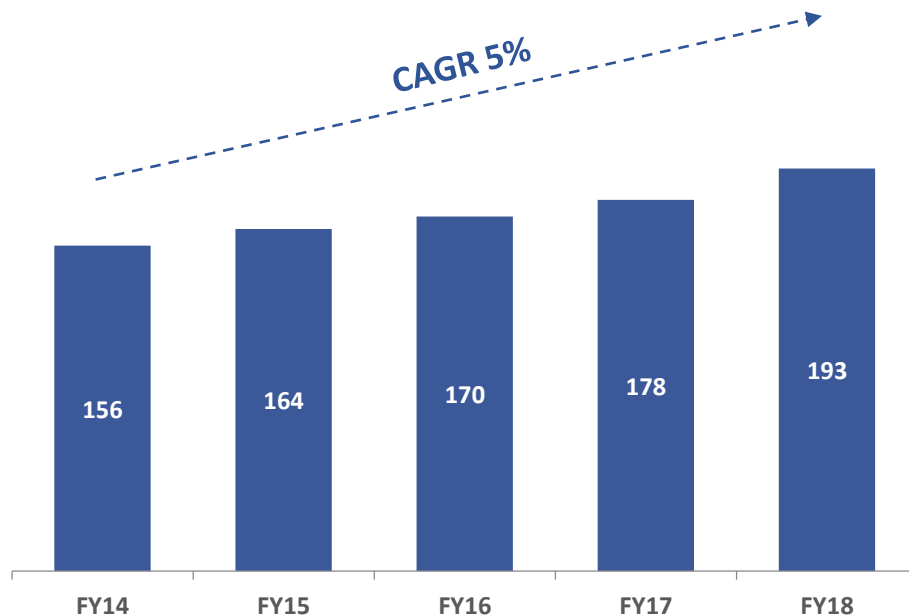
■ NBOC ■ F & B ■ Advertising ■ Others

All figures in INR Crs., unless specified

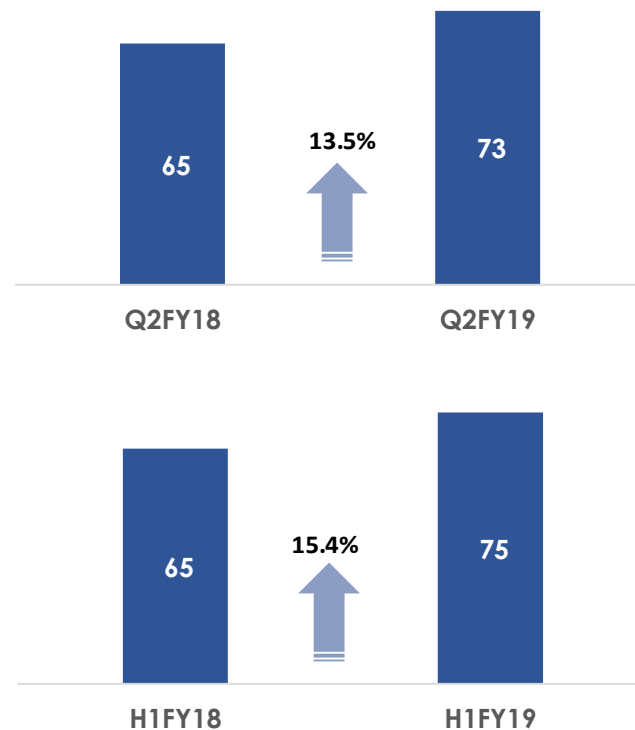
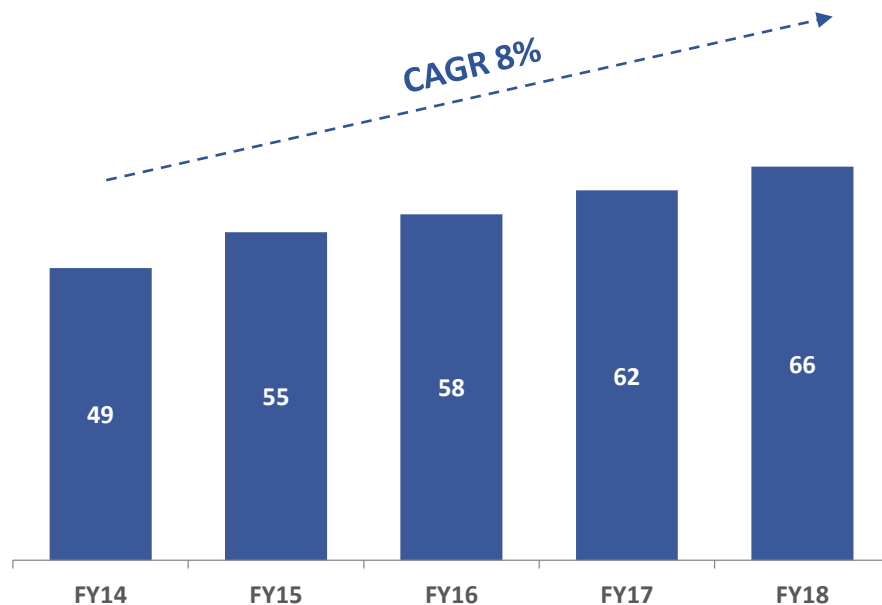




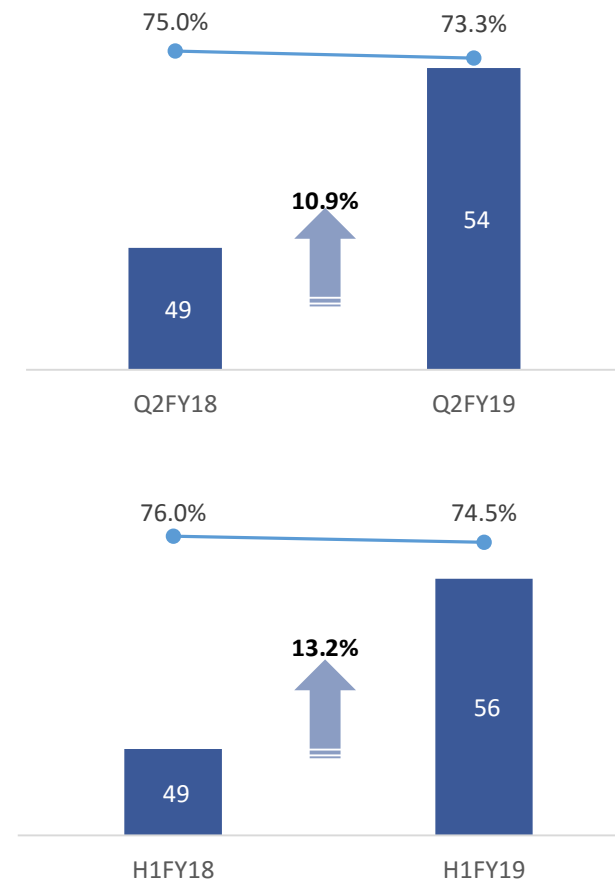
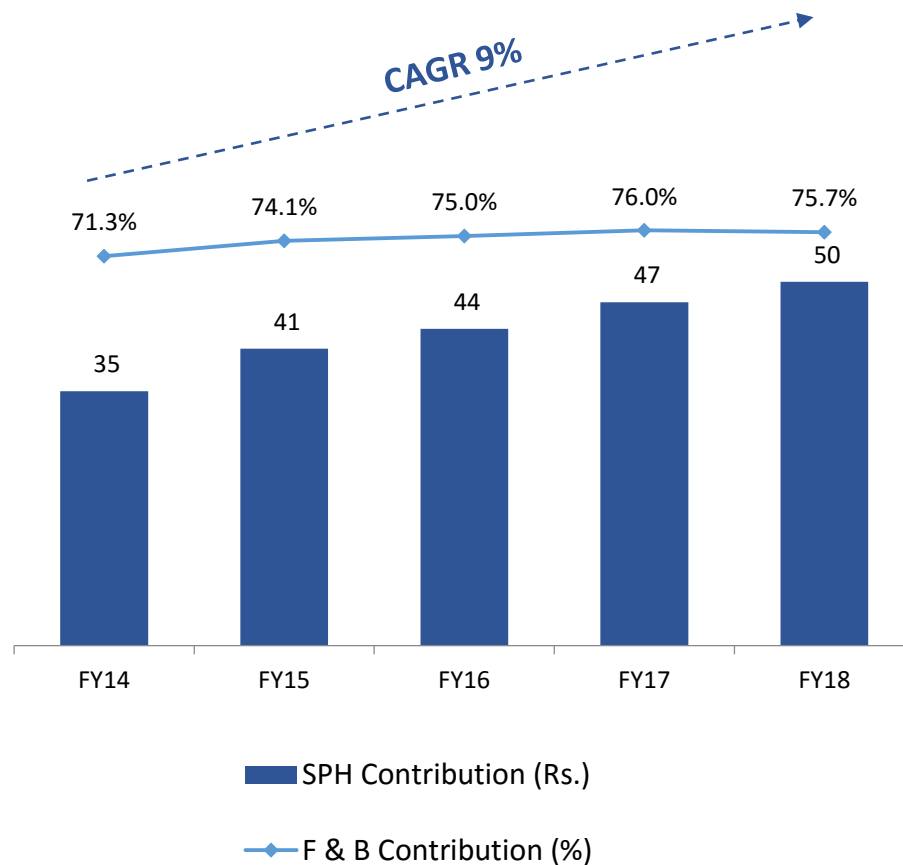
Average Ticket Price [ATP]



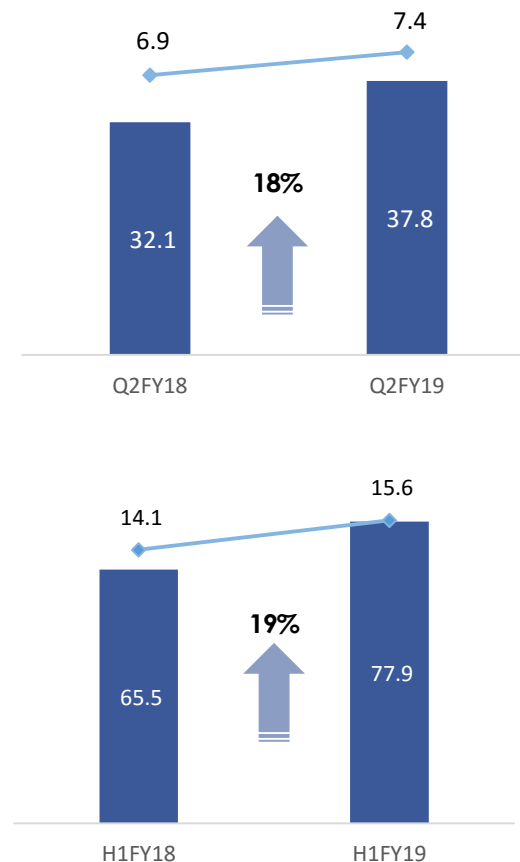
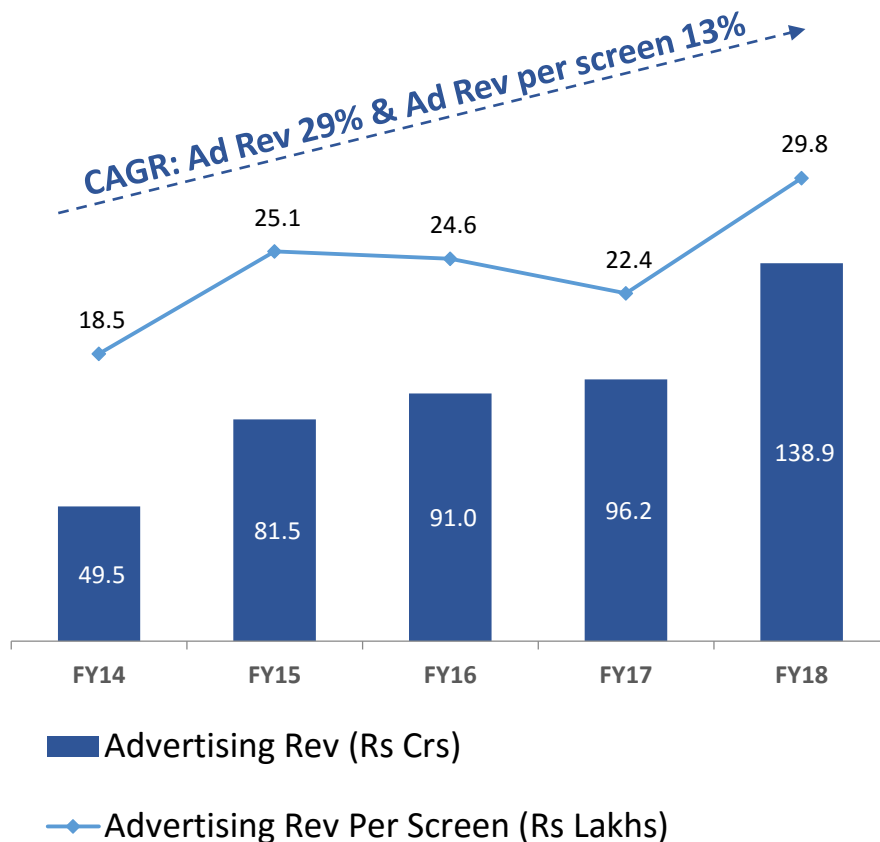
All figures in INR, unless specified



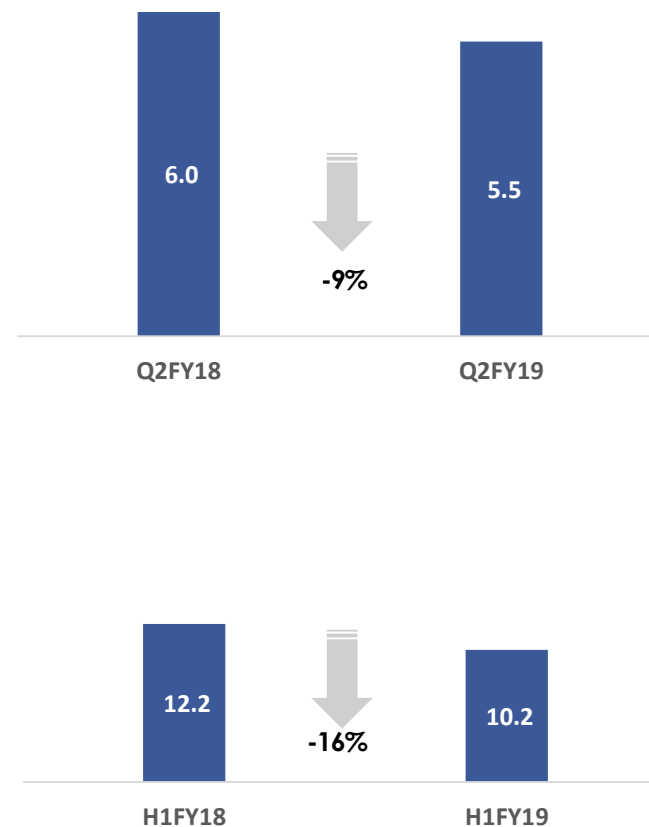
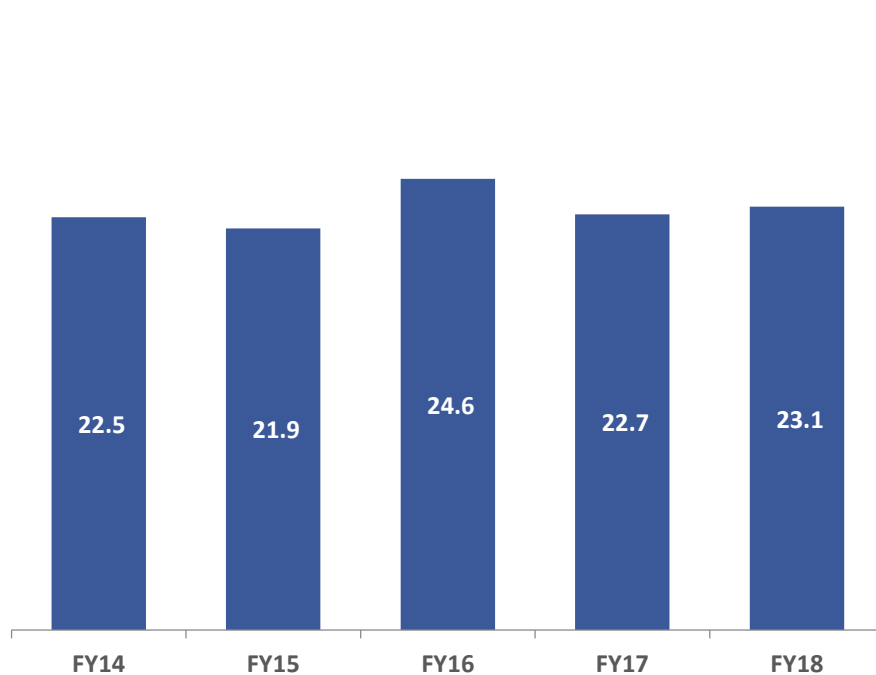
All figures in INR, unless specified



All figures in INR Lakhs, unless specified

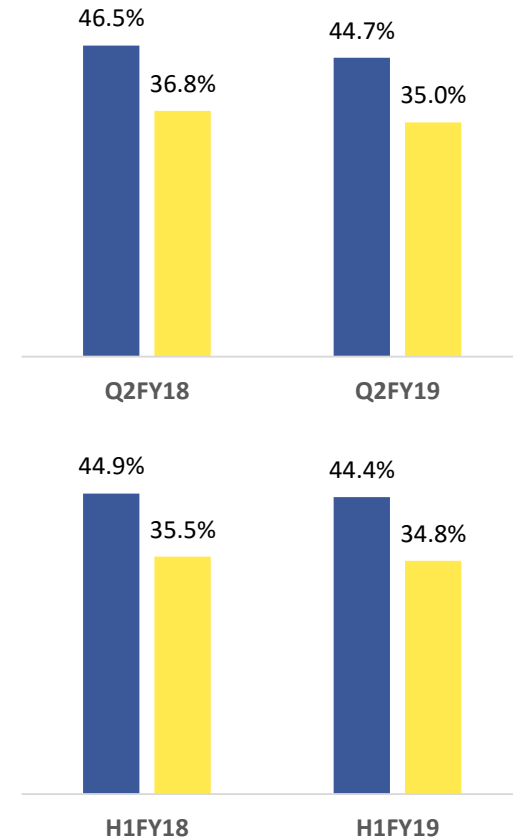
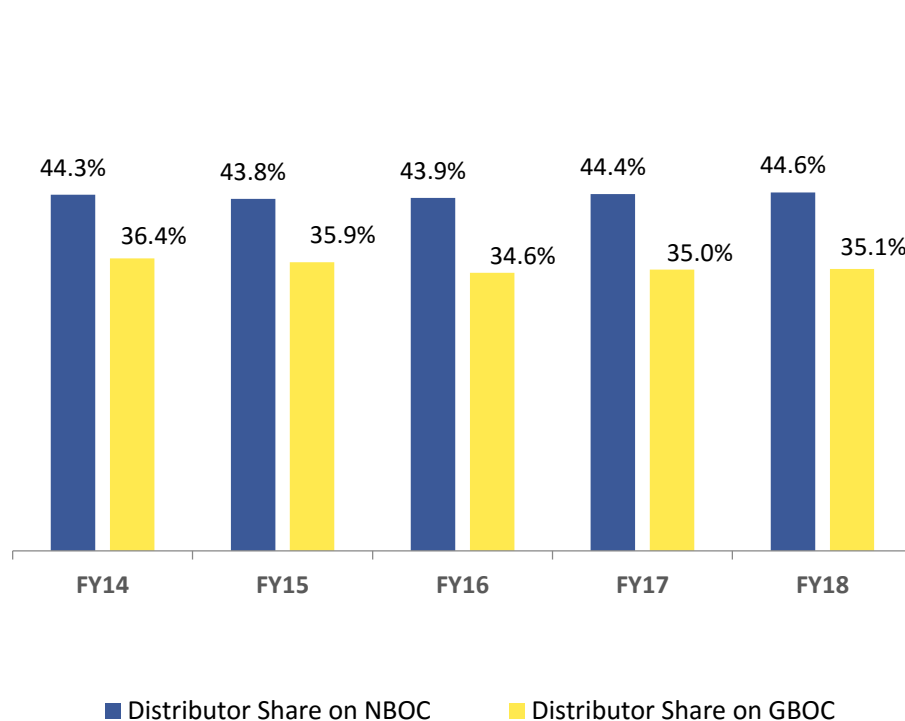


Other Operating Income Per Screen



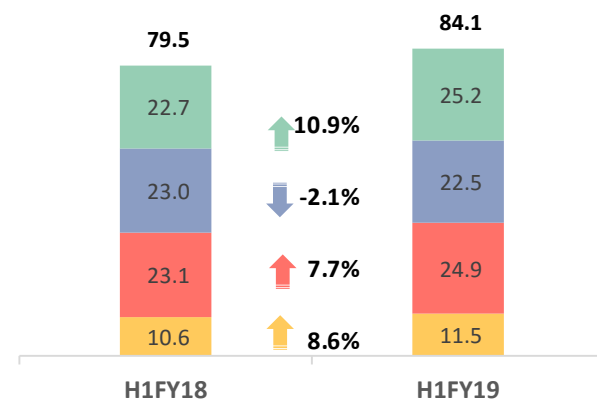
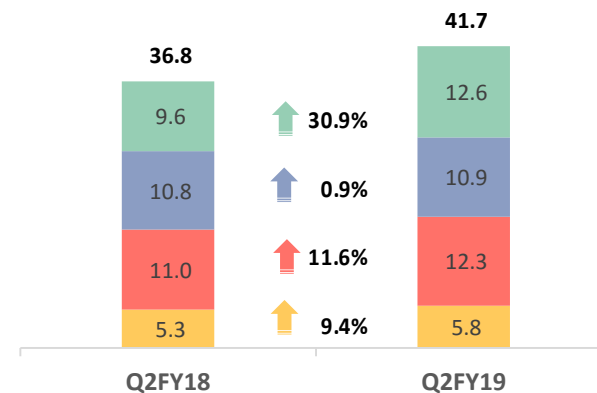
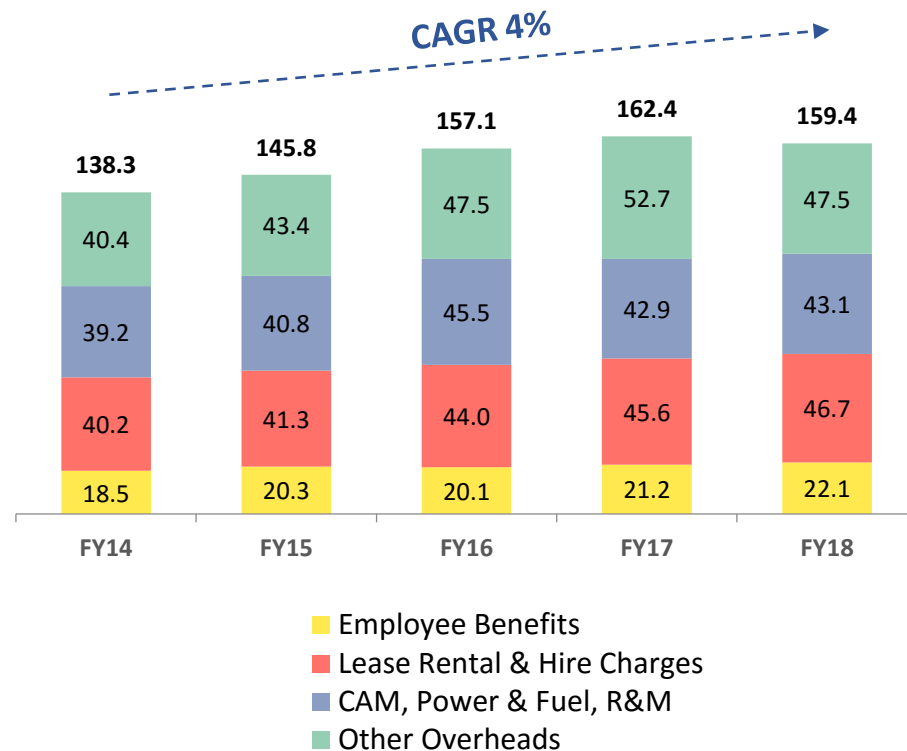
All figures in INR Lakhs, unless specified

Film Distributor Share (%)



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

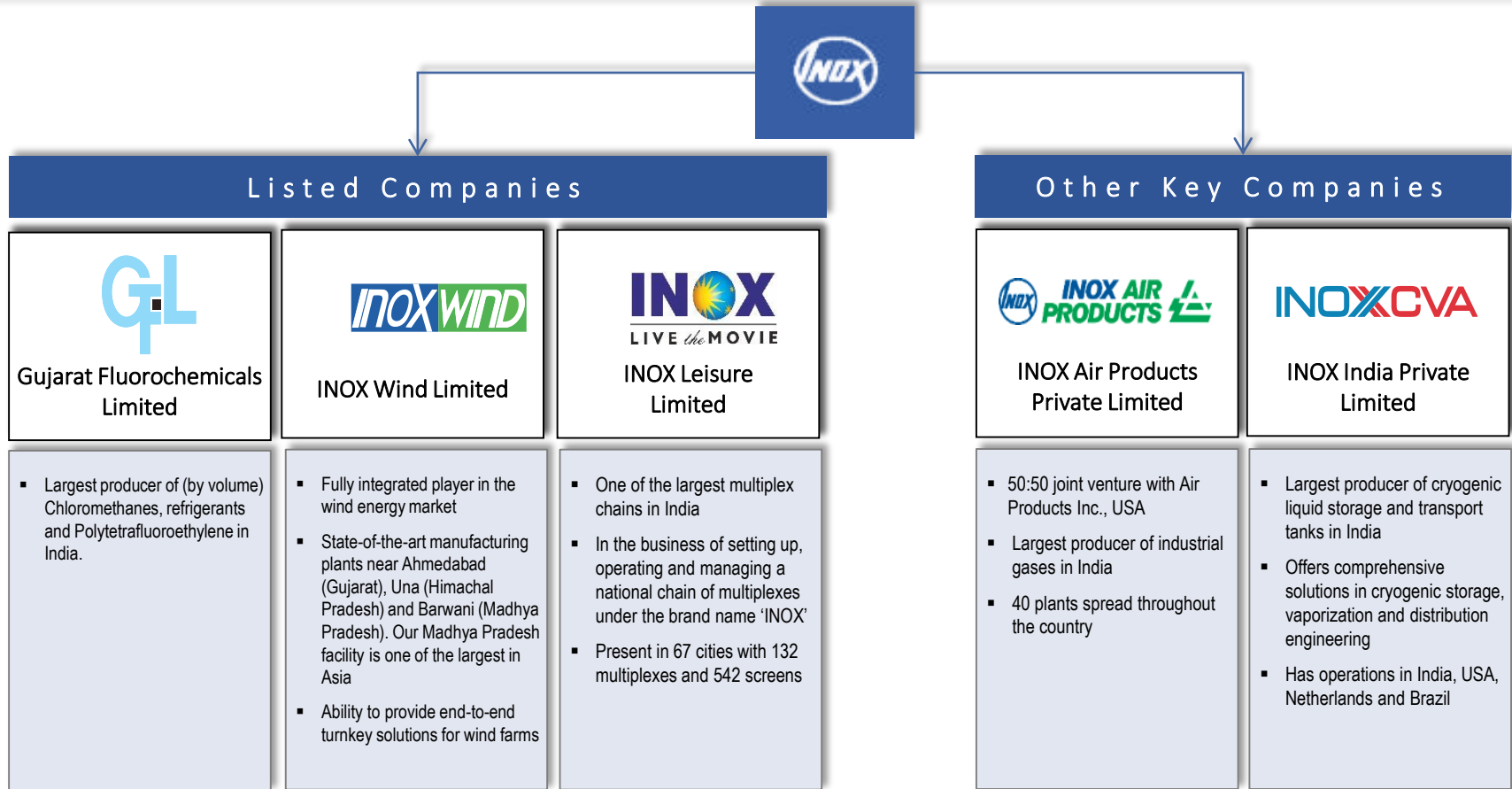
Other Overheads Per Operating Screen



All figures in INR Lakhs, unless specified

Competitive Advantage

- Recognised And Trusted Corporate Group
- Well Diversified Presence Across India
- Strong New Screens Pipeline
- Strong Brand Partnerships
- Strong Balance Sheet
- State Of The Art Technology, Unmatched Service And Ambience

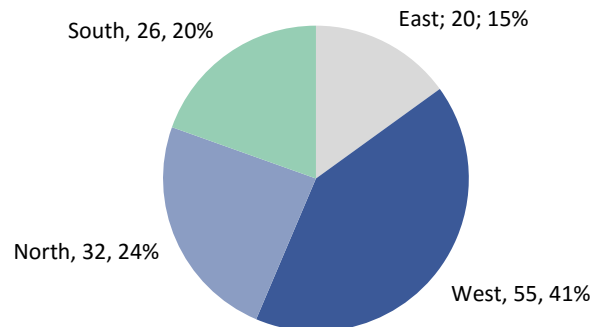


- **90 Year track record of consistent business growth**
- **USD \$3 Billion Inox Group diversified across 7 different businesses**

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

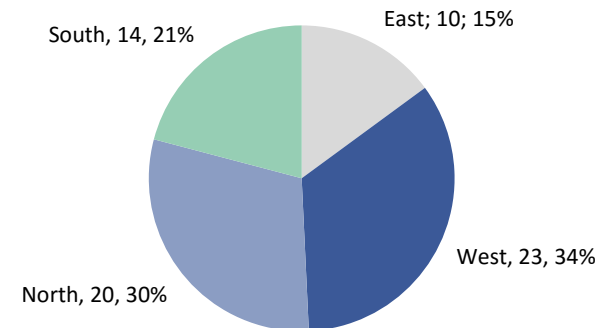
**Well Diversified
Distribution of
Multiplexes
across India**

133 Properties



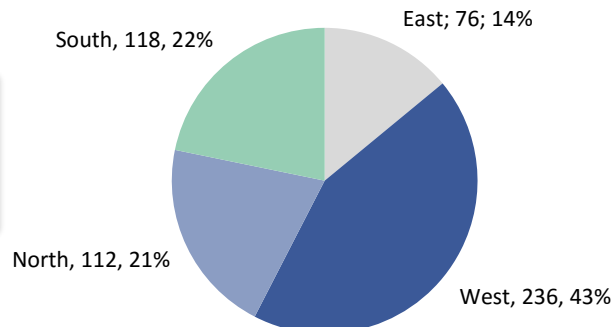
**Access to
Wide Variety of
Regional Content**

67 Cities

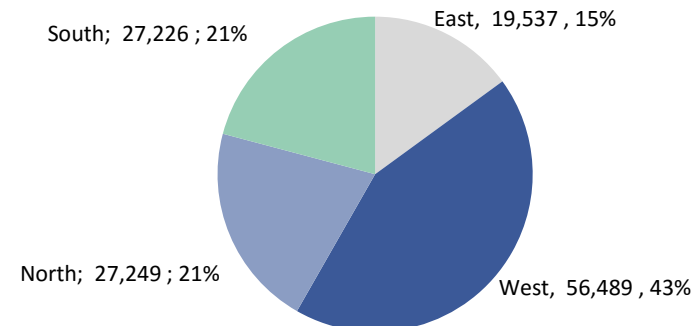


**Lower Dependency
on Hindi and English
Content**

542 Screens



130,501 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
Jaipur	1	7	723
Kolkata	1	4	841
Gurgaon	1	4	120
Bhubaneshwar	1	4	938
Hyderabad	1	8	1,678
Total	16	80	14,653

	Properties	Screens	Seats
FY18	123	492	121,780
Adjustments**	(1)	(3)	(1,632)
FY19 Openings till date	11	53	10353
Expected - Nov18 to Mar19	5	27	4,300
FY19 Expected	138	569	134,801
Additions Post FY19	127	841	151,430
Leading to	265	1,410	286,231

STRONG VISIBILITY FROM NEW SCREENS PIPELINE BACKED BY SIGNED AGREEMENTS

**Adjustments:

- 449 seats reduced due to renovation in Nashik, Bangalore Garuda, Kolkata Southcity, Mumbai Malad, Jodhpur
- Discontinued operations of Kota Omplex (3 screens 1117 seats)

Strong Brand Partnerships



BFSI

FMCG

CONSUMER DURABLES

AUTOMOBILES

GEC

ECOMMERCE & TELECOMM.

OTHERS



Particulars (INR Crs.)	Sep-18	Mar-18
Share Capital	96.2	96.2
Other Equity	655.9	606.1
Interest in Inox Benefit Trust, at cost	(32.7)	(32.7)
Total Shareholder funds	719.4	669.6
Non-Controlling Interest	0.01	0.01
Total Equity	719.4	669.6
Total Debt	289.6	291.9
Other Non-Current Liabilities	86.4	88.9
Total Sources of Funds	1,095.4	1,050.4
Fixed Assets	892.9	825.7
Other Non-Current Assets	338.5	315.8
Current Assets	132.1	116.5
Cash & Cash Equivalents	13.9	26.9
Less: Current Liabilities	281.9	234.6
Net Current Assets	(135.9)	(91.1)
Total Assets	1,095.4	1,050.4

Key Balance sheet Ratios	Sep-18	Mar-18
Net Debt : Equity	0.38	0.40
Return on Equity (ROE)	#18.2%	#18.8%
Return on Capital Employed (ROCE)	13.3%	13.2%

- ROE: PAT/Avg. Equity, ROCE: EBIT/Avg. Capital Employed (Capital Employed = Equity + Total Debt)
- #Includes Tax write back pertaining to earlier years of ~Rs.54 crs.

**Strong
Balance Sheet**



**Low Leverage
Net D/E: 0.38x**

**Treasury Stock in
Inox Benefit Trust**



**97 INR Crs.
As on 14-Nov-18**

**Real Estate on
Balance Sheet**



INR 350 Crs.

Promoters Stake



48.7%



**Potential To Grow Aggressively Without Any
Stress On Balance Sheet**

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 stands for the best in LUXURY, SERVICE and TECHNOLOGY and keeping this core in mind; INOX has tied up with IMAX for the best in cinema viewing experience for 10 screens.
- ILL has pioneered Laser projection across the country including India's first Laserplex.
- ILL has tied up with Samsung for its ONYX Cinema LED screen technology.

Focus on high quality video and audio:

- ILL operates high quality DCI Compliant 2K & 4K Digital Projection Systems across all the screens in 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



Sarkar (Tamil)

Release Date:

7th November 2018

Cast: Vijay, Keerthy Suresh

Director: A.R. Murugadoss

Banner: Sun Pictures



Thugs Of Hindostan

Release Date:

8th November 2018

Cast: Amitabh

Bachchan, Aamir Khan,

Katrina Kaif

Director: Vijay Krishna

Acharya

Banner: Yash Raj Films



Bohemian Rhapsody

Release Date:

16th November 2018

Cast: Rami Malek, Joseph

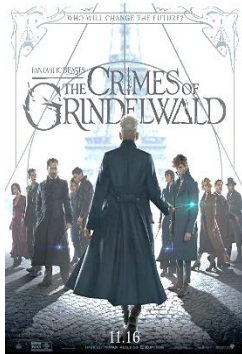
Mazzello, Lucy Boynton

Director: Bryan Singer

Banner: GK Films, New

Regency Pictures, Queen

Films Ltd.



Fantastic Beasts: The Crimes of Grindelwald (3D IMAX)

Release Date:

16th November 2018

Cast: Eddie

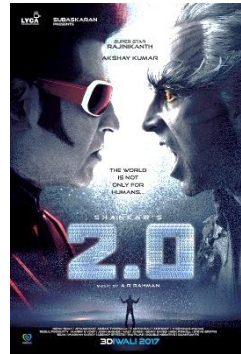
Redmayne, Katherine

Waterston, Dan Fogler

Director: David Yates

Banner: Heyday Films,

Warner Bros.



2.0

Release Date:

29th November 2018

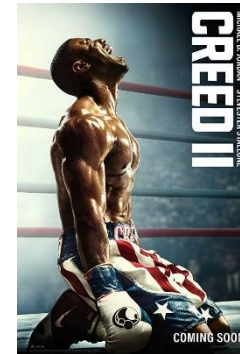
Cast: Rajnikant, Akshay

Kumar

Director: S Shankar

Banner: Lyca

Productions



Creed II

Release Date:

30th November 2018

Cast: Tessa Thompson,

Sylvester Stallone,

Michael B. Jordan

Director: Steven Caple Jr.

Banner: Metro-Goldwyn-

Mayer Studios, New Line

Cinema, Warner Bros.

Kedarnath

Release Date:

7th December 2018

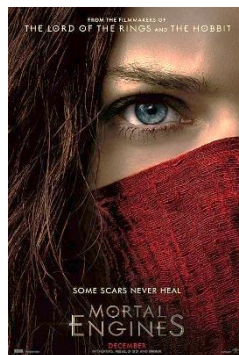
Cast: Sushant Singh

Rajput, Sara Ali Khan

Director: Abhishek Kapoor

Banner: KRIARJ

Entertainment



Mortal Engines (3D)

Release Date:

14th December 2018

Cast: Hugo Weaving,

Hera Hilmar, Robert

Sheehan

Director: Christian

Rivers

Banner: Media Rights

Capital (MRC),

Scholastic Productions,

Silvertongue Films



Spiderman : Into The Spider Verse (3D)

Release Date:

14th December 2018

Cast: Live Schreiber,

Mahershala Ali

Director: Peter Ramsey

Banner: Marvel

Entertainment,

Columbia Pictures, Sony

Pictures Animation



Zero

Release Date:

21st December 2018

Cast: Shahrukh Kkhan,

Katrina Kaif, Anushka

Sharma

Director: Anand L Rai

Banner: Red Chillies

Entertainment, Eros

International, Colour

Yellow Productions



Aquaman (3D IMAX)

Release Date:

28th December 2018

Cast: Jason Momoa,

Amber Heard, Nicole

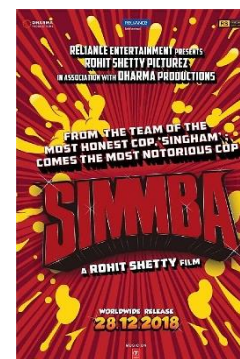
Kidman

Director: James Wan

Banner: DC Comics, DC

Entertainment,

Panoramic Pictures



Simmba

Release Date:

28th December 2018

Cast: Ranveer Singh

Director: Rohit Shetty

Banner: Dharma

Productions, Reliance

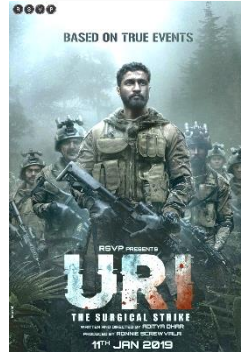
Entertainment, Rohit

Shetty Picturez



Petta (Tamil)

Release Date:
11th January 2019
Cast: Rajinikanth
Director: Karthik Subbaraj
Banner: Sun Pictures



Uri

Release Date:
11th January 2019
Cast: Vicky Kaushal, Yami Gautam, Paresh Rawal
Director: Aditya Dhar
Banner: RSVP



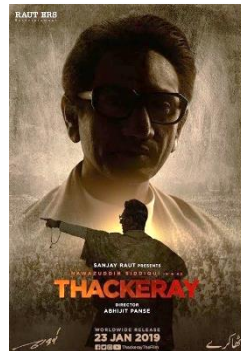
Viswasam (Tamil)

Release Date:
14th January 2019
Cast: Ajith Kumar, Nayanthara,
Director: Siva
Banner: Sathya Jyothi Films



GLASS

Release Date:
18th January 2019
Cast: James Mcavoy, Anya Taylor Joy, Bruce Willis, Samuel L Jackson
Director: Manoj Night Shyamalan
Banner: Blumhouse Productions, Walt Disney Studios Motion Pictures, Blinding Edge Pictures



Thackeray

Release Date:
23rd January 2019
Cast: Nawazuddin Siddiqui
Director: Abhay Phanse
Banner: Routers Entertainment



Manikarnika - The Queen Of Jhansi

Release Date:
25th January 2019
Cast: Kangana Ranaut
Director: Krish
Banner: Zee Studios, Kairos Kontent Studios

- On 1st November, 2018, the Board of Directors of Inox approved a preferential issue of equity shares, to its promoter Gujarat Fluorochemicals Limited, subject to the approval of shareholders at an extra-ordinary general meeting
- Number of equity shares to be issued: a maximum of **64 lakhs** equity shares
- Price of proposed issue: not less than **Rs 241.71** per equity share (floor price determined as per SEBI ICDR Regulations) ~ >10%+ premium over current market price
- Date of EOGM: **29th November 2018**
- **Objects of the Issue:**
The objects of the proposed Preferential Issue is to strengthen the Balance Sheet of the Company, by reducing debt, improving leverage, enhancing borrowing power for future growth opportunities and increasing profitability.

RIGHTS ISSUE - PREFERENTIAL ISSUE CALCULATIONS	Present		Preferential Issue	Post Issue		% change
Gujarat Fluorochemicals Limited	46,386,467	48.09%	6,400,000	52,786,467	51.32%	3.23%
Inox Leasing and Finance Limited	587,461	0.61%	-	587,461	0.57%	-0.04%
Promoter & Promoter Group	46,973,928	48.70%	6,400,000	53,373,928	51.89%	3.19%
Inox Benefit Trust	4,350,092	4.51%		4,350,092	4.23%	-0.28%
FII	13,964,415	14.48%		13,964,415	13.58%	-0.90%
DII	19,851,515	20.58%		19,851,515	19.30%	-1.28%
Public/Others	11,317,804	11.73%		11,317,804	11.00%	-0.73%
Non-promoters	49,483,826	51.30%	-	49,483,826	48.11%	-3.19%
Total	96,457,754	100.00%	6,400,000	102,857,754	100.00%	

- The above calculations are at an assumed issue size of 64,00,000 equity shares, and an assumed price of Rs 250 per share
- Effective dilution is 3.19%, which will bring cash to the company of Rs.160 crs.
- Cash will be utilized to repay the debt
- Debt repayment will lead to reduction of Interest burden, thereby increase in PAT
- INOX will be in a better position to leverage its Balance Sheet for future expansions
- **Promoter Group stake in Company increases from 48.7% to 51.9%, demonstrating their confidence in long term value of the business**

	Pre	Post
Particulars (INR Crs.)	Sep-18	Sep-18
Share Capital	96.2	102.6
Other Equity	655.9	809.5
Interest in Inox Benefit Trust, at cost	(32.7)	(32.7)
Total Shareholder funds	719.4	879.4
Non-Controlling Interest	0.01	0.01
Total Equity	719.4	879.4
Total Debt	289.6	129.6
Other Non-Current Liabilities	86.4	86.4
Total Sources of Funds	1,095.4	1,095.4
Fixed Assets	892.9	892.9
Other Non-Current Assets	338.5	338.5
Current Assets	132.1	132.1
Cash & Cash Equivalents	13.9	13.9
Less: Current Liabilities	281.9	281.9
Net Current Assets	(135.9)	(135.9)
Total Assets	1,095.4	1,095.4

	Pre	Post
Ratio	Sep-18	Sep-18
Net Debt : Equity	0.38	0.13

IMPACT of Issue of Shares

Shareholder Funds Increases from
Rs.719.4 crs to Rs.879.4 crs.

Total Debt Reduces from
Rs.289.6 crs. to Rs.129.6 crs

Annual Interest Savings of Rs. 15-16 crs.

Net Debt to Equity Ratio improves from
0.38x to 0.13x

- 'Post' scenario calculation is at an assumed issue size of 64,00,000 equity shares, and an assumed price of Rs 250 per share



INOX Metro, Mumbai

Annexure

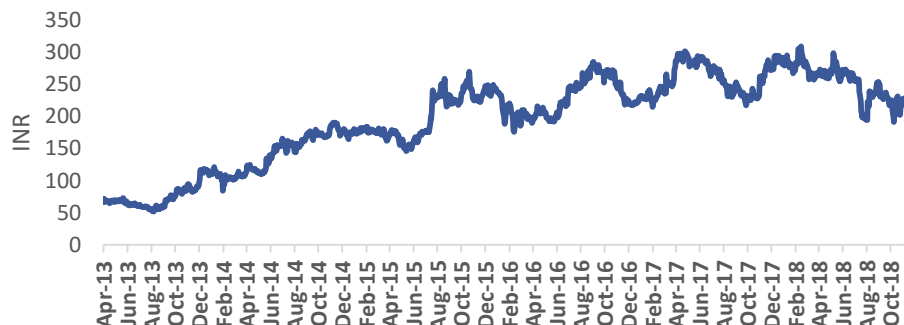
INOX
LIVE *the* MOVIE

Per Screen Economics: (INR Lakhs)	
Revenue from Operations:	323.0
Net Box Office Revenue (NBOC)	192.3
Food & Beverages (Net)	77.8
Advertising Income	29.8
Other Revenues	23.1
Total Operating Cost:	258.1
Distributors Share	87.2
Food & Beverages Cost	20.4
Lease Rental & Hire Charges	46.7
CAM, Power & Fuel, R&M	43.1
Employee Benefits Expense (excluding corporate overheads)	12.4
Other Overheads	48.3
EBITDA	64.9
Depreciation	19.2
EBIT	45.7
Gross Capex	250.0
Working Capital	0.0
Capital Employed	250.0

Assumptions	
Seats per screen	248
Shows per day	5.15
Occupancy (%)	28%
Footfalls	127,530
ATP (Rs)	193
SPH (Rs)	66
GST on Ticket Sales (On Net)	28%
GST on F&B (On Net)	5%
Distributors Share	45%
Food & Beverage Cost	26%

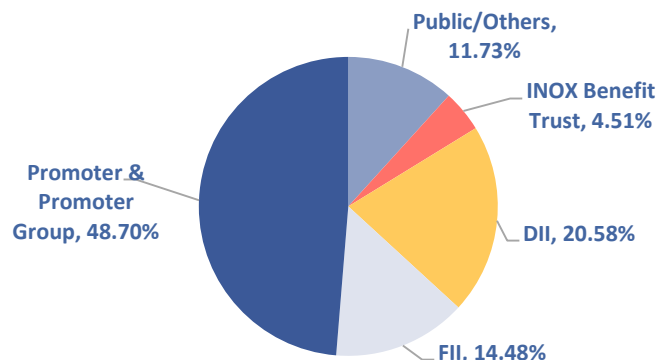
EBITDA Margin %	20.1%
ROCE %	18.3%

Share Price Performance



Source: BSE

% Shareholding as of Nov'18



Source: Company

Market Data	As on 14-Nov-18
No. of Shares Outstanding (Crs.)	9.6
Face Value (INR)	10.0
Price (INR)	222.1
52 week High/Low (INR)	326/189.65
Market Capitalisation (INR Crs.)	2,142

Source: BSE

Key Institutional Investors –10th Nov 2018	% Holding
HDFC MF	6.60%
RelianceMF	4.93%
Aditya Birla Sunlife	3.56%
Kuwait Investment Authority Fund	2.53%
DSP Blackrock MF	2.16%
Morgan Stanley	2.08%
Taiyo Greater India Fund Ltd	1.93%
Sundaram MF	1.87%
AADI Financial Advisors LLP	1.34%
RAMS Equities Portfolio Fund	1.28%
Cohesion India Best Ideas (Master) Fund Ltd	1.09%

Source: Company

Consolidated Profit & Loss Statement



Particulars (INR Crs.)	Q2FY19	Q2FY18	YoY %	Q1FY19	QoQ %	H1FY19	H1FY18	YoY %	FY18
Revenue from Operations	365.3	311.3	17.4%	414.9	-12.0%	780.3	698.7	11.7%	1,348.1
Exhibition Cost	95.1	88.5	7.6%	109.7	-13.3%	204.8	195.5	4.8%	367.3
Food & Beverages Cost	25.3	16.8	51.1%	27.2	-6.9%	52.5	37.2	41.1%	74.4
Employee Benefits Expense	27.9	23.3	19.6%	26.3	6.1%	54.1	46.3	17.1%	96.4
Lease Rental & Hire Charges	59.2	48.5	22.0%	57.7	2.6%	116.8	100.6	16.1%	203.8
CAM, Power & Fuel, R&M	52.4	47.5	10.4%	53.2	-1.5%	105.7	100.1	5.6%	188.2
Other Expenses	60.6	42.3	43.1%	57.4	5.6%	118.0	98.6	19.6%	207.7
EBITDA	44.8	44.4	0.8%	83.5	-46.3%	128.3	120.3	6.7%	210.4
EBITDA Margin %	12.3%	14.3%	-201 bps	20.1%	-786 bps	16.4%	17%	-77 bps	16%
Depreciation & Amortisation	23.4	21.5	8.9%	22.7	3.1%	46.1	43.0	7.2%	86.7
Impairment Loss on PP&E	-	0.7	-100.0%	-	-	-	1.3	-100.0%	3.1
Other Income	3.7	2.9	29.6%	2.8	32.5%	6.6	5.2	26.0%	14.5
Finance Cost	6.8	7.3	-7.6%	6.9	-2.3%	13.7	14.5	-5.7%	28.9
Exceptional Items	-	-	-	-	-	-	-	-	8.5
Share of Profit from Joint Ventures	-	(0.01)	-100.0%	-	-	-	(0.0)	-100.0%	(0.0)
PBT	18.4	17.8	3.0%	56.7	-67.6%	75.1	66.7	12.5%	97.6
Current Tax	3.5	6.7	-47.5%	18.6	-81.0%	22.1	24.5	-9.9%	32.5
Deferred Tax	2.9	(0.6)	-621.8%	1.1	158.2%	4.0	(1.6)	-348.8%	4.2
Tax pertaining to earlier years	-	-	-	-	-	-	-	-	(53.7)
PAT	12.0	11.7	2%	37.0	-68%	49.0	43.8	12%	114.6
PAT Margin %	3.3%	3.8%	-48 bps	8.9%	-564 bps	6.3%	6.3%	1 bps	8.5%
Earnings Per Share (EPS)	1.30	1.28	2%	4.03	-68%	5.33	4.77	12%	12.49

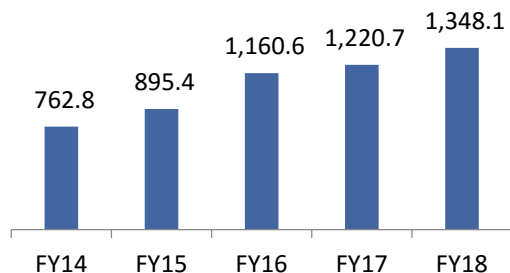
Consolidated Balance Sheet Statement



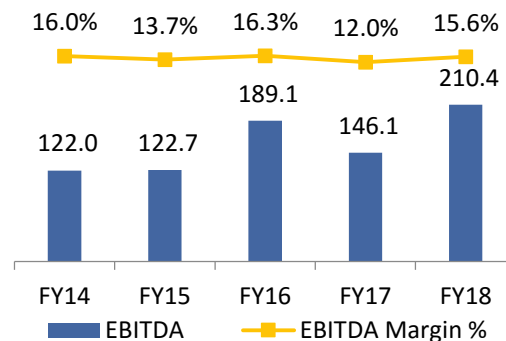
Equity & Liabilities (INR Crs.)	Sep-18	Mar-18
Equity:		
Equity Share Capital	96.2	96.2
Other Equity	655.9	606.1
Interest in Inox Benefit Trust, at cost	(32.7)	(32.7)
Equity attributable to owners of the company	719.4	669.6
Non-Controlling Interest	0.0	0.0
Total Equity	719.4	669.6
Non-current liabilities:		
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
Total of Non-Current Liabilities	321.1	341.3
Current Liabilities:		
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
Total of Current Liabilities	336.8	274.1
Total Equity & Liabilities	1,377.3	1,285.0

Assets (INR Crs.)	Sep-18	Mar-18
Non-Current Assets:		
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
Total Non Current Assets	1,231	1,142
Current Assets:		
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
Total Current Assets	146.0	143.4
Total Assets	1,377.3	1,285.0

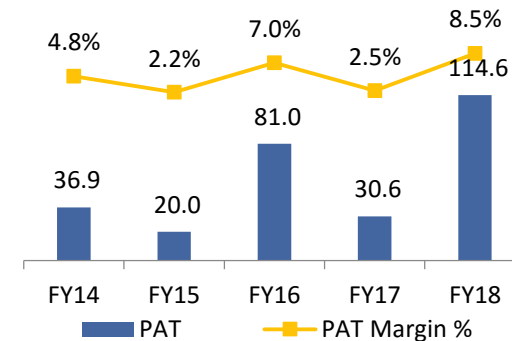
REVENUES



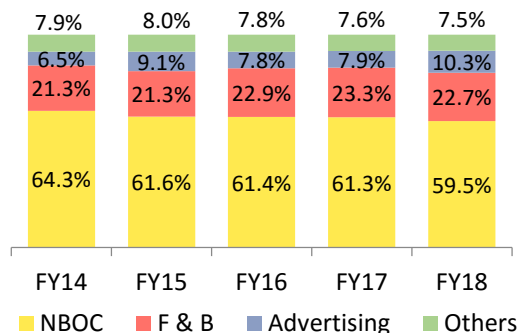
EBITDA



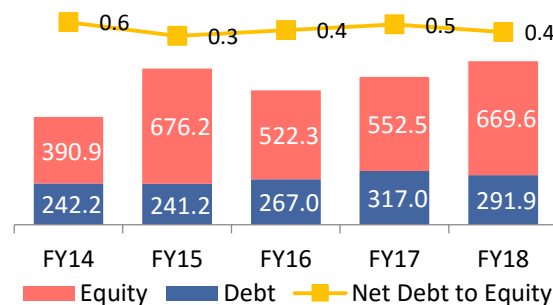
PAT



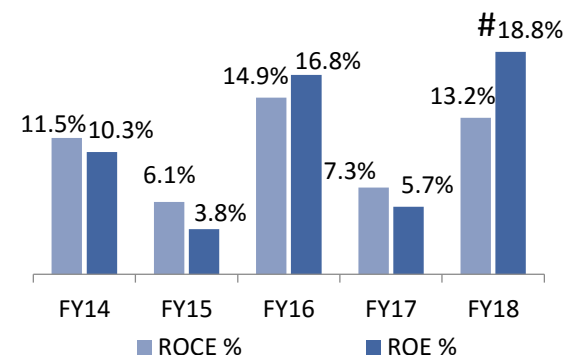
REVENUES - SEGMENT BREAKUP



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

All figures in INR Crs., unless specified

R-City, Ghatkopar, Mumbai

IMAX

Thank You

Balesh Talapady

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