

24th January, 2017

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 Tuesday, 24th January, 2017 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 LIMITED



QUARTERLY INVESTOR UPDATE
Q3 & 9M 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.

DISCUSSION SUMMARY



❑ Q3 & 9M FY17 RESULT HIGHLIGHTS

❑ PROPERTY UPGRADATIONS

❑ CONTENT PIPELINE

❑ Q3 & 9M FY17 RESULT ANALYSIS

❑ PAN INDIA PRESENCE

❑ SHAREHOLDING STRUCTURE

❑ NEW PROPERTIES OPENED

❑ NEW SCREENS PIPELINE

❑ ANNEXURE

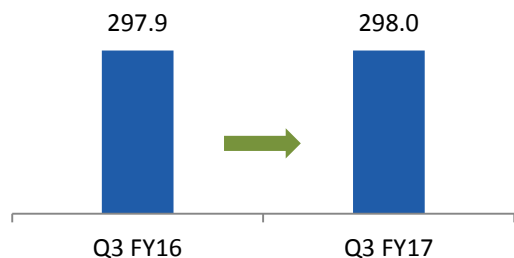


Q3 & 9M FY17 – RESULT HIGHLIGHTS

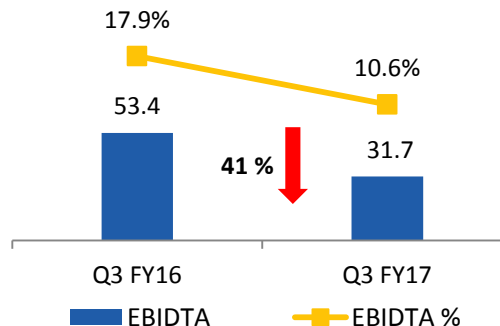
In Rs. Crore

Q3 FY17 YoY ANALYSIS

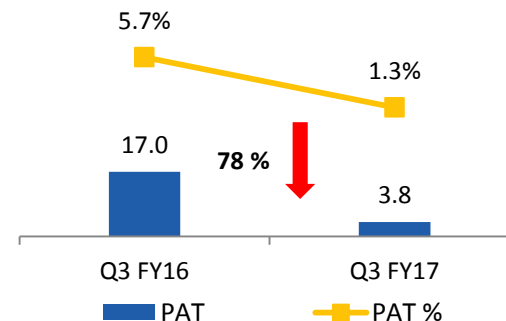
REVENUES *



EBITDA ** and EBITDA MARGIN

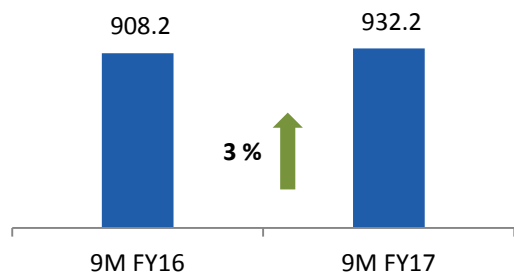


PAT and PAT MARGIN

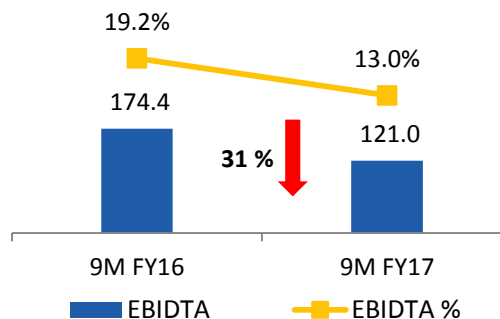


9M FY17 YoY ANALYSIS

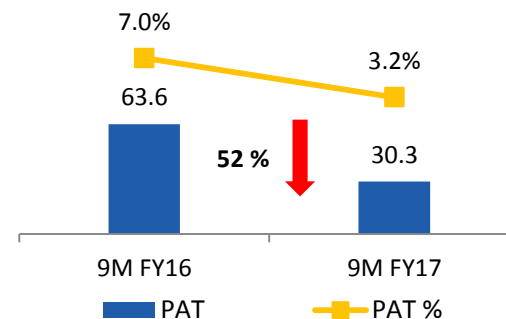
REVENUES *



EBITDA ** and EBITDA MARGIN



PAT and PAT MARGIN



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

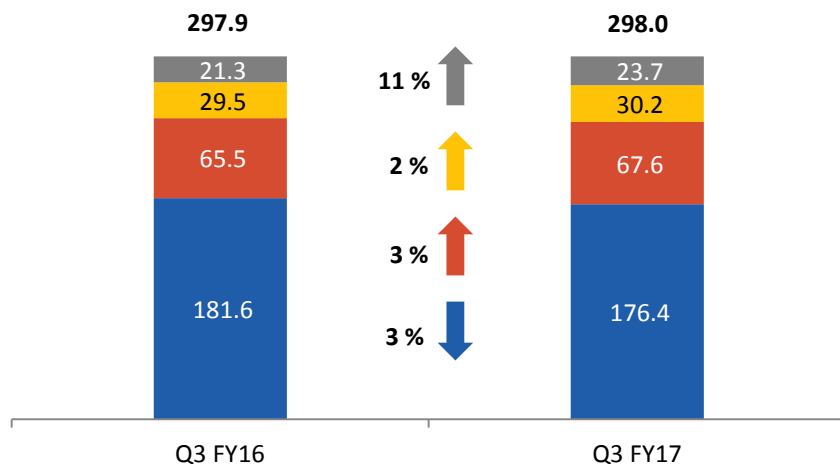
Q3 & 9M FY17 – RESULT ANALYSIS



In Rs. Crore

Q3 FY17 YoY ANALYSIS

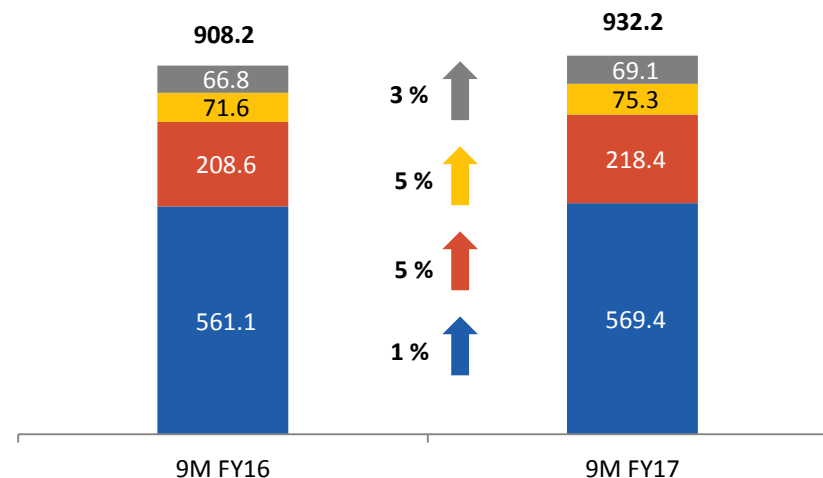
REVENUES * BREAKUP



% Share	Q3 FY16	Q3 FY17
Net Box Office	61.0%	59.2%
Food & Beverages	22.0%	22.7%
Advertising	9.9%	10.1%
Other Operating Revenues	7.1%	8.0%

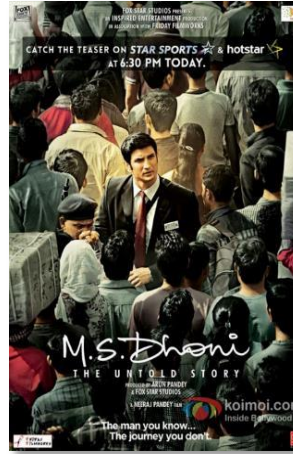
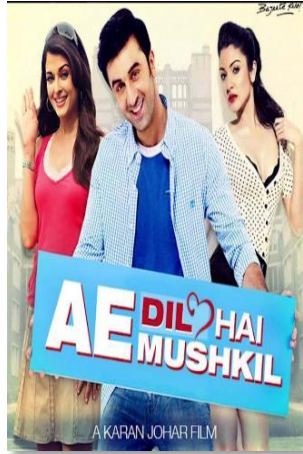
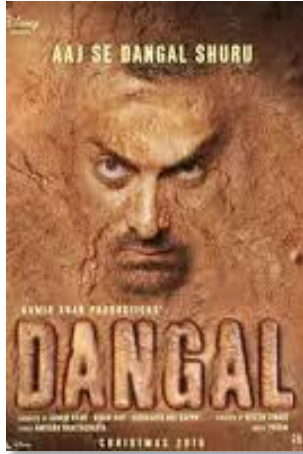
9M FY17 YoY ANALYSIS

REVENUES * BREAKUP



% Share	9M FY16	9M FY17
Net Box Office	61.7%	61.1%
Food & Beverages	23.0%	23.4%
Advertising	7.9%	8.1%
Other Operating Revenues	7.4%	7.4%

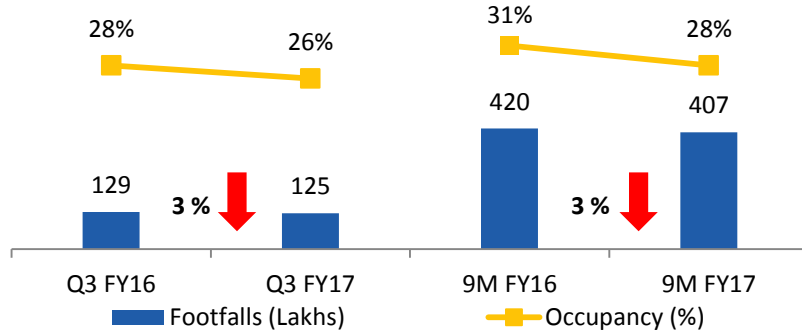
Note: * Net Revenue from Operations



Q3 FY17	Dangal	Ae Dil Hai Mushkil	M.S. Dhoni The Untold Story	Dear Zindagi	Shivaay
Footfalls (Lakhs)	21.72	10.76	11.97	9.19	6.99
GBOC (Rs Crore)	47.45	22.66	20.76	16.92	13.36

Top 5 films accounted for 53% of Q3 FY17 GBOC revenues (48% in Q3 FY16)

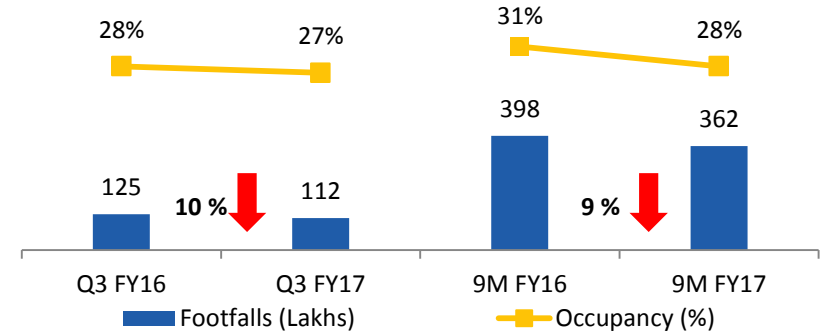
FOOTFALLS AND OCCUPANCY RATE



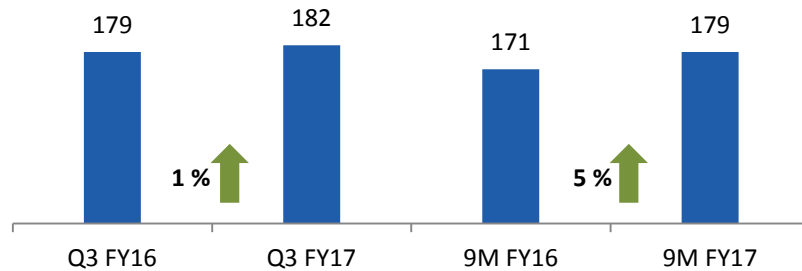
Footfalls with Management Properties

Q3 FY17: 129 lakhs, 9M FY17: 423 lakhs

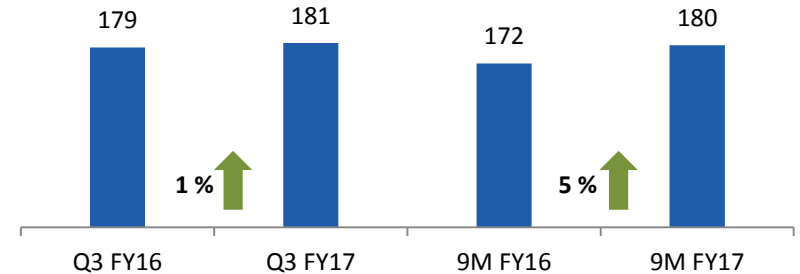
FOOTFALLS AND OCCUPANCY RATE - COMPARABLE PROPERTIES



AVERAGE TICKET PRICE (ATP) (RS)

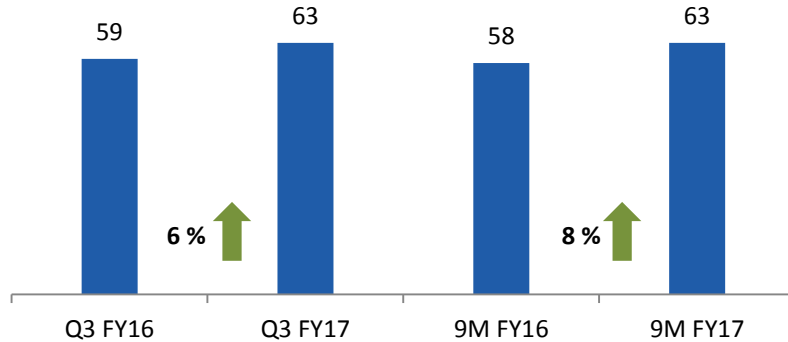


AVERAGE TICKET PRICE (ATP) (RS) OF COMPARABLE PROPERTIES

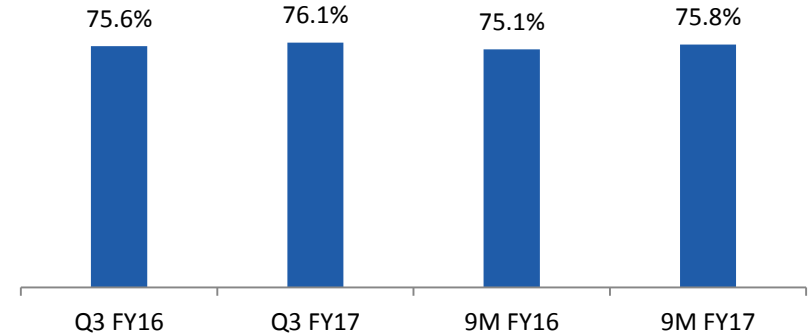


All the above charts exclude managed properties

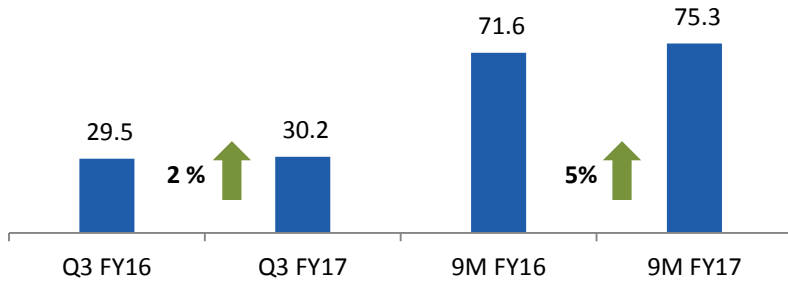
FOOD & BEVERAGES - SPEND PER HEAD (SPH) (RS)



FOOD & BEVERAGES - NET CONTRIBUTION (%)

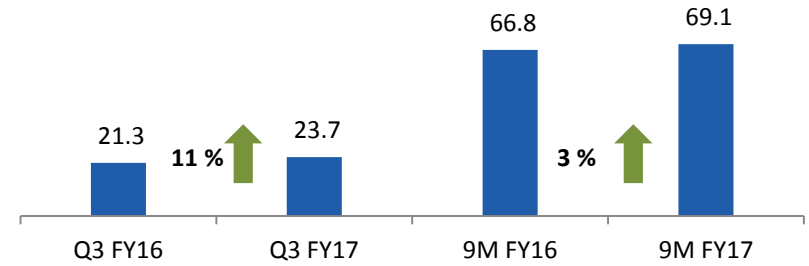


ADVERTISING REVENUES



■ Advertising Revenues (Rs Cr)

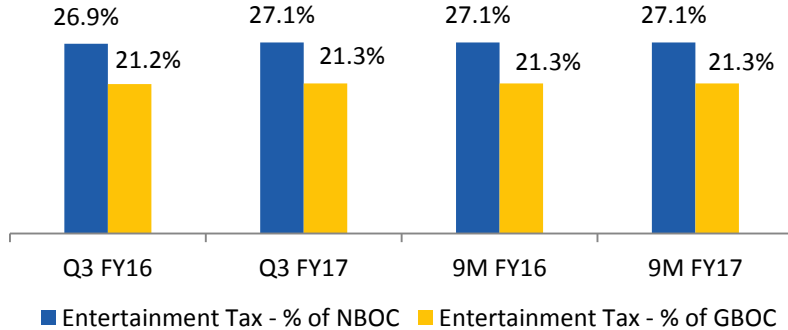
OTHER OPERATING REVENUES



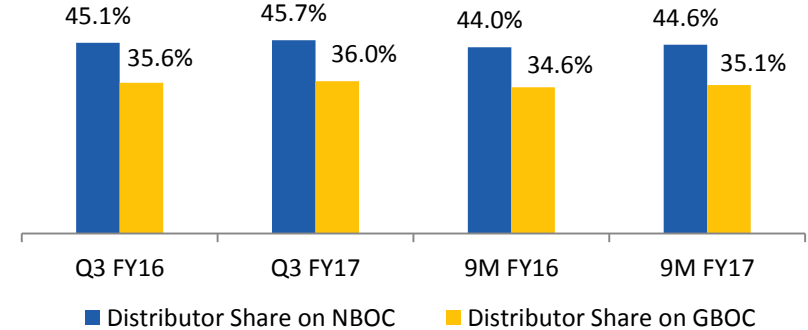
■ Other Operating Revenues (Rs Cr)

KEY OPERATIONAL METRICS

ENTERTAINMENT TAX - %



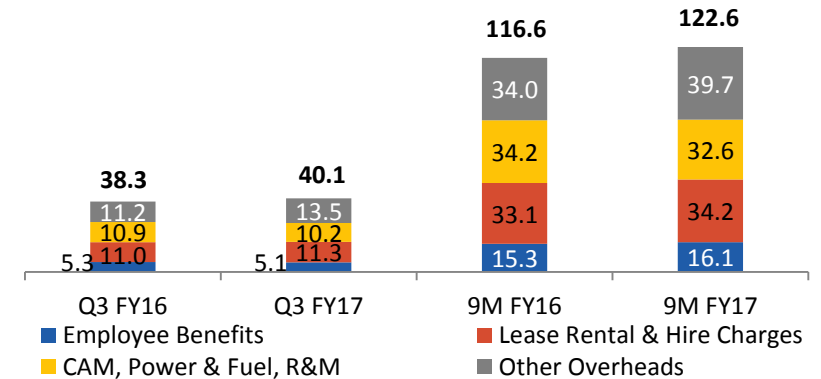
FILM DISTRIBUTOR SHARE (%)



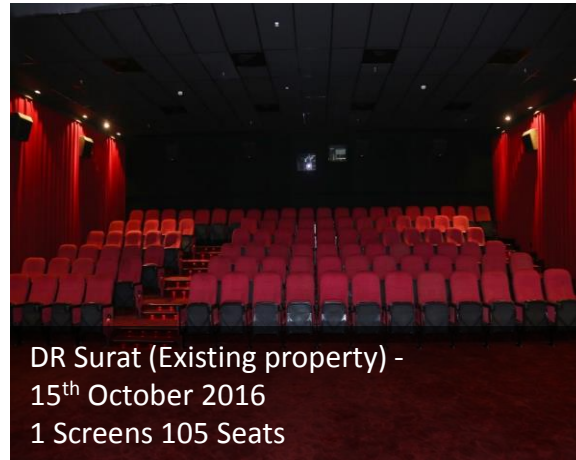
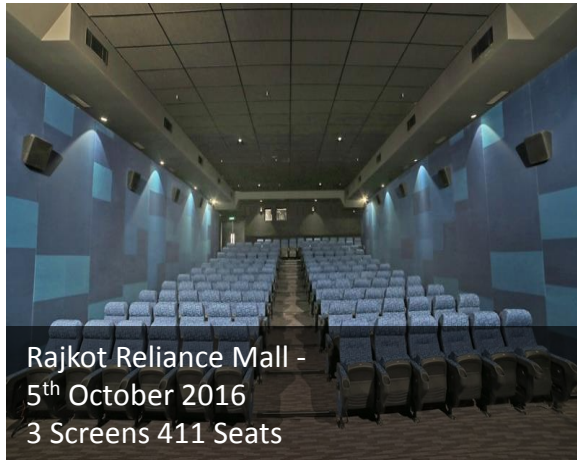
Entertainment Tax	Properties	Screens	Seats	Average Residual Period
Full Tax	93	372	94,719	
Exempted	13	51	12,809	3 years

Above figures exclude management properties

OTHER OVERHEADS PER OPERATING SCREEN (RS LAKHS)



NEW PROPERTIES OPENED



INOX INSIGNIA at INOX Laserplex, Nariman Point

'INDIA'S FIRST 7-STAR LUXURY MOVIE VIEWING EXPERIENCE'

SUPERIOR TECHNOLOGY:

- **Laser Projection:** India's first laser projection system - 300% enhanced picture quality
- **Dolby Atmos Sound:** Explosive cinema surround sound experience
- **Volfoni 3D screen:** Smart Crystal Diamond solution with the brightest 3D screens



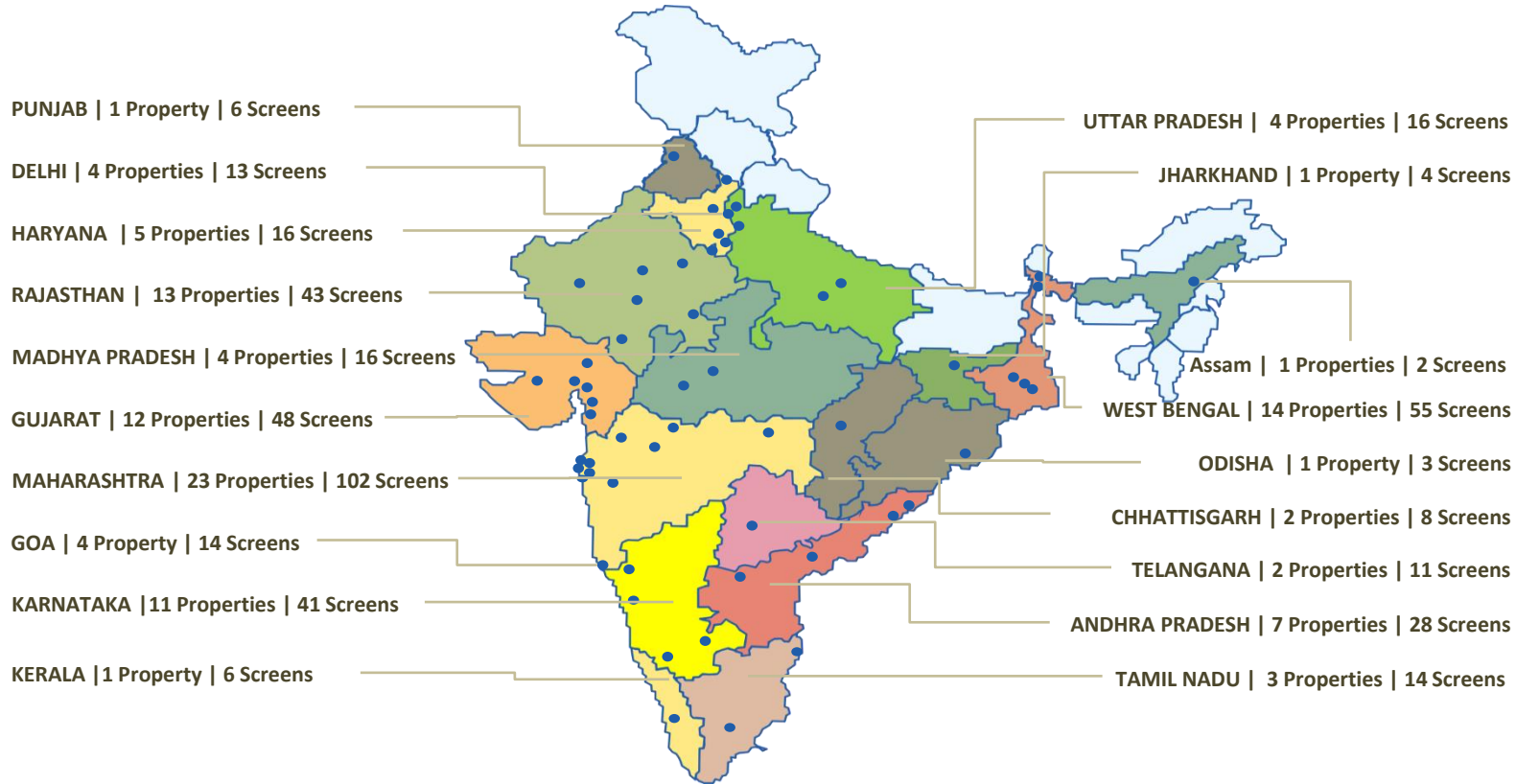
LUXURY MOVIE VIEWING EXPERIENCE:

- **Plush Ergonomic Recliners:** Micro-adjustable premium Italian leather sofas with a USB charging port
- **Exclusive menu by Master Chef Vicky Ratnani**
- **Stylish staff uniforms crafted by celebrity designer Arjun Khanna**
- **Butler on call providing personalised service**

INOX INSIGNIA at R City Mall, Ghatkopar 'INOX LAUNCHES ITS FIRST IMAX SCREEN'



ONE OF THE LARGEST MULTIPLEX CHAIN OPERATOR IN INDIA



19
States

57
Cities

113
Properties

446
Screens

113,291
Seats

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

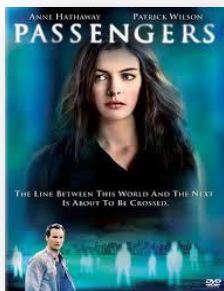
FY17 – PIPELINE		
Properties	Screens	Seats
Pune	4	600
Aurangabad	3	880
Kolhapur	4	870
Coimbatore	9	2,088
Surat	6	1,607
Bharuch	3	800
Jabalpur	4	1,141
Total – 7 New Properties	33	7,986



	Properties	Screens	Seats
FY16	107	420	1,08,931
Additions Apr-16 to Dec-16	6	26	5,251
Additions Jan-17 to Mar-17	7	33	7,986
FY17	120	479	121,277*
Additions post FY17	76	411	75,928
LEADING TO	196	890	197,205*

- * 1) 142 seats reduced due to increase in seat tier width at Bharuch Shree Rang and addition of recliners in Goa Osia
- 2) 383 seats reduced at Nariman Point due to renovation
- 3) 366 seats will be reduced at R City Ghatkopar due to renovation

STRONG VISIBILITY FROM NEW SCREENS PIPELINE BACKED BY SIGNED AGREEMENTS



Passengers

Release Date: 6th January 2017
Cast: Jennifer Lawrence, Chris Pratt, Michael Sheen
Director: Morten Tyldum
Banner: Columbia Pictures, LStar Capital, Village Roadshow Pictures, Start Motion Pictures



Allied

Release Date: 6th January 2017
Cast: Brad Pitt, Lizzy Kalpan, Marion Cotillard
Director: Robert Zemeckis
Banner: GK Films, ImageMovers



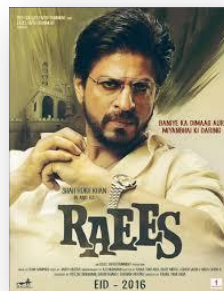
Ok Janu

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: 13th 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: 25th January 2017
Cast: Shahrukh Khan, Farhan Akhtar, Nawazuddin Siddhiqui
Director: Rahul Dholakia
Banner: Red Chillies Entertainment, Excel Entertainment



Kaabil

Release Date: 25th January 2017
Cast: Hrithik Roshan, Yami Gautam
Director: Sanjay Gupta
Banner: Filmkraft Productions Pvt. Ltd



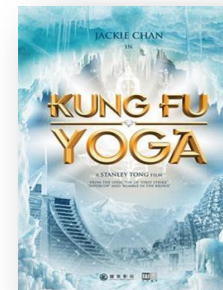
The Great Wall (3D)

Release Date: 3rd February 2017
Cast: Matt Damon, Williem Dafoe
Director: Yimou Zhang
Banner: Legendary East, Le Vision Pictures, Atlas Entertainment, China Film Group



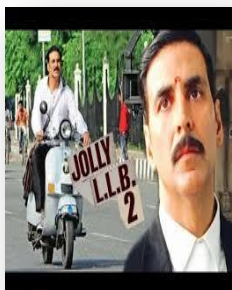
Resident Evil: The Final Chapter (3D)

Release Date: 3rd February 2017
Cast: Milla Jovovich, Ali Larter, Shawn Roberts
Director: Paul Anderson
Banner: Capcom Entertainment, Constantin Film Production, Don Carmody Productions



Kung Fu Yoga

Release Date: 3rd February 2017
Cast: Jackie Chan, Sonu Sood, Disha Patni
Director: Stanley Tong
Banner: Taihe Entertainment, Shinework Pictures



Jolly LLB 2

Release Date: 10th February 2017
Cast: Akshay Kumar, Annu Kapoor, Saurabh Shukla, Huma Qureshi
Director: Subhash Kapoor
Banner: Fox Star Studios



The Gazi Attack

Release Date: 17th February 2017
Cast: Rana Dugabatti, Tapsee Pannu
Director: Sankalp
Banner: PVP cinema Matinee Entertainment



Rangoon

Release Date: 24th February 2017
Cast: Saif Ali Khan, Shahid Kapoor, Kangana Ranaut
Director: Vishal Bhardwaj
Banner: Nadiadwala Grandson Entertainment, VB Pictures, Viacom 18 Motion Pictures



Commando 2

Release Date: 3rd March 2017

Cast: Vidhyut Jamwal, Adah Sharma, Esha Gupta, Adil Hussian

Director: Deven Bhojani

Banner: Reliance Entertainment



Wolverine 2 (3D IMAX)

Release Date: 3rd March 2017

Cast: Hugh Jackman, Patrick Stewart

Director: James Mangold

Banner: Fox Star Studios



Badrinath Ki Dulhania

Release Date: 10th March 2017

Cast: Varun Dhawan, Alia Bhatt

Director: Shashank Khaitaan

Banner: Dharma Productions



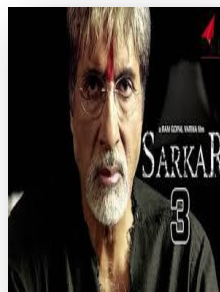
Kong: Skull Island (3D IMAX)

Release Date: 10th March 2017

Cast: Tom Hiddlestone, Samuel L Jackson, John Goodman

Director: Jordan Wogh Roberts

Banner: Legendary Entertainment, Tencent Pictures



Sarkaar 3

Release Date: 17th March 2017

Cast: Amitabh Bachchan, Manoj Bajpayee, Yami Gautam, Amit Sadh, Jackie Shroff

Director: Ram Gopal Varma

Banner: Alumbra Entertainment Wave Cinemas



Phillauri

Release Date: 24th March 2017

Cast: Anushka Sharma, Daljit Dosanjh, Suraj Sharma

Director: Anshai Lala

Banner: Fox Star Studios, Clean Slate Films



Jagga Jasoos

Release Date: 7th April 2017
Cast: Ranbir Kapoor, Katrina Kaif
Director: Anurag Basu
Banner: Picture Shuru Entertainments, Ishana Movies



Going in Style

Release Date: 7th April 2017
Cast: Joey King, Morgan Freeman, Michael Caine, Matt Dillon
Director: Zach Braff
Banner: New Line Cinema, De Line Pictures



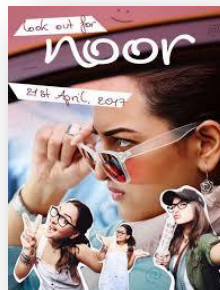
Smurfs: The Lost Village (3D)

Release Date: 14th April 2017
Cast: Joe Manganiello, Demi Lovato, Jack Mc Bryer
Director: Kelly Asbury
Banner: Sony Pictures Animation



Fast & Furious 8 (3D IMAX)

Release Date: 14th April 2017
Cast: Vin Diesel, Jason Statham, Dwyne Johnson, Charlize Theron, Eva Mendes
Director: F Gary Gary
Banner: One Race Films, Original Film, Perfect World Pictures



Noor

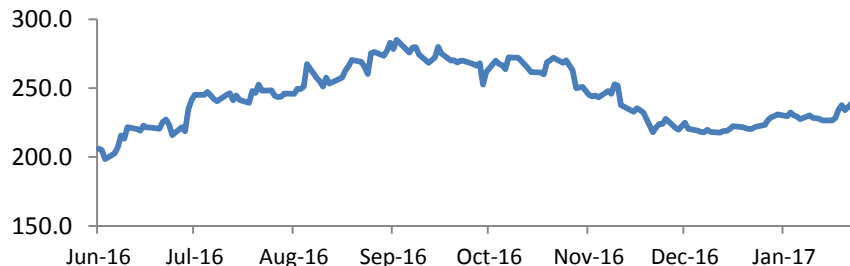
Release Date: 21st April 2017
Cast: Sonakshi Sinha, Kannan Gill
Director: Sunhil Sippy
Banner: Abundantia Entertainment



Baahubali – The Conclusion

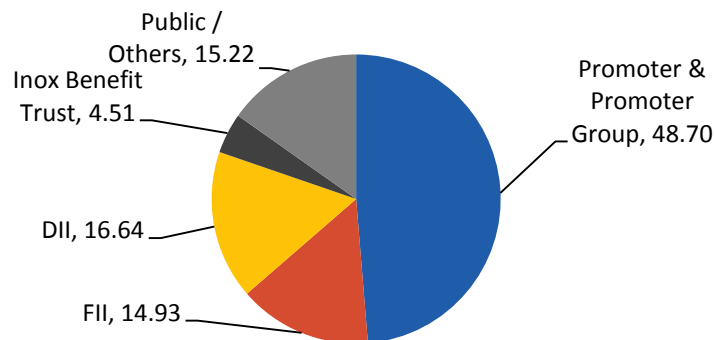
Release Date: 28th April 2017
Cast: Prabhas, Rana Dugabatti, Tamannah Bhatia
Director: S S Rajamauli
Banner: Arka Media Works

Share Price Performance



Source: BSE

% Shareholding – December 2016



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

Market Data

As on 23.01.17 (BSE)

Market capitalization (Rs Cr)	2,324.6
Price (Rs.)	241.0
No. of shares outstanding (Cr)	9.6
Face Value (Rs.)	10.0
52 week High-Low (Rs.)	292.9 – 170.0

Key Institutional Investors – December 2016

% Holding

Goldman Sachs India	4.74%
DSP Blackrock MF	4.65%
Kuwait Investment Authority Fund	3.61%
Birla Sunlife MF	3.30%
Morgan Stanley	2.45%
Tata MF	2.11%
Reliance MF	2.06%
ICICI Prudential MF	1.98%
Aadi Financial Advisors LLP	1.49%
SBI MF	1.20%
Sundaram MF	1.06%

Source: Company

ANNEXURE

CONSOLIDATED P&L STATEMENT



Particulars (In Rs Cr)	Q3 FY17	Q3 FY16	YoY %	Q2 FY17	QoQ %	9M FY17	9M FY16	YoY %
Revenue from Operations	298.0	297.9	0.0%	297.4	0.2%	932.2	908.2	2.6%
Exhibition Cost (Distributor Share)	83.5	84.5	-1.3%	86.7	-3.7%	265.6	256.4	3.6%
Food & Beverages Cost	16.1	16.0	0.9%	18.3	-11.9%	52.8	51.9	1.8%
Employee Benefits Expense	21.3	19.8	7.5%	21.8	-2.3%	64.8	55.8	16.1%
Lease Rental & Hire Charges	46.9	41.2	13.9%	44.0	6.6%	137.4	90.5	51.8%
CAM, Power & Fuel, R&M	42.5	40.9	3.9%	43.5	-2.3%	130.9	88.5	48.0%
Other Expenses	56.0	42.1	32.9%	55.9	0.2%	159.8	190.8	-16.3%
EBITDA	31.7	53.4	-40.6%	27.2	16.6%	121.0	174.4	-30.6%
EBITDA Margin %	10.6%	17.9%	-728bps	9.1%	150bps	13.0%	19.2%	-623bps
Depreciation & Amortisation	21.4	19.7	8.6%	20.8	3.2%	62.5	59.1	5.7%
Other Income	2.2	1.8	23.2%	2.1	2.8%	6.8	5.3	28.8%
Finance Cost	6.5	6.1	5.5%	5.8	11.0%	18.1	18.5	-2.2%
Exceptional Items	0.0	5.0	-	0.0	-	-	5.0	-
PBT	6.0	24.3	-75.4%	2.7	121.0%	47.2	97.1	-51.4%
Tax Expense	2.3	7.3	-68.2%	1.1	105.1%	17.0	33.6	-49.3%
PAT	3.7	17.1	-78.5%	1.6	132.5%	30.2	63.6	-52.5%
Share of Associates / Joint Ventures	0.1	-0.0	-	-0.0	-	0.1	-0.0	-
Minority Interest	-	0.0	-	-	-	-	-	-
PAT after share of associates/JVs/Minority Interest	3.8	17.0	-77.9%	1.6	140.4%	30.3	63.6	-52.4%
PAT Margin %	1.3%	5.7%	-446bps	0.5%	74bps	3.2%	7.0%	-375bps
Earnings Per Share (EPS)	0.41	1.86	-78.0%	0.17	141.2%	3.30	6.93	-52.4%

CONSOLIDATED BALANCE SHEET STATEMENT



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

BUSINESS OVERVIEW

- Inox Leisure Limited (ILL), incorporated in 1999, is one of the largest multiplex operator in India
- ILL is a part of Inox Group which is diversified across industrial gases, engineering plastics, refrigerants, chemicals, cryogenic engineering, renewable energy and entertainment sectors
- ILL currently operates 113 properties (446 screens and 113,291 seats) located in 57 cities across India, being the only multiplex operator having such a diverse presence across pan India
- The company accounts for ~20% 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 113 properties – 446 screens at present, virtually adding on an average 3 screens every month over more than a decade.

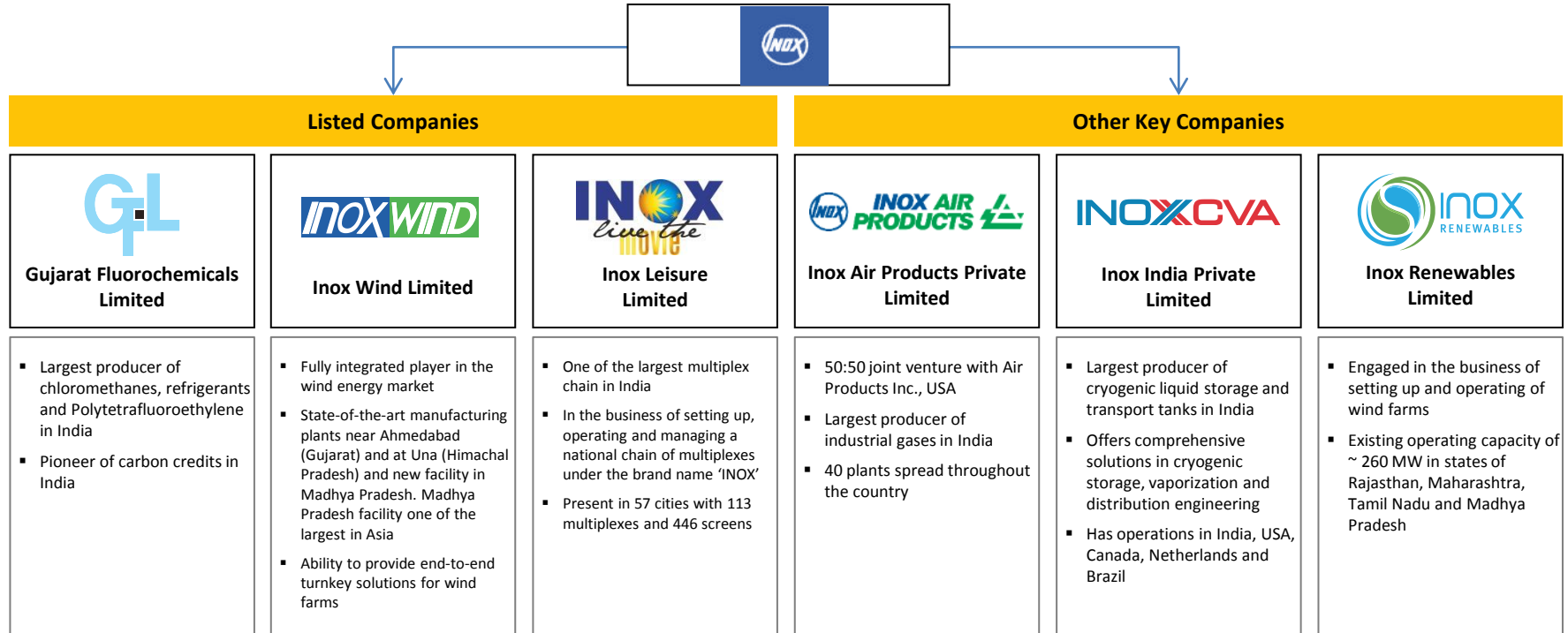
KEY STRENGTHS

- 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

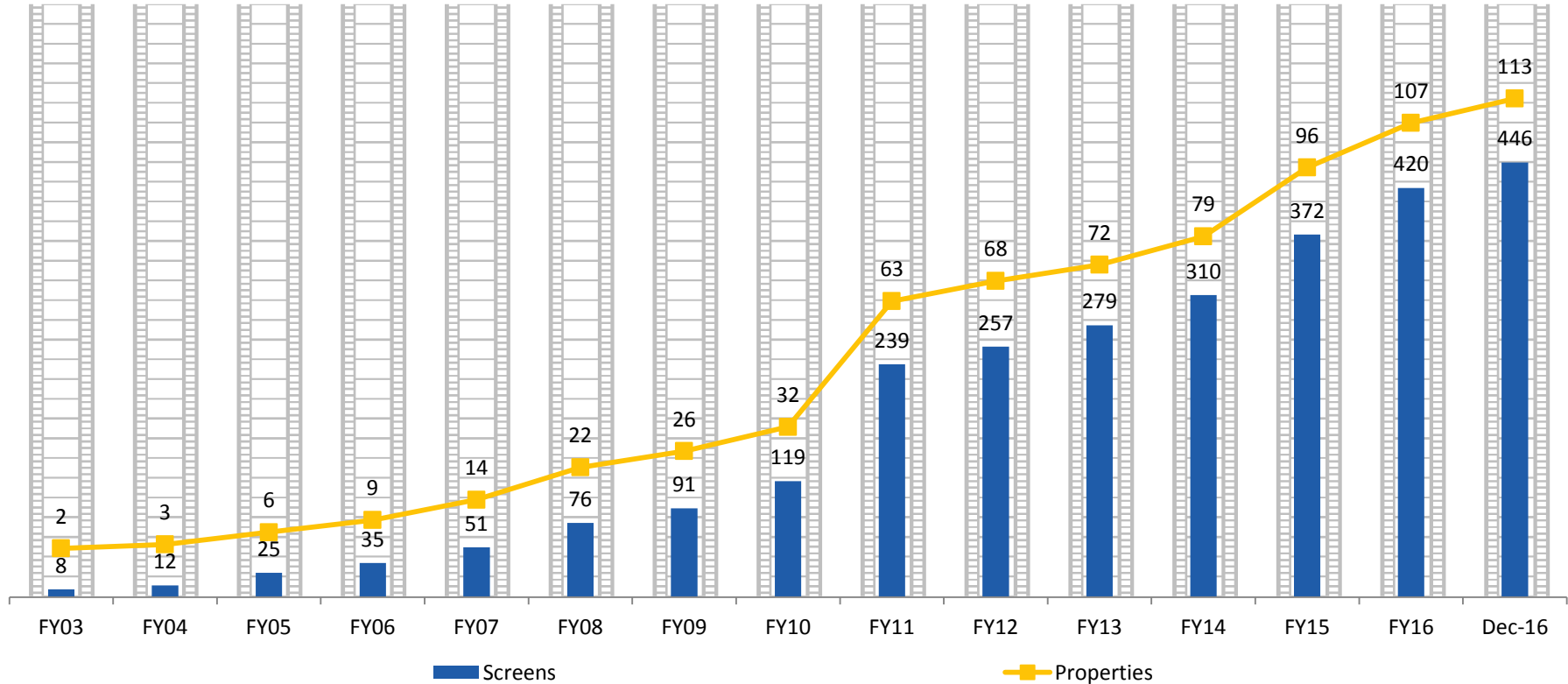
- Consolidated Revenues, EBITDA and PAT were Rs 1,332.7 cr, Rs 189.9 cr and Rs 77.5 cr in FY16 having grown at CAGR of 20%, 27% and 107% over FY12 to FY16 (as per IGAAP)
- Robust operating performance driven by rising footfalls, high ticket prices, highly profitable F&B service, focus on other operating income
- Strong balance sheet with Gross Debt of Rs 267.0 cr, Net Debt of Rs 239.9 cr and Equity of Rs 590.8 cr in FY16 with D/E ratio of 0.5x

- 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.



STRONG SPONSORSHIP OF INOX GROUP - RECOGNIZED AND TRUSTED CORPORATE GROUP

TRACK RECORD OF AGGRESSIVE EXPANSION



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

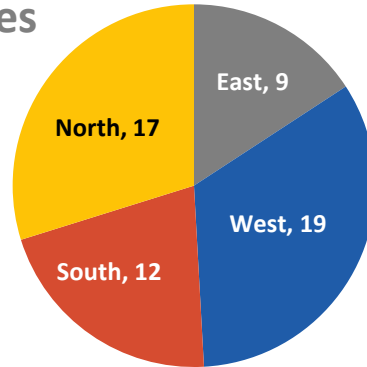
Note: Includes Acquisition of 1. 89 Cinemas in FY08, 2. Fame India in FY11, 3. Satyam Cineplexes in FY15

**Well Diversified
Distribution of
Multiplexes
across India**

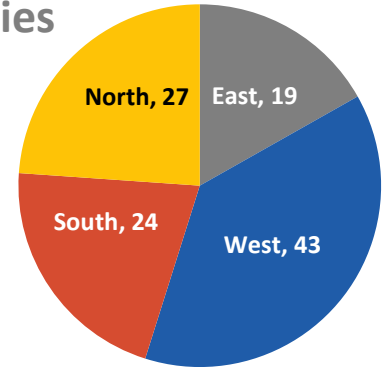
**Access to
Wide Variety of
Regional Content**

**Lower Dependency
on Hindi and English
Content**

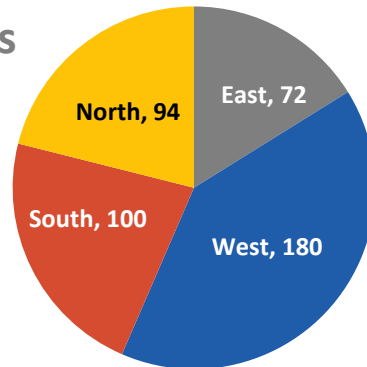
57 Cities



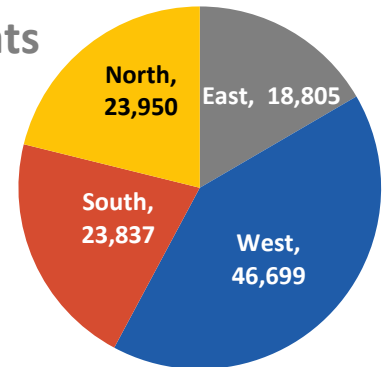
113 Properties



446 Screens



1,13,291 Seats



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

STRONG BRAND PARTNERSHIPS

BFSI



FMCG



CONSUMER DURABLES



AUTOMOBILES



GEC



ECOMMERCE & TELECOMM.



OTHERS

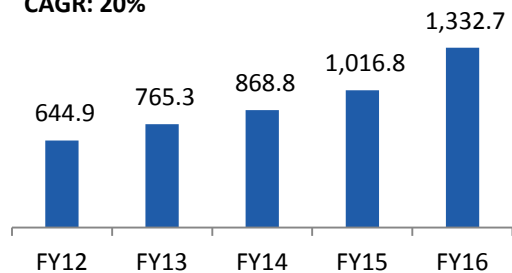


FINANCIAL SUMMARY – LAST 5 YEARS



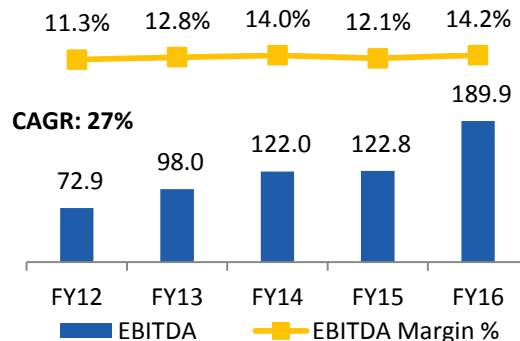
REVENUES *

CAGR: 20%

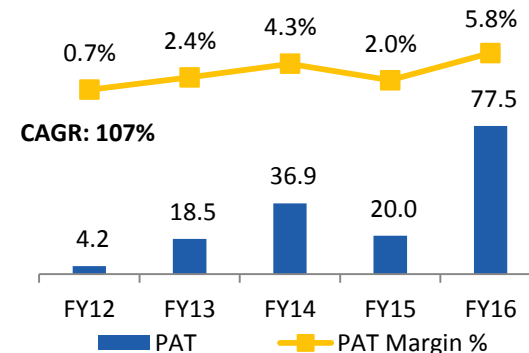


* Revenues as per IGAAP

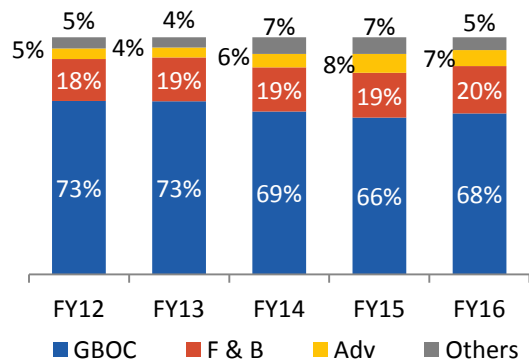
EBITDA & EBITDA MARGIN



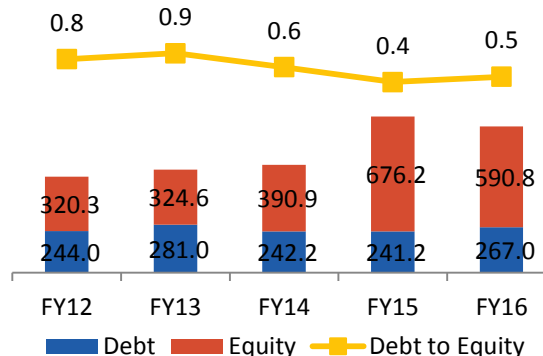
PAT & PAT MARGIN



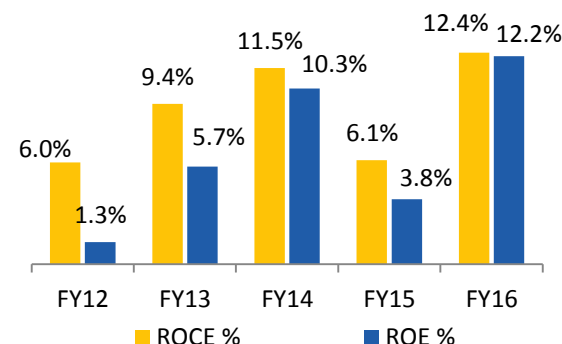
REVENUES - SEGMENT BREAKUP



LEVERAGE ANALYSIS



RETURN METRICS



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

In Rs Cr

FOR FURTHER QUERIES:



THANK YOU



Nayana Borthakur

AVP - Brand & Corporate Communication

Contact No: +9122 4062 6900

Email: contact@inoxmovies.com



Nilesh Dalvi

IR Consultant

Contact No: +91 9819289131

Email ID: nilesh.dalvi@dickensonir.com