



INOX
LEISURE LIMITED

**CORPORATE
PRESENTATION**

May 2021

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19 years of AMPLIFYING EXPERIENCES

COMPANY OVERVIEW



INSIGNIA

IMAX

MX4D

SCREENX

Vivid

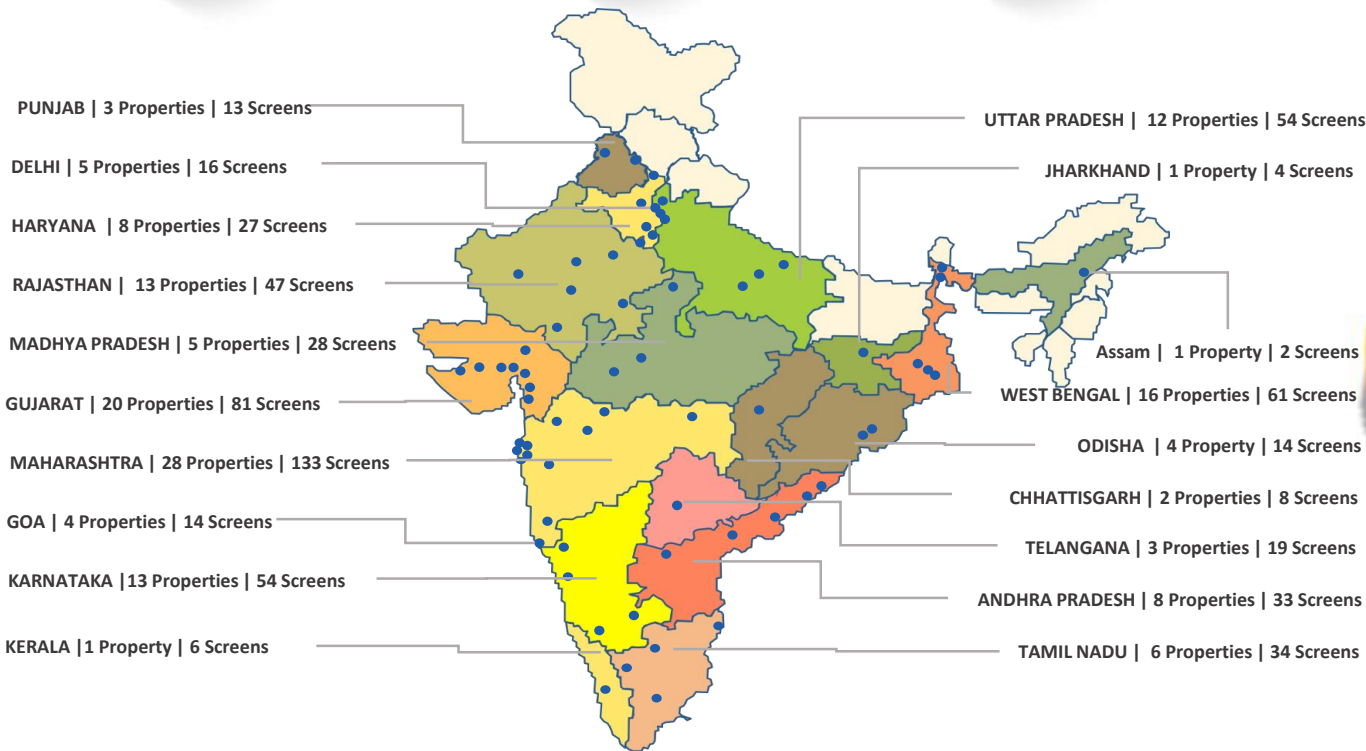
LASER

CLUB

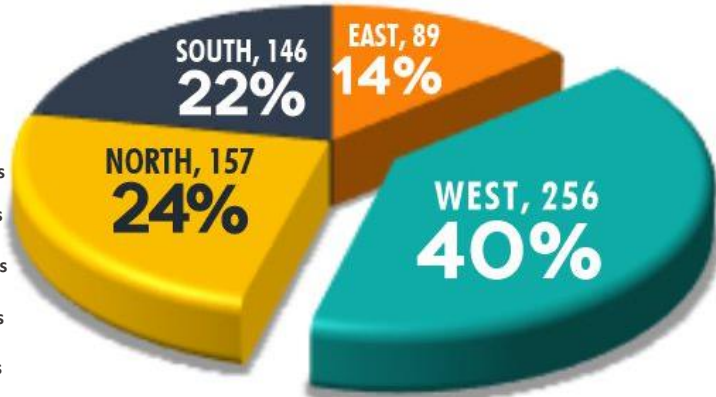
Onyx Dine

BIGPIX

One of India's Largest Multiplex Chain



INOX SCREENS ZONE WISE

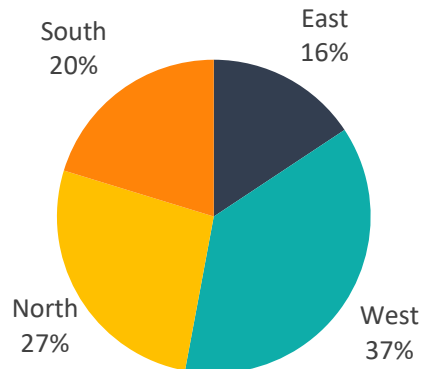


**STRONG PRESENCE
IN KEY MARKETS,
WITH DOMINATION IN
WEST ZONE**

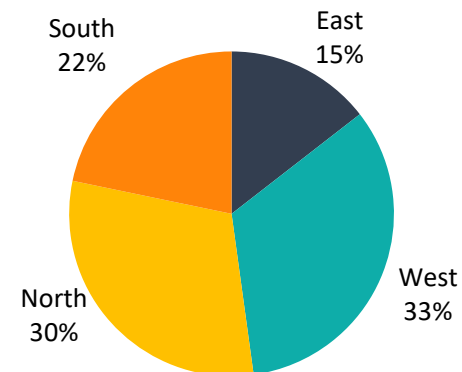
*Includes 8 Management Properties with 29 screens and 7355 seats
Above figures are as on 30th April 2021

- **Well Diversified Distribution of Multiplexes across India**
- **Access to Wide Variety of Regional Content**
- **Lower Dependency on Hindi and English Content**

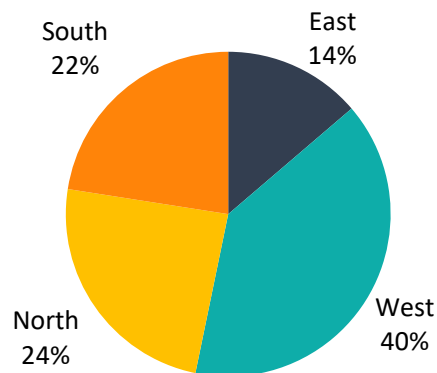
153 Properties *



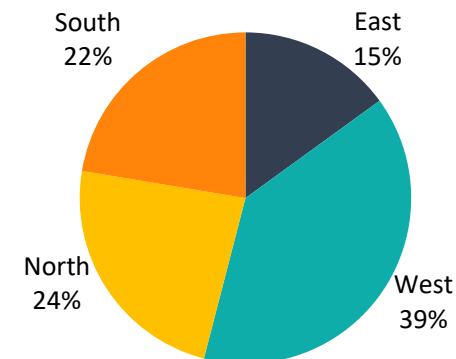
69 Cities



648 Screens



147,436 Seats



*Includes 8 management properties with 29 screens and 7,355 seats

Above figures are as on 30th April 2021





INSIGNIA



INOX
INOX



RECENT AWARDS & ACCOLADES



ACHIEVED
3.8
MILLION
RESILIENT
footfalls

*OCTOBER 2020 TO MARCH 2021

Added
17
SPECTACULAR
SCREENS

*OCTOBER 2020 TO MARCH 2021

#NATIONAL
CHAIN WITH
ONE OF THE
Lowest
NET DEBT
TO EQUITY
0.02X

AS ON 31ST MARCH 2021

Strong
LIQUIDITY
POSITION

FORMULATED &
IMPLEMENTED
ONE OF THE
Best in class
COVID-19 SOPS

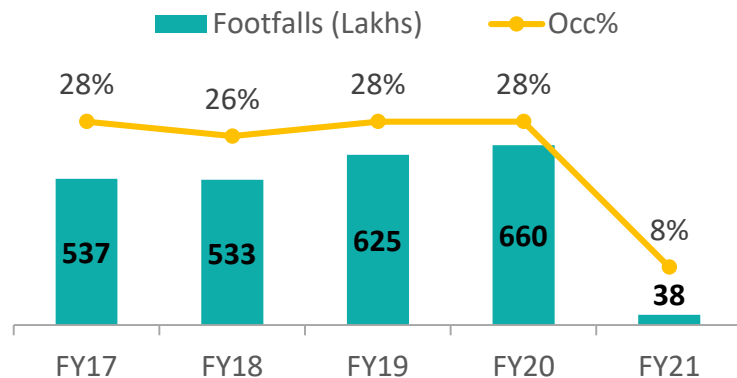
*In FY2021, cinemas were shut due to Covid-19 lockdown, from Apr 2020 to mid of October 2020

Based on publicly available information

Strong Operational Metrics

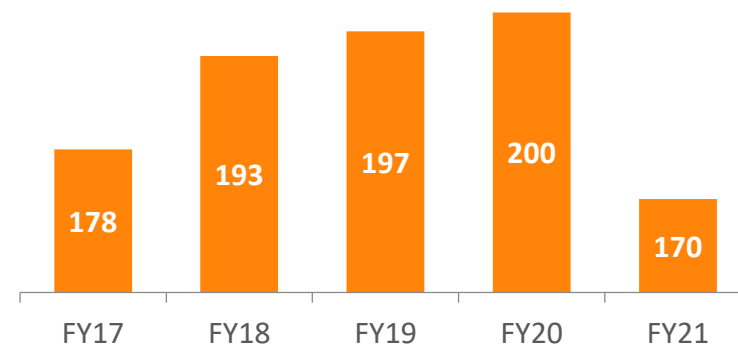
Footfalls (Lakhs)

FY17 to FY20 CAGR : 7%



Average Ticket Price [ATP] (₹)

FY17 to FY20 CAGR : 4%

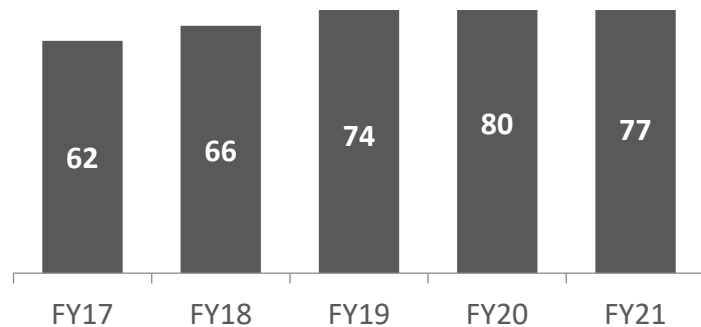


FY21 : SEVERELY IMPACTED BY COVID-19

As cinemas were shut due to COVID-19 lockdown, figures for FY21 are not comparable with the previous years

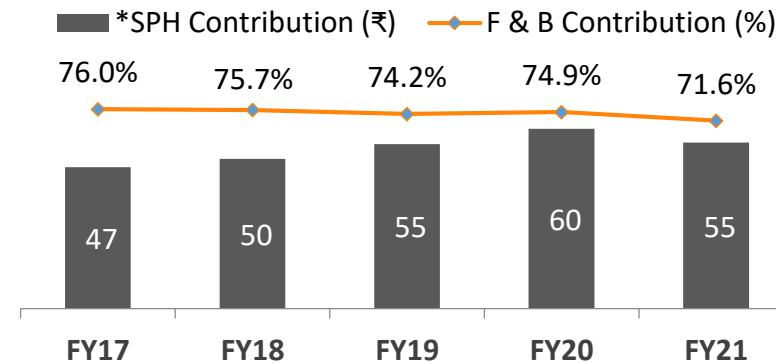
Spend per head [SPH] (₹)

FY17 to FY20 CAGR : 9%



F&B Contribution

FY17 to FY20 CAGR : 8%

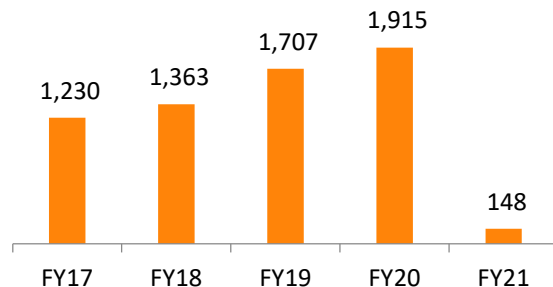


*SPH Contribution (₹) = SPH (₹) x F&B Contribution (%)

Strong Financial Growth with Low Leverage

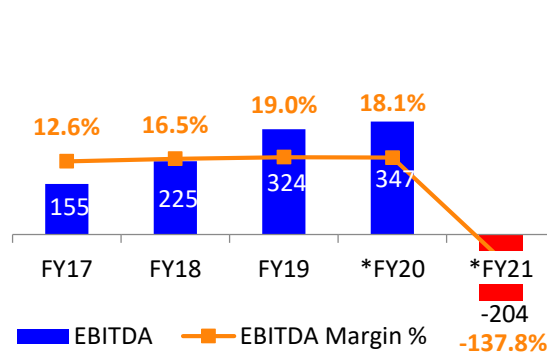
TOTAL REVENUES (₹ Cr)

FY17 to FY20 CAGR : 16%



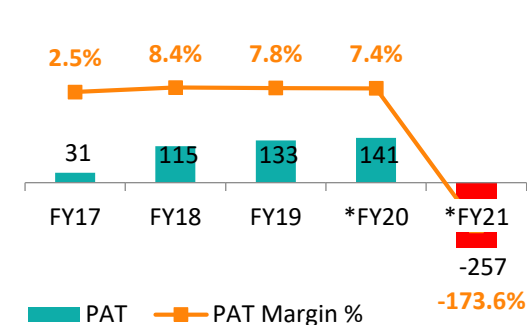
EBITDA (₹ Cr)

FY17 to FY20 CAGR : 31%

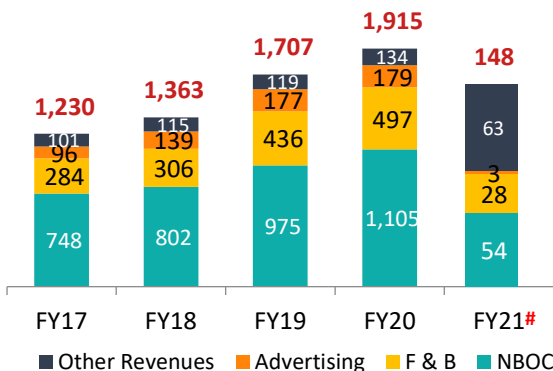


PAT (₹ Cr)

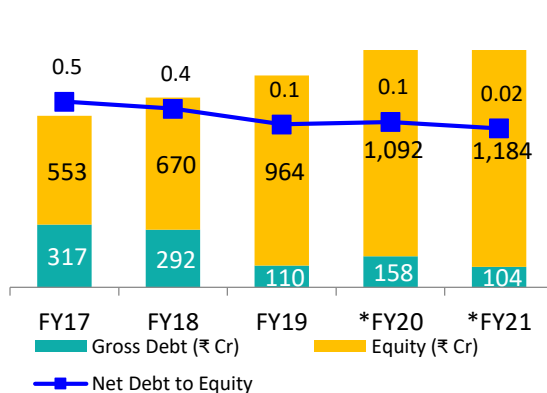
FY17 to FY20 CAGR : 66%



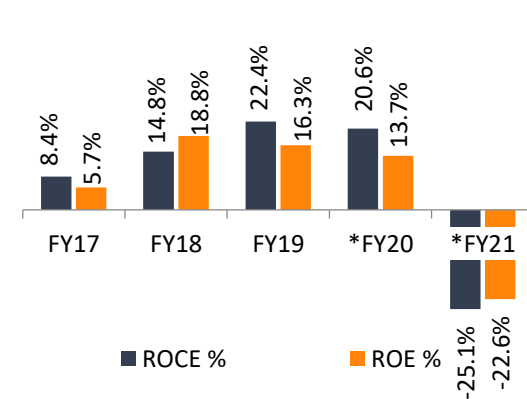
REVENUES - SEGMENT BREAKUP (₹ Cr)



LEVERAGE ANALYSIS



RETURN METRICS



Note:

#To make bars visible, FY21 bar chart is prepared on a separate scale.

*During FY 2019-20, 'IND AS 116: Leases' has replaced the earlier lease standard 'Ind AS17: Leases', thereby having significant impact on the financial statements for FY2019-20 onwards, particularly recognition of Right of Use assets and Lease liability. Since it has no business impact and in order to make the data for FY 2019-20 and FY2020-21 directly comparable with the data for earlier three years, the impact of Ind AS116 for FY 2019-20 and FY2020-21 is excluded while computing EBITDA, PAT, Equity, Gross debts and the corresponding ratios for FY2019-20 and FY2020-21 are computed accordingly.

FY21: SEVERELY IMPACTED BY COVID-19

As cinemas were shut due to COVID-19 lockdown, figures for FY21 are not comparable with the previous years

1. Total Revenues & EBITDA includes non operating income.
2. Net Debt = [Gross Debt] Less [Cash & Bank and Liquid MF Investments]
3. Net Debt to Equity is calculated by excluding impact of Ind AS116 from Equity, also lease liability has been excluded from Net Debt
4. ROE is calculated by excluding impact of Ind AS116 from PAT and Equity
5. ROCE is calculated by excluding impact of Ind AS116 on EBIT & Equity, also lease liability is excluded from Gross Debt
6. ROE : PAT/Avg. Equity, ROCE: EBIT/Avg. Capital Employed (Capital Employed = Equity + Gross Debt)
7. FY 17 financial numbers as appearing in the comparative of FY 18 Annual Report numbers

STRONG BALANCE SHEET AS ON 31st March 2021

	In ₹ Cr	
Consolidated Balance Sheet	Mar-21	Mar-20
Sources of Funds		
Share Capital	112.5	102.6
[+]Other Equity	520.5	551.9
[+]Interest in INOX Benefit Trust, at cost	0.0	(32.7)
Total Shareholder funds	632.9	621.9
[+]Non-Controlling Interest	0.01	0.01
Total Equity	632.9	621.9
[+]Gross Debt	103.7	157.6
[+]Lease Liability	2,740.4	2,661.9
[+]Other Non-Current Liabilities	81.0	91.9
Total Sources of Funds	3,558.0	3,533.2
Application of Funds		
Fixed Assets (Excl Right of Use)	1,021.5	1,086.7
[+]Right of Use	2,116.4	2,141.8
[+]Other Non-Current Assets	504.4	412.7
[+]Net Current Assets		
Other Current Assets	64.3	129.3
Cash & Bank Balance and Liquid Mutual funds	77.7	45.0
[-] Current Liabilities	226.3	282.2
Net Current Assets	(84.3)	(107.9)
Total Application of funds	3,558.0	3,533.2

Key Balance sheet Ratios	*Mar-21	*Mar-20
Net Debt : Equity	0.02	0.10
Return on Equity (ROE)	-22.6%	13.7%
Return on Capital Employed (ROCE)	-25.1%	20.6%

STRONG  **Net D/E:**
Balance Sheet 0.02x

REAL ESTATE ON  **BALANCE SHEET**
WORTH ₹350^{CR}

PROMOTER  **47.38%**
STAKE
As on 14th May 2021

Notes

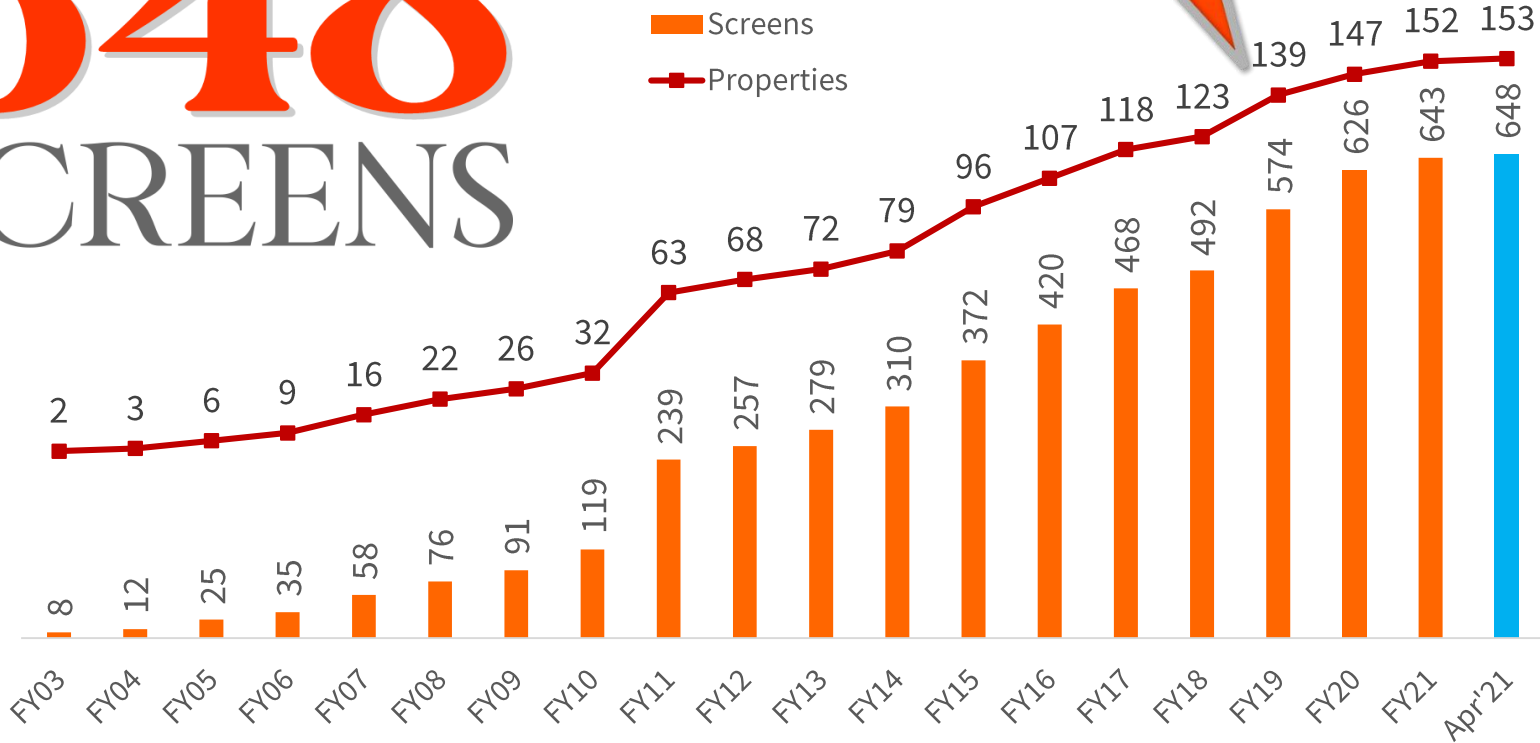
*During FY 2019-20, 'IND AS 116: Leases' has replaced the earlier lease standard 'Ind AS17: Leases', thereby having significant impact on the financial statements from F.Y. 2019-20 onwards, particularly recognition of Right of Use assets and Lease liability. Since it has no business impact, the impact of Ind AS116 for Mar'21 and Mar'20 is excluded while computing EBIT, PAT, Equity, Gross debts and the corresponding ratios for Mar'21 and March'20 are computed accordingly.

1. Net Debt = [Gross Debt] Less [Cash & Bank and Liquid MF Investments]
2. Net Debt to Equity is calculated by excluding impact of Ind AS116 from Equity, also lease liability has been excluded from Net Debt
3. ROE is calculated by excluding impact of Ind AS116 from PAT and Equity
4. ROCE is calculated by excluding impact of Ind AS116 on EBIT & Equity, also lease liability is excluded from Gross Debt
5. ROE : PAT/Avg. Equity, ROCE: EBIT/Avg. Capital Employed (Capital Employed = Equity + Gross Debt)
6. Due to rounding-off, figures presented in the above table may not add up precisely to the totals provided and percentages may not precisely reflect the rounded-off figures.

648 SCREENS

HIGHEST EVER OPENING
SINCE THE INCEPTION OF INOX

85 NEW
SCREENS
ADDED
IN FY19



SCREEN OUTLOOK FOR FY22

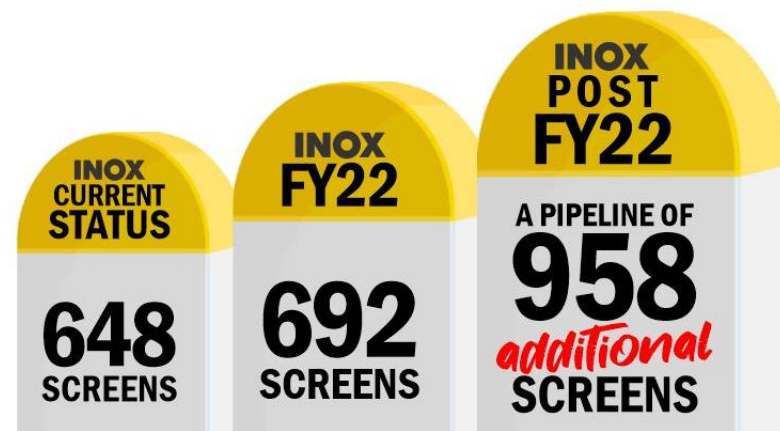


FY22 Pipeline			
Properties/Cities	Properties	Screens	Seats
Bengaluru SBR Horizon ¹	1	5	694
Tumkur ²	1	5	1,061
Bhilwara ²	1	3	670
Guwahati ²	1	4	158
Jaipur ²	1	3	550
Dhanbad ²	1	4	887
Hyderabad ³	1	8	1,483
Gurgaon ³	2	11	1,893
Patna ³	1	3	600
Vizag ³	1	3	854
FY22 Pipeline Total	11	49	8,850

Note:

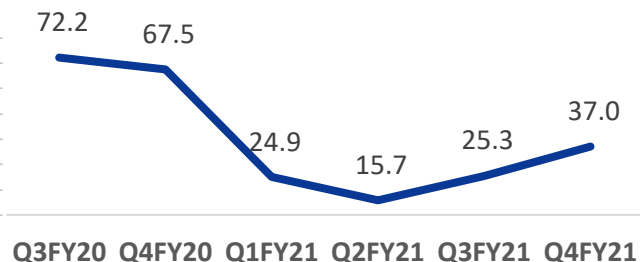
1. Bengaluru SBR Horizon open date : 13th Apr'21
2. In the above table, 19 screens are carried forward from the FY21 pipeline. 90% of the work is complete on these screens.
3. Opening of the remaining 25 screens will be decided once situation normalizes.

	Properties	Screens	Seats
Upto Apr'21	153 ¹	648	147,436
FY22 Expected Openings	10	44	8,156
At the End of FY22	163	692	155,592
Additions Post FY22	137	958	178,607
Leading to	300	1,650	334,199

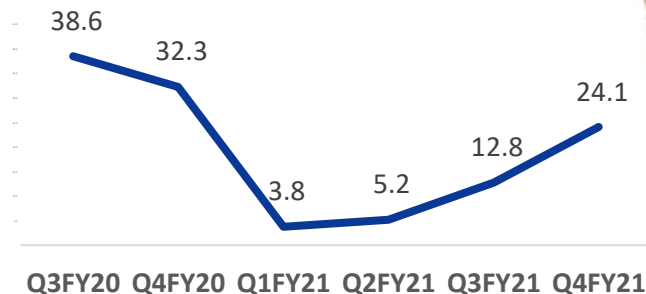


OPERATIONAL FIXED COST

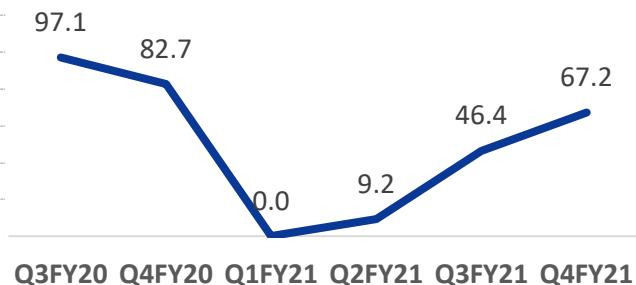
Employee Benefit Expense (Incl. Agency Manpower) (₹ Cr)



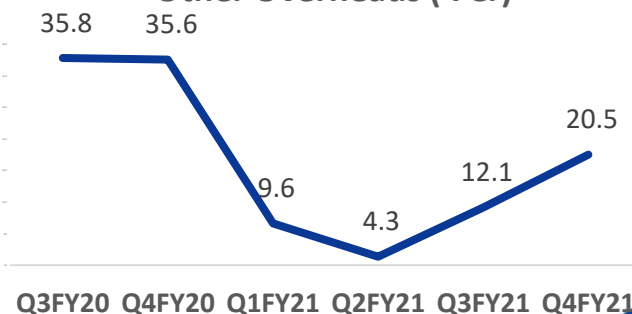
Power & Fuel, R&M (₹ Cr)



*Rent & CAM (₹ Cr)



Other Overheads (₹ Cr)



*During FY 2019-20, 'IND AS 116: Leases' has replaced the earlier lease standard 'Ind AS17: Leases', thereby having significant impact on the financial statements from F.Y. 2019-20 onwards, particularly recognition of Right of Use assets and Lease liability. Since it has no business impact the above Rent & CAM excludes impact of INDAS 116 in all the quarters.

Note: In this slide, Agency manpower has been regrouped from Other overheads into Employee benefit Expense

Strong
CONTROL
ON COSTS DURING PANDEMIC

- With the advent of Covid-19 second wave, the INOX team has again approached the landlords, and we have started re-negotiating Rent and CAM
- * Producers and Distributors have deferred their releases scheduled in Q1FY22
- * Majority of the Producers and Distributors are in favor of releasing their movies on the big screen and therefore would postpone their releases until normalcy



#SAFETYFIRST

**FREQUENT DEEP-CLEANING & DISINFECTION
OF ALL CUSTOMER TOUCHPOINTS!**



BOX OFFICE



ENTRY



LOBBY



AUDI



F&B STANDS



RESTROOMS



EXITS

INOX SAFETY COMMITMENTS



Masks mandatory,
PPE kits available
for purchase

Temperature check mandatory,
only asymptomatic
individuals allowed



Digital payments
encouraged

Only E-tickets will be issued,
Contactless QR-based entry



Floor markers for
physical distancing

Provision for hand wash
and sanitizers



*Adjacent seats will be
left vacant, not exceeding
50% occupancy in audi

6-feet distance to be
maintained in the
premises outside auditoria



Use of Aarogya Setu
app encouraged

Auditoriums are disinfected
and sanitized after every show



Designated bins for disposing
used masks, gloves, etc.

Substantial enhancement
of fresh air



INOX
LIVE the MOVIE



OFFICIAL SPONSOR OF THE INDIAN OLYMPIC TEAM

*This is presumed based on MHA order No.40-3/2020-DM-I(A) dated September 30, 2020. The actual seating capacity shall be based on revised government guidelines and may vary from state to state.

Upcoming Bollywood Movie Line Up

Film Name	Language	Starcast	Director
BUNTY AUR BABLI 2	HINDI	RANI MUKERJI, SAIF ALI KHAN, SIDDHANT CHATURVEDI, SHARVARI WAGH	VARUN V SHARMA
SOORYAVANSHI	HINDI	AKSHAY KUMAR, KATRINA KAIF, GULSHAN GROVER, CAMEO AJAY DEVGAN & RANVEER SINGH	ROHIT SHETTY
SATYAMEVA JAYATE 2	HINDI	JOHN ABRAHAM, DIVYA KHOSLA KUMAR	MILAP ZAVERI
BELL BOTTOM	HINDI	AKSHAY KUMAR, MRUNAL THAKUR	RANJIT TIWARI
83 (3D/2D)	HINDI	RANVEER SINGH, DEEPIKA PADUKONE, SAHIL KHATTAR, CHIRAG PATIL, AMMY VIRK, DHAIRYA KARWA, TAHIR RAJ BHASIN etc.	KABIR KHAN
SHAMSHERA	HINDI	RANBIR KAPOOR, SANJAY DUTT, VAANII KAPOOR	KARAN MALHOTRA
CHANDIGARH KARE AASHIQUI	HINDI	AYUSHMANN KHURRANA, VAANI KAPOOR	ABHISHEK KAPOOR
GANGUBAI KATHIAWADI	HINDI	ALIA BHATT, AJAY DEVGAN, SHANTANU MAHESHWARI	SANJAY LEELA BHANSALI
ATRANGI RE	HINDI	AKSHAY KUMAR, SARA ALI KHAN, DHANUSH	ANAND L RAI
ATTACK	HINDI	JOHN ABRAHAM, RAKUL PREET SINGH, PREMHANSH, JACQUELINE FERNANDEZ	LAKSHYA RAJ ANAND
JAYESHBHAI JORDAAR	HINDI	RANVEER SINGH, SHALINI PANDEY, BOMAN IRANI, RATNA PATHAK	DIVYANG THAKKAR
ANEK	HINDI	AYUSHMANN KHURRANA	ANUBHAV SINHA
DHAAKAD	HINDI	KANGANA RANAUT, ARJUN RAMPAL, DIVYA DUTTA	RAZNEESH GHAI
MAIDAAN	HINDI	AJAY DEVGAN, KEERTHY SURESH	AMIT RAVINDRANATH SHARMA
PRITHVIRAJ (DIWALI)	HINDI	AKSHAY KUMAR, MANUSHI CHHILAR	DR CHANDRAPRAKASH DWIVEDI
JERSEY (DIWALI)	HINDI	SHAHID KAPOOR, MRUNAL THAKUR, PANKAJ KAPOOR	GOWTAM TINNANURI
BHOOL BHULAIYAA 2	HINDI	KARTIK ARYAN, KIARA ADVANI, TABU, RAJPAL YADAV	ANEES BAZMEE
BRAHMASTRA (PART 1)	HINDI	RANBIR KAPOOR, ALIA BHATT, AMITABH BACHCHAN, MOUNI ROY, NAGARJUNA	AYAN MUKHERJEE
HEROPANTI 2	HINDI	TIGER SHROFF, TARA SUTARIA	AHMED KHAN
LAL SINGH CHADDHA	HINDI	AMIR KHAN, KAREENA KAPOOR KHAN	ADVAIT CHANDAN
BACHCHAN PANDEY	HINDI	AKSHAY KUMAR, KRITI SANON, ARSHAD WARSII, JACQUELINE FERNANDEZ, PANKAJ TRIPATHI	FARHAD SAMJI
PATHAN	HINDI	SHAH RUKH KHAN, DEEPIKA PADUKONE, DIMPLE KADADIA	SIDDHARTH ANAND
EK VILLAIN RETURNS	HINDI	JOHN ABRAHAM, DISHA PATANI, TARA SUTARIA, ARJUN KAPOOR	MOHIT SURI
LUV RANJAN'S NEXT - RANBIR KAPOOR	HINDI	RANBIR KAPOOR, SHRADDHA KAPOOR, BONEY KAPOOR, DIMPLE KADADIA	LUV RANJAN

Upcoming English Movie Line Up

Film Name	Language	Starcast	Director
TOP GUN 2 MAVERICK	ENGLISH	JENNIFER CONNELLY, TOM CRUISE, JON HAMM	JOSEPH KOSINSKI
MINIONS : THE RISE OF GRU	ENGLISH/HINDI	Voices of LUCY LAWLESS, JULIE ANDREWS, STEVE CARELL	KYLE BADLA, BRAD ABLESON
BLACK WIDOW	ENGLISH	SCARLET JOHANSSON, FLORENCE PUGH, ROBERT DOWNER JR	CATE SHORTLAND
JUNGLE CRUISE (3D)	ENGLISH	DWAYNE JOHNSON, EMILY BLUNT, JESSE PLEMONS, JACK WHITEHALL, PAUL GIAMATTI	JAUME COLLET-SERRA
THE SUICIDE SQUAD 2	ENGLISH	MARGOT ROBBIE, TAIKA WAITITI, IDRIS ELBA, JOEL KINNAMAN	JAMES GUNN
THE BOSS BABY : FAMILY BUSINESS	ENGLISH	Voices of JEFF GOLDBLUM, JAMES MARSDEN, ALEC BALDWIN, EVA LONGORIA	TOM MCGRATH
DUNE (3D, IMAX 3D)	ENGLISH	ZENDAYA, REBECCA FERGUSON, TIMOTHÉE CHALAMET	DENIS VILLENEUVE
VENOM: LET THERE BE CARNAGE	ENGLISH	TOM HARDY, MICHELLE WILLIAMS, WOODY HARRELSON	ANDY SERKIS
NO TIME TO DIE (BOND 25)	ENGLISH	DANIEL CRAIG, NAOMIE HARRIS, LEY SEYDOUX, RALPH FIENNES	DANNY BOYLE
THE ETERNALS	ENGLISH	ANGELINA JOLIE, SALMA HAYEK, RICHARD MADDEN, KIT HARINTON	CHLOE ZHAO
MISSION IMPOSSIBLE 7	ENGLISH	REBECCA FERGUSON, TOM CRUISE, HAYLEY ATWELL	CHRISTOPHER MCQUARRIE
KING RICHARD	ENGLISH	WILL SMITH, AUNJANUE ELLIS, JON BERNTHAL, LIEV SCHREIBER	REINALDO MARCUS GREEN
SPIDERMAN - NO WAY HOME	ENGLISH	TOM HOLLAND, ZENDAYA, BENEDICT CUMBERBATCH, MARISA TOMEI, JAMMIE FOX	JON WATTS
THE MATRIX 4 - IMAX	ENGLISH	KEANU REEVES, JONATHAN GROFF, CARRIE-ANNE MOSS, YAHYA ABDUL-MATEEN II	LANA WACHOWSKI
KINGSMAN : THE GREAT GAME	ENGLISH	RALPH FIENNES, STANLEY TUCCI, DANIEL BRÜHL, MATTHEW GOODE, GEMMA ARTERTON	MATTHEW VAUGHN
MORBIUS	ENGLISH	MICHAEL KEATON, JARED LETO, ADRIA ARJONA, MATT SMITH	DANIEL ESPINOSA
DEATH ON THE NILE	ENGLISH	GAL GADOT, KENNETH BRANAGH, ARMIE HAMMER	SIR KRENETH BRANAGH
THE BATMAN	ENGLISH	CHARLIE CARVER, ROBERT PATTINSON, ZOË KRAVITZ, COLIN FARRELL	MATT REEVES
DOCTOR STRANGE IN THE MULTIVERSE OF MADNESS	ENGLISH	Elizabeth Olsen, Rachel McAdams, Benedict Cumberbatch	Sam Raimi

Based on various public sources

Upcoming Other Indian Languages Movie Line Up

Film Name	Language	Starcast	Director
TUCK JAGADISH	TELUGU	NANI, AISHWARYA RAJESH, RITU VARMA	SIVA NIRVANA
ACHARYA	TELUGU	CHIRANJEEVI, RAM CHARAN TEJA, KAJAL AGARWAL	KORTALA SIVA
MARAKKAR ARABIKADALINTE SIMHAM	MALAYALAM	MOHANLAL, SUNIEL SHETTY, ARJUN SARJA, KEERTHY SURESH, PRABHU	PRIYADARSHAN
DOCTOR	TAMIL	SIVAKARTHIKEYAN, PRIYANKA ARUL MOHAN	NELSON DILIPKUMAR
KAATHUVAKULA RENDU KADHAL	TAMIL	VIJAY SETHUPATHI, NAYANTHARA, SAMANTHA	VIGNESH SHIVAN
VALIMAI	TAMIL	AJITH KUMAR, HUMA QURESHI, KARTIKEYA, PAVAL NAVAGEETHAN, YOGI BABU	VINOTH H
THUKLAQ DARBAR	TAMIL	VIJAY SETHUPATHI, GAYATHRI	
MOST ELIGIBLE BACHELOR	TELUGU	AKHIL AKKINENI, POOJA HEGDE	BOMMARILLU BHASKAR
MAJOR	HINDI/TELUGU	ADIVI SESH, SOBHITA DHULIPALA, SAIEE MANJREKAR	SASHI KIRAN TIKKA
COBRA	TAMIL	VIKRAM, IRFAN PATHAN, SRINIDHI SHETTY, ANAND RAJ	AJAY GNANAMUTHU R
K.G.F. CHAPTER 2	HINDI/KANNADA/TAMIL/TELUGU/MALAYALAM	YASH, SANJAY DUTT, RAVEENA TANDON, SRINIDHI SHETTY, ANANT NAG, PRAKASH RAJ etc.	PRASHANTH NEEL
ANNABELLE SUBRAMANIAM	TAMIL	VIJAY SETHUPATHI, TAPSEE PANNU, RADHIKA SARATHKUMAR,	DEEPAK SUNDARRAJAN
RADHE SHYAM	HINDI/TAMIL/TELUGU/MALAYALAM	PRABHA, POOJA HEGDE	RADHA KRISHNA KUMAR
PUSHPA	HINDI/TELUGU/KANNADA/MALAYALAM/TAMIL	ALLU ARJUN, RASHMIKA MANDANNA	SUKUMAR BANDREDDI
AYALON	TAMIL	SIVAKARTHIKAYEN	
MAHA SAMUDRAM	TELUGU	SHARWANAND, SIDDHARTH, ADITI RAO HYDARI	AJAY BHUPATHI
F3	TELUGU	VENKATESH DAGGUBATI, VARUN TEJ, TAMMANAH BHATIA, MEHREEN PIRZAADA	ANIL RAVIPUDI
LIGER	HINDI/MALAYALAM/TAMIL/TELUGU	VIJAY DEVARKONDA, ANANYA PANDAY, RAMYA KRISHNAN, RONIT ROY, VISHU REDDY, MAKRAND DESHPANDE	PURI JAGANNATH
UNTITLED SURYA	TAMIL	SURYA	PANDIYARAJ
RRR	HINDI/TAMIL/TELUGU/MALAYALAM	JR NTR, RAM CHARAN, ALIA BHAT, AJAY DEVGAN, DAISY EDGER-JONES	S S RAJAMOULI
ANNATHEY	TAMIL	RAJANIKANTH, NAYANTHARA, KEERTHY SURESH	SIVA
SARKARU VARI PATA	TELUGU	MAHESH BABU, KEERTHY SURESH	PARASURAM

Based on various public sources



INOX
LEISURE LIMITED

ANNEXURE

CONSOLIDATED BALANCE SHEET



Equity & Liabilities	Mar-21	Mar-20
Equity:		
Equity Share Capital	112.5	102.6
Other Equity	520.5	551.9
Interest in Inox Benefit Trust, at cost	-	(32.7)
Equity attributable to owners of the company	632.9	621.9
Non-Controlling Interest	0.01	0.01
Total Equity	632.9	621.9
Non-current liabilities:		
Borrowings	47.0	20.0
Lease Liability	2,659.3	2,592.2
Other Financial Liabilities	6.7	7.5
Provisions	16.7	17.9
Other Non-current Liabilities	57.7	66.5
Total of Non-Current Liabilities	2,787.3	2,704.1
Current Liabilities:		
Borrowings	20.0	102.6
Lease Liability	81.1	69.7
Trade Payables	105.4	129.5
Other Financial Liabilities	96.7	114.9
Other Current Liabilities	41.7	50.6
Provisions	19.1	19.5
Income Tax Liabilities (Net)	-	2.7
Total of Current Liabilities	364.0	489.5
Total Equity & Liabilities	3,784.2	3,815.4

	In ₹ Cr	
Assets	Mar-21	Mar-20
Non-Current Assets:		
Property, Plant & Equipment	941.4	975.4
Capital work-in-progress	57.0	85.3
Right of Use	2,116.4	2,141.8
Goodwill	17.5	17.5
Other Intangible Assets	5.6	8.4
Other Investments	0.1	0.2
Loans	104.8	101.6
Other Financial Assets	86.5	95.1
Deferred Tax Assets (Net)	284.0	177.3
Income Tax Assets (Net)	1.3	7.4
Other Non Current Assets	27.7	31.1
Total Non Current Assets	3,642.3	3,641.1
Current Assets:		
Inventories	10.3	13.6
Other Investments	0.4	1.0
Trade receivables	4.3	62.7
Cash and cash equivalents	7.7	40.2
Bank Balances	69.6	4.5
Loans	0.3	8.8
Other Financial Assets	0.3	0.3
Income Tax Assets (net)	-	-
Other Current Assets	49.0	43.1
Total Current Assets	142.0	174.3
Total Assets	3,784.2	3,815.4

CONSOLIDATED PROFIT & LOSS (Including INDAS116)



Particulars	Q4FY21	Q4FY20	YoY %	Q3FY21	QoQ %	FY21	FY20	YoY %	In ₹ Cr
Total Revenue	119.1	376.4	-68.4%	21.5	466.7%	148.2	1,914.6	-92.3%	
Exhibition Cost	23.5	93.7	-75.5%	2.9	666.7%	26.4	496.5	-94.8%	
Food & Beverages Cost	6.8	24.9	-72.0%	1.1	600.0%	7.9	124.7	-93.6%	
Employee Benefits Expense	25.9	32.7	-21.2%	21.2	23.8%	86.7	142.1	-38.7%	
Property Rent & CAM	18.6	7.6	137.5%	25.2	-24.0%	48.5	101.6	-52.9%	
Rent concessions (Note 1)	(26.3)	-		(54.1)	-51.9%	(222.0)	-		
Power & Fuel, R&M	24.1	32.3	-25.0%	12.8	84.6%	45.8	156.4	-70.5%	
Other Expenses	31.6	70.3	-54.3%	16.3	100.0%	62.9	279.3	-77.4%	
Total Expenses	104.2	261.5	-60.3%	25.3	316.0%	56.2	1,300.6	-95.7%	
EBITDA	14.9	114.8	-87.0%	(3.8)	-475.0%	92.0	614.0	-85.0%	
Depreciation & Amortisation	70.1	74.0	-5.4%	70.9	-1.4%	283.2	264.2	7.2%	
Finance Cost	61.7	61.4	1.6%	62.0	0.0%	251.1	221.2	13.6%	
Exceptional Items (Note 2)	4.1	-		-		4.1	-		
PBT	(121.0)	(20.6)	476.2%	(136.8)	-11.7%	(446.4)	128.6	-445.7%	
Current tax	-	0.1	-100.0%	-		-	72.9	-100.0%	
Deferred tax	(25.6)	(7.3)	271.4%	(34.3)	-23.5%	(106.9)	(27.6)	282.1%	
Impact of deferred tax asset remeasurement on account of change in tax rate	-	68.9	-100.0%	-		-	68.9	-100.0%	
Taxation pertaining to earlier years	(1.7)	(0.1)	1600.0%	-		(1.8)	(0.6)	200.0%	
PAT	(93.7)	(82.2)	14.6%	(102.5)	-8.7%	(337.7)	15.0	-2353.3%	
Basic Earnings Per Share (EPS)	(8.37)	(8.36)	0.1%	(9.62)	-13.0%	(32.22)	1.53	-2205.9%	

Note : 1) The Company has recognised rent concessions aggregating to ₹ 26.3 cr/₹ 222.0 cr (after adjusting rent expense of ₹ 6.4cr/₹ 7.6 cr) for the quarter/year ended 31 March 2021. The Group has applied the practical expedient to all COVID-19 related rent concessions that meet the conditions in paragraph 46B of the Ind AS 116: Leases, as amended by the Companies (Indian Accounting Standards) Amendment Rules, 2020 and elected not to assess whether such rent concession is a lease modification. In accordance with principles of fair presentation, the amount of rent concessions has been disclosed as a separate line item in the financial results.

2) Exceptional item during the quarter and year ended 31 March 2021 is towards entertainment tax subsidy recoverable in respect of one of the multiplexes being written off, after adjusting the corresponding balance in the deferred revenue account.

Due to rounding-off, figures presented in the above table may not add up precisely to the totals provided and percentages may not precisely reflect the rounded-off figures.

IND AS 116 IMPACT ON PROFIT & LOSS

In ₹ Cr

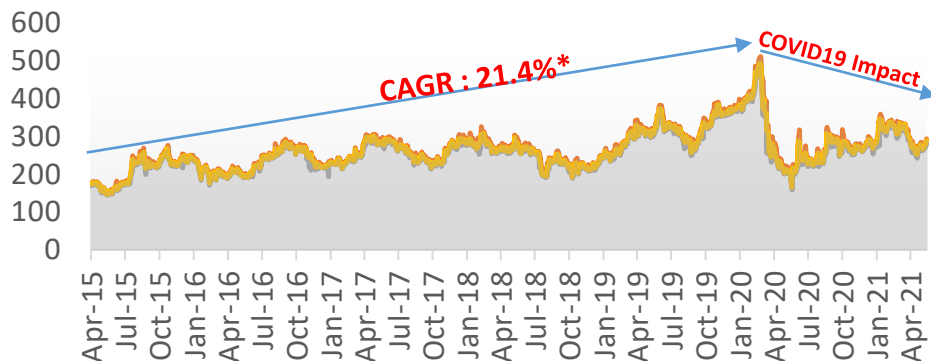
Consolidated Profit & Loss	Q4FY21			Q3FY21	Q4FY20	FY21			FY20
	Reported	Ind AS 116 Impact	Without Ind AS 116			Reported	Ind AS 116 Impact	Without Ind AS 116	
Total Revenue	119.1	-	119.1	21.5	376.4	148.2	-	148.2	1,914.6
Exhibition Cost	23.5	-	23.5	2.9	93.7	26.4	-	26.4	496.5
Food & Beverages Cost	6.8	-	6.8	1.1	24.9	7.9	-	7.9	124.7
Employee Benefits Expense	25.9	-	25.9	21.2	32.7	86.7	-	86.7	142.1
Property Rent & CAM	18.6	48.6	67.2	46.4	82.7	48.5	74.3	122.8	368.4
Rent concessions (Note 1)	-26.3	26.3	-	-	-	-222.0	222.0	0.0	-
Power & Fuel, R&M	24.1	-	24.1	12.8	32.3	45.8	-	45.8	156.4
Other Expenses	31.6	-	31.6	16.3	70.3	62.9	-	62.9	279.3
Total Expenses	104.2	75.0	179.2	100.6	336.7	56.2	296.3	352.5	1,567.4
EBITDA	14.9	-75.0	-60.1	-79.1	39.6	92.0	-296.3	-204.3	347.2
Depreciation & Amortisation	70.1	-42.0	28.1	28.3	27.8	283.2	-170.1	113.1	107.8
EBIT	-55.2	-33.0	-88.2	-107.4	11.8	-191.2	-126.2	-317.4	239.5
Finance Cost	61.7	-58.7	3.0	3.8	4.4	251.1	-233.9	17.2	11.6
Exceptional Items (Note 2)	4.1	-	4.1	-	-	4.1	-	4.1	-
PBT	-121.0	25.7	-95.3	-111.2	7.4	-446.4	107.7	-338.7	227.8
Current tax	-	-	-	-	0.1	-	-	-	72.9
Deferred tax	-25.6	6.5	-19.1	-27.8	2.5	-106.9	27.1	-79.8	7.1
Impact of deferred tax asset remeasurement on account of change in tax rate	-	-	-	-	7.4	-	-	-	7.4
Taxation pertaining to earlier years	-1.7	-	-1.7	-	-0.1	-1.8	-	-1.8	-0.6
PAT	-93.7	19.2	-74.4	-83.4	-2.5	-337.7	80.6	-257.1	141.0
Basic Earnings Per Share (EPS)	-8.37	1.72	-6.65	-7.87	-0.25	-32.22	7.69	-24.53	14.35

Note : 1) The Company has recognised rent concessions aggregating to ₹ 26.3 cr/₹ 222.0 cr (after adjusting rent expense of ₹ 6.4cr/₹7.6 cr) for the quarter/year ended 31 March 2021. The Group has applied the practical expedient to all COVID-19 related rent concessions that meet the conditions in paragraph 46B of the Ind AS 116: Leases, as amended by the Companies (Indian Accounting Standards) Amendment Rules, 2020 and elected not to assess whether such rent concession is a lease modification. In accordance with principles of fair presentation, the amount of rent concessions has been disclosed as a separate line item in the financial results.

2) Exceptional item during the quarter and year ended 31 March 2021 is towards entertainment tax subsidy recoverable in respect of one of the multiplexes being written off, after adjusting the corresponding balance in the deferred revenue account.

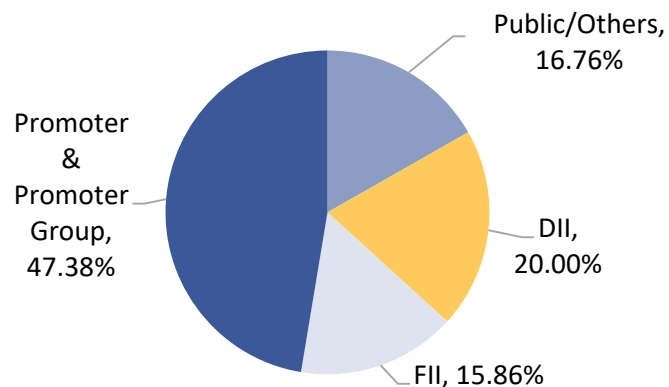
Due to rounding-off, figures presented in the table may not add up precisely to the totals provided.

Share Price Performance



Source: BSE, * Calculated from April 1, 2015 to February 24, 2020 on daily basis

% Shareholding as on 14th May 2021



Source: BSE

Market Data

As on 14-May-21

No. of Shares Outstanding (Cr)	11.3
Face Value (₹)	10.0
Price (₹)	289.2
52 week High/Low (₹)	358.55/158.20
Market Capitalisation (₹ Cr)	3,258

Source: BSE

Key Institutional Investors – 14-May-2021

%

ICICI Prudential MF	9.47%
BNP Paribas	4.45%
Kuwait Investment Authority Fund	3.18%
HDFC MF	2.86%
DSP MF	2.68%
Abu Dhabi Investment Authority	2.54%
Taiyo Greater India Fund	2.42%
Nippon MF	1.35%
Eastspring Investments	1.12%
Sundaram MF	1.05%

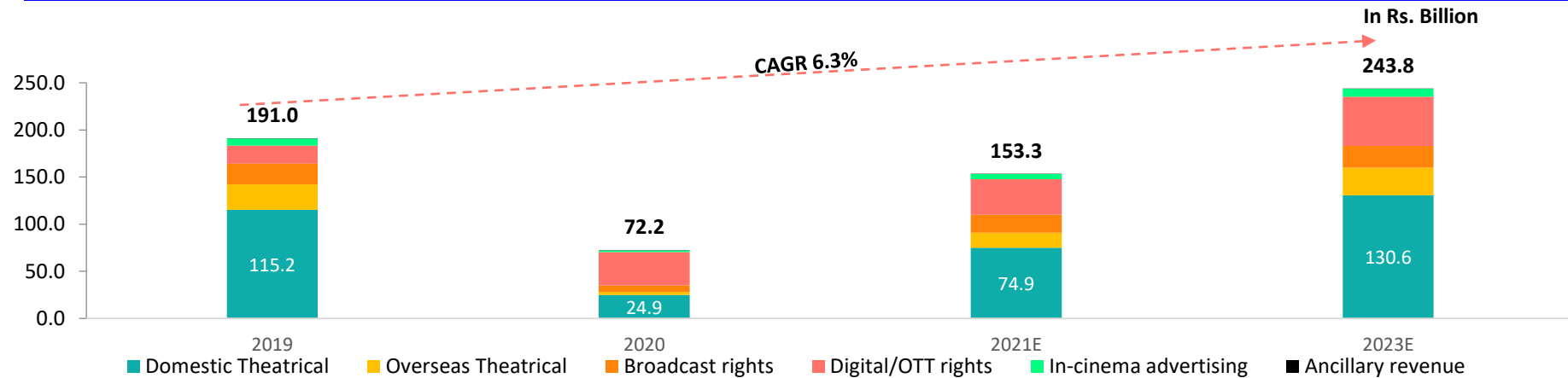
Source: Company



LEISURE LIMITED

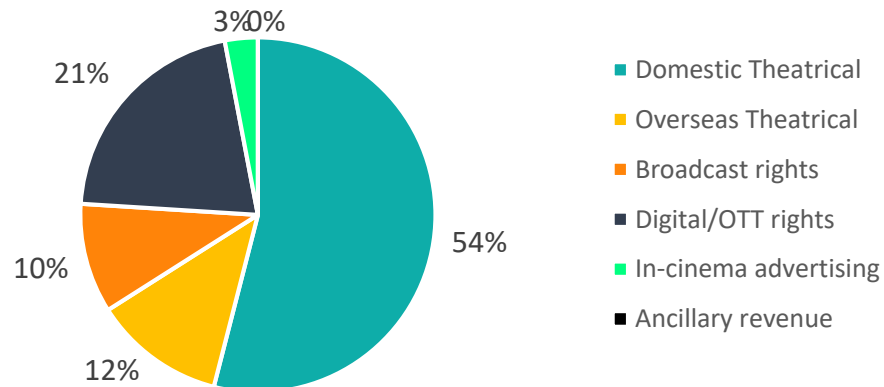
Industry **OVERVIEW**

Indian Film Industry Displays Steady Performance Trends

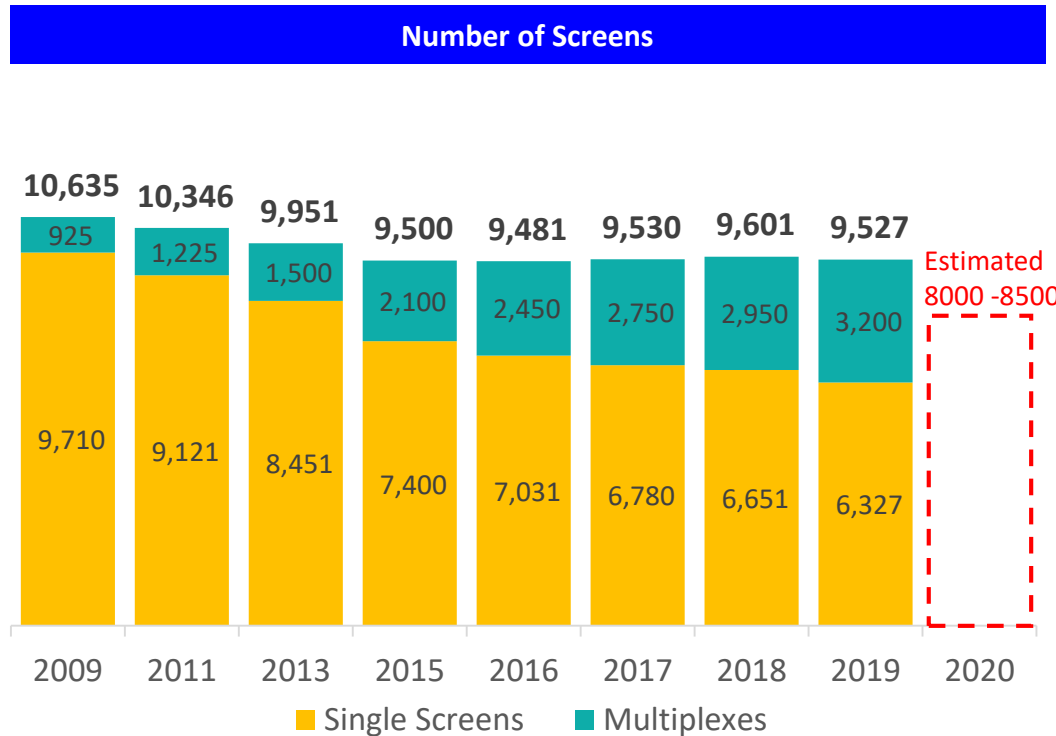


Domestic Theatricals Constitutes 54% Of Total Film Industry

2023E



Multiplexes Witnessing Rapid Growth



2020 witnessed the sharpest drop in number of single screens, with between 1,000 and 1,500 screens estimated to have shut down, reducing India's overall screen count to around 8,000 (EY Report March 2021)

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.

**Multiplexes account for
~ 34% market share of the screens,
however they account for
54% of box office collections**



CINEMA STATUS WORLD WIDE

USA & CANADA

About 58% of theatres have reopened in the US and Canada, they are mostly restricted to 50% capacity or less

UK

Cinemas to reopen from 17th May'21 with 50% seating capacity

UAE

Cinemas operating at 50% capacity in Dubai and 30% capacity in rest of UAE

CHINA

Cinemas in Beijing operating at 50% capacity. Cinemas in other cities operating at 75% capacity

SOUTH KOREA

Cinemas operating at 50% capacity

AUSTRALIA

Cinemas operating at full capacity, apart from South Australia operating at 75%

KUWAIT

Cinemas operating at 50% capacity for vaccinated individuals

GERMANY

Cinemas to reopen with maximum capacity of 250 people.

FRANCE

Cinemas to reopen from 19th May 2021 with 35% seating capacity. The capacity will increase to 65% on 9th June'21 and fully lifted on 30th June'21

ITALY

Cinemas reopened on 26 April'21 with 50% capacity

Annexure 1

COUNTRY-WISE CINEMA OPENING STATUS					
SR NO	COUNTRY	RESTRICTIONS	SOURCE LINK	RECOVERY SIGNS	SOURCE LINK
1	USA	58% of theatres have reopened in the US and Canada, most restricted to 50% capacity or less	https://www.reuters.com/lifestyle/beyond-oscars-glitz-movie-theaters-face-uncertain-future-2021-04-21/	US witnessed \$50 million mark with Mortal Kombat & Demon Slayer - Mugen Train (April'21 weekend)	https://www.livemint.com/industry/media/overseas-markets-bring-hope-for-ailing-indian-film-industry-11620376671351.html
2	UNITED KINGDOM	Cinemas reopened on 17th May'21 with 50% seating capacity	https://deadline.com/2021/05/uk-france-cinemas-reopening-films-1234757906/	Radhe collects Rs.6 Lakhs from 20 screens on Day 1	https://www.bollywoodhungama.com/news/box-office-special-features/radhe-box-office-cinemas-reopen-u-k-salman-khan-disha-patani-starrer-collects-approx-6-lakhs-day-1/
6	UNITED ARAB EMIRATES	Cinemas operating at 50% capacity in Dubai and 30% capacity in rest of UAE	https://www.filmibeat.com/bollywood/box-office/2021/radhe-overseas-box-office-collection-salman-khan-disha-patani-s-film-starts-on-a-promising-note-313843.html?story=1	"Radhe" has collected Rs.9.3 cr till Day 3	https://twitter.com/Filmbiopsy1/status/1394033982090530816?s=20
4	CHINA	Cinemas in Beijing operating at 50% capacity and 75% in other cities	https://www.hollywoodreporter.com/movies/movie-news/beijing-cinemas-cut-capacity-to-50-percent-ahead-of-chinese-new-year-holiday-4128365/ https://variety.com/2020/film/news/china-coronavirus-cinema-capacity-1234771285/	China reported RMB 1.67B (\$258M) during the 5-day 'May-Day' holiday break	https://deadline.com/2021/05/china-box-office-may-day-record-1234750815/
5	SOUTH KOREA	Cinemas operating at 50% capacity	https://www.bbc.com/news/business-55994767	"Spiral: From the Book of Saw" doing well in Cinemas with collection of \$551,000	https://variety.com/2021/film/asia/spiral-korea-box-office-weekend-1234974395/
6	AUSTRALIA	Cinemas operating at full capacity, apart from South Australia operating at 75%	https://aboutregional.com.au/where-is-queanbeyans-long-awaited-cinema/ https://www.businesswire.com/news/home/20210517005291/en/Reading-International-Reports-First-Quarter-2021-Results-and-COVID-19-Business-Update	"Radhe" doing well with total collection of over \$70,000	https://www.businesstoday.in/trending/box-office/salman-khan-starrer-radhe-opens-to-decent-response-overseas-check-out-early-box-office-estimates/story/439002.html
7	KUWAIT	Cinemas operating at 50% capacity for vaccinated individuals	https://gulfbusiness.com/vox-cinemas-to-reopen-the-avenues-multiplex-in-kuwait-this-month-at-50-capacity/	Opening of cinemas led to 30-70% of increase in mall footfall	https://www.arabtimesonline.com/news/opening-of-cinemas-eateries-ups-sales/
8	GERMANY	Cinemas to reopen with maximum capacity of 250 people.	https://www.thelocal.de/20210512/outdoor-dining-and-swimming-pools-how-berlin-plans-to-reopen-in-may/	Outdoor Cinemas to show Berlin Film Festival movies	https://www.reuters.com/lifestyle/after-virtual-berlin-film-festival-movies-be-shown-outdoors-2021-05-10/
9	FRANCE	Cinemas opened from 19 May 2021 with 35% seating capacity. The capacity will grow to 65% on 9th June'21 and fully lifted on 30th June'21	https://variety.com/2021/film/news/france-cinemas-reopening-2021-1234963052/	Over 400 films to release this year as cinema reopens	https://www.france24.com/en/live-news/20210512-french-cinemas-face-400-film-backlog-as-they-prepare-to-reopen
10	ITALY	Cinemas reopened on 26 April'21 with 50% capacity	https://www.travelandleisure.com/travel-news/italy-covid-reopening-india-travel-ban	Cinemas currently showing oscar-winning titles "Minari" and "Mank"	https://variety.com/2021/film/news/italy-cinemas-2021-reopening-1234960543/



Thank You

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INSIGNIA | IMAX | MX4D | SCREENX | Onyx Diner | BIGPIX | LASER | CLUB | Kiddies