

INOX LEISURE LIMITED



INVESTOR PRESENTATION
FEBRUARY 2017



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.

- ❑ INDUSTRY OVERVIEW
- ❑ COMPANY OVERVIEW
- ❑ COMPETITIVE ADVANTAGE AND OUTLOOK
- ❑ Q3 & 9M FY17 RESULTS UPDATE
- ❑ PER SCREEN ECONOMICS
- ❑ SHAREHOLDING STRUCTURE
- ❑ ANNEXURE
 - DETAILED FINANCIALS



INDUSTRY OVERVIEW

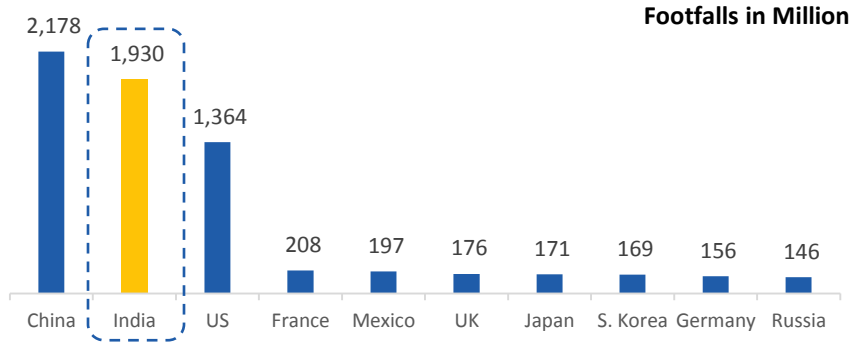


INDIAN FILM EXHIBITION INDUSTRY

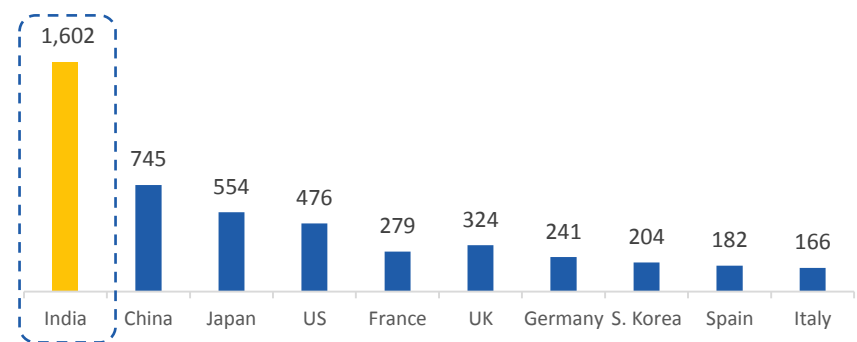
STRONG FUNDAMENTALS, LARGELY UNDER-SCREENED, HUGE GROWTH POTENTIAL



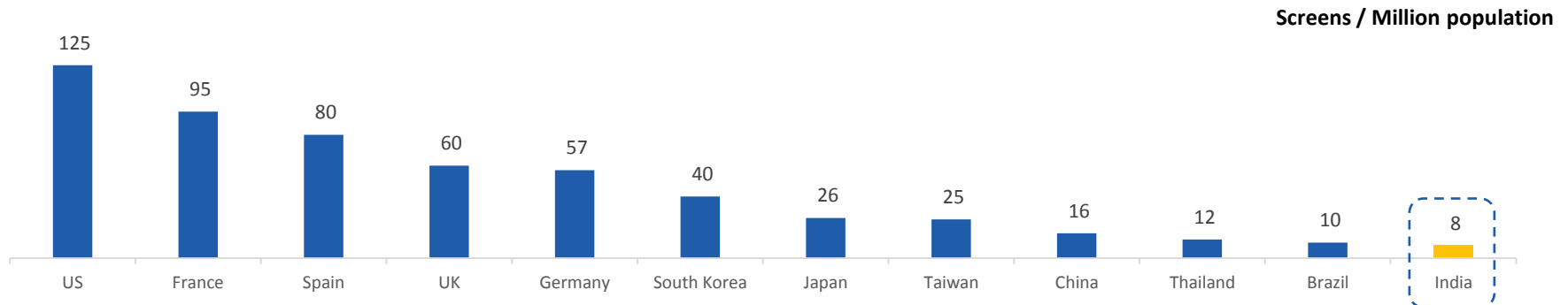
2nd HIGHEST NUMBER OF THEATRE FOOTFALLS IN THE WORLD



HIGHEST NUMBER OF FILM RELEASES IN THE WORLD



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

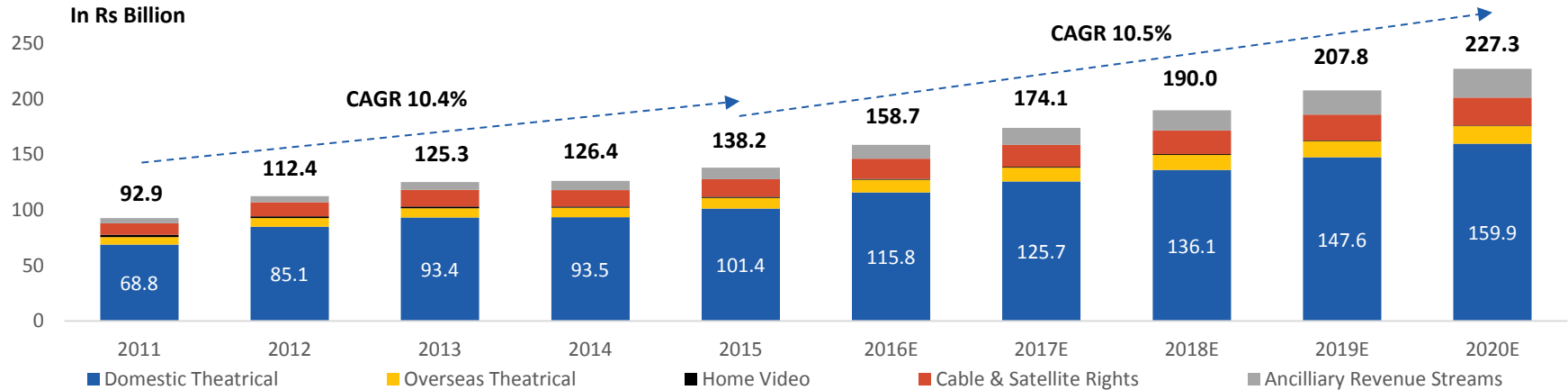


Source: CRISIL Report, FICCI Whitepaper on Screen Density in India

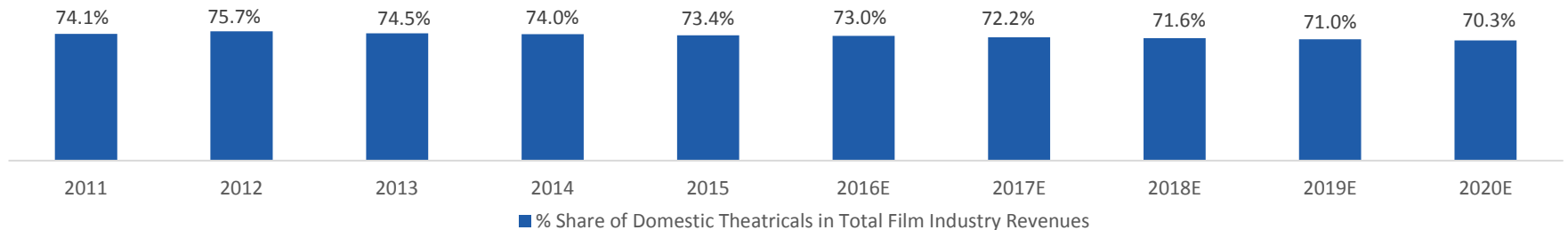
INDIAN FILM EXHIBITION INDUSTRY

STEADY PERFORMANCE AND RESILIENCE

INDIAN FILM INDUSTRY DISPLAYS STEADY PERFORMANCE TRENDS



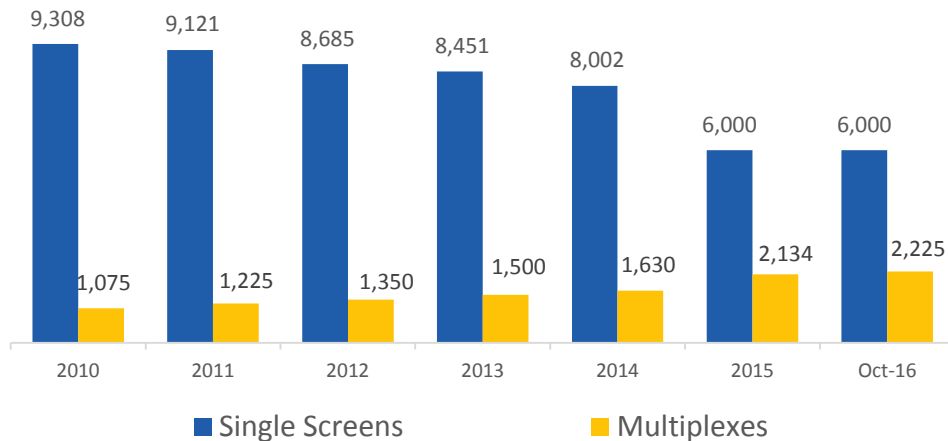
DOMESTIC THEATRICALS CONTINUE TO REMAIN THE MAJOR REVENUE CONTRIBUTOR



INDIAN FILM EXHIBITION INDUSTRY

MULTIPLEXES WITNESSING RAPID GROWTH

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.

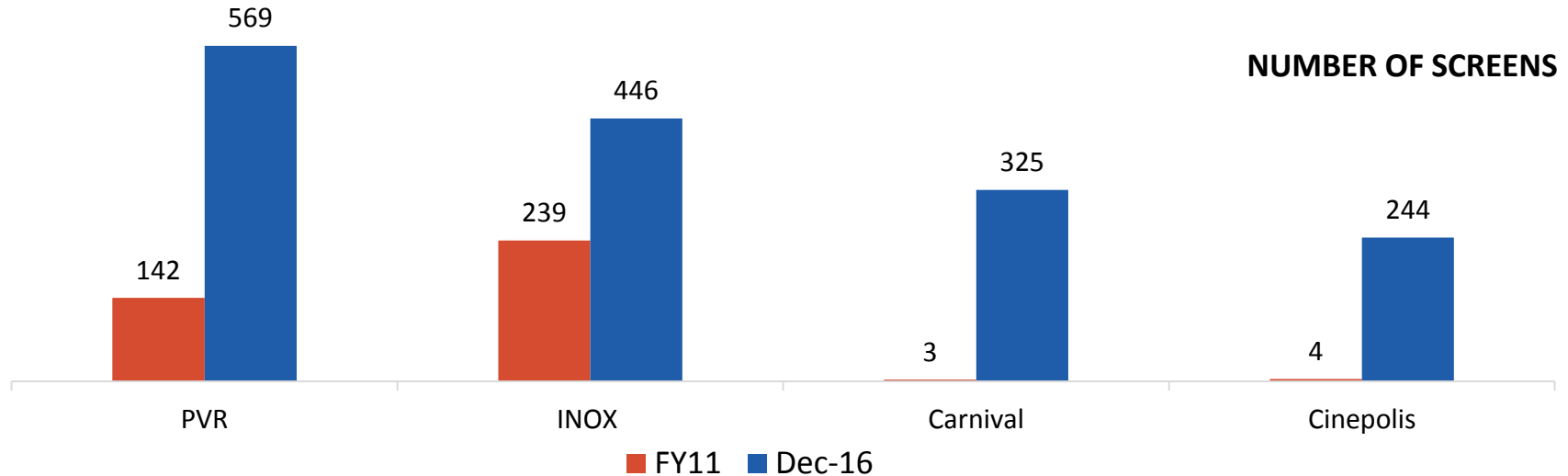
INDIAN FILM EXHIBITION INDUSTRY

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.

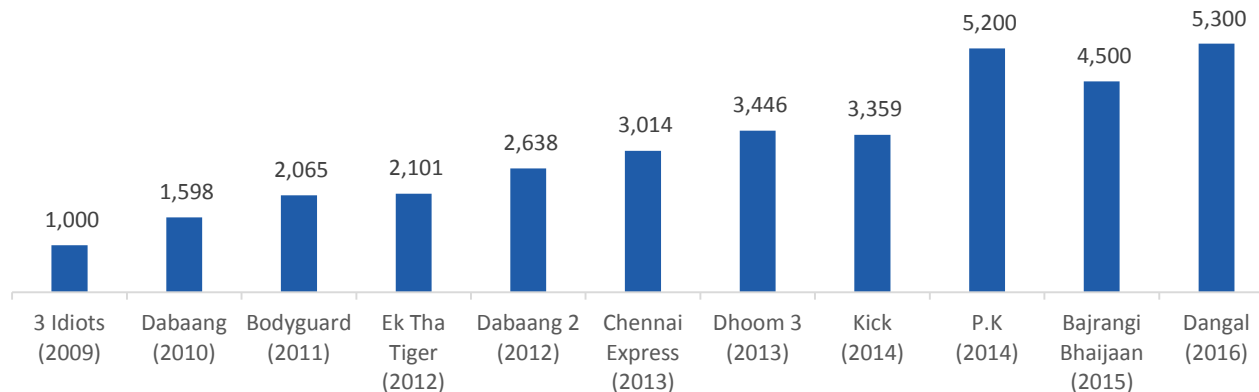
As a result of this consolidation, the top four players account for ~ 70% of multiplex screens.



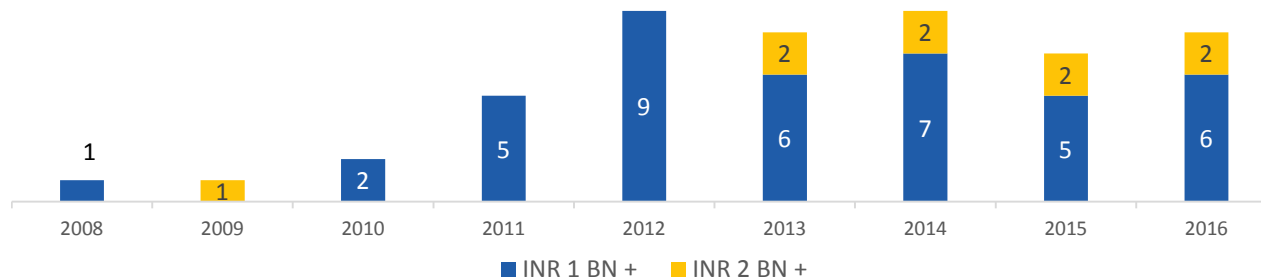
INDIAN FILM EXHIBITION INDUSTRY

INCREASING NUMBER OF INR 1 BN + MOVIES

WIDER SCREEN RELEASES



HIGHER NUMBER OF INR 1 BN + MOVIES

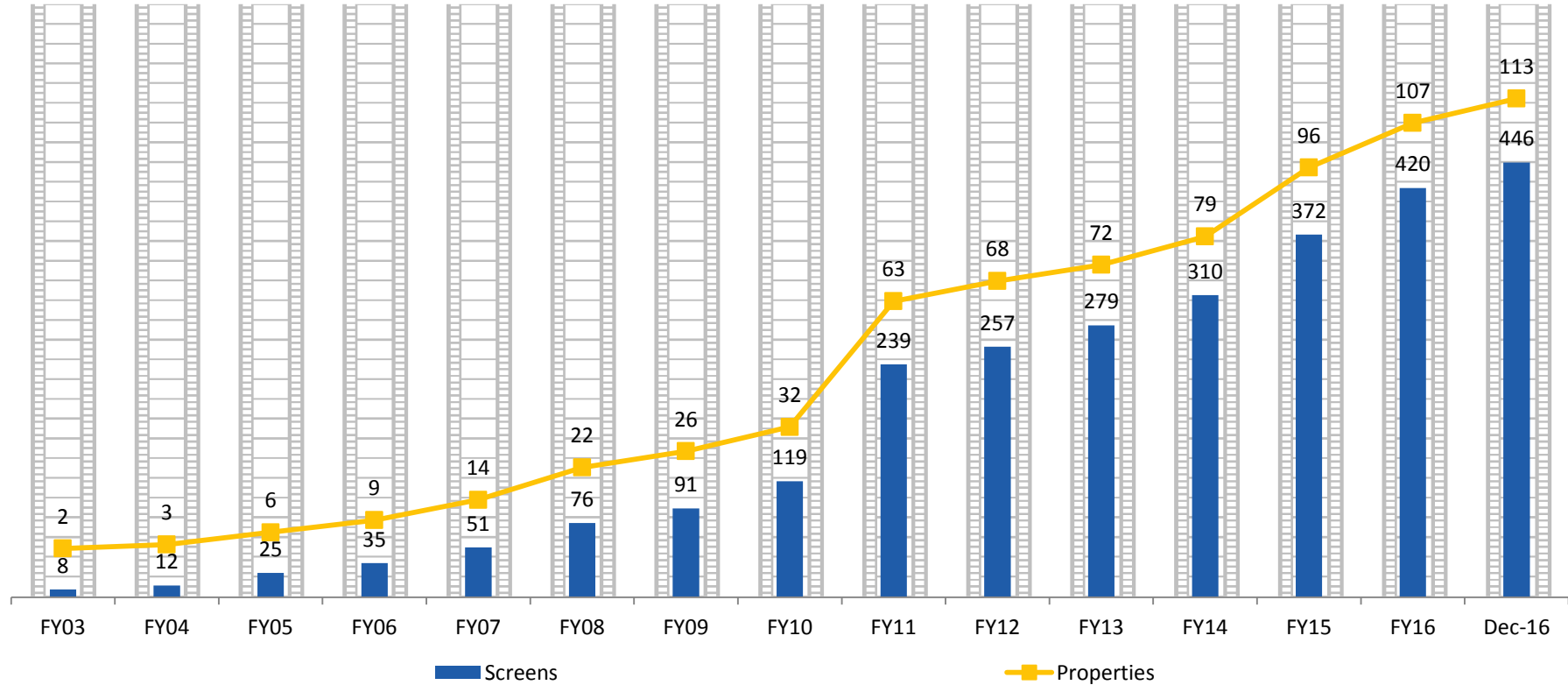


INCREASING NUMBER OF
MOVIES ARE GENERATING
MORE THAN RS 1 BN IN
NET BOX OFFICE COLLECTIONS
DRIVEN BY
WIDER SCREEN RELEASES
AND
IMPROVING CONTENT QUALITY

COMPANY OVERVIEW



TRACK RECORD OF AGGRESSIVE EXPANSION



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

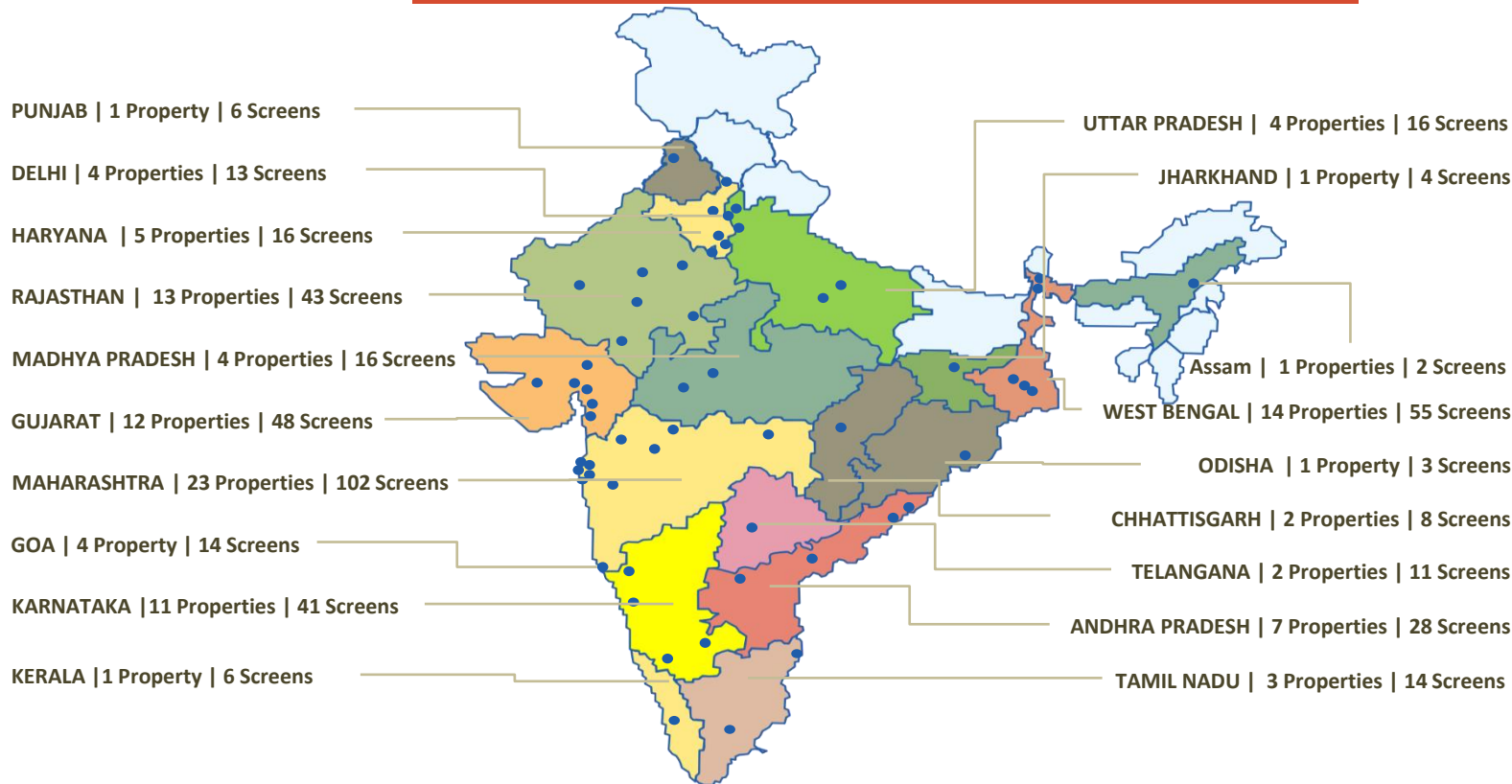
Note: Includes Acquisition of 1. 89 Cinemas in FY08, 2. Fame India in FY11, 3. Satyam Cineplexes in FY15

COMPANY OVERVIEW

PAN INDIA PRESENCE



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

COMPANY OVERVIEW

OUR MARQUEE PROPERTIES



**Kolkatta
Quest**



**Bengaluru
Magrath
Road**



**Hyderabad
GVK**



**Mumbai
Malad**



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:

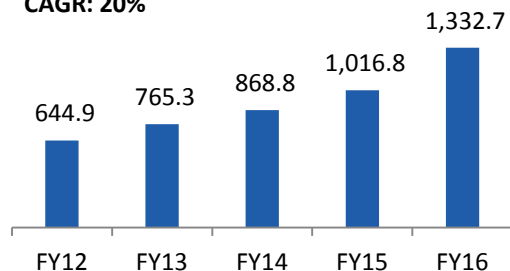
- **Plush Ergonomic Recliners:** Micro-adjustable premium Italian leather sofas with a USB charging port
- **Exclusive menu by Master Chef Vicky Ratnani**
- **Stylish staff uniforms crafted by celebrity designer Arjun Khanna**
- **Butler on call providing personalised service**

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

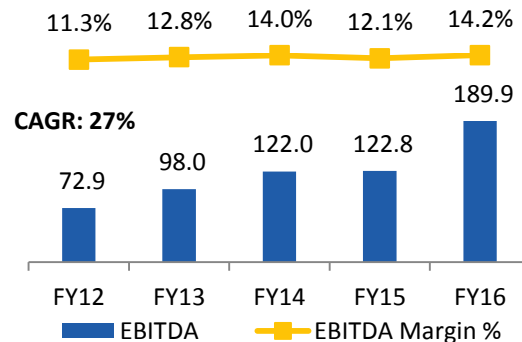


REVENUES

CAGR: 20%

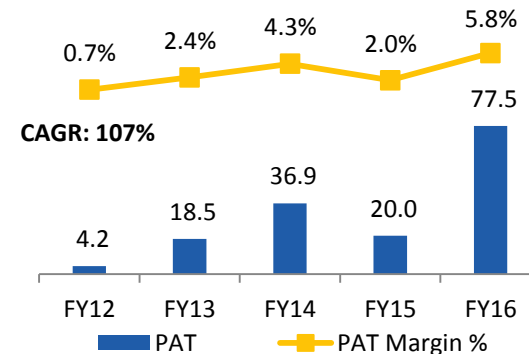


EBITDA & EBITDA MARGIN

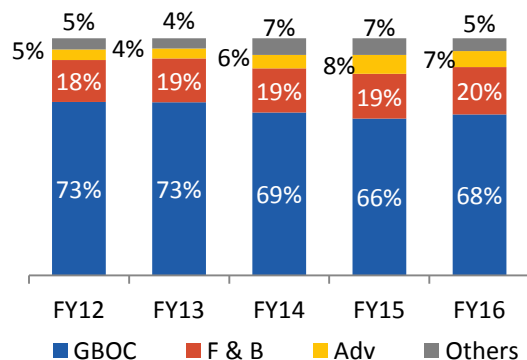


Financial Summary is as per IGAAP

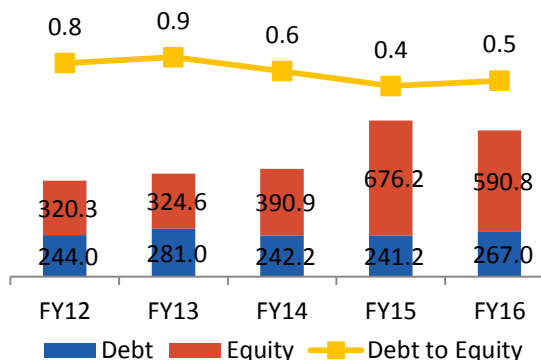
PAT & PAT MARGIN



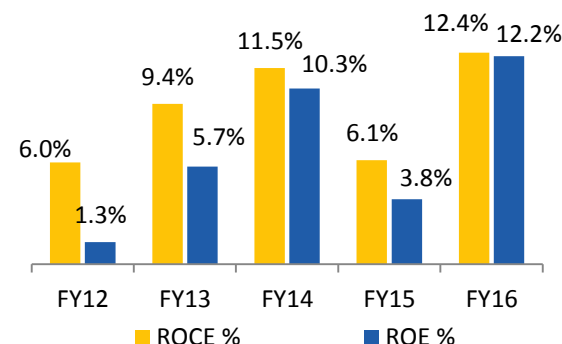
REVENUES - SEGMENT BREAKUP



LEVERAGE ANALYSIS



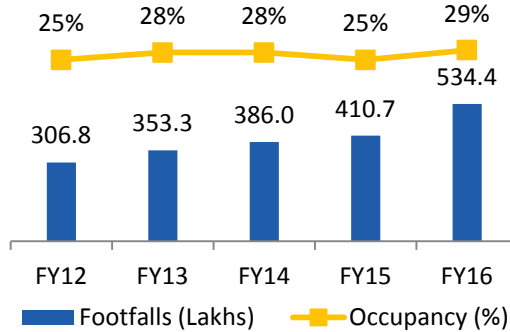
RETURN METRICS



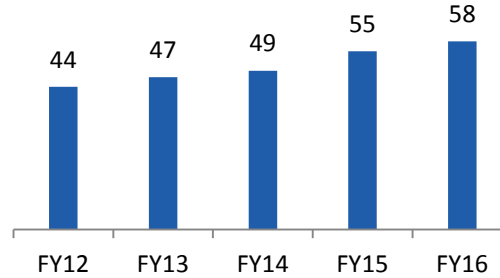
ROE: PAT/Avg. Equity, ROCE: EBIT/Avg. Capital Employed [(Capital Employed = Equity + Total Debt)]

In Rs Crore

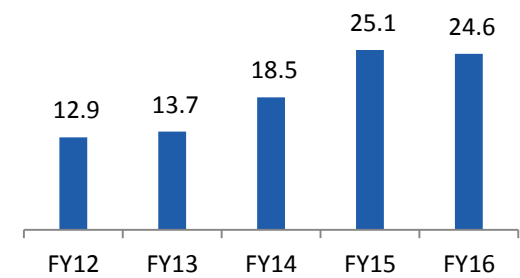
FOOTFALLS & OCCUPANCY RATE



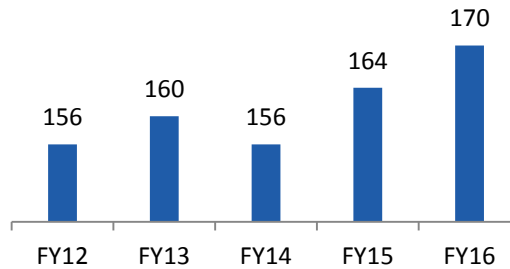
F & B - SPEND PER HEAD (SPH) (Rs)



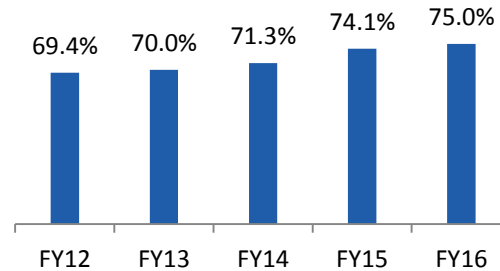
ADV REV PER OPERATING SCREEN (Rs Lakhs)



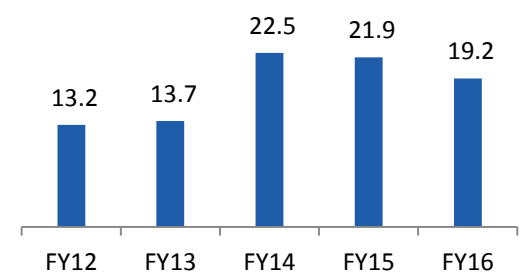
AVERAGE TICKET PRICE (ATP) (Rs)



F & B – NET CONTRIBUTION (%)



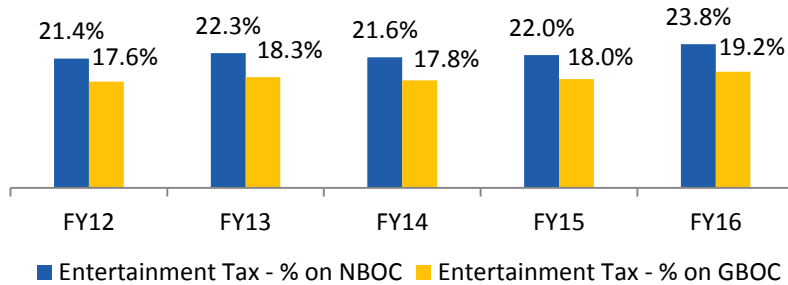
OTHER REV PER OPERATING SCREEN (Rs Lakhs)



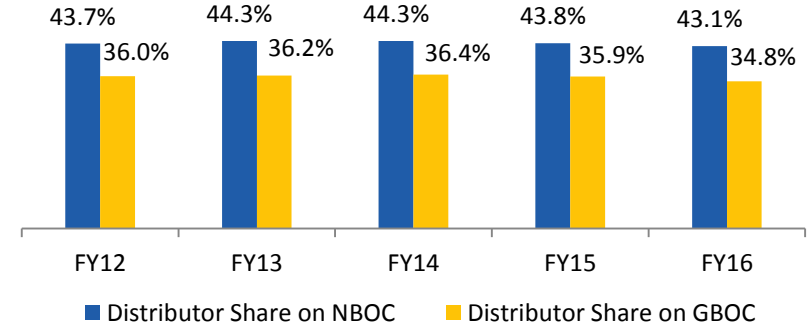
Note: All the above charts exclude managed properties.

Operational Summary is as per IGAAP

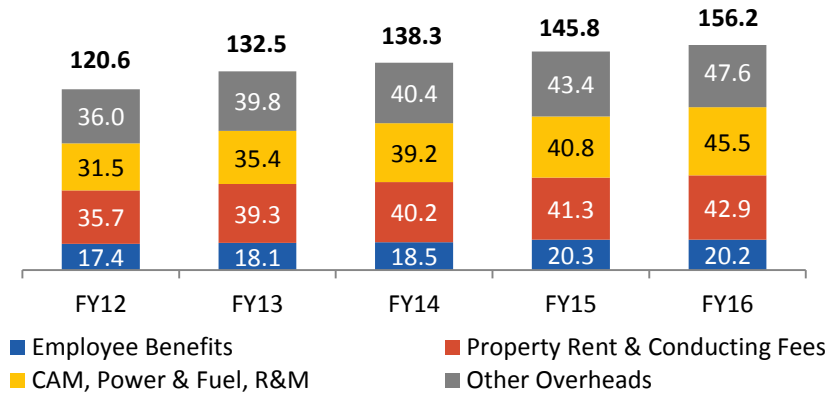
ENTERTAINMENT TAX (%)



FILM DISTRIBUTOR SHARE (%)



OTHER OVERHEADS PER OPERATING SCREEN (Rs Lakhs)



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

COMPETITIVE ADVANTAGE AND OUTLOOK



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

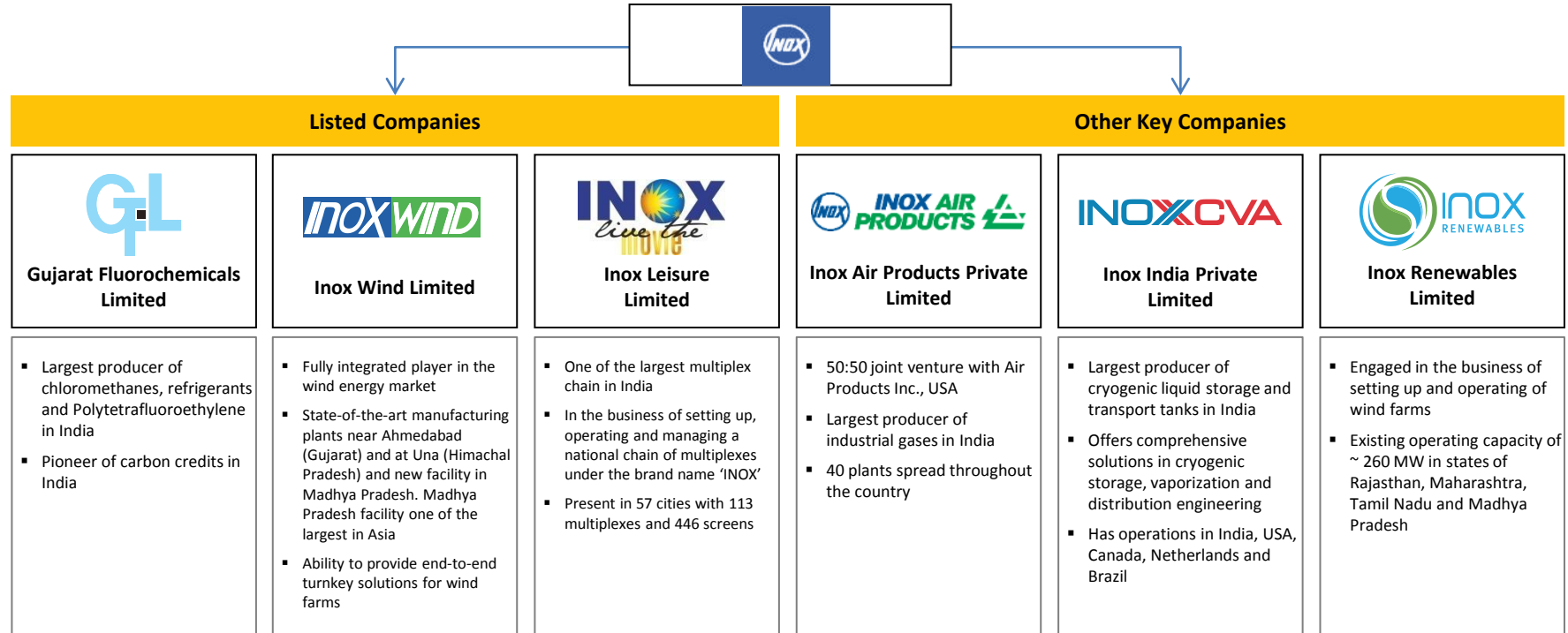
Strong Brand Partnerships

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.



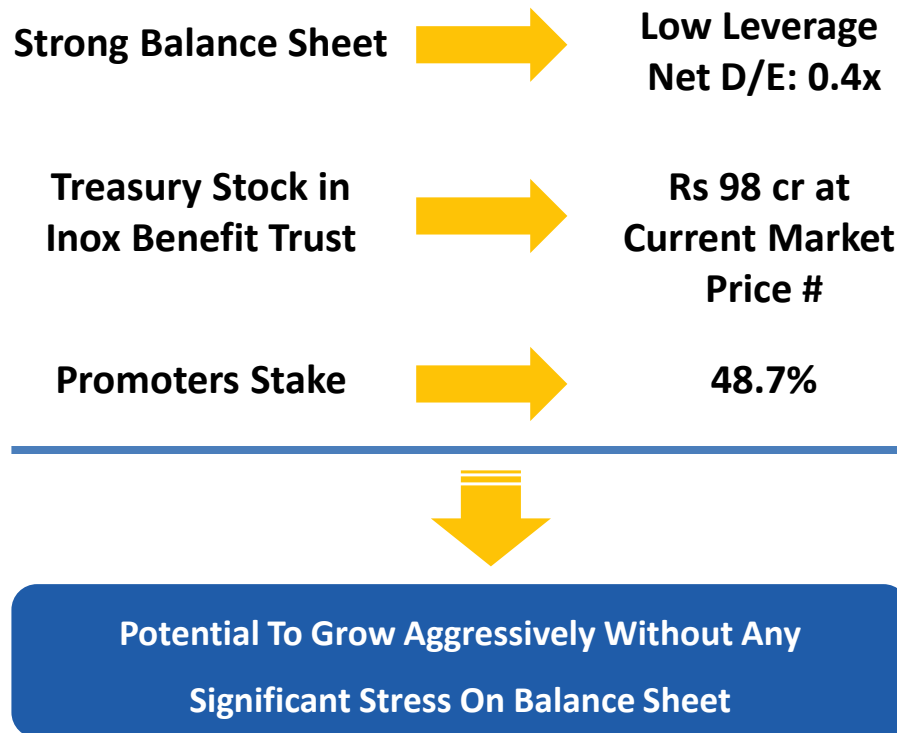
STRONG SPONSORSHIP OF INOX GROUP - RECOGNIZED AND TRUSTED CORPORATE GROUP

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)



As on 3rd February 2017

COMPETITIVE ADVANTAGE

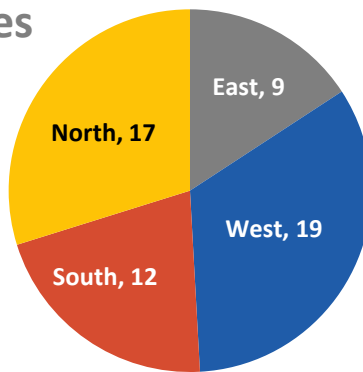
WELL-DIVERSIFIED PRESENCE ACROSS INDIA

**Well Diversified
Distribution of
Multiplexes
across India**

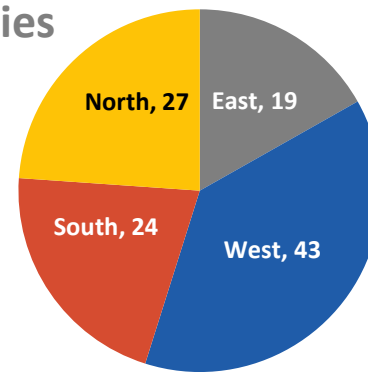
**Access to
Wide Variety of
Regional Content**

**Lower Dependency
on Hindi and English
Content**

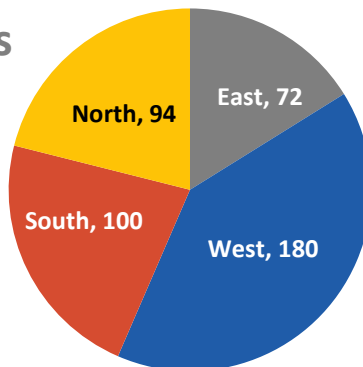
57 Cities



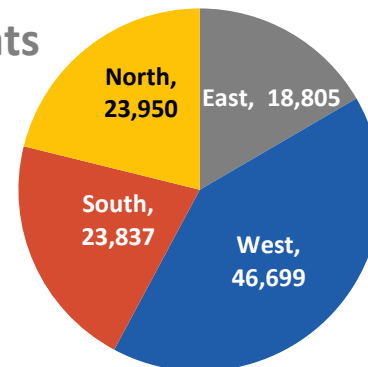
113 Properties



446 Screens



1,13,291 Seats



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

COMPETITIVE ADVANTAGE

NEW SCREENS PIPELINE

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

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 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

COMPETITIVE ADVANTAGE

STRONG BRAND PARTNERSHIPS

BFSI



FMCG



CONSUMER DURABLES



AUTOMOBILES



GEC

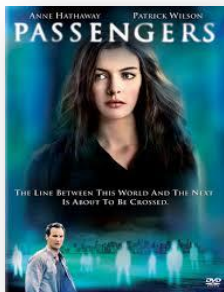


ECOMMERCE & TELECOMM.



OTHERS





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



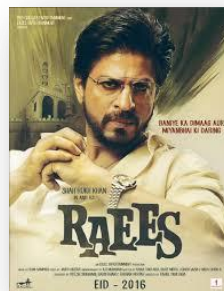
Ok Janu

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 Siddiqui
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



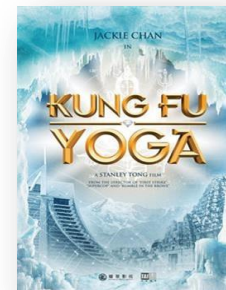
The Great Wall (3D)

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



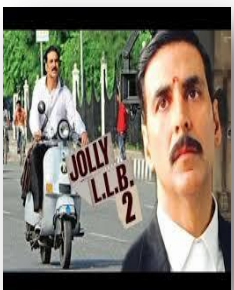
Resident Evil: The Final Chapter (3D)

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



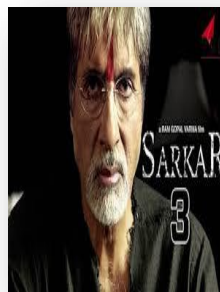
Badrinath Ki Dulhania

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 Vogt 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



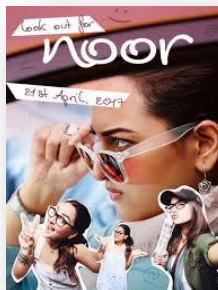
Smurfs: The Lost Village (3D)

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

Q3 & 9M FY17 RESULTS UPDATE

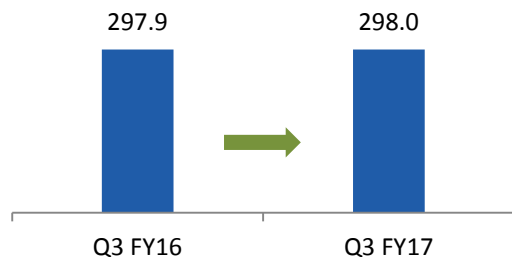


Q3 & 9M FY17 – RESULT HIGHLIGHTS

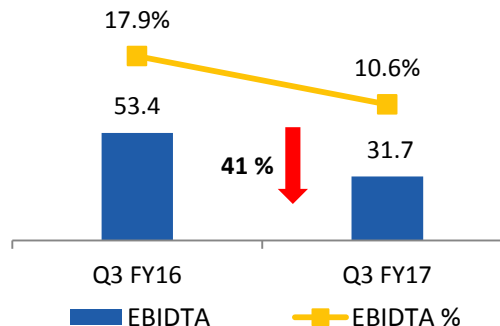
In Rs. Crore

Q3 FY17 YoY ANALYSIS

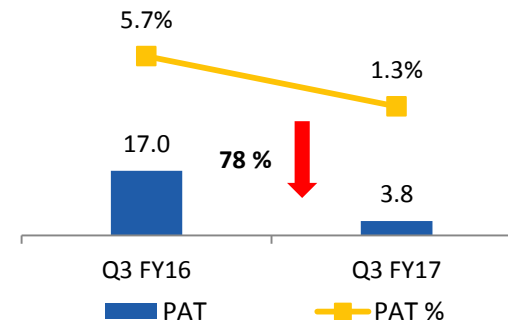
REVENUES *



EBITDA ** and EBITDA MARGIN

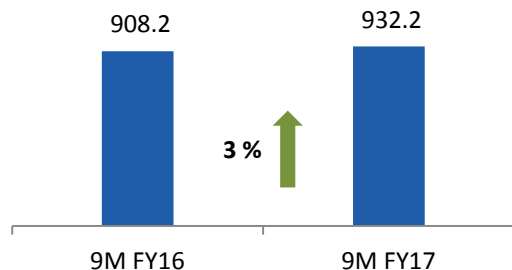


PAT and PAT MARGIN

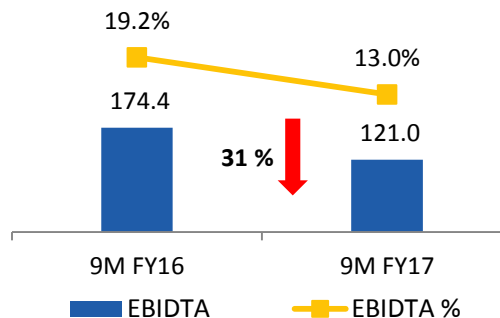


9M FY17 YoY ANALYSIS

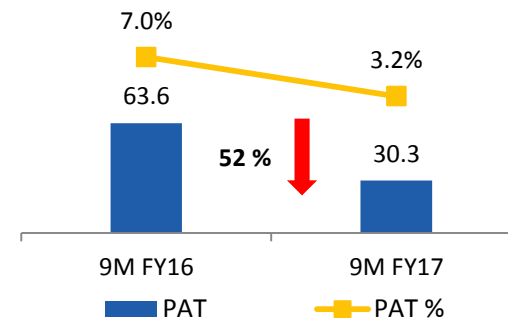
REVENUES *



EBITDA ** and EBITDA MARGIN



PAT and PAT MARGIN



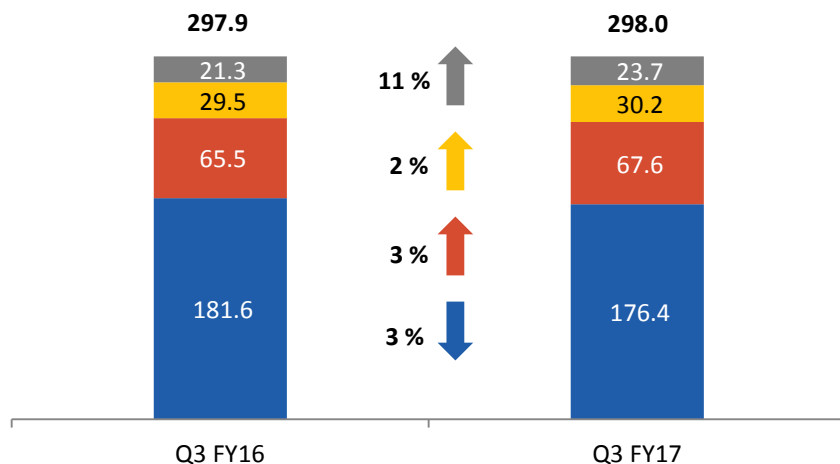
Note: * Net Revenue from Operations, ** EBITDA excluding Other Income

Q3 & 9M FY17 – RESULT ANALYSIS

In Rs. Crore

Q3 FY17 YoY ANALYSIS

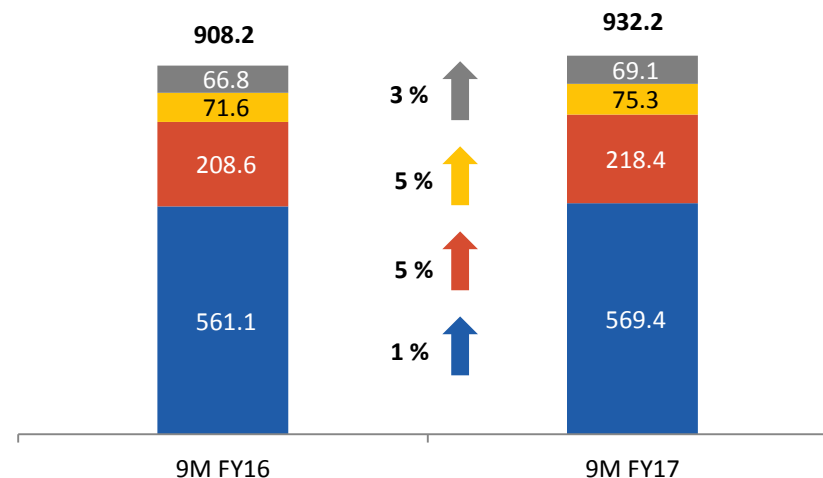
REVENUES * BREAKUP



% 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%

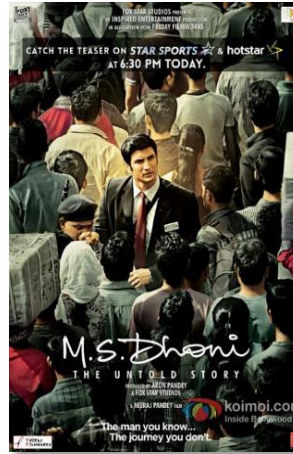
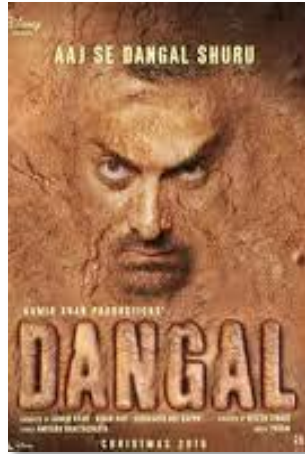
9M FY17 YoY ANALYSIS

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



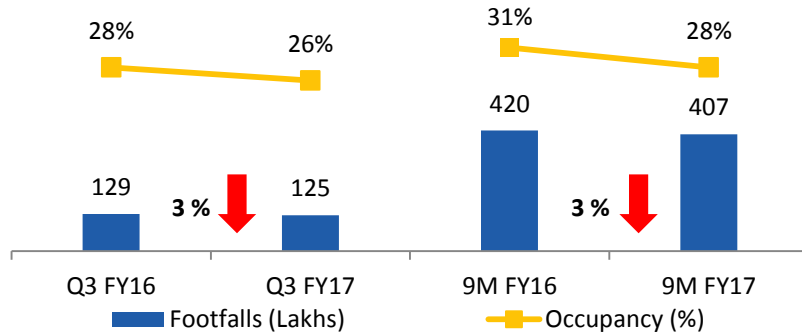
Q3 FY17	Dangal	Ae Dil Hai Mushkil	M.S. Dhoni The Untold Story	Dear Zindagi	Shivaay
Footfalls (Lakhs)	21.72	10.76	11.97	9.19	6.99
GBOC (Rs Crore)	47.45	22.66	20.76	16.92	13.36

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

Q3 & 9M FY17 – RESULT ANALYSIS

KEY OPERATIONAL METRICS

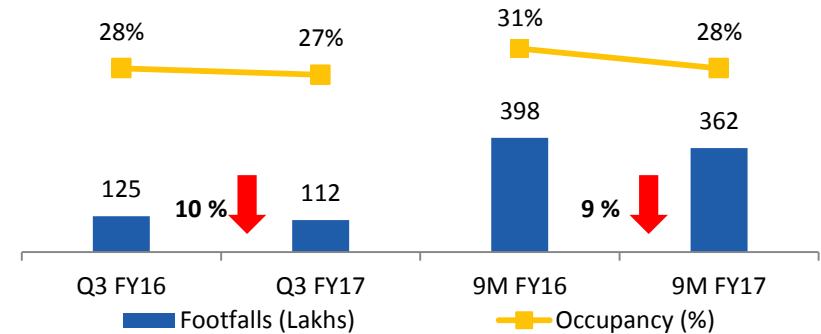
FOOTFALLS AND OCCUPANCY RATE



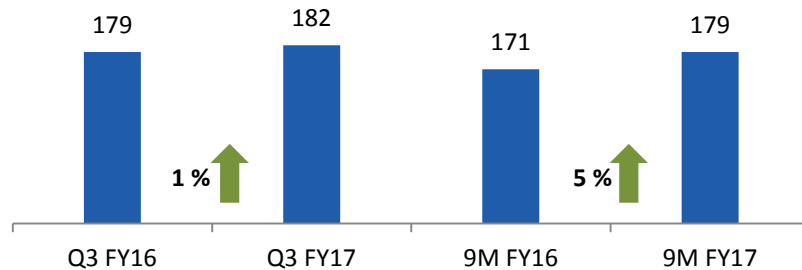
Footfalls with Management Properties

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

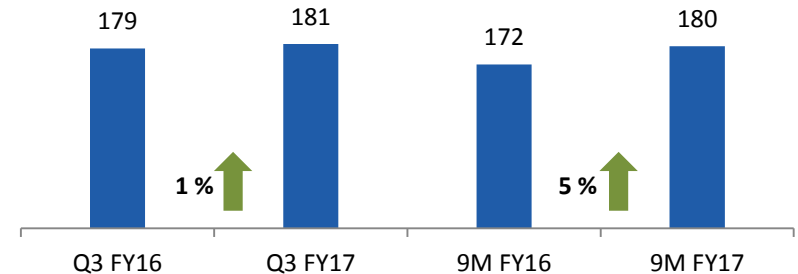
FOOTFALLS AND OCCUPANCY RATE - COMPARABLE PROPERTIES



AVERAGE TICKET PRICE (ATP) (RS)

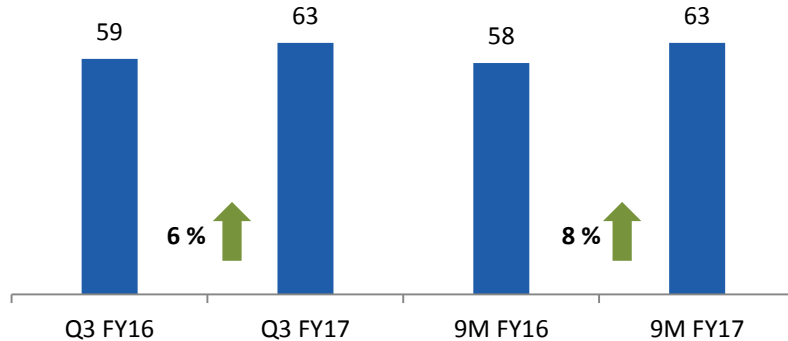


AVERAGE TICKET PRICE (ATP) (RS) OF COMPARABLE PROPERTIES

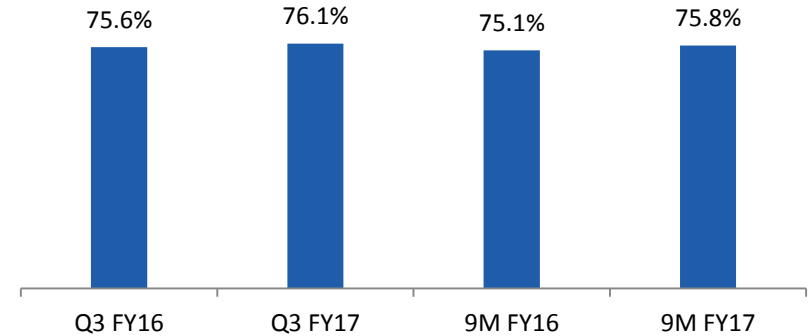


All the above charts exclude managed properties

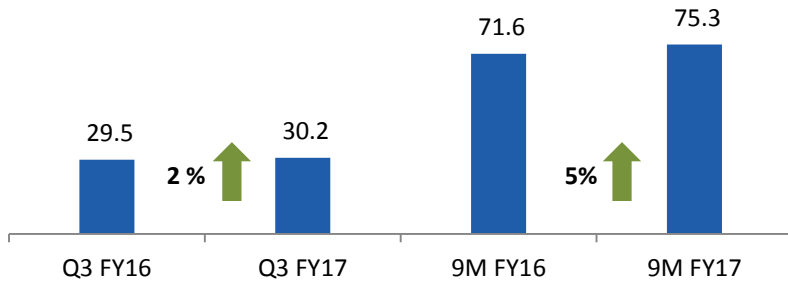
FOOD & BEVERAGES - SPEND PER HEAD (SPH) (RS)



FOOD & BEVERAGES - NET CONTRIBUTION (%)

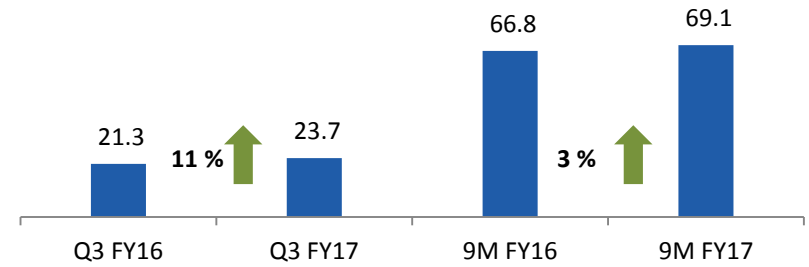


ADVERTISING REVENUES



■ Advertising Revenues (Rs Cr)

OTHER OPERATING REVENUES



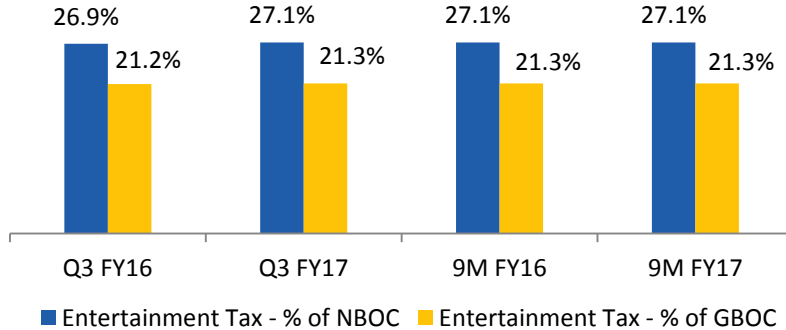
■ Other Operating Revenues (Rs Cr)

Q3 & 9M FY17 – RESULT ANALYSIS

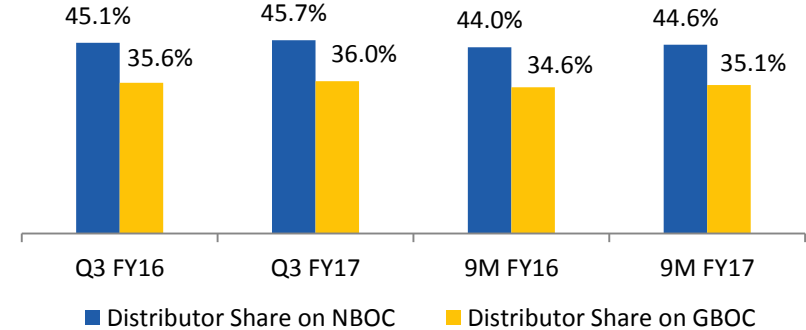
KEY OPERATIONAL METRICS



ENTERTAINMENT TAX - %



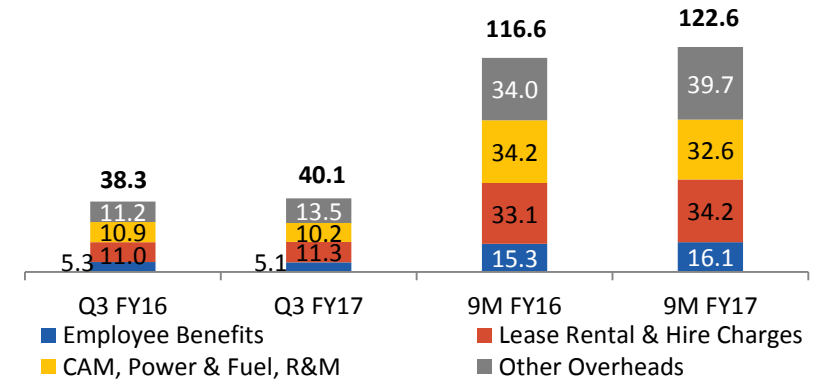
FILM DISTRIBUTOR SHARE (%)



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)



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

PER SCREEN ECONOMICS – SIGNIFICANT SCOPE FOR ROCE IMPROVEMENT

Per Screen Economics is as per IND-AS

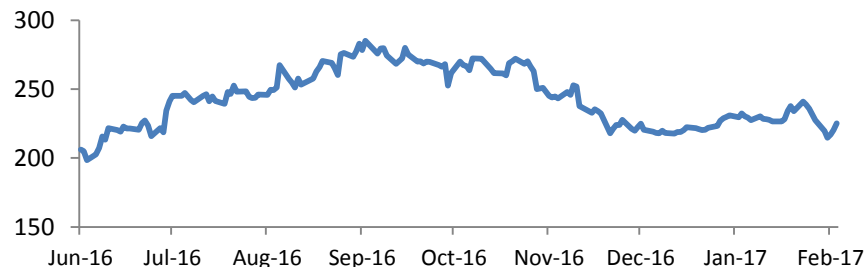
Per Screen Economics: (In Rs Lakhs)	
ATP (Rs)	174
SPH (Rs)	52
Footfalls (Lakhs) @ 30% Occupancy	14,50,000
Revenue from Operations	320.8
Box Office Revenue (NBOC)	199.8
Food & Beverages	74.7
Advertising Income	27.1
Other Revenues	19.2
Costs:	
Distributors' Share @ 36.5% of GBOC	84.5
Other Exhibition Cost	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:

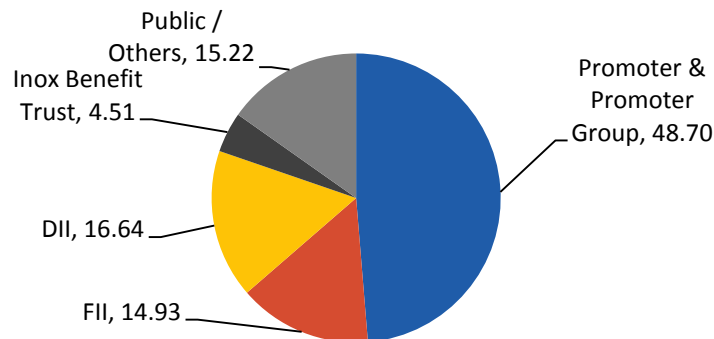
- Long term steady occupancy levels of ~ 30% and stable ATP.
- Gradually improving share of F&B and advertising revenues.
- EBITDA margins per screen of ~19% - 20%.
- ROCE per screen of ~ 15 - 20%.
- Significant scope for improvement in ROCE per screen driven by increasing share of F&B revenues (~ 75%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

Share Price Performance



Source: BSE

% Shareholding – December 2016



Source: Company

Market Data

As on 3.02.17 (BSE)

Market capitalization (Rs Cr)	2,172.2
Price (Rs.)	225.2
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

FOR FURTHER QUERIES:



THANK YOU



Nayana Borthakur

General Manager - 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

ANNEXURE

DETAILED FINANCIALS

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%

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