

19<sup>th</sup> January, 2023

**PVR**

**National Stock Exchange of India Limited**

Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra (East), Mumbai - 400 051  
Fax: 022-26598237/38

**BSE Limited**

Corporate Relationship Department  
1st Floor, New Trading Ring,  
PJ Towers, Dalal Street,  
Fort, Mumbai - 400 001  
Fax: 022-22722061/41/39/37

**Company Code: PVR / 532689**

**Outcome of Board Meeting**

Dear Sir,

The Board of Directors of the Company in its Meeting held on today approved inter-alia:

- The Un-Audited Standalone and Consolidated Financial Results of the Company for the third Quarter ended on December 31, 2022.

Please find enclosed a Statement containing Un-audited Standalone and Consolidated Financial Results for the Third Quarter ended on December 31, 2022 duly reviewed by the Audit Committee and signed by the Chairman cum Managing Director of the Company along with the copy of Limited Review Report received from of M/s S.R. Batliboi & Co. LLP, the Statutory Auditors of the Company.

In continuation to our letter dated December 30, 2022, please note that the trading window will now be open from 22<sup>nd</sup> January, 2023.

The Board Meeting started at 01:30 P.M. (IST) and concluded at 03:22 P.M. (IST).

You are requested to kindly take the same on record and inform all concerned.

Thanking You.

Yours faithfully,  
**For PVR Limited**

  
**Mukesh Kumar**  
**SVP - Company Secretary**  
**& Compliance Officer**



PVR LIMITED

Block A, 4th Floor, Building No. 9, DLF Cyber City, Phase - III, Gurgaon 122002 (Haryana) India.

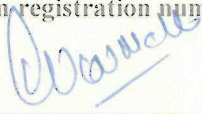
T: +91 124 4708100 | F: +91 124 4708101 | W: www.pvrcinemas.com

Regd Office: 7th Floor Lotus Grandeur Building, Veera Desai Road Opposite Gundecha Symphony, Andheri (W) Mumbai 400053. CIN: L74899MH1995PLC387971

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
PVR Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of PVR Limited (the "Company") for the quarter ended December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative Ind AS financial information of the Company for the corresponding quarter and period ended December 31, 2021, included in these standalone Ind AS financial results, were reviewed by the predecessor auditor and the Ind AS financial statements of the Company for the year ended March 31, 2022, were audited by predecessor auditor who expressed an unmodified conclusion and unmodified opinion on those financial information on January 21, 2022 and May 09, 2022 respectively.

For S.R. BATLIBOI & Co. LLP  
Chartered Accountants  
ICAI Firm registration number: 301003E/E300005

  
per Vikas Mehra  
Partner  
Membership No.: 94421  
UDIN: 23094421BGYFSD4854



Place: Gurugram  
Date: January 19, 2023

**PVR LIMITED**

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Email: Investorrelations@pvr cinemas.com Website: www.pvr cinemas.com

**PVR**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS  
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(Rs. in lakhs, except per share data)

S.No.	Particulars	STANDALONE					
		3 months ended			9 months ended		Year ended
		31.12.2022 (unaudited)	30.09.2022 (unaudited)	31.12.2021 (unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1	<b>Income</b>						
	Revenue from operations	83,928	65,395	54,694	2,45,468	70,122	1,21,331
	Other income	1,968	1,644	7,934	5,815	27,010	31,074
	<b>Total income</b>	<b>85,896</b>	<b>67,039</b>	<b>62,628</b>	<b>2,51,283</b>	<b>97,132</b>	<b>1,52,405</b>
2	<b>Expenses</b>						
	Movie exhibition cost	19,629	15,234	13,999	58,917	17,734	31,200
	Consumption of food and beverages	7,229	5,870	4,363	20,401	5,772	9,857
	Employee benefits expense	8,914	9,019	7,541	27,913	17,870	25,602
	Finance costs	12,669	12,701	12,462	38,097	36,974	49,394
	Depreciation and amortisation expense	15,156	14,974	15,153	44,760	43,667	59,442
	Other expenses	20,159	20,041	12,938	60,669	28,980	44,057
	<b>Total expenses</b>	<b>83,756</b>	<b>77,839</b>	<b>66,456</b>	<b>2,50,757</b>	<b>1,50,997</b>	<b>2,19,552</b>
3	<b>Profit/(Loss) before tax (1-2)</b>	<b>2,140</b>	<b>(10,800)</b>	<b>(3,828)</b>	<b>526</b>	<b>(53,865)</b>	<b>(67,147)</b>
4	<b>Tax expense</b>						
	Current tax	384	146	-	577	-	-
	Deferred tax	463	(4,046)	(1,375)	(329)	(15,026)	(19,312)
	<b>Total tax expense</b>	<b>847</b>	<b>(3,900)</b>	<b>(1,375)</b>	<b>248</b>	<b>(15,026)</b>	<b>(19,312)</b>
5	<b>Profit/(Loss) after tax (3-4)</b>	<b>1,293</b>	<b>(6,900)</b>	<b>(2,453)</b>	<b>278</b>	<b>(38,839)</b>	<b>(47,835)</b>
6	<b>Oth. r comprehensive income/(expense) (net of tax)</b>						
	Items that will not be re-classified to profit or loss	(34)	(35)	(188)	27	(36)	(40)
	Items that will be re-classified to profit or loss	-	-	-	-	-	-
7	<b>Total comprehensive income/(expense) (5+6)</b>	<b>1,259</b>	<b>(6,935)</b>	<b>(2,641)</b>	<b>305</b>	<b>(38,875)</b>	<b>(47,875)</b>
8	<b>Paid-up equity share capital (face value of Rs. 10 each, fully paid)</b>	<b>6,125</b>	<b>6,113</b>	<b>6,095</b>	<b>6,125</b>	<b>6,095</b>	<b>6,100</b>
9	<b>Other equity as shown in the audited balance sheet as at</b>						<b>1,32,748</b>
10	<b>Earnings per share on net profit/(loss) after tax (fully paid up equity share of Rs. 10 each) (refer note 5)</b>						
	Basic earnings per share	2.12	(11.34)	(3.99)	0.46	(63.86)	(78.60)
	Diluted earnings per share	2.09	(11.15)	(3.99)	0.45	(63.86)	(78.60)

**Notes to the Statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2022:-**

- The above statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 19, 2023. The Statutory Auditors of PVR Limited ("the Company") have carried out limited review of the above standalone financial results pursuant to Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and have issued an unmodified review report.
- The Board of Directors of PVR Limited ("Company" or "Transferee Company"), at their meeting held on March 27, 2022, had considered and approved a scheme of amalgamation of INOX Leisure Limited ("Transferor Company") into and with the Company and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other rules and regulations framed thereunder ("Scheme").  
Subsequent to nine months period ended December 31, 2022, the Hon'ble NCLT Mumbai bench vide its hearing held on January 12, 2023 has allowed the scheme and the certified true Copy of the order is awaited. No adjustment have been taken in the financial results.



S.R. Batliboi &amp; Co. LLP, New Delhi

for identification

**PVR LIMITED**

CIN: L74899MH1995PLC387971

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**PVR**

## 3 Additional disclosures as per Clause 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

S.No.	Particulars	3 months ended			9 months ended		Year ended
		31.12.2022 (unaudited)	30.09.2022 (unaudited)	31.12.2021 (unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1	<b>Debt Equity Ratio</b> (Total Borrowings/Total Equity)	1.05	1.10	1.04	1.05	1.04	1.08
2	<b>Debt Service Coverage Ratio</b> [(Profit / (Loss) Before Tax + Depreciation and Amortisation Expense + Finance costs - Other Income) / (Finance costs (Interest on Term Loans, Debentures & Banks and others) + Repayment of Long Term Borrowings excl. prepayments)]	1.02	1.35	2.53	1.73	(0.01)	0.23
3	<b>Interest Service Coverage Ratio</b> [(Profit / (Loss) Before Tax + Depreciation and Amortisation Expense + Finance costs - Other Income) / Finance costs (Interest on Term Loans, Debentures & Banks and others) ]	8.78	4.89	4.70	8.29	(0.02)	0.84
4	<b>Outstanding Redeemable Preference Shares</b>	Nil	Nil	Nil	Nil	Nil	Nil
5	<b>Capital redemption reserve/debenture redemption reserve</b>	Nil	Nil	Nil	Nil	Nil	Nil
6	<b>Net worth</b>	1,43,397	1,40,493	1,47,370	1,43,397	1,47,370	1,38,848
7	<b>Net Profit / (Loss) after Tax</b>	1,293	(6,900)	(2,453)	278	(38,839)	(47,835)
8	<b>Earnings Per Share (of Rs. 10/-each) (for continuing and discontinued operations) -</b>						
(i)	Basic:	2.12	(11.34)	(3.99)	0.46	(63.86)	(78.60)
(ii)	Diluted:	2.09	(11.15)	(3.99)	0.45	(63.86)	(78.60)
9	<b>Current Ratio</b> [Total Current Assets / Total Current Liabilities]	0.43	0.49	0.60	0.43	0.60	0.57
10	<b>Long Term Debt To Working Capital</b> [(Non-Current Borrowings) + (Current Maturities of Long Term Borrowings) / Net Working Capital]	(1.90)	(2.00)	(2.40)	(1.90)	(2.40)	(2.38)
11	<b>Bad Debts To Account Receivable Ratio (%)</b> [Bad Debts / Average Trade Receivables]	0.00%	1.45%	0.00%	1.25%	0.00%	0.00%
12	<b>Current Liability Ratio (%)</b> [Total Current Liabilities / Total Liabilities]	21.71%	24.33%	25.39%	21.71%	25.39%	23.98%
13	<b>Total Debts To Total Assets Ratio (%)</b> [(Long Term Borrowings + Short Term Borrowings) / Total Assets]	20.73%	21.30%	20.77%	20.73%	20.77%	20.60%
14	<b>Debtors Turnover</b> [Revenue From Operations / Average Trade Receivables]	9.30	8.41	19.64	27.19	25.17	29.29
15	<b>Inventory Turnover</b> [Cost of Goods Sold / Average F&B Inventory]	2.82	2.41	2.69	7.95	3.56	5.87
16	<b>Operating Margin (%)</b> [(Profit / (Loss) Before Tax + Depreciation and Amortisation Expense + Finance costs - Other Income) / Revenue From Operations]	33.36%	23.29%	28.98%	31.60%	-0.33%	8.75%
17	<b>Net Profit/ (Loss) Margin (%)</b> [Profit / (Loss) After Tax / Total Income]	1.51%	(10.29%)	(3.92%)	0.11%	(39.99%)	(31.39%)



S.R. Batliboi &amp; Co. LLP, New Delhi

for identification

## PVR LIMITED

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- 4 During the period ended December 31, 2022, the Company has allotted 160,998 equity shares in accordance with "PVR Employee Stock Option Plan 2020" and 92,500 equity shares in accordance with "PVR Employee Stock Option Plan 2017" to the eligible employees of the Company.
- 5 Earnings per share is not annualised for the quarter ended December 31, 2022, September 30, 2022, and December 31, 2021 and nine months ended December 31, 2022 and December 31, 2021.
- 6 Previous year and corresponding period/quarterly results have been audited/reviewed by a firm of Chartered Accountants other than S.R.Batliloi & Co. LLP.
- 7 Based on the "management approach" as defined in Ind AS 108 – Operating Segments, the Chief Operating Decision Maker ("CODM") evaluates the Company's performance at an overall company level as one segment i.e. 'theatrical exhibition business' and allied activities under brand "PVR". Accordingly, the disclosures as per Regulation 33 (1)(e) read with Clause (L) of Schedule IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable for the Company.
- 8 The above unaudited standalone financial results for the quarter and nine months ended December 31, 2022 are available on the BSE Limited website (URL: [www.bseindia.com](http://www.bseindia.com)), National Stock Exchange of India Limited website (URL: [www.nseindia.com](http://www.nseindia.com)) and on the Company's website (URL: <https://www.pvr cinemas.com/corporate>).

For and on behalf of the Board of Directors of PVR Limited

  
Ajay Bijli  
Chairman cum Managing Director  
Gurugram  
January 19, 2023



S.R. Batliloi & Co. LLP, New Delhi

for identification

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
PVR Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of PVR Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and joint ventures for the quarter ended December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following subsidiaries and joint venture:
  - (a) PVR Pictures Limited
  - (b) Zea Maize Private Limited
  - (c) P V R Lanka Limited
  - (d) Vkaao Entertainment Private Limited (Joint venture)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
  - 1 subsidiary, whose interim financial results/statements and other financial information reflect total revenues of Rs 795 Lakhs and Rs 1,803 Lakhs, total net profit/(loss) after tax of Rs. 80 Lakhs and Rs. (286) Lakhs, total comprehensive income of Rs. 76 Lakhs and Rs. (255) Lakhs, for the quarter ended December 31, 2022 and the period ended on that date respectively.



# **S.R. BATLIBOI & Co. LLP**

Chartered Accountants

- 1 joint venture, whose interim financial results includes the Group's share of net profit of Rs. Nil lakhs and Rs Nil lakhs and Group's share of total comprehensive income of Rs. Nil lakhs and Rs. Nil lakhs for the quarter ended December 31, 2022 and for the period ended on that date respectively.

The unaudited interim financial results and other unaudited financial information of these subsidiaries, joint ventures have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, joint ventures, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 above is not modified with respect to our reliance on the work done and the financial results certified by the Management.

7. The comparative Ind AS financial information of the Group, and joint ventures for the corresponding quarter and period ended December 31, 2021, included in these consolidated Ind AS financial results, were reviewed by the predecessor auditor and the Ind AS consolidated financial statements of the Group and joint ventures for the year ended March 31, 2022, were audited by predecessor auditor who expressed an unmodified conclusion and unmodified opinion on those consolidated financial information on January 21, 2022 and May 09, 2022 respectively.

**For S.R. BATLIBOI & Co. LLP**

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

  
per Vikas Mehra

Partner

Membership No.: 94421

UDIN: 230944221BGYFSE2441



Place: Gurugram

Date: January 19, 2023

# PVR LIMITED

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## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(Rs. in lakhs, except per share data)

S.No.	Particulars	CONSOLIDATED					
		3 months ended			9 months ended		Year ended
		31.12.2022 (unaudited)	30.09.2022 (unaudited)	31.12.2021 (unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1	<b>Income</b>						
	Revenue from operations	94,069	68,672	61,415	2,60,881	79,386	1,33,100
	Other income	2,006	1,641	9,556	5,733	28,361	32,613
	<b>Total income</b>	<b>96,075</b>	<b>70,313</b>	<b>70,971</b>	<b>2,66,614</b>	<b>1,07,747</b>	<b>1,65,713</b>
2	<b>Expenses</b>						
	Movie exhibition cost	16,765	14,623	11,817	55,280	15,382	28,603
	Consumption of food and beverages	7,776	6,292	4,696	21,717	6,668	11,149
	Employee benefits expense	9,427	9,473	7,875	29,298	18,782	26,925
	Finance costs	12,745	12,773	12,570	38,316	37,293	49,817
	Depreciation and amortisation expense	15,524	15,253	15,399	45,715	44,573	61,440
	Other expenses	31,223	22,919	20,536	76,186	37,969	55,850
	<b>Total expenses</b>	<b>93,460</b>	<b>81,333</b>	<b>72,893</b>	<b>2,66,512</b>	<b>1,60,667</b>	<b>2,33,784</b>
3	Profit/(Loss) before share of non-controlling interests, share in net loss of joint venture and tax (1-2)	2,615	(11,020)	(1,922)	102	(52,920)	(68,071)
4	Share in net loss of joint venture	-	-	-	-	-	-
5	Profit/(Loss) before tax (3+4)	2,615	(11,020)	(1,922)	102	(52,920)	(68,071)
6	<b>Tax expense</b>						
	Current tax	448	146	371	641	371	134
	Deferred tax	575	(4,017)	(1,273)	(298)	(14,989)	(19,354)
	<b>Total tax expense</b>	<b>1,023</b>	<b>(3,871)</b>	<b>(902)</b>	<b>343</b>	<b>(14,618)</b>	<b>(19,220)</b>
7	Profit/(Loss) after tax (5-6)	1,592	(7,149)	(1,020)	(241)	(38,302)	(48,851)
8	Non-controlling interests	23	26	2	71	27	27
9	<b>Net Profit/(Loss) after taxes and after adjustment of non-controlling interests (7+8)</b>	<b>1,615</b>	<b>(7,123)</b>	<b>(1,018)</b>	<b>(170)</b>	<b>(38,275)</b>	<b>(48,824)</b>
10	<b>Other comprehensive income/(expense) (net of tax)</b>						
	Items that will not be re-classified to profit or loss	(35)	(35)	(187)	26	(36)	(48)
	Items that will be re-classified to profit or loss	75	(1)	(5)	32	8	(172)
11	<b>Total comprehensive income/(expense)</b>	<b>1,655</b>	<b>(7,159)</b>	<b>(1,210)</b>	<b>(112)</b>	<b>(38,303)</b>	<b>(49,044)</b>
	<b>Net loss attributable to:</b>						
	Owners of the Company	1,615	(7,123)	(1,018)	(170)	(38,275)	(48,824)
	Non-controlling interests	(23)	(26)	(2)	(71)	(27)	(27)
	<b>Other comprehensive income/(expense) attributable to:</b>						
	Owners of the Company	40	(36)	(192)	58	(28)	(220)
	Non-controlling interests	-	-	-	-	-	-
	<b>Total comprehensive income/(expense) attributable to:</b>						
	Owners of the Company	1,655	(7,159)	(1,210)	(112)	(38,303)	(49,044)
	Non-controlling interests	(23)	(26)	(2)	(71)	(27)	(27)
12	<b>Paid-up equity share capital (face value of Rs. 10 each, fully paid)</b>	<b>6,125</b>	<b>6,113</b>	<b>6,095</b>	<b>6,125</b>	<b>6,095</b>	<b>6,100</b>
13	Other equity as shown in the audited balance sheet as at						1,30,937
14	<b>Earnings per share on net profit/(loss) after tax (fully paid up equity share of Rs. 10 each) (refer note 6)</b>						
	Basic earnings per share	2.65	(11.70)	(1.63)	(0.28)	(62.93)	(80.23)
	Diluted earnings per share	2.61	(11.52)	(1.63)	(0.27)	(62.93)	(80.23)



S.R. Batliboi & Co. LLP, New Delhi

for Identification



**PVR LIMITED**

CIN: L74899MH1995PLC387971

Registered office: 7th Floor, Lotus Grandeur Building, Veera Desai Road, Opposite Gundecha Symphony, Andheri (West) Mumbai-400053, India

Corporate office: Block A, 4th floor, Building No.9A, DLF Cyber City, Phase - III, Gurugram - 122002, Haryana, India

Email: Investorrelations@pvrkinemas.com Website: www.pvrkinemas.com



## Notes to the Statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2022 :-

- 1 The Chief Operating Decision Maker (CODM) reviews the performance of the Group and its joint venture for Movie exhibition and others. The requisite segment reporting related disclosures for all periods presented are as follows:

(Rs. in lakhs)

S.No.	Particulars	3 months ended			9 months ended		Year ended
		31.12.2022 (unaudited)	30.09.2022 (unaudited)	31.12.2021 (unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1	<b>Segment Revenues</b>						
	Movie exhibition	86,244	67,006	62,884	2,51,654	97,413	1,52,541
	Others (includes Movie production and distribution etc.)	13,253	4,384	10,732	20,171	13,786	17,214
	Inter segment revenues/elimination	(3,422)	(1,077)	(2,645)	(5,211)	(3,452)	(4,042)
	<b>Total</b>	<b>96,075</b>	<b>70,313</b>	<b>70,971</b>	<b>2,66,614</b>	<b>1,07,747</b>	<b>1,65,713</b>
2	<b>Segment Results</b>						
	Movie exhibition	2,199	(10,864)	(3,827)	168	(54,357)	(68,562)
	Others (includes Movie production and distribution etc.)	430	(130)	1,914	6	1,447	512
	Inter segment revenues/elimination	(14)	(26)	(9)	(72)	(10)	(21)
	<b>Total</b>	<b>2,615</b>	<b>(11,020)</b>	<b>(1,922)</b>	<b>102</b>	<b>(52,920)</b>	<b>(68,071)</b>
	<b>Profit/(Loss) before tax</b>	<b>2,615</b>	<b>(11,020)</b>	<b>(1,922)</b>	<b>102</b>	<b>(52,920)</b>	<b>(68,071)</b>
3	<b>Segment Assets</b>						
	Movie exhibition	6,20,390	6,06,175	6,06,232	6,20,390	6,06,232	6,01,852
	Others (includes Movie production and distribution etc.)	11,841	14,274	10,722	11,841	10,722	7,170
	<b>Total</b>	<b>6,32,231</b>	<b>6,20,449</b>	<b>6,16,954</b>	<b>6,32,231</b>	<b>6,16,954</b>	<b>6,09,022</b>
	Unallocable assets	98,082	1,11,108	1,28,591	98,082	1,28,591	1,23,562
4	<b>Segment Liabilities</b>						
	Movie exhibition	4,34,199	4,32,817	4,39,632	4,34,199	4,39,632	4,41,940
	Others (includes Movie production and distribution etc.)	3,654	3,087	3,672	3,654	3,672	1,770
	<b>Total</b>	<b>4,37,853</b>	<b>4,35,904</b>	<b>4,43,304</b>	<b>4,37,853</b>	<b>4,43,304</b>	<b>4,43,710</b>
	Unallocable liabilities	1,51,418	1,57,846	1,55,071	1,51,418	1,55,071	1,51,863

- 2 The above statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 19, 2023. The Statutory Auditors of PVR Limited ("the Company") have carried out an limited review of the above consolidated financial results pursuant to Regulation 33 & 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and have issued an unmodified review report.

- 3 The Board of Directors of PVR Limited ("Company" or "Transferee Company"), at their meeting held on March 27, 2022, had considered and approved a scheme of amalgamation of INOX Leisure Limited ("Transferor Company") into and with the Company and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other rules and regulations framed thereunder ("Scheme").

Subsequent to nine months period ended December 31, 2022, the Hon'ble NCLT Mumbai bench vide its hearing held on January 12, 2023 has allowed the scheme and the certified true Copy of the order is awaited. No adjustment have been taken in the financial results.



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## 4 Additional disclosures as per Clause 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

S.No.	Particulars	3 months ended			9 months ended		Year ended
		31.12.2022 (unaudited)	30.09.2022 (unaudited)	31.12.2021 (unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1	<b>Debt Equity Ratio</b> (Total Borrowings/Total Equity)	1.07	1.13	1.04	1.07	1.04	1.10
2	<b>Debt Service Coverage Ratio</b> [(Profit / (Loss) Before Tax + Depreciation and Amortisation Expense + Finance costs - Other Income) / (Finance costs (Interest on Term Loans, Debentures & Banks and others) + Repayment of Long Term Borrowings excl. prepayments)]	1.05	1.36	2.62	1.75	0.02	0.23
3	<b>Interest Service Coverage Ratio</b> [(Profit / (Loss) Before Tax + Depreciation and Amortisation Expense + Finance costs - Other Income) / Finance costs (Interest on Term Loans, Debentures & Banks and others) ]	9.04	4.93	4.88	8.37	0.06	0.83
4	<b>Outstanding Redeemable Preference Shares</b>	Nil	Nil	Nil	Nil	Nil	Nil
5	<b>Capital redemption reserve/debenture redemption reserve</b>	Nil	Nil	Nil	Nil	Nil	Nil
6	<b>Net worth</b>	1,41,042	1,37,807	1,47,170	1,41,042	1,47,170	1,37,011
7	<b>Net Profit/(Loss) after taxes and after adjustment of non-controlling interests</b>	1,615	(7,123)	(1,018)	(170)	(38,275)	(48,824)
8	<b>Earnings Per Share (of Rs. 10/-each) (for continuing and discontinued operations) -</b>						
(i)	Basic:	2.65	(11.70)	(1.63)	(0.28)	(62.93)	(80.23)
(ii)	Diluted:	2.61	(11.52)	(1.63)	(0.27)	(62.93)	(80.23)
9	<b>Current Ratio</b> [Total Current Assets / Total Current Liabilities]	0.52	0.56	0.63	0.52	0.63	0.60
10	<b>Long Term Debt To Working Capital</b> [(Non-Current Borrowings) + (Current Maturities of Long Term Borrowings) / Net Working Capital]	(2.17)	(2.27)	(2.58)	(2.17)	(2.58)	(2.54)
11	<b>Bad Debts To Account Receivable Ratio (%)</b> [Bad Debts / Average Trade Receivables]	0.05%	1.39%	0.74%	1.27%	0.74%	1.27%
12	<b>Current Liability Ratio</b> [Total Current Liabilities / Total Liabilities]	22.06%	24.58%	25.64%	22.06%	25.64%	24.09%
13	<b>Total Debts To Total Assets Ratio</b> [(Long Term Borrowings + Short Term Borrowings) / Total Assets]	20.65%	21.25%	20.60%	20.65%	20.60%	20.55%
14	<b>Debtors Turnover</b> [Revenue From Operations / Average Trade Receivables]	9.34	7.76	13.29	25.91	17.18	26.25
15	<b>Inventory Turnover</b> [Cost of Goods Sold / Average F&B Inventory]	2.60	2.23	2.50	7.26	3.60	5.86
16	<b>Operating Margin (%)</b> [(Profit / (Loss) Before Tax + Depreciation and Amortisation Expense + Finance costs - Other Income) / Revenue From Operations]	30.70%	22.37%	26.85%	30.05%	0.74%	7.94%
17	<b>Net Profit/ (Loss) Margin (%)</b> [Profit / (Loss) After Tax / Total Income]	1.66%	(10.17%)	(1.44%)	(0.09%)	(35.55%)	(29.48%)



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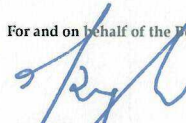
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- 5 During the period ended December 31, 2022, the Company has allotted 160,998 equity shares in accordance with "PVR Employee Stock Option Plan 2020" and 92,500 equity shares in accordance with "PVR Employee Stock Option Plan 2017" to the eligible employees of the Company.
- 6 Earnings per share is not annualised for the quarter ended December 31, 2022, September 30, 2022, and December 31, 2021 and nine months ended December 31, 2022 and December 31, 2021.
- 7 Previous year and corresponding period/quarterly results have been audited/reviewed by a firm of Chartered Accountants other than S.R.Balliboi & Co. LLP.
- 8 The above unaudited consolidated financial results includes financial information of the Company and its subsidiaries (collectively referred to as "Group") namely PVR Pictures Limited, P V R Lanka Limited and Zea Maize Private Limited. The consolidated net profit/loss presented includes Group's share of Profit/loss from Joint venture namely Vkaao Entertainment Private Limited.
- 9 The above unaudited consolidated financial results for the quarter and nine months ended December 31, 2022 are available on the BSE Limited website (URL:[www.bseindia.com](http://www.bseindia.com)), National Stock Exchange of India Limited website (URL: [www.nseindia.com](http://www.nseindia.com)) and on the Company's website (URL: <https://www.pvr cinemas.com/corporate>).

For and on behalf of the Board of Directors of PVR Limited



Ajay Bijli  
Chairman cum Managing Director  
Gurugram  
January 19, 2023



S.R. Balliboi & Co. LLP, New Delhi

for identification