

17th October, 2022

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

Disclosure under Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

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

- a) The Un-Audited Standalone and Consolidated Financial Results of the Company for the Second Quarter ended on September 30, 2022;
- b) Appointment of M/s DVP & Associates, LLP as Secretarial Auditor of the Company for the financial year 2022-23.

Please find enclosed a Statement containing Un-audited Standalone and Consolidated Financial Results for the Second Quarter ended on September 30, 2022 duly reviewed by the Audit Committee and approved by the Board and signed by the Chairman cum Managing Director of the Company along with the copy of Limited Review Report received from M/s. S.R. Batliboi & Co. LLP, the Statutory Auditors of the Company.

Further the details pursuant to SEBI Circular No CIR/CFD/CMD/4/2015 with respect to the appointment of Secretarial Auditor are enclosed herewith as Annexure "A".

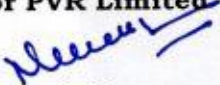
In continuation to our letter dated 30th September, 2022, please note that the trading window will now be open from 19th October, 2022.

The Board Meeting started at 12:00 Noon (IST) and concluded at ..1:40 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

**Details pursuant to SEBI Circular No CIR/CFD/CMD/4/2015
Annexure-A**

Appointment of Secretarial Auditor

Sl. No.	Details of Event	Information of such events
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	The Company has appointed M/ s. DVP & Associates, LLP, Company Secretaries as Secretarial Auditor Pursuant to Section 204 of
2.	Date of appointment/ cessation Term of appointment;	17 th October, 2022 For conducting Secretarial Audit for FY 2022-23
3.	Brief profile:	Name of Auditor: M/ s DVP & Associates Office Address: 1A/1, Second Floor, Geeta Colony, Delhi -110031 Email Id: dvpllp@gmail.com Experience: Mr. Devesh Vasisht (F8488, CP No. 13700) is the Managing Partner of DVP & Associates and is a fellow member of ICSI having rich experience of more than 15 years in the field of Corporate Law Advisory & Compliances, Due Diligence, Secretarial Audit, Corporate Governance Services, Legal Drafting, Opinions and advising clients on various transactions, Corporate Restructuring through Merger, Acquisition, takeovers and Buyback, Handling the Technical Scrutiny and Inspection, Advising clients on SEBI & Stock Exchange related matters.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable




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 September 30, 2022 and year to date from April 01, 2022 to September 30, 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 September 30, 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 October 22, 2021 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: 22094421AZ4DVV1748



Place: Gurugram

Date: October 17, 2022

PVR LIMITED

CIN: L74899MH1995PLC387971

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Email: investorrelations@pvr.inemas.com Website: www.pvr.inemas.com

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022**

(Rs. in lakhs, except per share data)

S.No.	Particulars	STANDALONE					
		3 months ended			6 months ended		Year ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	Income						
	Revenue from operations	65,395	96,145	10,775	1,61,540	15,428	1,21,331
	Other income	1,644	2,203	15,630	3,847	19,076	31,074
	Total income	67,039	98,348	26,405	1,65,387	34,504	1,52,405
2	Expenses						
	Movie exhibition cost	15,234	24,054	2,643	39,288	3,735	31,200
	Consumption of food and beverages	5,870	7,302	1,010	13,172	1,409	9,857
	Employee benefits expense	9,019	9,980	5,304	18,999	10,329	25,602
	Finance costs	12,701	12,727	12,247	25,428	24,512	49,394
	Depreciation and amortisation expense	14,974	14,630	14,513	29,604	28,514	59,442
	Other expenses	20,041	20,469	8,700	40,510	16,042	44,057
	Total expenses	77,839	89,162	44,417	1,67,001	84,541	2,19,552
3	Profit/(Loss) before tax (1-2)	(10,800)	9,186	(18,012)	(1,614)	(50,037)	(67,147)
4	Tax expense						
	Current tax	146	47	-	193	-	-
	Deferred tax	(4,046)	3,254	(3,178)	(792)	(13,651)	(19,312)
	Total tax expense	(3,900)	3,301	(3,178)	(599)	(13,651)	(19,312)
5	Profit/(Loss) after tax (3-4)	(6,900)	5,885	(14,834)	(1,015)	(36,386)	(47,835)
6	Other comprehensive income/(expense) (net of tax)						
	Items that will not be re-classified to profit or loss	(35)	96	48	61	152	(40)
	Items that will be re-classified to profit or loss	-	-	-	-	-	-
7	Total comprehensive income/(expense) (5+6)	(6,935)	5,981	(14,786)	(954)	(36,234)	(47,875)
8	Paid-up equity share capital (face value of Rs. 10 each, fully paid)	6,113	6,107	6,084	6,113	6,084	6,100
9	Other equity as shown in the audited balance sheet as at						1,32,748
10	Earnings per share on net profit/(loss) after tax (fully paid up equity share of Rs. 10 each) (refer note 5)						
	Basic earnings per share	(11.34)	9.67	(24.41)	(1.67)	(59.88)	(78.60)
	Diluted earnings per share	(11.15)	9.51	(24.41)	(1.64)	(59.88)	(78.60)

Notes to the Statement of unaudited standalone financial results for the quarter and six months ended September 30, 2022:-

- The above statement of unaudited standalone financial results for the quarter and six months ended September 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 17, 2022. 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, have 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").
Scheme is subject to the receipt of applicable approvals, including approvals from the respective jurisdictional Hon'ble National Company Law Tribunal and such other approvals, permissions and sanctions of regulatory and other authorities as may be necessary. Subsequent to the relevant approvals and the scheme becoming effective the shareholders of INOX Leisure Limited will receive 3 shares of PVR Limited for every 10 shares of INOX Leisure Limited as per the approved exchange ("swap") ratio.
Subsequent to six months period ended September 30, 2022, the Company has received approval from the Equity Shareholders and Secured Creditors and is in the process of filing second motion application with the Hon'ble NCLT.



S.R. Batliboi & Co. LLP,

For Identification

PVR LIMITED

CIN: L74899MH1995PLC387971

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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			6 months ended		Year ended
		30.09.2022 (unaudited)	30.06.2022 (unaudited)	30.09.2021 (unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	Debt Equity Ratio (Total Borrowings/ Total Equity)	1.1	1.0	1.1	1.1	1.1	1.1
2	Debt Service Coverage Ratio [(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)]	1.4	5.6	(0.4)	2.9	(0.7)	0.2
3	Interest Service Coverage Ratio [(Profit / (Loss) Before Tax + Depreciation and Amortisation Expense + Finance costs - Other Income) / Finance costs (Interest on Term Loans, Debentures & Banks and others)]	4.9	11.2	(2.2)	8.0	(2.6)	0.8
4	Outstanding Redeemable Preference Shares	Nil	Nil	Nil	Nil	Nil	Nil
5	Capital redemption reserve/debenture redemption reserve	Nil	Nil	Nil	Nil	Nil	Nil
6	Net worth	1,40,493	1,46,312	1,48,480	1,40,493	1,48,480	1,38,848
7	Net Profit / (Loss) after Tax	(6,900)	5,885	(14,834)	(1,015)	(36,386)	(47,835)
8	Earnings Per Share (of Rs. 10/-each) (for continuing and discontinued operations) –						
(i)	Basic:	(11.34)	9.67	(24.41)	(1.67)	(59.88)	(78.60)
(ii)	Diluted:	(11.15)	9.51	(24.41)	(1.64)	(59.88)	(78.60)
9	Current Ratio [Total Current Assets / Total Current Liabilities]	0.5	0.6	0.7	0.5	0.7	0.6
10	Long Term Debt To Working Capital [(Non-Current Borrowings) + (Current Maturities of Long Term Borrowings) / Net Working Capital]	(2.0)	(2.3)	(3.8)	(2.0)	(3.8)	(2.4)
11	Bad Debts To Account Receivable Ratio (%) [Bad Debts / Average Trade Receivables]	1.5%	0%	0%	1.5%	0%	0%
12	Current Liability Ratio (%) [Total Current Liabilities / Total Liabilities]	21.3%	21.6%	22.1%	21.3%	22.1%	21.0%
13	Total Debts To Total Assets Ratio (%) [(Long Term Borrowings + Short Term Borrowings) / Total Assets]	21.3%	19.5%	21.7%	21.3%	21.7%	20.6%
14	Debtors Turnover [Revenue From Operations / Average Trade Receivables]	8.4	14.5	5.6	20.8	8.0	29.3
15	Inventory Turnover [Cost of Goods Sold / Average F&B Inventory]	2.4	2.0	0.8	5.4	1.1	5.9
16	Operating Margin (%) [(Profit / (Loss) Before Tax + Depreciation and Amortisation Expense + Finance costs - Other Income) / Revenue From Operations]	23.3%	35.7%	(63.9%)	30.7%	(104.3%)	8.7%
17	Net Profit/ (Loss) Margin (%) [Profit / (Loss) After Tax / Total Income]	(10.3%)	6.0%	(56.2%)	(0.6%)	(105.5%)	(31.4%)



S.R. Battiboi & Co. LLF

for Identification

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- 4 During the period ended September 30, 2022, the Company has allotted 66,848 equity shares in accordance with "PVR Employee Stock Option Plan 2020" and 65,300 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 September 30, 2022, June 30, 2022, and September 30, 2021 and six months ended September 30, 2022 and September 30, 2021.
- 6 Previous year and corresponding period/quarterly results have been audited/reviewed by a firm of Chartered Accountants other than S.R. Batliboi & 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 six months ended September 30, 2022 are available on the BSE Limited website (URL: www.bseindia.com), National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the Company's website (URL: <https://www.pvrkinemas.com/corporate>).

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


Ajay Biji
Chairman cum Managing Director
Gurugram
October 17, 2022



S.R. Batliboi & Co. LLP,

for Identification

PVR LIMITED

CIN: L74899MH1995PLC387971

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PVR**UNAUDITED STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2022**

(Rs. in lakhs)

Particulars	STANDALONE		
	September 30, 2022	March 31, 2022	
	Unaudited	Audited	
Assets			
Non-current assets			
Property, plant and equipment	1,46,105	1,49,239	
Capital work-in-progress	10,362	6,442	
Right-of-use assets	2,65,601	2,65,654	
Goodwill	1,04,256	1,04,256	
Other intangible assets	13,417	14,095	
Financial assets			
Investments in subsidiaries	14,590	9,591	
Loans	1,330	1,164	
Other financial assets	25,638	26,387	
Deferred tax assets (net)	59,852	59,092	
Income tax assets (net)	3,828	4,448	
Other non current assets	13,756	8,280	
Total non-current assets	A	6,58,735	6,48,648
Current assets			
Inventories	4,057	3,142	
Financial assets			
Investments	20	47	
Trade receivables	9,246	6,300	
Cash and cash equivalents	38,093	48,967	
Bank balances other than cash and cash equivalents, above	6,716	7,700	
Loans	914	343	
Other financial assets	3,748	3,318	
Other current assets	7,333	11,288	
Total current assets	B	70,127	81,105
Total assets [A+B]		7,28,862	7,29,753
Equity and liabilities			
Equity			
Equity share capital	6,113	6,100	
Other equity	1,34,380	1,32,748	
Total equity	A	1,40,493	1,38,848
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	1,04,513	1,03,314	
Lease liabilities	3,40,257	3,38,852	
Other financial liabilities	-	4,968	
Provisions	467	856	
Other non-current liabilities	-	1,211	
Total non-current liabilities	B	4,45,237	4,49,201
Current liabilities			
Financial liabilities			
Borrowings	50,727	47,050	
Lease liabilities	31,102	27,527	
Trade payables			
Total outstanding dues of micro enterprises and small enterprises	705	1,284	
Total outstanding dues of creditors other than micro enterprises and small enterprises	25,927	27,842	
Other financial liabilities	13,056	11,501	
Provisions	282	261	
Other current liabilities	21,333	26,239	
Total current liabilities	C	1,43,132	1,41,704
Total equity and liabilities [A+B+C]		7,28,862	7,29,753



G.R. Balliboi & Co., LLP
for identification

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PVR**UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR SIX MONTHS ENDED SEPTEMBER 30, 2022**

(Rs. in lakhs)

Particulars	STANDALONE		
	September 30, 2022	September 30, 2021	
	Unaudited	Unaudited	
Cash flows from operating activities			
Loss before tax	(1,614)	(50,037)	
Adjustments to reconcile loss before tax to net cash flows:			
Depreciation of property, plant and equipment	10,789	10,453	
Amortisation of intangible assets	802	836	
Amortisation of right-of use assets	18,013	17,225	
Allowance for doubtful debts and advances	113	567	
Bad debts/advances written off	1	16	
Net (gain)/loss on disposal of property, plant and equipment	(102)	4	
Interest income	(1,794)	(1,492)	
Finance costs	24,845	24,367	
Share based payment expense	798	254	
Inventories written off	-	133	
Convenience fees (Time value of money adjustment)	(1,346)	(1,141)	
Liabilities written back (including COVID-19 related rent concessions)	(288)	(16,229)	
Miscellaneous income	(193)	(231)	
	50,024	(15,275)	
Working capital adjustments:			
Increase/(Decrease) in provisions	(273)	(751)	
Increase/(Decrease) in trade & other payables	(13,051)	937	
Decrease/(Increase) in trade receivables	(3,942)	(124)	
Decrease/(Increase) in inventories	(915)	(240)	
Decrease/(Increase) in loans and advances and other assets	4,159	(916)	
Cash (used in) / generated from operations	36,002	(16,369)	
Direct taxes paid (net of refunds)	1,310	695	
Net cash flows (used in) / generated from operating activities	A	37,312	(15,674)
Cash flows from investing activities			
Purchase of PPE, intangible assets, CWIP and capital advances	(16,201)	(4,005)	
Proceeds from sale of PPE	140	9	
Security deposits given to Mall Developers	117	(22)	
Investment in subsidiaries	(5,000)	(475)	
Loans given to subsidiaries	(2,650)	(185)	
Loans repaid by subsidiaries	2,050	-	
Interest received on deposits	682	127	
Fixed deposits with banks	1,018	(2,181)	
Net cash flows from/(used in) investing activities	B	(19,844)	(6,732)
Cash flows from financing activities			
Proceeds from issue of equity shares	1,596	127	
Proceeds from long-term borrowings	12,500	40,500	
Repayment of long-term borrowings	(11,193)	(18,353)	
Proceeds from short-term borrowings	17,519	42,076	
Repayment of short-term borrowings	(14,019)	(44,600)	
Repayment of lease liabilities (includes interest on lease liabilities)	(29,596)	(3,336)	
Interest paid on borrowings	(5,149)	(6,411)	
Net cash flows from/(used in) financing activities	C	(28,342)	10,003
Net (decrease)/increase in cash and cash equivalents (A + B + C)		(10,874)	(12,403)
Cash and cash equivalents at the beginning of the year		48,967	54,447
Cash and cash equivalents at the end of the year		38,093	42,044
Components of cash and cash equivalents at the end of the year			
Cash on hand		354	215
Balance with banks:			
On current accounts		11,650	19,691
Investment in Mutual fund		26,089	26,850
Cash and cash equivalents		38,093	46,756
Less: Secured bank overdraft		-	(4,712)
Total cash and cash equivalents		38,093	42,044

The unaudited Standalone Statement of Cash Flows has been prepared in accordance with 'Indirect method' as set out in the Ind AS - 7 'Statement of Cash Flows'.



S.R. Batliboi & Co. LLP.

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 September 30, 2022 and year to date from April 01, 2022 to September 30, 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 the unaudited interim financial results and other unaudited financial information in respect of:
 - 1 subsidiary, whose interim financial results and other financial information reflect total assets of Rs. 4,096 lakhs as at September 30, 2022, total revenues of Rs. 489 lakhs and Rs. 1,009 lakhs, total net loss after tax of Rs. 40 lakhs and Rs. 288 lakhs, total comprehensive loss of Rs. 41 lakhs and Rs. 331



S.R. BATLIBOI & Co. LLP

Chartered Accountants

- lakhs, for the quarter ended September 30, 2022 and for the period ended on that date respectively, and net cash outflow of Rs. 163 lakhs for the period from April 01, 2022 to September 30, 2022.
- 1 joint venture, whose interim financial results and other financial information reflect total assets of Rs. Nil lakhs as at September 30, 2022, and total revenues of Rs. Nil lakhs and Rs. Nil lakhs, total net loss after tax of Rs. Nil lakhs and Rs. Nil lakhs, total comprehensive loss of Rs. Nil lakhs and Rs. Nil lakhs, for the quarter ended September 30, 2022 and for the period ended on that date respectively, and net cash outflow of Rs. Nil lakhs for the period from April 01, 2022 to September 30, 2022.

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 and 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 September 30, 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 October 22, 2021 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: 22094421A2Y EEV1130



Place: Gurugram

Date: October 17, 2022

PVR LIMITED

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PVR**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022**

(Rs. in lakhs, except per share data)

S.No.	Particulars	CONSOLIDATED					
		3 months ended			6 months ended		Year ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	Income						
	Revenue from operations	68,672	98,140	12,032	1,66,812	17,971	1,33,100
	Other income	1,641	2,086	15,489	3,727	18,805	32,613
	Total income	70,313	1,00,226	27,521	1,70,539	36,776	1,65,713
2	Expenses						
	Movie exhibition cost	14,623	23,892	2,625	38,515	3,565	28,603
	Consumption of food and beverages	6,292	7,649	1,376	13,941	1,972	11,149
	Employee benefits expense	9,473	10,398	5,597	19,871	10,907	26,925
	Finance costs	12,773	12,798	12,353	25,571	24,723	49,817
	Depreciation and amortisation expense	15,253	14,938	14,870	30,191	29,174	61,440
	Other expenses	22,919	22,044	9,247	44,963	17,433	55,850
	Total expenses	81,333	91,719	46,068	1,73,052	87,774	2,33,784
3	Profit/(Loss) before share of non-controlling interests, share in net loss of joint venture and tax (1-2)	(11,020)	8,507	(18,547)	(2,513)	(50,998)	(68,071)
4	Share in net loss of joint venture	-	-	-	-	-	-
5	Profit/(Loss) before tax (3+4)	(11,020)	8,507	(18,547)	(2,513)	(50,998)	(68,071)
6	Tax expense						
	Current tax	146	47	-	193	-	134
	Deferred tax	(4,017)	3,144	(3,220)	(873)	(13,716)	(19,354)
	Total tax expense	(3,871)	3,191	(3,220)	(680)	(13,716)	(19,220)
7	Profit/(Loss) after tax (5-6)	(7,149)	5,316	(15,327)	(1,833)	(37,282)	(48,851)
8	Non-controlling interests	26	22	14	48	25	27
9	Net Profit/(Loss) after taxes and after adjustment of non-controlling interests (7+8)	(7,123)	5,338	(15,313)	(1,785)	(37,257)	(48,824)
10	Other comprehensive income/(expense) (net of tax)						
	Items that will not be re-classified to profit or loss	(35)	96	47	61	151	(48)
	Items that will be re-classified to profit or loss	(1)	(42)	27	(43)	13	(172)
11	Total comprehensive income/(expense)	(7,159)	5,392	(15,239)	(1,767)	(37,093)	(49,044)
	Net Profit/(loss) attributable to:						
	Owners of the Company	(7,123)	5,338	(15,313)	(1,785)	(37,257)	(48,824)
	Non-controlling interests	(26)	(22)	(14)	(48)	(25)	(27)
	Other comprehensive income/(expense) attributable to:						
	Owners of the Company	(36)	54	74	18	164	(220)
	Non-controlling interests	-	-	-	-	-	-
	Total comprehensive income/(expense) attributable to:						
	Owners of the Company	(7,159)	5,392	(15,239)	(1,767)	(37,093)	(49,044)
	Non-controlling interests	(26)	(22)	(14)	(48)	(25)	(27)
12	Paid-up equity share capital (face value of Rs. 10 each, fully paid)	6,113	6,107	6,084	6,113	6,084	6,100
13	Other equity as shown in the audited balance sheet as at						1,30,937
14	Earnings per share on net profit/(loss) after tax (fully paid up equity share of Rs. 10 each) (refer note 6)						
	Basic earnings per share	(11.70)	8.77	(25.19)	(2.93)	(61.31)	(80.23)
	Diluted earnings per share	(11.52)	8.63	(25.19)	(2.89)	(61.31)	(80.23)



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Notes to the Statement of unaudited consolidated financial results for the quarter and six months ended September 30, 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			6 months ended		Year ended
		30.09.2022 (unaudited)	30.06.2022 (unaudited)	30.09.2021 (unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	Segment Revenues						
	Movie exhibition	67,006	98,404	26,365	1,65,410	34,529	1,52,541
	Others (includes Movie production and distribution etc.)	4,384	2,534	1,486	6,918	3,054	17,214
	Inter segment revenues/elimination	(1,077)	(712)	(330)	(1,789)	(807)	(4,042)
	Total	70,313	1,00,226	27,521	1,70,539	36,776	1,65,713
2	Segment Results						
	Movie exhibition	(10,864)	8,833	(18,238)	(2,031)	(50,530)	(68,562)
	Others (includes Movie production and distribution etc.)	(130)	(294)	(315)	(424)	(467)	512
	Inter segment results/elimination	(26)	(32)	6	(58)	(1)	(21)
	Total	(11,020)	8,507	(18,547)	(2,513)	(50,998)	(68,071)
	Profit/(Loss) before tax	(11,020)	8,507	(18,547)	(2,513)	(50,998)	(68,071)
3	Segment Assets						
	Movie exhibition	6,06,175	5,99,883	5,98,801	6,06,175	5,98,801	6,01,852
	Others (includes Movie production and distribution etc.)	14,274	9,935	12,450	14,274	12,450	7,170
	Total	6,20,449	6,09,818	6,11,251	6,20,449	6,11,251	6,09,022
	Unallocable assets	1,11,108	1,18,754	1,27,898	1,11,108	1,27,898	1,23,562
4	Segment Liabilities						
	Movie exhibition	4,32,817	4,39,329	4,30,118	4,32,817	4,30,118	4,41,940
	Others (includes Movie production and distribution etc.)	3,087	2,125	2,128	3,087	2,128	1,770
	Total	4,35,904	4,41,454	4,32,246	4,35,904	4,32,246	4,43,710
	Unallocable liabilities	1,57,846	1,43,260	1,60,030	1,57,846	1,60,030	1,51,863

- 2 The above statement of unaudited consolidated financial results for the quarter and six months ended September 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 17, 2022. 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, have 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").

Scheme is subject to the receipt of applicable approvals, including approvals from the respective jurisdictional Hon'ble National Company Law Tribunal and such other approvals, permissions and sanctions of regulatory and other authorities as may be necessary. Subsequent to the relevant approvals and the scheme becoming effective the shareholders of INOX Leisure Limited will receive 3 shares of PVR Limited for every 10 shares of INOX Leisure Limited as per the approved exchange ("swap") ratio.

Subsequent to six months period ended September 30, 2022, the Company has received approval from the Equity Shareholders and Secured Creditors and is in the process of filing second motion application with the Hon'ble NCLT.



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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			6 months ended		Year ended
		30.09.2022 (unaudited)	30.06.2022 (unaudited)	30.09.2021 (unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	Debt Equity Ratio (Total Borrowings/ Total Equity)	1.1	1.0	1.1	1.1	1.1	1.1
2	Debt Service Coverage Ratio [[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)]	1.1	5.6	(0.4)	2.9	(0.6)	0.2
3	Interest Service Coverage Ratio [[Profit / (Loss) Before Tax + Depreciation and Amortisation Expense + Finance costs - Other Income) / Finance costs (Interest on Term Loans, Debentures & Banks and others)]	4.9	11.2	(2.1)	8.0	(2.6)	0.8
4	Outstanding Redeemable Preference Shares	Nil	Nil	Nil	Nil	Nil	Nil
5	Capital redemption reserve/debenture redemption reserve	Nil	Nil	Nil	Nil	Nil	Nil
6	Net worth	1,37,807	1,43,858	1,46,873	1,37,807	1,46,873	1,37,011
7	Net Profit/(Loss) after taxes and after adjustment of non-controlling interests	(7,123)	5,338	(15,313)	(1,785)	(37,257)	(48,824)
8	Earnings Per Share (of Rs. 10/-each) (for continuing and discontinued operations) -						
(i)	Basic:	(11.70)	8.77	(25.19)	(2.93)	(61.31)	(80.23)
(ii)	Diluted:	(11.52)	8.63	(25.19)	(2.89)	(61.31)	(80.23)
9	Current Ratio [Total Current Assets / Total Current Liabilities]	0.6	0.6	0.7	0.6	0.7	0.6
10	Long Term Debt To Working Capital [(Non-Current Borrowings) + (Current Maturities of Long Term Borrowings) / Net Working Capital]	(2.3)	(2.5)	(4.0)	(2.3)	(4.0)	(2.5)
11	Bad Debts To Account Receivable Ratio (%) [Bad Debts / Average Trade Receivables]	1.4%	0.0%	0.0%	1.4%	0.0%	1.3%
12	Current Liability Ratio [Total Current Liabilities / Total Liabilities]	24.6%	24.8%	22.3%	24.6%	22.3%	24.1%
13	Total Debts To Total Assets Ratio [(Long Term Borrowings + Short Term Borrowings) / Total Assets]	21.2%	19.4%	21.6%	21.2%	21.6%	20.5%
14	Debtors Turnover [Revenue From Operations / Average Trade Receivables]	7.8	12.8	3.8	18.9	5.7	26.2
15	Inventory Turnover [Cost of Goods Sold / Average F&B Inventory]	2.2	2.8	3.2	4.9	1.3	5.9
16	Operating Margin (%) [[Profit / (Loss) Before Tax + Depreciation and Amortisation Expense + Finance costs - Other Income) / Revenue From Operations]	22.4%	34.8%	(56.6%)	29.7%	(88.5%)	7.9%
17	Net Profit/ (Loss) Margin (%) [Profit / (Loss) After Tax / Total Income]	(10.2%)	5.3%	(55.7%)	(1.1%)	(101.4%)	(29.5%)



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- 5 During the period ended September 30, 2022, the Company has allotted 66,848 equity shares in accordance with "PVR Employee Stock Option Plan 2020" and 65,300 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 September 30, 2022, June 30, 2022, and September 30, 2021 and six months ended September 30, 2022 and September 30, 2021.
- 7 Previous year and corresponding period/quarterly results have been audited/reviewed by a firm of Chartered Accountants other than S.R.Battiboi & 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 loss from Joint venture namely Vkaao Entertainment Private Limited.
- 9 The above unaudited consolidated financial results for the quarter and six months ended September 30, 2022 are available on the BSE Limited website (URL:www.bseindia.com), National Stock Exchange of India Limited website (URL: 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 Bijl
Chairman cum Managing Director
Gurugram
October 17, 2022

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PVR**UNAUDITED CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2022**

(Rs. in lakhs)

Particulars	CONSOLIDATED	
	September 30, 2022	March 31, 2022
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1,48,299	1,51,800
Capital work-in-progress	10,364	6,449
Right-of-use assets	2,67,421	2,67,834
Goodwill	1,05,204	1,05,204
Other intangible assets	15,053	15,900
Financial assets		
Equity accounted investees	-	-
Loans	235	146
Other financial assets	24,856	25,716
Deferred tax assets (net)	60,290	59,509
Income tax assets (net)	4,277	5,015
Other non current assets	13,922	8,404
Total non-current assets	A 6,49,921	6,45,977
Current assets		
Inventories	4,560	3,420
Financial assets		
Investments	20	47
Trade receivables	10,626	7,072
Cash and cash equivalents	38,616	50,076
Bank balances other than cash and cash equivalents, above	6,751	7,735
Loans	155	183
Other financial assets	4,137	3,608
Other current assets	16,771	14,466
Total current assets	B 81,636	86,607
Total assets [A+B]	7,31,557	7,32,584
Equity and liabilities		
Equity		
Equity share capital	6,113	6,100
Other equity	1,31,768	1,30,937
Equity attributable to equity holders of the Parent Company	1,37,881	1,37,037
Non-controlling interests	(74)	(26)
Total equity	A 1,37,807	1,37,011
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	1,04,526	1,03,333
Lease liabilities	3,42,424	3,41,384
Other financial liabilities	5	4,973
Provisions	610	974
Deferred tax liabilities (net)	249	252
Other non-current liabilities	-	1,210
Total non-current liabilities	B 4,47,814	4,52,126
Current liabilities		
Financial liabilities		
Borrowings	50,895	47,183
Lease liabilities	31,273	27,687
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	708	1,287
Total outstanding dues of creditors other than micro enterprises and small enterprises	27,515	28,727
Other financial liabilities	13,176	11,624
Provisions	292	283
Other current liabilities	22,077	26,656
Total current liabilities	C 1,45,936	1,43,447
Total equity and liabilities [A+B+C]	7,31,557	7,32,584



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PVR**UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR SIX MONTHS ENDED SEPTEMBER 30, 2022**

(Rs. in lakhs)

Particulars	CONSOLIDATED		
	September 30, 2022	September 30, 2021	
	Unaudited	Unaudited	
Cash flows from operating activities			
Loss before tax	(2,513)	(50,998)	
Adjustments to reconcile loss before tax to net cash flows:			
Depreciation of property, plant and equipment	10,932	10,672	
Amortisation of intangible assets	1,106	1,089	
Amortisation of right-of-use assets	18,153	17,414	
Net (gain)/loss on disposal of property, plant and equipment	(102)	3	
Interest income	(1,679)	(1,030)	
Allowance for doubtful debts and advances	123	584	
Bad debts/advances written off	-	17	
Finance costs	24,973	24,568	
Share based payment expense	798	254	
Liabilities written back (including COVID-19 related rent concessions)	(388)	(16,446)	
Miscellaneous income	(193)	(226)	
Inventories written off	-	133	
Convenience fees (Time value of money adjustment)	(1,346)	(1,141)	
	49,864	(15,107)	
Working capital adjustments:			
Increase/(Decrease) in provisions	(260)	(738)	
Increase/(Decrease) in trade & other payables	(11,773)	1,168	
Decrease/(Increase) in trade receivables	(4,632)	(513)	
Decrease/(Increase) in inventories	(1,140)	(278)	
Decrease/(Increase) in loans and advances and other assets	(2,223)	(869)	
Cash (used in)/ generated from operations	29,836	(16,337)	
Direct taxes paid (net of refunds)	1,561	838	
Net cash flows (used in)/ generated from operating activities	A	31,397	(15,499)
Cash flows from investing activities			
Purchase of PPE, intangible assets, CWIP and capital advances	(16,458)	(4,353)	
Security deposits given to Mall Developers	117	(22)	
Proceeds from sale of PPE	140	15	
Interest received	689	118	
Fixed deposits with banks	1,018	(2,215)	
Net cash flows from/(used in) investing activities	B	(14,494)	(6,457)
Cash flows from financing activities			
Proceeds from issue of equity shares	1,596	127	
Proceeds from long-term borrowings	12,500	40,500	
Repayment of long-term borrowings	(11,199)	(18,354)	
Proceeds from short-term borrowings	17,519	42,076	
Repayment of short-term borrowings	(14,019)	(14,600)	
Repayment of lease liabilities (includes interest on lease liabilities)	(29,639)	(3,354)	
Interest paid on borrowings	(5,157)	(6,425)	
Net cash flows from/(used in) financing activities	C	(28,399)	9,970
Net (decrease)/increase in cash and cash equivalents (A + B + C)		(11,496)	(11,986)
Cash and cash equivalents at the beginning of the year		49,957	55,240
Cash and cash equivalents at the end of the year		38,461	43,254

Components of cash and cash equivalents at the end of the year		
Cash on hand	361	222
Balance with banks:		
On current accounts	12,166	20,968
Investment in Mutual fund	26,089	26,849
Cash and cash equivalents	38,616	48,039
Less: Secured bank overdraft	(155)	(4,785)
Total cash and cash equivalents	38,461	43,254

The unaudited Consolidated Statement of Cash Flows has been prepared in accordance with 'Indirect method' as set out in the Ind AS - 7 'Statement of Cash Flows.



S.R. Batliboi & Co. LLP,

for Identification