

22<sup>nd</sup> October, 2021

**National Stock Exchange of India Limited**

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**BSE Limited**

Corporate Relationship Department  
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**Company Code: PVR / 532689**

**Sub: Press Release**

Dear Sir / Madam,

Please find attached the Press Release titled 'PVR announces results for the Quarter & Half Year ended September 30, 2021'.

This is for your information and records.

Thanking You.

Yours faithfully,  
For **PVR Limited**

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

PVR LIMITED

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*PVR announces results for the Quarter & Half Year ended September 30, 2021*

**New Delhi, October 22, 2021:** PVR Limited today announced its unaudited standalone and consolidated financial results for the quarter ended September 30, 2021.

For the quarter ended September 30, 2021, Consolidated Revenue, EBITDA and PAT was Rs. 275.2 crores, Rs. 86.7 crores and Rs. (153.3) crores respectively as compared to Rs. 110.6 crores, Rs. (14) crores and Rs. (184.1) crores for the corresponding quarter last year. After adjusting for the impact of IND-AS 116 - Leases, Consolidated Revenue, EBITDA, and PAT of the Company was Rs. 142 crores, Rs. (93.6) crores and Rs. (159.5) crores respectively as compared to Rs. 43.5 crores, Rs. (81) crores and Rs. (116.2) crs for Q2 FY 21.

For the half year ended September 30, 2021, Consolidated Revenue, EBITDA and PAT was Rs. 367.7 crores, Rs. 28.9 crores and Rs. (372.8) crores respectively as compared to Rs. 165.9 crores, Rs. (87.2) crores and Rs. (409.8) crores for the corresponding period last year. After adjusting for the impact of IND-AS 116 - Leases, Consolidated Revenue, EBITDA, and PAT of the Company was Rs. 212.9 crores, Rs. (203.5) crores and Rs. (301.5) crores respectively as compared to Rs. 56.2 crores, Rs. (197) crores and Rs. (257.2) crs for H1 FY 21.

The quarter was marked by cinema reopening from 30<sup>th</sup> July onwards and as on date Company is permitted to operate all its screens across all states and UTs in India and Sri Lanka including Kerala which has allowed operations to start from 25<sup>th</sup> Oct onwards. While there are continuing restrictions around capacity caps, timing of operations and vaccination requirements, those are also gradually getting lifted as the Covid cases in the country continue to remain under control. Certain states such as Telangana, Rajasthan, Karnataka, Andhra Pradesh, Punjab and Gujarat have already relaxed capacity restrictions.

During the quarter as the screens re-opened, company continued with its strategy for keeping operating costs low and maintain adequate liquidity. Company was able to successfully conclude discussions with landlord partners for rental waivers / discounts in respect of ~80% of its properties and achieved in savings of ~75%. The total available liquidity on the balance sheet was in excess of Rs. 700crs as on September 30, 2021.

The Company launched 13 new screens during the year. This includes the 6 screens in iconic Jio Drive Mall, Mumbai, 4 Director's cut screens in Ambience Mall, Gurgaon and 3 screens in Jamnagar, Gujarat. Additionally, the Company also re-launched the revamped Priya cinema and PVR Anupam in Delhi during the quarter.

Commenting on the results and performance, Mr. Ajay Bijli, Chairman cum Managing Director, PVR Ltd said "Our priority during the quarter was reopening our cinemas with all the safety guidelines in place so that our patrons can return to enjoying their favourite movies. Looking at the sharp recovery in consumer demand evidenced by Box office collections of regional & Hollywood movies during the past 2 months we are absolutely confident that the strong content line up that is slated for release over the next few quarters will ensure that the business will bounce back sharply." We continue to remain extremely bullish on the long term prospects of the business and will continue to invest & innovate to keep giving our customer an unparalleled "*PVR Experience*".