



ATSL/CO/2016-17/613
October 27, 2016

PVR LIMITED
Block A, 4th Floor,
Building No 9,
DLF Cybercity Phase II,
Gurgaon – 122002, Haryana

Kind Attn: Shri Pankaj Dhawan

Sub: Letter of Debenture Trustee pursuant to Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015

Dear Sir,

This has reference to the privately placed secured redeemable, Non-Convertible Debentures of Rs 29 Crores issued by PVR Limited ("Company") and listed on the Bombay Stock Exchange ("**Listed Debt Securities**").

Pursuant to Regulation 52(4) read with Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015, the Company is required to submit its half yearly/annual financial results to the Stock Exchange, with a letter of the Debenture Trustee (Axis Trustee Services Limited) that the Debenture Trustee has noted the contents furnished by the Company as per Regulation 52(4).

In pursuance thereof we hereby confirm that we have received the said aforesaid information vide your letter dated October 27, 2016 (enclosed herewith) along with the relevant/necessary supporting and we have noted the contents in respect of the Listed Debt Securities issued by the Company.

Thanking You,

Yours Faithfully
For **Axis Trustee Services Limited**
(Debenture Trustee)


Authorised Signatory



AXIS TRUSTEE SERVICES LTD.

(A wholly owned subsidiary of Axis Bank)

Corporate Identity Number (CIN): U74999MH2008PLC182264

CORPORATE & REGISTERED OFFICE : Axis House, Ground Floor, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.

TEL : 022-6226 0054 / 6226 0050 Website: www.axistrustee.com

27th October, 2016

To

Bombay Stock Exchange Limited
Corporate Relationship Department
1st Floor, New Trading Ring,
PJ Towers, Dalal Street, Fort,
Mumbai-400001

Company Code: 532689

Disclosure in accordance with Regulation 52(5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

In Compliance with the requirement of Regulations 52 (4) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we submit herewith the required information-

1. **Credit Rating:** As per **Annexure A**.
2. **Asset Coverage Ratio:** The Asset Coverage Ratio as on September 30, 2016 was 1.87 for Standalone Financials.
3. **Debt Equity Ratio:** The Debt Equity Ratio as on September 30, 2016 was 0.80 for Standalone Financials.
4. **Interest Service Coverage Ratio:** The Interest Service Coverage Ratio as on September 30, 2016 was 4.51 for Standalone Financials.
5. **Debt Service Coverage Ratio:** The Debt Service Coverage Ratio as on September 30, 2016 was 1.94 for Standalone Financials.
6. **Previous due date for the payment of interest / principal:** As per **Annexure B** All interest on Non-Convertible Debentures due for payment during the half year ended September 30, 2016 have been paid on their respective due dates.
7. **Next due date for payment of interest / principal:-** As per **Annexure B**.
8. **Outstanding redeemable preference shares:** Nil.
9. **Debenture Redemption Reserve:** The Debenture Redemption Reserve of the Company as on September 30, 2016 was Rs. 3,674 lacs for Standalone Financials.
10. **Net worth:** The Net Worth of the Company as on September 30, 2016 was Rs 92,621 lacs Standalone Financials.



PVR LIMITED, Block A, 4th Floor, Building No. 9A, DLF Cyber City, Phase III, Gurgaon 122002 (Haryana) India
T: +91 124 4708100 | F: +91 124 4708101 | W: www.pvrcinemas.com
Regd. Office : 61, Basant Lok, Vasant Vihar, New Delhi-110057
CIN : L74899DL1995PLC067827



11. **Net Profit after tax:** The Net Profit after tax of the Company as on September 30, 2016 was Rs 9,351 lacs Standalone Financials.


12. **Earnings per Share:** As per Annexure C.

For PVR Ltd


Pankaj Dhawan
Sr. VP- Secretarial



For Axis Trustee Services Limited


(Debenture Trustee)
(Authorised signatory)



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Annexure A

Instrument	Credit Rating Agency	Credit Rating as on September 30, 2016	Previous Credit Rating
Non-convertible debenture	CRISIL, ICRA	CRISIL AA-/Stable ICRA AA-/Stable	CRISIL A+/Stable

Annexure B

S.No	ISIN's	Previous Due Date		Next Due Date	
		Principal	Interest	Principal	Interest
1	INE191H07011	N.A.	01-Jan-16	01-Jan-17	01-Jan-17
2	INE191H07029	N.A.	01-Jan-16	N.A.	01-Jan-17
3	INE191H07037	N.A.	01-Jan-16	N.A.	01-Jan-17
4	INE191H07045	N.A.	01-Jan-16	N.A.	01-Jan-17

Annexure C

Particulars	EPS
Basic earning per equity share	15.13
Diluted earning per equity share	15.13



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11. **Net Profit after tax:** The Net Profit after tax of the Company as on September 30, 2016 was Rs 9,351 lacs Standalone Financials.

12. **Earnings per Share:** As per Annexure C.

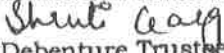
For PVR Ltd


Pankaj Dhawan
Sr. VP- Secretarial



For IDBI Trusteeship Services Limited

For IDBI TRUSTEESHIP SERVICES LTD.


(Debenture Trustee)
(Authorised Signatory)

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Annexure B

S.No	ISIN's	Previous Due Date		Next Due Date	
		Principal	Interest	Principal	Interest
1	INE191H07060	N.A.	25-Oct-16	N.A.	25-Nov-16
2	INE191H07078	N.A.	07-Oct-16	N.A.	10-Nov-16
3	INE191H07128	N.A.	16-Oct-16	N.A.	16-Nov-16
4	INE191H07151	N.A.	16-Oct-16	N.A.	16-Nov-16
5	INE191H07136	N.A.	16-Oct-16	N.A.	16-Nov-16
6	INE191H07144	N.A.	16-Oct-16	N.A.	16-Nov-16
7	INE191H07169	N.A.	24-Oct-16	N.A.	24-Nov-16
8	INE191H07177	N.A.	24-Oct-16	N.A.	24-Nov-16
9	INE191H07185	N.A.	24-Oct-16	N.A.	24-Nov-16
10	INE191H07193	N.A.	07-Oct-16	N.A.	09-Nov-16
11	INE191H07201	N.A.	07-Oct-16	N.A.	09-Nov-16
12	INE191H07219	N.A.	30-Sep-16	N.A.	31-Oct-16
13	INE191H07227	N.A.	30-Sep-16	N.A.	31-Oct-16
14	INE191H07235	N.A.	30-Sep-16	N.A.	31-Oct-16

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Particulars	EPS
Basic earning per equity share	15.13
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S.No	Particulars	Disclosures																																																																																															
1	Credit Rating & Change in credit rating (if any)	Credit Rating for Secured Redeemable Non Convertible Debenture (NCD) is CRISIL AA-/Stable & ICRA AA-/Stable																																																																																															
2	Asset Cover Ratio	1.87 times as on 30.09.2016 and is adequate as per the terms of issue.																																																																																															
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Formulas used for computation of Ratio are

Debt equity ratio = (Short Term Loan + Long Term Loans) / (Share Capital + Reserve & Surplus)

DSCR = (EBITDA) / (Principal Repayment + Interest Repayment)

Interest Coverage Ratio = (EBITDA / Interest Repayment)

