

November 16, 2017

National Stock Exchange of India Limited

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Plot No. C/1, G Block,
BandraKurla 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: 022-22723121/1278

Company Code: PVR / 532689
Outcome of Board Meeting

Dear Sir,

PVR Limited (PVR), India's largest and the most premium film exhibition company, has agreed to acquire a minority stake in iPic-Gold Class Entertainment, LLC (iPic), America's premier luxury restaurant-and-theater company, which owns and operates 16 luxury theaters with 121 screens across 10 States in the United States.

The Board of Directors of PVR, in its meeting held on 16th November, 2017 approved the proposed investment and the strategic partnership between PVR and iPic, which will give PVR valuable exposure in the cinema exhibition market of USA. The completion of the proposed investment is subject to receipt of relevant corporate and regulatory approvals.

iPic's facilities blend three distinct areas – a polished-casual restaurant, a farm-to-glass full-service bar, and world-class luxury theater auditoriums – into a one-of-a-kind experience. iPic's multi-faceted guest experience of dining, drinking and watching a movie in a luxurious setting, supported by ever changing Hollywood movies and other non-traditional content (such as concerts and eGaming) has helped to create a differentiated brand.

iPic has previously announced its intention to file a Regulation A+ initial public offering that will allow all of its loyal fans and theater goers, along with everyone else, the opportunity to invest in its luxury restaurant-and-theater concept. iPic has agreed to appoint Mr. Ajay Bijli, Chairman and Managing Director of PVR, to its board of directors upon completion of its initial public offering.

This is for your information and records.

Thanking You.

Yours faithfully,
For PVR Limited



Pankaj Dhawan
Company Secretary

