

8th August, 2017

National Stock Exchange of India Limited

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Bandra (East), Mumbai - 400 051
Fax: 022-26598237/38

BSE Limited

Corporate Relationship Department
1st Floor, New Trading Ring,
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Fax: 022-22722061/41/39/37

Company Code: PVR / 532689

Sub: Compliance under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors in the meeting held today has approved sale of its 51% stake in PVR bluO Entertainment Limited.

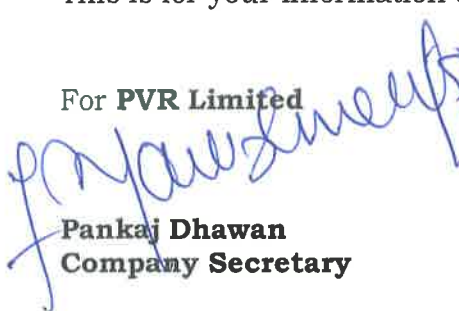

PVR bluO Entertainment Limited is a joint venture between PVR Limited and Major Cineplex Group of Thailand in which PVR owns 51% stake with balance 49% stake held by Major Group.

The Company has signed definitive agreements with Smaaash Entertainment Private Limited along with its partner M/s Major Cineplex Group to sell 100% stake in PVR bluO Entertainment Limited for a consideration of approx. Rs. 86 Crores.

Copy of press release is enclosed.

This is for your information and records.

For PVR Limited

Pankaj Dhawan
Company Secretary



PVR sells bluO to market leader SMAAASH SMAAASH to double its national footprint

Mumbai, August 8, 2017: PVR Ltd, India's largest multiplex company today announced that it has entered into Definitive agreements with Smaaash Entertainment Private Limited ("SMAAASH") to sell its stake in bluO entertainment, a premium bowling and entertainment format operated by the Company. As part of its national expansion plans, Smaaash Entertainment Private Limited ("SMAAASH"), India's acclaimed world class gaming and entertainment company, has acquired 100% stake in bluO entertainment (a premium bowling and entertainment format), through a cash acquisition deal.

bluO is a joint venture between PVR Limited and Major Cineplex Group of Thailand in which PVR owns 51% stake with balance 49% stake held by Major Group. The acquisition marks the doubling of the area under SMAAASH management from 276,000 square feet to approximately around 600,000 square feet in India.

The significant acquisition also adds six centers (approximately 210,000 sq. ft. of premium space) across five cities to SMAAASH's existing blueprint of seven centers in India and one in Minneapolis in the United States. The newly acquired centres will operate under SMAAASH branding and two more centers are expected to open shortly! SMAAASH will introduce its signature games at all bluO centres, which only had bowling before.

Commenting on the deal Mr. Ajay Bijli, Chairman cum Managing Director, PVR Ltd., said, "The sale of bluO is in line with our strategy to divest all non-core assets and focus on our core Cinema Exhibition business. It is also reflective of the value embedded in our core assets and demonstrates our commitment to increase shareholder value and provide management a more focused approach for enhancing value in exhibition business. We are pleased to sell the business

M. Ajay Bijli





to SMAAASH, which is a leader in retail and entertainment space in India and the US; and believe that they will take the business to even greater heights.”

Commenting on the deal, Mr. Shripal Morakhia, Chairman & Chief Imagination Officer, Smaaash Entertainment Private Limited, said, “The strategic acquisition of BluO is a significant step in doubling SMAAASH’s scale and outreach in India’s fast growing retail entertainment space. The synergies between both brands are deeply symbiotic in creating a network of centers in key cities that are designed as destinations with a relentless focus on wholesome sports, active life, and adventure for urban citizens. We are sure that bluO’s premium locations, infrastructure and F&B offerings, coupled with SMAAASH’s leadership in innovation with new technology and virtual reality, will fill a much-needed gap for experiential entertainment in our country. We are committed to enhancing profitability and revenue per centre while being the custodian of customer smiles in these centres.”

The acquisition comes on the heels of SMAAASH’s recent international success story in the Mall of America, Minneapolis, United States.

EY acted as the exclusive financial advisor to the shareholders of PVR bluO for the transaction.

About PVR Limited

PVR is the largest and most premium film exhibition company in India. Since its inception in 1997, the brand has redefined the way entertainment is consumed in India. PVR currently operates a cinema circuit comprising of 587 screens at 128 properties in 51 cities (18 states and 1 Union Territory), serving approx. 75 million patrons annually.

PVR Digital Connects: Twitter: @_pvrcinemas, Instagram: @pvrcinemas_official, Facebook: @moviesatpvr, Website: www.pvrcinemas.com





About SMAAASH

When every brand was encouraging people to partake in passive entertainment, Mr. Shripal Morakhia, Founder & Chief Imagination Officer, SMAAASH introduced active entertainment through SMAAASH, which was a product of passion made in India suitable for a global play. Unlike its then perceived competitors that were either amusement parks or standalone F&B entities or arcade/ bowling action places, SMAAASH pioneered the Family Entertainment Centre segment in India via the creation of its flagship entertainment centre in Mumbai that offers an interactive, immersive and fun experience with attractions and activities for multiple audiences. SMAAASH is an active entertainment space where people play, party and celebrate. The brand journey has seen a steady growth to becoming one of the most loved entertainment destinations for many around the country and overseas. SMAAASH offers 'Larger than life' sports experience delivered to a location near you; World-class, differentiated F&B to attract families; and Continuous product innovation and IP development. SMAAASH has one of the largest gender neutral & geography-neutral portfolio of games comprising a current repertoire of 15 games and 45 games under development. The inhouse SMAAASH Labs (R&D) team has developed Virtual Reality (VR) Games, Interactive VR, Interactive + Competitive VR, VR + AI (Artificial Intelligence), VR + Real World, Augmented Reality on Hololens platform. SMAAASH is successfully on the path of accomplishing its mission of owning a billion smiles. SMAAASH currently shares footprint in India and the US at the Mall of America, Minneapolis.

SMAAASH Digital Connects: Website: www.smaaash.in FB/TW: SmaaashLive
Insta: [smaaash_live](https://www.instagram.com/smaaash_live) Website: <https://smaaash.in/>

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