

July 25, 2018

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
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,

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

1. The Un-Audited Standalone and Consolidated Financial Results of the Company for the 1st Quarter ended on June 30, 2018.

Please find enclosed a Statement containing Un-audited Standalone and Consolidated Financial Results for the 1st Quarter ended on June 30, 2018 duly reviewed by the Audit Committee and signed by the Chairman cum Managing Director of the Company along with the copy of Limited Review Report received from M/s B S R & Co. LLP, the Statutory Auditors of the Company.

2. Convening of the 23rd Annual General Meeting of the Company on Thursday 27th September, 2018 at 10.30 AM at The Mapple Emerald, Rajokri, NH-8, New Delhi – 110038.
3. Closure of Register of Members and Share Transfer Books from 20th September, 2018 (Thursday) to 27th September, 2018 (Thursday) (both days inclusive) to determine members entitled for payment of dividend subject to approval by the members of the Company in the forthcoming Annual General Meeting.

You are requested to kindly take the same on record and inform all concerned.

Thanking You.

Yours faithfully,
For **PVR Limited**



Pankaj Dhawan
Company Secretary cum Compliance Officer



PVR LIMITED

CIN: L74899DL1995PLC067827

Registered office: 61, Basant Lok, Vasant Vihar, New Delhi - 110 057, India

Corporate office: Block A, 4th floor, Building No.9, DLF Cyber City, Phase - III, Gurugram - 122002, Haryana, India

Email: Investorrelations@pvr cinemas.com Website: www.pvr cinemas.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

(Rs. in lakhs, except per share data)

S.No.	Particulars	STANDALONE			
		3 months ended		Year ended	
		30.06.2018 (Unaudited)	31.03.2018 (Audited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
1	Income				
	Revenue from operations	68,043	56,597	59,976	2,24,612
	Other income	393	691	1,661	2,953
	Total Income	68,436	57,288	61,637	2,27,565
2	Expenses				
	Movie exhibition cost	17,106	13,362	14,950	55,583
	Consumption of food and beverages	5,040	4,111	3,936	15,468
	Employee benefit expenses	7,218	6,260	6,390	24,198
	Finance cost	2,077	2,095	2,067	8,335
	Depreciation and amortisation expense	3,766	3,773	3,502	14,119
	Other expenses				
	i) Rent	11,554	10,574	10,552	40,535
	ii) Others	14,009	12,697	13,738	50,270
	Total expenses	60,770	52,872	55,135	2,08,508
3	Profit before exceptional items and tax (1-2)	7,666	4,416	6,502	19,057
4	Exceptional item	-	-	-	(59)
5	Profit before tax (3-4)	7,666	4,416	6,502	18,998
6	Tax expense				
	Current tax	2,350	780	1,846	4,598
	Deferred tax	346	819	544	2,258
	Total Tax expense	2,696	1,599	2,390	6,856
7	Net Profit after tax (5-6)	4,970	2,817	4,112	12,142
8	Other Comprehensive Income/ (expense) (net of tax)				
	Items that will not be re-classified to profit or loss	(429)	(949)	(19)	(1,000)
	Items that will be re-classified to profit or loss	-	-	-	-
9	Total Comprehensive Income (7+8)	4,541	1,868	4,093	11,142
10	Paid-up equity share capital (face value of Rs. 10 each, fully paid)	4,674	4,674	4,674	4,674
11	Reserves (excluding Revaluation Reserves) as shown in the Audited Balance Sheet				1,00,943
12	Earning per share on Net Profit after tax (fully paid up equity share of Rs.10 each) (not annualised)				
	Basic Earning Per Share	10.63	6.03	8.80	25.97
	Diluted Earning Per Share	10.57	5.99	8.80	25.86

Notes to the Statement of unaudited standalone financial results for the quarter ended June 30, 2018:-

- The above unaudited standalone financials results for the quarter ended June 30, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 25, 2018. The Statutory Auditors of the Company have carried out limited review of the above financial results pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 (herein after referred to as "the Listing Regulations, 2015") and an unmodified report has been issued.
- With effect from April 01, 2018, the Company has adopted Ind AS-115, "Revenue from contracts with customers" using the cumulative effect method. There is no significant net impact on retained earnings as at April 01, 2018. Moreover, the application of Ind AS-115 did not have any significant impact on recognition and measurement of revenue from operations and other related items in the financial results of the Company.
- Revenue from operations as mentioned above is net of applicable taxes.
- Previous year/quarterly results have been regrouped/rearranged wherever considered necessary, to conform to current quarter results.
- Status of investor's complaints during the quarter ended June 30, 2018: Opening - Nil, Received - 12, Disposed - 12 and Remaining unresolved - Nil.
- The financial figures for the quarter ended March 31, 2018 are the balancing figures being difference between audited financial figures in respect of the full financial year and unaudited year to date financial figures upto December 31, 2017.
- The above unaudited financial results for the quarter ended June 30, 2018 are available on the Bombay Stock Exchange website (URL: www.bseindia.com/corporates), the National Stock Exchange website (URL: www.nseindia.com/corporates) 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 Bijli
Chairman cum Managing Director
Gurugram
July 25, 2018



B S R & Co. LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurugram - 122 002, India

Telephone: + 91 124 719 1000
Fax: + 91 124 235 8613

Independent Auditor's Report on the Statement of Standalone Financial Results of PVR Limited pursuant to the Regulations 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of PVR Limited

We have reviewed the accompanying statement of unaudited Standalone Financial Results of PVR Limited for the quarter ended 30 June 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the 3 months ended 31 March 2018 as reported in these Standalone Financial Results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Standalone Financial Results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP
Chartered Accountants
Firm registration No.: 101248W/W-100022



Jiten Chopra
Partner

Membership No.: 092894

Place: Gurugram
Date: 25 July 2018



PVR LIMITED

CIN: L74899DL1995PLC067827

Registered office: 61, Basant Lok, Vasant Vihar, New Delhi - 110 057, India

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Email: Investorrelations@pvr Cinemas.com Website: www.pvr Cinemas.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

(Rs. in lakhs, except per share data)

S.No.	Particulars	CONSOLIDATED			
		3 months ended		Year ended	
		30.06.2018 (Unaudited)	31.03.2018 (Audited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
1	Income				
	Revenue from operations	69,627	58,490	63,660	2,33,411
	Other income	426	754	1,643	3,134
	Total Income	70,053	59,244	65,303	2,36,545
2	Expenses				
	Movie exhibition cost	16,631	12,707	14,486	53,766
	Consumption of food and beverages	5,079	4,142	4,128	15,907
	Employee benefits expense	7,418	6,530	6,794	25,407
	Finance costs	2,081	2,100	2,083	8,371
	Depreciation and amortisation expense	4,013	3,939	3,994	15,369
	Other expenses				
	i) Rent	11,591	10,612	10,851	41,114
	ii) Others	15,187	15,059	15,964	57,033
	Total expenses	62,000	55,089	58,300	2,16,967
3	Profit before exceptional items, Non-controlling interests, share in net profit/(loss) of Joint Venture & tax (1-2)	8,053	4,155	7,003	19,578
4	Share in net profit/(loss) of Joint Venture	(18)	(34)	-	(73)
5	Profit before exceptional items, Non-controlling interests & tax (3+4)	8,035	4,121	7,003	19,505
6	Exceptional items	-	-	-	(59)
7	Profit before tax (5+6)	8,035	4,121	7,003	19,446
8	Tax expense				
	Current tax	2,444	686	2,032	4,889
	Deferred tax	387	846	546	2,155
	Total Tax expense	2,831	1,532	2,578	7,044
9	Net profit after tax (7-8)	5,204	2,589	4,425	12,402
10	Non-controlling interests	11	31	21	68
11	Net Profit after taxes and after adjustment of non-controlling interests (9+10)	5,215	2,620	4,446	12,470
12	Other Comprehensive Income/(expense) (net of tax)				
	Items that will not be re-classified to profit or loss	(429)	(933)	(19)	(987)
	Items that will be re-classified to profit or loss	4	-	-	-
13	Total Comprehensive Income for the period/year	4,790	1,687	4,427	11,483
	Net Profit attributable to:				
	Owners of the Company	5,215	2,620	4,446	12,470
	Non-controlling interests	(11)	(31)	(21)	(68)
	Other Comprehensive Income attributable to:				
	Owners of the Company	(425)	(933)	(19)	(987)
	Non-controlling interests [#]	0	0	0	0
	Total Comprehensive Income attributable to:				
	Owners of the Company	4,790	1,687	4,427	11,483
	Non-controlling interests	(11)	(31)	(21)	(68)
14	Paid-up equity share capital (face value of Rs. 10 each, fully paid)	4,674	4,674	4,674	4,674
15	Reserves (excluding Revaluation Reserves) as shown in the Audited Balance Sheet				1,02,862
16	Earning per share on Net Profit after tax (fully paid up equity share of Rs.10 each) (not annualised)				
	(a) Basic Earning Per Share	11.16	5.61	9.51	26.68
	(b) Diluted Earning Per Share	11.09	5.57	9.51	26.57

[#] Amount below Rs. 1 lakh





PVR LIMITED

CIN: L74899DL1995PLC067827

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Notes to the Statement of unaudited consolidated financial results for the quarter ended June 30, 2018:-

- 1 The Chief Operating Decision Maker (CODM) review the performance of the Group for Movie exhibition and others. The requisite segment reporting related disclosures for all period presented have been disclosed accordingly:

(Rs. in lakhs)

S.No.	Particulars	3 months ended			Year ended
		30.06.2018 (Unaudited)	31.03.2018 (Audited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
1	Segment Revenues				
	Movie exhibition	67,975	56,681	61,241	2,25,742
	Others (includes Movie production, distribution & gaming etc.)	2,664	3,333	4,633	13,069
	Inter segment revenues/elimination	(586)	(770)	(571)	(2,266)
	Total	70,053	59,244	65,303	2,36,545
2	Segment Results				
	Movie exhibition	7,482	4,328	6,473	18,762
	Others (includes Movie production, distribution & gaming etc.)	553	(211)	528	536
	Inter segment revenues/elimination	-	4	2	207
	Total	8,035	4,121	7,003	19,505
	Exceptional item	-	-	-	(59)
	Profit before tax	8,035	4,121	7,003	19,446
3	Segment Assets				
	Movie exhibition	2,27,161	2,19,120	2,03,698	2,19,120
	Others (includes Movie production, distribution & gaming etc.)	7,278	6,586	13,663	6,586
	Total	2,34,439	2,25,706	2,17,361	2,25,706
	Unallocable assets	24,114	9,178	8,441	9,178
4	Segment Liabilities				
	Movie exhibition	46,102	40,169	38,699	40,169
	Others (includes Movie production, distribution & gaming etc.)	3,313	3,808	2,832	3,808
	Total	49,415	43,977	41,531	43,977
	Unallocable liabilities	96,538	83,290	79,312	83,290

2 The above unaudited consolidated financials results for the quarter ended June 30, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 25, 2018. The Statutory Auditors of the Company have carried out limited review of the above financial results pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 (herein after referred to as "the Listing Regulations, 2015") and an unmodified report has been issued.

3 With effect from April 01, 2018, the Company has adopted Ind AS-115, "Revenue from contracts with customers" using the cumulative effect method. There is no significant net impact on retained earnings as at April 01, 2018. Moreover, the application of Ind AS-115 did not have any significant impact on recognition and measurement of revenue from operations and other related items in the financial results of the Company.

4 Revenue from operations as mentioned above is net of applicable taxes.

5 Status of investor's complaints during the quarter ended June 30, 2018: Opening - Nil, Received - 12, Disposed - 12 and Remaining unresolved - Nil.

6 Previous year/quarterly results have been regrouped/rearranged wherever considered necessary, to conform to current quarter results.

7 The financial figures for the quarter ended March 31, 2018 are the balancing figures being difference between audited financial figures in respect of the full financial year and unaudited year to date financial figures upto December 31, 2017.

8 The above unaudited financial results for the quarter ended June 30, 2018 are available on the Bombay Stock Exchange website (URL: www.bseindia.com/corporates), the National Stock Exchange website (URL: www.nseindia.com/corporates) 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 Bijli
Chairman cum Managing Director
Gurugram
July 25, 2018



B S R & Co. LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B
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Independent Auditor's Report on the Consolidated Statement of Financial Results of PVR Limited pursuant to the Regulations 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of **PVR Limited**

We have reviewed the accompanying statement of unaudited Consolidated Financial Results of PVR Limited, its subsidiaries (collectively referred to as 'the Group') and its joint ventures for the quarter ended 30 June 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the 3 months ended 31 March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these consolidated financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Consolidated Financial Results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The financial results and other financial information of one subsidiary and two joint venture have not been subjected to review either by us or by other auditor, and therefore, unaudited financial results for the quarter ended 30 June 2018 of these entities have been furnished to us by the management. The subsidiary account for total revenue of Rs. Nil lakhs and loss before tax of Rs. 1.67 lakhs as at 30 June 2018. The consolidated financial results also include the Group's share of net loss (and other comprehensive income) of Rs. 18 lakhs for the quarter ended 30 June 2018 in respect of joint ventures. Both the subsidiary and joint venture are not material to the unaudited consolidated financial results, either individually or in aggregate. Our review report is not modified in respect of this matter.

B S R & Co. LLP

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Consolidated Financial Results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

Firm registration No.: 101248W/W-100022



Jiten Chopra

Partner

Membership No.: 092894

Place: Gurugram
Date: 25 July 2018

July 25, 2018

BSE Limited

Corporate Relationship Department
1st Floor, New Trading Ring,
PJ Towers, Dalal Street,
Fort, Mumbai - 400 001
Fax: 022-22723121/1278

Company Code: 532689

Quarterly Compliance under Regulation 54(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 54(2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby confirm that the Company:

1. has maintained hundred percent asset cover by way of pari passu charge over all immovable and movable assets of the Company (excluding the property situated at (i) Flat No.104, First Floor, Naga Residency, Municipal No. New 2/2, St John's Road, Bangalore, (ii) Mouje Village Irana, Taluka Kadi, District Mehsana, Gujarat and (iii) the vehicles hypothecated to banks) and receivables of the Company both present and future of the company for listed Secured NCD aggregating to Rs 608.5 Crores as at June 30, 2018 and
2. has also maintained hundred percent asset cover by way of pari passu charge over all immovable and movable assets of the Company (excluding the vehicles hypothecated to banks) and receivables of the Company both present and future of the company for listed Secured NCD aggregating to Rs 6 Crores as at June 30, 2018.

For **PVR Limited**




Pankaj Dhawan
Company Secretary cum compliance Officer