

12th January 2015

National Stock Exchange Limited

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
Fax: 022-26598237/38

Bombay Stock Exchange 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

Dear Sir,

This is in reference to the news article captioned "PVR Set to Buy Sathyam Cinemas / PVR Set to Screen a Southern Blockbuster" which has appeared in Economic Times newspaper dated January 12, 2015 and your communication to us seeking clarification with regard to the same.

Please see our response to your queries, as below:

- a) *Whether such negotiations were taking place? If so, you are advised to provide the said information along with the sequence of events in a chronological order from the start of negotiations till date.*

Response: As part of its continuing business strategy to look for growth opportunities, the Company is constantly on the look out for and in discussions with potential partners in various capacities to further its business. As stated in our communication to you dated December 1, 2014, the Company is not aware of any negotiations or transactions including any negotiation or transaction with SPI Cinemas that require disclosure under Clause 36 of the Listing Agreement. The Company will make the necessary disclosure as and when any concrete alliance or transaction emerges out of such discussions.

- b) *Whether you/company are aware of any information that has not been announced to the Exchanges which could explain the aforesaid movement in the trading? If so, you are advised to provide the said information and the reasons for not disclosing the same to the Exchange earlier as required under clause 36 of the Listing Agreement.*

Response: The Company is not aware of any such information which could explain the aforesaid movement of its share price. If and when the Company becomes aware of any such information, the same shall be disclosed to the authorities, as per the regulations in force.

Thanking you,

Yours faithfully
For PVR Limited


Pankaj Dhawan
Sr. VP-Secretarial

