

July 22, 2015

National Stock Exchange 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 i.e 22nd July, 2015 approved the following:

1. The Un-audited Standalone and Consolidated Financial Results for the 1st Quarter ended June 30, 2015.
Please find enclosed a Statement containing Un-audited Standalone and Consolidated Financial Results for the 1st Quarter ended June 30, 2015 reviewed by the Audit Committee and duly signed by the Chairman cum Managing Director of the Company along with the copy of Limited Review Report received from S. R. Batliboi & Co. LLP, the Statutory Auditors of the Company.
2. Issue of Non Convertible Debentures for a sum not exceeding Rs. 500 Crores subject to approval by the members of the Company in the forthcoming Annual General Meeting.
3. Scheme of Merger of PVR Leisure Limited and Lettuce Entertain You Limited with the Company.
4. Convening of the 20th Annual General Meeting of the Company on Tuesday the 29th September, 2015 at 10.30 A.M. at "The Mapple Emerald", Rajokri, NH-8, New Delhi - 110038
5. Closure of Register of Members and Share Transfer Books from 22.09.2015 (Tuesday) to 29.09.2015 (Tuesday) (both days inclusive) to determine members entitled for dividend subject to approval by the members of the Company in the forthcoming Annual General Meeting.
6. Allotment of 50,00,000 Equity Shares @ Rs. 700/- per share of face value Rs. 10/- each equity share at a premium of Rs. 690/- per share aggregating to Rs. 350 Crores on preferential basis to Plenty CI Fund I Limited, Multiples Private Equity Fund II LLP and Plenty Private Equity Fund I Limited.

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

Thanking you,

Yours faithfully
For PVR Limited

N C Gupta
Company Secretary
Membership No.- A- 3530



Encl: A/a



Limited Review Report**Review Report to
The Board of Directors
PVR Limited**

1. We have reviewed the accompanying statement of unaudited financial results of PVR Limited ('the Company') for the quarter ended June 30, 2015 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", [specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014] and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & CO. LLP

ICAI Firm registration number: 301003E

Chartered Accountants

per Vikas Mehra
Partner

Membership No.: 94421



Place: Gurgaon

Date: July 22, 2015



PVR Limited

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, Gurgaon - 122002, Haryana, India
Email : Investorrelations@pvr Cinemas.com Website: www.pvr Cinemas.com
CIN: L74899DL1995PLC067827

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2015

(Rs. in lakhs, except per share data)

S.No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30.06.2015	31.03.2015	30.06.2014	31.03.2015	30.06.2015	31.03.2015	30.06.2014	31.03.2015
Part I		Unaudited	Audited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
1	INCOME FROM OPERATION								
	(a) Net sales/ Income from operations	46,170	27,384	34,243	1,38,398	48,536	29,704	36,195	1,47,712
	(b) Other operating income	47	98	28	250	66	251	31	422
	Total income from operations (net) (a) + (b)	46,217	27,482	34,271	1,38,648	48,602	29,955	36,226	1,48,134
2	EXPENSES								
	a) Film exhibition cost	11,444	6,520	8,914	35,319	11,369	6,296	8,748	34,218
	b) Cost of food & beverages consumed	3,227	1,947	2,623	10,029	3,459	2,105	2,809	10,738
	c) Employee benefits expenses	3,754	3,285	3,041	12,903	4,174	3,582	3,411	14,304
	d) Depreciation and amortisation expense	2,513	2,245	2,421	9,954	2,920	2,532	2,914	11,680
	e) Rent	7,443	6,528	6,387	26,430	7,742	6,779	6,613	27,346
	f) Repairs and maintenance	1,269	1,354	1,125	5,397	1,366	1,421	1,209	5,693
	g) Electricity & common area maintenance	5,188	3,925	4,590	18,087	5,475	4,159	4,858	19,111
	h) Other expenses	3,288	3,106	2,506	11,590	3,772	4,538	3,106	16,221
	Total expenses (a) to (h)	38,126	28,910	31,607	1,29,709	40,277	31,412	33,668	1,39,311
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	8,091	(1,428)	2,664	8,939	8,325	(1,457)	2,558	8,823
4	Other income	65	153	53	273	82	195	118	464
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	8,156	(1,275)	2,717	9,212	8,407	(1,262)	2,676	9,287
6	Finance cost	2,171	1,994	1,870	7,633	2,179	2,031	1,924	7,825
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	5,985	(3,269)	847	1,579	6,228	(3,293)	752	1,462
8	Exceptional Expenditure / (Income) (refer note 9)	318	217	-	217	326	217	-	217
9	Profit / (Loss) from ordinary activity before tax [7-8(a)+8(b)]	5,667	(3,486)	847	1,362	5,902	(3,510)	752	1,245
10	Tax expense/(credit)	-	-	-	-	57	46	6	81
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	5,667	(3,486)	847	1,362	5,845	(3,556)	746	1,164
12	Extra-Ordinary items(net of tax expenses)	-	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	5,667	(3,486)	847	1,362	5,845	(3,556)	746	1,164
14	Share of profit / (loss) of associates	-	-	-	-	-	-	-	-
15	Minority interest	-	-	-	-	(40)	(9)	20	112
16	Net Profit / (Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	5,667	(3,486)	847	1,362	5,805	(3,565)	766	1,276





PVR Limited

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Corporate office: Block A, 4th floor, Building No 9, DLF cyber city, Phase - III, Gurgaon - 122002, Haryana, India
Email: Investorrelations@pvr cinemas.com Website: www.pvr cinemas.com
CIN :- L74899DL1995PLC067827

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2015

(Rs. in lakhs, except per share data)

S. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended		Year ended		Quarter ended		Year ended	
Part I		30.06.2015	31.03.2015	30.06.2014	31.03.2015	30.06.2015	31.03.2015	30.06.2014	31.03.2015
		Unaudited	Audited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
17	Paid-up Equity Share Capital (Face Value of Rs.10 each)	4,155	4,153	4,120	4,153	4,155	4,153	4,120	4,153
	Paid-up value of Non- convertible Debentures	36,000	36,000	12,900	36,000	36,000	36,000	12,900	36,000
18	Reserve excluding Revaluation Reserves as at March 31st	-	-	-	35,684	-	-	-	36,766
19 i	Earnings per share (before extraordinary items)								
	(a) Basic Earning Per Share - not annualized	13.64	(8.39)	2.06	3.30	14.07	(8.67)	1.86	3.09
	(b) Diluted Earning Per Share - not annualized	13.60	(8.44)	2.06	3.30	14.03	(8.67)	1.86	3.09
	(fully paid up equity share of Rs.10 each)								
19 ii	Earnings per share (after extraordinary items)								
	(a) Basic Earning Per Share - not annualized	13.64	(8.39)	2.06	3.30	14.07	(8.67)	1.86	3.09
	(b) Diluted Earning Per Share - not annualized	13.60	(8.44)	2.06	3.30	14.03	(8.67)	1.86	3.09
	(fully paid up equity share of Rs.10 each)								
Part II									
1	Public Shareholding								
	- Number of shares	2,92,93,428	2,92,73,628	2,93,08,116	2,92,73,628	2,92,93,428	2,92,73,628	2,93,08,116	2,92,73,628
	- Percentage of shareholding	70.50%	70.49%	71.13%	70.49%	70.50%	70.49%	71.13%	70.49%
2	Promoters and Promoter Group Shareholding								
	a) Pledged/Encumbered								
	- Number of shares	2,45,000	2,45,000	2,45,000	2,45,000	2,45,000	2,45,000	2,45,000	2,45,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	2.00%	2.00%	2.06%	2.00%	2.00%	2.00%	2.06%	2.00%
	- Percentage of shares (as a % of the total share capital of the Company)	0.59%	0.59%	0.59%	0.59%	0.59%	0.59%	0.59%	0.59%
	b) Non-Encumbered								
	- Number of shares	1,20,10,260	1,20,10,260	1,16,50,970	1,20,10,260	1,20,10,260	1,20,10,260	1,16,50,970	1,20,10,260
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	98.00%	98.00%	97.94%	98.00%	98.00%	98.00%	97.94%	98.00%
	- Percentage of shares (as a % of the total share capital of the Company)	28.91%	28.92%	28.28%	28.92%	28.91%	28.92%	28.28%	28.92%



Notes to the financial results for the period ended June 30, 2015:

- Income from operations as mentioned above is net of Entertainment tax, sales tax and service tax collected on generating respective incomes.
- During the quarter, the Company has allotted 19,800 equity shares in accordance with PVR ESOS Schemes to the employees of the Company.
- The Segment-wise revenues, results and Capital Employed of the Consolidated Financials are given below :-

(Rs. In lakhs)

S.No.	Particulars	Quarter ended		Year end	
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
		Unaudited	Unaudited	Unaudited	Audited
1.	Segment Revenues				
	Movie Exhibition	45,840	27,140	33,823	1,37,031
	Movie Production & Distribution	753	1,361	699	5,132
	Others (includes bowling, gaming and restaurant services etc.)	2,146	1,727	1,950	7,396
	Inter Segment Revenues / Elimination	(137)	(273)	(246)	(1,425)
	Total	48,602	29,955	36,226	1,48,134
2.	Segment Results				
	Movie Exhibition	8,054	(1,468)	2,637	8,823
	Movie production & Distribution	187	154	(56)	274
	Others (includes bowling, gaming and restaurant services etc.)	82	(146)	(25)	(280)
	Inter Segment Revenues / Elimination	2	3	2	6
	Total	8,325	(1,457)	2,558	8,823
	Finance cost (net)/dividend	2,097	1,836	1,806	7,361
	Exceptional expenditure /(income)	326	217	-	217
	Profit/(loss) before tax	5,902	(3,510)	752	1,245
3.	Capital Employed (Segment assets less segment liabilities)				
	Movie Exhibition	97,555	98,381	88,628	98,381
	Movie production & Distribution	2,489	2,040	2,205	2,040
	Others (includes bowling, gaming and restaurant etc.)	8,668	8,813	9,469	8,813
	Total	1,08,712	1,09,234	1,00,302	1,09,234
	Unallocable (unallocable corporate assets less corporate liabilities)	(57,733)	(64,483)	(52,367)	(64,483)

- The above unaudited financial results have been duly reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on July 22, 2015. The financial results have been subjected to limited review by the Statutory Auditors of the Company in terms of clause 41 of the listing agreement.
- The Board has allotted 5,000,000 Equity Shares @ Rs. 700 per share of face value Rs. 10 each equity share at a premium of Rs. 690 per share aggregating to Rs. 35,000 lakhs on preferential basis to Plenty CI Fund I Limited (433,143), Multiples Private Equity Fund II LLP (447,095) and Plenty Private Equity Fund I Limited (4,119,762).
- The Board approved the merger of PVR Leisure Limited and Lettuce Entertain You Limited with PVR Limited. Since PVR Leisure Limited being wholly owned subsidiary of PVR Limited and Lettuce Entertain You Limited being wholly owned subsidiary of PVR Leisure Limited, therefore on merger, no shares of PVR Limited will be issued.
- During the quarter, the Company has entered into a definitive agreement with DLF Utilities Limited for purchase of its cinema business on a slump sale basis, which is subject to approval of Competition Commission of India. In this connection the Company has made a deposit of Rs. 50 crores in an escrow account.
- Previous year/ quarterly results have been regrouped/rearranged wherever considered necessary, to conform to the current year/quarterly results.
- Exceptional item in financial results include loss on write off of cinema under construction during the period ended June 30, 2015.
- The Company has applied to the Ministry of Corporate Affairs for approval of the Remuneration paid as Minimum remuneration to its Managing Director and Joint Managing Director for financial year 2014 -15. The approval of Central Government is awaited.
- The audited financial results in respect of the last quarter of the financial year are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto December quarter of the relevant financial year.
- Status of investor's complaints during the quarter ended June 30, 2015: Opening - Nil, Received - 7, Disposed - 7 and Remaining unresolved - Nil.
- The above financial results are available on the Company's website www.pvrcinemas.com and also on the website of NSE and BSE.

On behalf of the Board of Directors
For PVR Limited

Ajay Bijli
Chairman cum Managing Director



Place: Gurgaon
Date: July 22, 2015