

15th October, 2024

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla 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: PVRINOX/532689

Outcome of Board Meeting

Dear Sir,

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

- The Un-Audited Standalone and Consolidated Financial Results of the Company for the second quarter and half year ended on 30th September, 2024.

Please find enclosed a Statement containing Un-audited Standalone and Consolidated Financial Results for the second quarter and half year ended on 30th September, 2024 duly reviewed by the Audit Committee and signed by the Managing Director of the Company along with the copy of Limited Review Report received from of M/s. S.R. Batliboi & Co. LLP, the Statutory Auditors of the Company.

- The appointment of Mr. Vishal Kashyap Mahadevia (DIN: 01035771), as an Additional Director, designated as Independent Director on the Board of the Company for a period of five consecutive years commencing from 22nd October, 2024, subject to the approval of the Members of the Company.

In view of the above appointment of Director, the revised composition of the Board of Directors of the Company with effect from 22nd October 2024 shall be as follows:

Sr. No.	Name of Director	Designation
1	Mr. Pavan Kumar Jain	Chairman & Non-Executive Director
2	Mr. Ajay Kumar Bijli	Managing Director
3	Mr. Sanjeev Kumar	Executive Director
4	Mr. Siddharth Jain	Non-Executive Director
5	Ms. Renuka Ramnath	Non-Executive Director
6	Mr. Dinesh Kanabar	Independent Director

PVR INOX LIMITED (Formerly known as PVR Limited)

7	Mr. Vishesh Chander Chandiook	Independent Director
8	Mr. Shishir Bajjal	Independent Director
9	Ms. Deepa Misra Harris	Independent Director
10	Mr. Vishal Kashyap Mahadevia	Independent Director

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/ CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, with respect to appointment is enclosed herewith as **Annexure – A**.

The aforesaid information will also be made available on the website of the Company i.e. www.pvrcinemas.com.

The Board Meeting started at 12:10 Noon (IST) and concluded at 01:00 P.M.(IST).

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

Thanking You.

Yours faithfully,
For PVR INOX Limited

Ajay Kumar Bijli
Managing Director

Encl: A/a

Annexure A

(Appointment of Mr. Vishal Kashyap Mahadevia as an Independent Director)

Particulars /Name	Mr. Vishal Kashyap Mahadevia
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Vishal Kashyap Mahadevia (DIN: 01035771), as an Additional Director, designated as Independent Director on the Board of the Company, subject to approval of Members of the Company.
Date of appointment/cessation (as applicable) & term of appointment;	Appointment of Mr. Vishal Kashyap Mahadevia (DIN: 01035771), as an Additional Director, designated as Independent Director on the Board of the Company for a period of five (5) consecutive years commencing from 22 nd October, 2024.
Brief profile (in case of appointment);	Enclosed herewith
Disclosure of relationships between directors (in case of appointment of a director).	Not related to any of the Directors of the Company
Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated 20th June, 2018.	Mr. Vishal Kashyap Mahadevia is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

BRIEF PROFILE OF MR. VISHAL KASHYAP MAHADEVIA (DIN: 01035771)

“Vishal Mahadevia is Head of Asia Private Equity and Co-Head of Financial Services, and a member of the Executive Management Group at Warburg Pincus. Prior to joining Warburg Pincus in 2006, he worked with private equity funds, Greenbriar Equity Group, and Three Cities Research. He also worked as a consultant with McKinsey & Company. He currently serves as a Managing Director of Warburg Pincus Singapore Pte. Ltd. Vishal is also Director of Apollo Tyres Limited and Warburg Pincus India Private Limited. He received a B.S. in Economics with a concentration in Finance and a B.S. in Electrical Engineering from the University of Pennsylvania.”


Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
PVR INOX Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of PVR INOX Limited (the "Company") for the quarter ended September 30, 2024 and year to date from April 1, 2024 to September 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005


per Gaurav Kumar Gupta
Partner
Membership No.: 509101

UDIN: 24509101 BK ER GP6702

Place: New Delhi
Date: October 15, 2024

PVR INOX LIMITED

CIN: L74899MH1995PLC387971

Registered office: 7th Floor, Lotus Grandeur Building, Veera Desai Road, Opposite Gundecha Symphony, Andheri (West) Mumbai-400053, India

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

Email: Investorrelations@pvrinemas.com Website: www.pvrinemas.com

PVR INOX**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2024**

(Rs. in millions, except per share data)

S.No.	Particulars	STANDALONE					
		3 months ended			6 months ended		Year ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	Income						
	Revenue from operations	15,327	11,373	19,353	26,700	32,019	58,971
	Other income	403	281	241	684	476	1,514
	Total income	15,730	11,654	19,594	27,384	32,495	60,485
2	Expenses						
	Movie exhibition cost	3,708	2,605	5,159	6,313	8,326	15,000
	Consumption of food and beverages	1,247	940	1,471	2,187	2,492	4,744
	Employee benefits expense	1,666	1,559	1,613	3,225	3,109	6,295
	Finance costs	2,055	2,033	1,993	4,088	3,931	7,880
	Depreciation and amortisation expense	3,258	3,107	3,052	6,365	5,927	12,051
	Other expenses	3,960	3,764	4,087	7,724	7,558	14,997
	Total expenses	15,894	14,008	17,375	29,902	31,343	60,967
3	Profit/(Loss) before tax (1-2)	(164)	(2,354)	2,219	(2,518)	1,152	(482)
4	Tax expense						
	Current tax	-	-	-	-	-	-
	Deferred tax charge/(credit)	(40)	(592)	560	(632)	294	(125)
	Total tax expense	(40)	(592)	560	(632)	294	(125)
5	Profit/(Loss) after tax (3-4)	(124)	(1,762)	1,659	(1,886)	858	(357)
6	Other comprehensive income/(expense) (net of tax)						
	Items that will not be re-classified to profit or loss	7	2	2	9	(10)	(3)
	Items that will be re-classified to profit or loss	-	-	-	-	-	-
7	Total comprehensive income/(expense) (5+6)	(117)	(1,760)	1,661	(1,877)	848	(360)
8	Paid-up equity share capital (face value of Rs. 10 each, fully paid)	982	981	981	982	981	981
9	Other equity including Reserves (excluding Revaluation Reserve)						72,428
10	Earnings per share on net profit/(loss) after tax (fully paid up equity share of Rs. 10 each) (refer note 4)						
	Basic earnings per share	(1.26)	(17.95)	16.93	(19.21)	8.76	(3.64)
	Diluted earnings per share	(1.26)	(17.95)	16.87	(19.21)	8.69	(3.64)

Notes to the Statement of unaudited standalone financial results for the quarter and six months ended September 30, 2024:-

1 The above statement of unaudited standalone financial results of PVR INOX Limited ("the Company") for the quarter and six months ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 15, 2024. The Statutory Auditors have carried out a limited review of the above standalone financial results pursuant to Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and have issued an unmodified review report.

2 During the period ended September 30, 2024, the Company has allotted 55,850 equity shares in accordance with "PVR Employee Stock Option Plans -2020" and 3,000 equity shares in accordance with "PVR Employee Stock Option Plans -2022" to the eligible employee.

S.R. Batliboi & Co. LLP, New Delhi

for Identification

PVR INOX LIMITED

CIN: L74899MH1995PLC387971

PVR INOX

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

Email: Investorrelations@pvrinemas.com Website: www.pvrinemas.com

3 Additional disclosures as per Clause 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

S.No.	Particulars	3 months ended			6 months ended		Year ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	Debt Equity Ratio [Total Borrowings/Total Equity]	0.24	0.24	0.23	0.24	0.23	0.23
2	Debt Service Coverage Ratio [(Profit / (Loss) Before Tax + Depreciation and Amortisation Expense + Finance costs - Other Income) / (Finance costs (Interest on Term Loans, Debentures & Banks and others) + Repayment of Long Term Borrowings excl. prepayments)]	2.84	1.78	8.41	2.35	5.89	4.04
3	Interest Service Coverage Ratio [(Profit / (Loss) Before Tax + Depreciation and Amortisation Expense + Finance costs - Other Income) / Finance costs (Interest on Term Loans, Debentures & Banks and others)]	11.01	6.17	17.00	8.66	12.83	11.20
4	Outstanding Redeemable Preference Shares	Nil	Nil	Nil	Nil	Nil	Nil
5	Capital redemption reserve/debenture redemption reserve	Nil	Nil	Nil	Nil	Nil	Nil
6	Net worth	71,585	71,638	74,570	71,585	74,570	73,409
7	Net Profit / (Loss) after Tax	(124)	(1,762)	1,659	(1,886)	858	(357)
8	Earnings Per Share (of Rs. 10/-each) (for continuing and discontinued operations) -						
(i)	Basic:	(1.26)	(17.95)	16.93	(19.21)	8.76	(3.64)
(ii)	Diluted:	(1.26)	(17.95)	16.87	(19.21)	8.69	(3.64)
9	Current Ratio [Total Current Assets / Total Current Liabilities]	0.37	0.31	0.46	0.37	0.46	0.36
10	Long Term Debt To Working Capital [(Non-Current Borrowings) + (Current Maturities of Long Term Borrowings) / Net Working Capital]	(0.99)	(0.96)	(1.24)	(0.99)	(1.24)	(1.01)
11	Bad Debts To Account Receivable Ratio (%)* [Bad Debts / Average Trade Receivables]	0.67%	0.00%	0.00%	0.67%	0.00%	3.48%
12	Current Liability Ratio (%) [Total Current Liabilities / Total Liabilities]	25.35%	24.18%	24.17%	25.35%	24.17%	24.64%
13	Total Debts To Total Assets Ratio (%) [(Long Term Borrowings + Short Term Borrowings) / Total Assets]	10.24%	10.08%	9.92%	10.24%	9.92%	10.23%
14	Debtors Turnover* [Revenue From Operations / Average Trade Receivables]	14.82	5.97	16.60	14.82	16.60	32.25
15	Inventory Turnover* [Cost of Goods Sold / Average F&B Inventory]	4.93	2.21	5.57	4.93	5.57	11.92
16	Operating Margin (%) [(Profit / (Loss) Before Tax + Depreciation and Amortisation Expense + Finance costs - Other Income) / Revenue From Operations]	30.96%	22.03%	36.29%	27.16%	32.90%	30.41%
17	Net Profit/ (Loss) Margin (%) [Profit / (Loss) After Tax / Total Income]	(0.79%)	(15.12%)	8.47%	(6.89%)	2.64%	(0.59%)

*The quarter ratios have been considered equivalent to year/period ratios.

S.R. Batliboi & Co. LLP, New Delhi

for Identification

PVR INOX LIMITED

CIN: L74899MH1995PLC387971

PVR INOX

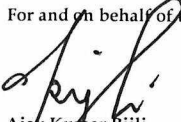
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Corporate office: Block A, 4th floor, Building No.9A, DLF Cyber City, Phase - III, Gurugram - 122002, Haryana, India

Email: Investorrelations@pvrcinemas.com **Website:** www.pvrcinemas.com

- 4 Earnings per share is not annualised for the quarter ended September 30, 2024, June 30, 2024 and September 30, 2023 and six months ended September 30, 2024 and September 30, 2023.
- 5 Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker ('CODM') evaluates the Company's performance at an overall company level as one segment i.e. 'theatrical exhibition business' and allied activities under brand "PVR INOX". Accordingly, the disclosures as per Regulation 33 (1)(e) read with Clause (L) of Schedule IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable for the Company.
- 6 The above unaudited standalone financial results for the quarter and six months ended September 30, 2024 are available on the BSE Limited website (URL:www.bseindia.com), National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the Company's website (URL: https://www.pvrcinemas.com).

For and on behalf of the Board of Directors of PVR INOX Limited


Ajay Kumar Bijli
Managing Director
New Delhi
October 15, 2024

S.R. Batliboi & Co. LLP, New Delhi

for Identification

PVR INOX LIMITED

CIN: L74899MH1995PLC387971

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PVR INOX

UNAUDITED STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2024

(Rs. in millions)

Particulars	STANDALONE		
	September 30, 2024	March 31, 2024	
	(Unaudited)	(Audited)	
Assets			
Non-current assets			
Property, plant and equipment	31,402	30,813	
Capital work-in-progress	943	2,464	
Right-of-use assets	53,923	54,733	
Investment Property	147	-	
Goodwill	57,336	57,336	
Other intangible assets	1,177	1,244	
Financial assets			
Investments in subsidiaries & joint venture	2,371	2,084	
Other financial assets	4,178	4,294	
Deferred tax assets (net)	5,469	4,840	
Income tax assets (net)	1,219	716	
Other non current assets	893	1,053	
Total non-current assets	A	1,59,058	1,59,577
Current assets			
Inventories	707	642	
Financial assets			
Investments	-	161	
Trade receivables	1,527	2,077	
Cash and cash equivalents	4,895	3,427	
Bank balances other than cash and cash equivalents, above	58	106	
Loans	102	242	
Other financial assets	654	495	
Other current assets	1,044	1,137	
Total current assets	B	8,987	8,287
Total assets [A+B]		1,68,045	1,67,864
Equity and liabilities			
Equity			
Equity share capital	982	981	
Other equity	70,603	72,428	
Total equity	A	71,585	73,409
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	10,595	10,474	
Lease liabilities	59,939	59,830	
Other financial liabilities	1,217	665	
Provisions	140	121	
Other non-current liabilities	120	96	
Total non-current liabilities	B	72,011	71,186
Current liabilities			
Financial liabilities			
Borrowings	6,618	6,698	
Lease liabilities	5,888	5,763	
Trade payables			
Total outstanding dues of micro enterprises and small enterprises	118	31	
Total outstanding dues of creditors other than micro enterprises and small enterprises	5,714	6,351	
Other financial liabilities	1,201	2,118	
Provisions	456	456	
Other current liabilities	4,454	1,852	
Total current liabilities	C	24,449	23,269
Total equity and liabilities [A+B+C]		1,68,045	1,67,864

S.R. Batliboi & Co. LLP, New Delhi

for Identification

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UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR SIX MONTHS ENDED SEPTEMBER 30, 2024

(Rs. in millions)

Particulars	STANDALONE	
	September 30, 2024	September 30, 2023
	(Unaudited)	(Unaudited)
Cash flows from operating activities		
Profit/(Loss) before tax	(2,518)	1,152
Adjustments to reconcile loss before tax to net cash flows:		
Depreciation and amortisation expense	6,365	5,927
Impairment allowance for trade receivables and other assets	5	45
Bad debts/advances written off	9	-
Net (gain)/loss on disposal of property, plant and equipment	(13)	(4)
Interest income	(199)	(171)
Finance costs	4,088	3,931
Share based payment expense	(10)	22
Unrealised foreign exchange loss	-	(2)
Convenience fees (Time value of money adjustment)	(87)	(59)
Liabilities written back (including rent concessions)	(341)	(89)
	7,299	10,752
Working capital adjustments:		
Increase/(Decrease) in provisions	30	(3)
Increase/(Decrease) in trade & other payables	1,945	3,132
Decrease/(Increase) in trade receivables	560	(551)
Decrease/(Increase) in inventories	(65)	(160)
Decrease/(Increase) in loans and advances and other assets	(46)	(185)
Cash (used in) / generated from operations	9,723	12,984
Direct taxes (paid)/refunded	6	94
Net cash flows (used in)/ generated from operating activities	A 9,729	13,078
Cash flows from investing activities		
Purchase of property, plant and equipment, intangible assets, Capital work-in-progress, Security Deposit and capital advances	(2,046)	(3,693)
Proceeds from sale of property, plant and equipment	38	16
Investment in subsidiaries / Joint Venture	(287)	(72)
Loans repaid by subsidiaries	137	6
Interest received on loan to subsidiaries	33	93
Interest received on deposits/others	19	15
Fixed deposits/NSC with banks encashed	169	214
Net cash flows from/(used in) investing activities	B (1,937)	(3,421)
Cash flows from financing activities		
Proceeds from issue of equity shares	26	184
Proceeds from long-term borrowings	2,450	2,250
Repayment of long-term borrowings	(2,242)	(2,588)
Proceeds from short-term borrowings	4,909	2,650
Repayment of short-term borrowings	(5,009)	(3,389)
Repayment of lease liabilities (includes interest on lease liabilities)	(5,583)	(5,326)
Interest paid on borrowings	(875)	(908)
Net cash flows from/(used in) financing activities	C (6,324)	(7,127)
Net (decrease)/increase in cash and cash equivalents (A + B + C)	1,468	2,530
Cash and cash equivalents at the beginning of the period	3,427	3,089
Cash and cash equivalents at the end of the period	4,895	5,619
Components of cash and cash equivalents at the end of the period		
Cash on hand	153	113
Balance with banks:		
On current accounts	3,725	1,242
On deposits with original maturity of less than three months	1,017	149
Investment in Mutual fund	-	4,115
Total cash and cash equivalents	4,895	5,619

The unaudited Standalone Statement of Cash Flows has been prepared in accordance with 'Indirect method' as set out in the Ind AS - 7 'Statement of Cash Flows'.

S.R. Batliboi & Co. LLP, New Delhi

for Identification

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of PVR INOX Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its joint ventures for the quarter ended September 30, 2024 and year to date from April 1, 2024 to September 30, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019, issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. PVR INOX Pictures Limited (Subsidiary company)
 - b. PVR INOX Lanka Limited (Subsidiary company)
 - c. Zea Maize Private Limited (Subsidiary company)
 - d. Vkaoo Entertainment Private Limited (Joint Venture) (up to August 01, 2024)
 - e. Devyani PVR INOX Private Limited (Joint Venture)(w.e.f. July 26, 2024)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
 - 1 subsidiary company, whose interim financial results and other financial information reflect total assets of Rs. 446 million as at September 30, 2024, and total revenues of Rs. 107 million and Rs. 197 million, total net profit after tax of Rs. 7 million and Rs. 6 million, total comprehensive income of Rs. 9 million and Rs. 7 million, for the quarter ended September 30, 2024 and the period ended on that date respectively and net cash outflows of Rs. 19 million for the period from April 01, 2024 to September 30, 2024.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

- 2 joint ventures, whose interim financial results/statements includes the Group's share of net loss of Rs. 0.03 million and Rs. 0.03 million and Group's share of total comprehensive income of Rs. (0.03) million and Rs. (0.03) million for the quarter ended September 30, 2024 and for the period ended on that date respectively.

The unaudited interim financial results and other unaudited financial information of these subsidiaries and joint ventures have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries and joint ventures, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 is not modified with respect to the financial results certified by the Management.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Gaurav Kumar Gupta

Partner

Membership No.: 509101



UDIN: 24509101BKER 606761

Place: New Delhi

Date: October 15, 2024

PVR INOX LIMITED

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PVR INOX

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2024

(Rs. in millions, except per share data)

S.No.	Particulars	CONSOLIDATED					
		3 months ended			6 months ended		Year ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	Income						
	Revenue from operations	16,221	11,907	19,999	28,128	33,048	61,071
	Other income	418	287	238	705	487	1,566
	Total income	16,639	12,194	20,237	28,833	33,535	62,637
2	Expenses						
	Movie exhibition cost	3,257	2,451	4,954	5,708	7,934	14,113
	Consumption of food and beverages	1,330	1,005	1,544	2,335	2,615	4,994
	Movie production and distribution	977	421	557	1,398	900	1,883
	Employee benefits expense	1,773	1,643	1,679	3,416	3,238	6,573
	Finance costs	2,064	2,041	2,003	4,105	3,948	7,913
	Depreciation and amortisation	3,294	3,142	3,086	6,436	5,994	12,193
	Other expenses	4,091	3,872	4,197	7,963	7,768	15,407
	Total expenses	16,786	14,575	18,020	31,361	32,397	63,076
3	Profit/(Loss) before share of non-controlling interests, share in net profit/(loss) of joint venture and tax (1-2)	(147)	(2,381)	2,217	(2,528)	1,138	(439)
4	Share in net profit / (loss) of joint ventures (#)	(0)	-	-	(0)	-	-
5	Profit/(Loss) before tax	(147)	(2,381)	2,217	(2,528)	1,138	(439)
6	Tax expense						
	Current tax	14	1	1	15	2	27
	Deferred tax charge/(credit)	(40)	(592)	554	(632)	294	(139)
	Total tax expense	(26)	(591)	555	(617)	296	(112)
7	Profit/(Loss) after tax (5-6)	(121)	(1,790)	1,662	(1,911)	842	(327)
8	Non-controlling interests	3	3	1	6	5	7
9	Net Profit/(Loss) after taxes and after adjustment of non-controlling interests (7+8)	(118)	(1,787)	1,663	(1,905)	847	(320)
10	Other comprehensive income/(expense) (net of tax)						
	Items that will not be re-classified to profit or loss	7	2	2	9	(10)	(3)
	Items that will be re-classified to profit or loss	2	(1)	-	1	1	8
11	Total comprehensive income / (expense)	(109)	(1,786)	1,665	(1,895)	838	(315)
	Net Profit/(Loss) attributable to:						
	Owners of the Company	(118)	(1,787)	1,663	(1,905)	847	(320)
	Non-controlling interests	(3)	(3)	(1)	(6)	(5)	(7)
	Other comprehensive income/(expense) attributable to:						
	Owners of the Company	9	1	2	10	(9)	5
	Non-controlling interests	-	-	-	-	-	-
	Total comprehensive income/(expense) attributable to:						
	Owners of the Company	(109)	(1,786)	1,665	(1,895)	838	(315)
	Non-controlling interests	(3)	(3)	(1)	(6)	(5)	(7)
12	Paid-up equity share capital (face value of Rs. 10 each, fully paid)	982	981	981	982	981	981
13	Other equity including Reserves (excluding Revaluation Reserve)						72,254
14	Earnings per share on net profit/(loss) after tax (fully paid up equity share of Rs. 10 each) (refer note 5)						
	Basic earnings per share	(1.20)	(18.21)	16.97	(19.41)	8.64	(3.26)
	Diluted earnings per share	(1.20)	(18.21)	16.91	(19.41)	8.58	(3.26)

(#) Amount below Rs. 1 million

S.R. Batliboi & Co. LLP, New Delhi:

for Identification

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PVR INOX**Notes to the Statement of unaudited consolidated financial results for the quarter and six months ended September 30, 2024 :-**

- 1 The Chief Operating Decision Maker (CODM) reviews the performance of the Group and its joint venture for Movie exhibition, Movie production & distribution and others. The requisite segment reporting related disclosures for all periods presented are as follows:

(Rs. in millions)

S.No.	Particulars	3 months ended			6 months ended		Year ended 31.03.2024 (Audited)
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
1	Segment Revenues						
	Movie exhibition	15,786	11,695	19,700	27,481	32,632	60,714
	Movie production and distribution	1,085	496	609	1,581	1,030	2,236
	Others	330	245	227	575	429	937
	Inter segment revenues/elimination	(562)	(242)	(299)	(804)	(556)	(1,250)
	Total	16,639	12,194	20,237	28,833	33,535	62,637
2	Segment Results						
	Movie exhibition	(164)	(2,363)	2,227	(2,527)	1,168	(476)
	Movie production and distribution	50	7	(5)	57	5	85
	Others	(34)	(24)	(4)	(58)	(34)	(47)
	Inter segment revenues/elimination	1	(1)	(1)	-	(1)	(1)
	Profit/(Loss) before tax	(147)	(2,381)	2,217	(2,528)	1,138	(439)
3	Segment Assets						
	Movie exhibition	1,54,131	1,56,722	1,57,265	1,54,131	1,57,265	1,56,620
	Movie production and distribution	1,341	1,189	1,275	1,341	1,275	1,325
	Others	394	316	288	394	288	293
	Total	1,55,866	1,58,227	1,58,828	1,55,866	1,58,828	1,58,238
	Unallocable assets	12,656	10,396	11,285	12,656	11,285	9,966
4	Segment Liabilities						
	Movie exhibition	79,285	79,719	78,401	79,285	78,401	77,305
	Movie production and distribution	283	218	243	283	243	227
	Others	258	223	198	258	198	185
	Total	79,826	80,160	78,842	79,826	78,842	77,717
	Unallocable liabilities	17,295	17,030	16,928	17,295	16,928	17,255

- 2 The above statement of unaudited consolidated financial results of PVR INOX Limited and its subsidiaries (collectively referred to as "Group") and Joint Ventures for the quarter and six months ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 15, 2024. The Statutory Auditors have carried out limited review of the above consolidated financial results pursuant to Regulation 33 & 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and have issued an unmodified review report.
- 3 During the period ended September 30, 2024, the holding Company has allotted 55,850 equity shares in accordance with "PVR Employee Stock Option Plans - 2020" and 3,000 equity shares in accordance with "PVR Employee Stock Option Plans -2022" to the eligible employees .

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PVR INOX

4 Additional disclosures as per Clause 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

S.No.	Particulars	3 months ended			6 months ended		Year ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	Debt Equity Ratio [(Total Borrowings/Total Equity)]	0.24	0.24	0.23	0.24	0.23	0.23
2	Debt Service Coverage Ratio [(Profit / (Loss) Before Tax + Depreciation and Amortisation Expense + Finance costs - Other Income) / (Finance costs (Interest on Term Loans, Debentures & Banks and others) + Repayment of Long Term Borrowings excl. prepayments)]	2.87	1.79	8.44	2.37	5.92	4.08
3	Interest Service Coverage Ratio [(Profit / (Loss) Before Tax + Depreciation and Amortisation Expense + Finance costs - Other Income) / Finance costs (Interest on Term Loans, Debentures & Banks and others)]	11.12	6.19	16.99	8.73	12.89	11.30
4	Outstanding Redeemable Preference Shares	Nil	Nil	Nil	Nil	Nil	Nil
5	Capital redemption reserve/debenture redemption reserve	Nil	Nil	Nil	Nil	Nil	Nil
6	Net worth	71,401	71,433	74,343	71,401	74,343	73,232
7	Net Profit/(Loss) after taxes and after adjustment of non-controlling interests	(118)	(1,787)	1,663	(1,905)	847	(320)
8	Earnings Per Share (of Rs. 10/-each) (for continuing and discontinued operations) -						
(i)	Basic:	(1.20)	(18.21)	16.97	(19.41)	8.64	(3.26)
(ii)	Diluted:	(1.20)	(18.21)	16.91	(19.41)	8.58	(3.26)
9	Current Ratio [Total Current Assets / Total Current Liabilities]	0.45	0.38	0.51	0.45	0.51	0.42
10	Long Term Debt To Working Capital [(Non-Current Borrowings) + (Current Maturities of Long Term Borrowings) / Net Working Capital]	(1.11)	(1.06)	(1.33)	(1.11)	(1.33)	(1.11)
11	Bad Debts To Account Receivable Ratio (%)* [Bad Debts / Average Trade Receivables]	0.92%	0.00%	0.23%	0.92%	0.23%	3.43%
12	Current Liability Ratio (%) [Total Current Liabilities / Total Liabilities]	25.58%	24.40%	24.43%	25.58%	24.43%	24.75%
13	Total Debts To Total Assets Ratio (%) [(Long Term Borrowings + Short Term Borrowings) / Total Assets]	10.21%	10.05%	9.90%	10.21%	9.90%	10.21%
14	Debtors Turnover* [Revenue From Operations / Average Trade Receivables]	13.57	5.53	15.28	13.57	15.28	29.28
15	Inventory Turnover* [Cost of Goods Sold / Average F&B Inventory]	4.41	2.01	5.04	4.41	5.04	10.83
16	Operating Margin (%) [(Profit / (Loss) Before Tax + Depreciation and Amortisation Expense + Finance costs - Other Income) / Revenue From Operations]	29.55%	21.12%	35.34%	25.98%	32.05%	29.64%
17	Net Profit/ (Loss) Margin (%) [Profit / (Loss) After Tax / Total Income]	(0.73%)	(14.68%)	8.21%	(6.63%)	2.51%	(0.52%)

*The quarter ratios have been considered equivalent to year/period ratios.

S.R. Batliboi & Co. LLP, New Delhi

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- 5 Earnings per share is not annualised for the quarter ended September 30, 2024, June 30, 2024 and September 30, 2023 and six months ended September 30, 2024 and September 30, 2023.
- 6 During the current quarter, a company namely 'Devyani PVR INOX Private Limited' has been incorporated on July 26, 2024, inter alia to undertake the business relating to development and operation of food courts situated within shopping malls in India. The Company and Devyani International Limited hold economic interest in the ratio of 49:51. The Company has accounted the same in accordance with Ind AS 28 - "Investments in Associates and Joint Ventures" in the above unaudited consolidated financial results.
- 7 The above unaudited consolidated financial results includes financial information of the holding Company & its subsidiaries namely PVR INOX Pictures Limited, PVR INOX Lanka Limited and Zea Maize Private Limited. The consolidated net profit/(loss) presented includes Group's share of Profit/(Loss) from Joint Ventures namely Devyani PVR INOX Private Limited and Vkaao Entertainment Private Limited (till August 01, 2024).
- 8 Previous periods figures have been regrouped and rearranged wherever necessary.
- 9 The above unaudited consolidated financial results for the quarter and six months ended September 30, 2024 are available on the BSE Limited website (URL: www.bseindia.com), National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the Company's website (URL: https://www.pvr cinemas.com).

For and on behalf of the Board of Directors of PVR INOX Limited



Ajay Kumar Bijli
Managing Director
New Delhi
October 15, 2024

S.R. Batliboi & Co. LLP, New Delhi

for Identification

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PVR INOX

UNAUDITED CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2024

(Rs. in millions)

Particulars	CONSOLIDATED	
	September 30, 2024	March 31, 2024
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	31,645	31,056
Capital work-in-progress	943	2,464
Right-of-use assets	54,098	54,917
Investment Property	147	-
Goodwill	57,431	57,431
Other intangible assets	1,307	1,377
Financial assets		
Investments in joint venture (#)	0	-
Other financial assets	4,192	4,306
Deferred tax assets (net)	5,536	4,908
Income tax assets (net)	1,261	740
Other non current assets	904	1,066
Total non-current assets	A 1,57,464	1,58,265
Current assets		
Inventories	824	725
Financial assets		
Investments	-	161
Trade receivables	1,799	2,346
Cash and cash equivalents	4,945	3,930
Bank balances other than cash and cash equivalents, above	660	108
Loans	17	20
Other financial assets	691	512
Other current assets	2,122	2,137
Total current assets	B 11,058	9,939
Total assets [A+B]	1,68,522	1,68,204
Equity and liabilities		
Equity		
Equity share capital	982	981
Other equity	70,399	72,254
Equity attributable to equity holders of the Parent Company	71,381	73,235
Non-controlling interests	20	(3)
Total equity	A 71,401	73,232
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	10,595	10,474
Lease liabilities	60,158	60,065
Other financial liabilities	1,218	666
Provisions	162	141
Deferred tax liabilities (net)	26	27
Other non-current liabilities	120	96
Total non-current liabilities	B 72,279	71,469
Current liabilities		
Financial liabilities		
Borrowings	6,618	6,703
Lease liabilities	5,929	5,793
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	184	42
Total outstanding dues of creditors other than micro enterprises and small enterprises	5,865	6,469
Other financial liabilities	1,215	2,128
Provisions	458	459
Other current liabilities	4,573	1,909
Total current liabilities	C 24,842	23,503
Total equity and liabilities [A+B+C]	1,68,522	1,68,204

(#) Amount below Rs. 1 million

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PVR INOX

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR SIX MONTHS ENDED SEPTEMBER 30, 2024

(Rs. in millions)

Particulars	CONSOLIDATED	
	September 30, 2024	September 30, 2023
	(Unaudited)	(Unaudited)
Cash flows from operating activities		
Profit/(Loss) before tax	(2,528)	1,138
Adjustments to reconcile loss before tax to net cash flows:		
Depreciation and amortisation expense	6,436	5,994
Net (gain)/loss on disposal of property, plant and equipment	(13)	(4)
Interest income	(195)	(161)
Impairment allowance for trade receivables and other assets	12	47
Bad debts/advances written off	9	-
Finance costs	4,105	3,948
Share based payment expense	7	22
Liabilities written back (including rent concessions)	(344)	(96)
Unrealised foreign exchange gain	(1)	(3)
Foreign currency translation reserve	-	(9)
Convenience fees (Time value of money adjustment)	(87)	(59)
	7,401	10,817
Working capital adjustments:		
Increase/(Decrease) in provisions	92	(37)
Increase/(Decrease) in trade & other payables	2,156	3,102
Decrease/(Increase) in trade receivables	383	(505)
Decrease/(Increase) in inventories	(99)	(175)
Decrease/(Increase) in loans and advances and other assets	(68)	(265)
Cash (used in) / generated from operations	9,865	12,937
Direct taxes (paid)/refunded	(28)	73
Net cash flows (used in)/ generated from operating activities	A	9,837
Cash flows from investing activities		
Purchase of property, plant and equipment, Intangible assets, Capital work-in-progress, Security deposits and capital advances	(2,095)	(3,699)
Proceeds from sale of property, plant and equipment	38	16
Interest received	23	15
Fixed deposits/NSC with banks	(431)	214
Net cash flows from/(used in) investing activities	B	(3,454)
Cash flows from financing activities		
Proceeds from issue of equity shares	26	184
Proceeds from long-term borrowings	2,450	2,250
Repayment of long-term borrowings	(2,242)	(2,588)
Proceeds from short-term borrowings	4,909	2,664
Repayment of short-term borrowings	(5,009)	(3,389)
Repayment of lease liabilities (includes interest on lease liabilities)	(5,613)	(5,332)
Interest paid on borrowings	(878)	(918)
Net cash flows from/(used in) financing activities	C	(7,129)
Net (decrease)/increase in cash and cash equivalents (A + B + C)	1,015	2,427
Cash and cash equivalents at the beginning of the period	3,930	3,331
Less: Secured bank overdraft	-	(12)
Cash and cash equivalents at the end of the period	4,945	5,746

Components of cash and cash equivalents at the end of the period

Cash on hand	155	115
Balance with banks:		
On current accounts	3,760	1,331
On deposits with original maturity of less than three months	1,030	185
Investment in Mutual fund	-	4,115
Total cash and cash equivalents	4,945	5,746

The unaudited Consolidated Statement of Cash Flows has been prepared in accordance with 'Indirect method' as set out in the Ind AS - 7 'Statement of Cash Flows'.

S.R. Batliboi & Co. LLP, New Delhi

for Identification