

**PVR LIMITED**

Block A, 4th Floor, Building No. 9A,
DLF Cyber City, Phase III,
Gurgaon 122002 (Haryana) India
Tel: 91 124 4708100
Fax: 91 124 4708101

Regd Office: 61, Basant Lok,
Vasant Vihar, New Delhi-110057

May 27, 2011

Department of Listing
National Stock Exchange Limited
Exchange Plaza,
Bandra Kurla Complex,
Andheri East,
Mumbai-400 051
Fax: 022 – 26598237/38

Company Code: PVR

Compliance of Clause 16, 20, 20A and 41, of the Listing Agreement

Sub: Audited Financial Results for Financial Year 2010-11

Dear Sir,

The Board of Directors in the meeting held on today approved Audited Standalone and Consolidated Financial Results for the Financial Year ended March 31, 2011.

Please find enclosed a Statement containing Audited Standalone and Consolidated Financial Results for the Financial Year ended March 31, 2011 duly signed by the Chairman cum Managing Director of the Company.

The Board of Directors has recommended payment of Final Dividend @ Re. 1 per share subject to the approval by the members of the Company in the forthcoming **Annual General Meeting fixed for Monday, the 8th day of August, 2011.**

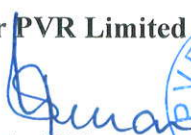
The Share Transfer Books and Registers of Members shall remain closed from 1st August, 2011 to 8th August, 2011 (both days inclusive). The Dividend @ Re 1/- shall be paid from 10th August, 2011 onwards, to the members of the Company.

The Board also considered Buy Back of Company's own Equity Shares for a sum not exceeding 10% of the total paid-up equity capital and free reserves of the Company from the open market. The Board has approved the Buy-Back of Company's fully paid up equity shares of Rs.10/- each from the existing owners of shares from open market through stock exchanges in accordance with the provisions of Section 77A, 77AA and 77B of the Companies Act 1956 and the SEBI (Buy-Back of Securities) Regulations 1998 at a price not exceeding Rs.140/- per share payable in cash for an aggregate amount not exceeding Rs. 26.22 Crores i.e. 10% of paid up Share Capital and free Reserves.

Kindly inform all concerned and take the above on your record.

Yours truly,

For PVR Limited


Pankaj Dhawan
VP-Secretarial



Encl. a/a

PVR Limited

Regd. Office : 61, Basant Lok, Vasant Vihar, New Delhi 110 057, India
Corporate Office: 4 th Floor, Building No.9A, DLF Cyber City, Phase -III, Gurgaon-122002
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2011

(₹ in lacs)

Sl. No.	Particulars	STANDALONE		CONSOLIDATED	
		Year ended 31.03.2011	Year ended 31.03.2010	Year ended 31.03.2011	Year ended 31.03.2010
1	Net Income from Operations	34,915	27,476	45,729	33,413
2	Other Operating Income	284	360	390	442
3	Total	35,199	27,836	46,119	33,855
4	Expenditure				
	a) Film Distributors' Share	10,116	7,839	10,064	8,034
	b) Movie Distribution and Print Charges	-	-	3,174	1,831
	c) Consumption of food and beverages	2,181	1,807	2,420	2,039
	d) Cost of goods purchased for sale	-	-	7	19
	e) Employees Cost	4,062	3,512	4,731	4,204
	f) Rent	4,664	4,228	4,953	4,500
	g) Repairs and maintenance	3,169	2,722	3,523	3,047
	h) Electricity and water	2,003	1,591	2,245	1,813
	i) Depreciation/Amortization	2,411	2,162	6,741	2,744
	j) Other Expenditure	3,731	3,193	6,081	4,503
5	Total Expenditure	32,337	27,054	43,939	32,734
6	Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items	2,862	782	2,180	1,121
7	Other Income	803	230	770	535
8	Profit / (Loss) before Interest and Exceptional Items	3,665	1,012	2,950	1,656
9	Interest	1,374	987	1,377	1,586
10	Profit / (Loss) after Interest but before Exceptional Items	2,291	25	1,573	70
11	Exceptional Items	-	-	-	-
12	Profit / (Loss) from ordinary activity before taxes	2,291	25	1,573	70
13	Income Tax (including deferred tax, other tax adjustments and net of MAT credit receivable)	(657)	1	(1,541)	10
14	Net Profit / (Loss) (PAT)	1,634	26	32	80
15	Extra-ordinary Items(net of tax expenses)	-	-	-	-
16	Share of Minority Interest in Losses	-	-	786	55
17	Net Profit / (Loss) for the year	1,634	26	818	135
18	Paid-up Equity Share Capital	2,715	2,562	2,715	2,562
	Paid-up value of Non-convertible Debentures	2,900	2,900	2,900	2,900
19	Reserves and Surplus	26,060	22,164	31,422	28,342
20	Basic Earning Per Share	6.03	0.11	3.02	0.57
	Diluted Earning Per Share	6.01	0.11	3.01	0.57
	(fully paid up equity share of Rs.10 each)				
	Debt Equity Ratio	0.56	0.55	0.47	0.58
	Debt Service Coverage Ratio	1.17	0.99	1.02	1.05
	Interest Service Coverage Ratio	3.53	3.22	5.63	2.77
21	Aggregate of Public Shareholding				
	Number of shares	15,573,916	16,058,239	15,573,916	16,058,239
	Percentage of shareholding	57.36%	62.67%	57.36%	62.67%
22	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	Number of shares	1,270,000	500,000	1,270,000	500,000
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	10.97%	5.23%	10.97%	5.23%
	Percentage of shares (as a % of the total share capital of the Company)	4.68%	1.95%	4.68%	1.95%
	b) Non-Encumbered				
	Number of shares	10,305,456	9,066,091	10,305,456	9,066,091
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	89.03%	94.77%	89.03%	94.77%
	Percentage of shares (as a % of the total share capital of the Company)	37.96%	35.38%	37.96%	35.38%



Notes:

- 1 The Board has recommended payment of Dividend on equity shares for the financial year ended March 31, 2011 @ ₹ 1/- per share subject to the approval by the shareholders of the Company.
- 2 The Board has approved buy back of Company's own shares from the open market for a sum up to 10% of its paid-up Equity share Capital and free reserves.
- 3 Status of investor complaints / queries received during the quarter ended March 31, 2011
Pending at the beginning Nil; Received Nil ; Disposed Nil ; Pending at the end Nil .
- 4 The Company has subsequent to the year end 31st March, 2011 sold its entire shareholding in CR Retail Malls (India) Ltd. a wholly owned subsidiary of the Company.
- 5 Income from Operations as disclosed above are net of Entertainment Tax, Value Added Tax and Service Tax collected on generating such Incomes.
- 6 The Segment-wise revenues, results and Capital Employed of the Consolidated Financials are given below :-

(₹ in lacs)

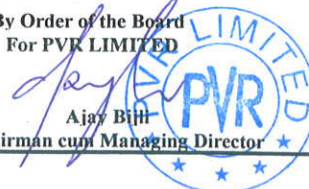
S.No	Particulars	Year ended 31.03.2011	Year ended 31.03.2010
1.	Segment Revenues		
	Movie Exhibition	38,060	30,347
	Movie Production & Distribution	7,489	2,538
	Bowling Alleys	1,419	1,390
	Inter Segment Revenues / Elimination	(849)	(420)
	Total	46,119	33,855
2.	Segment Results		
	Movie Exhibition	3,944	1,732
	Movie production & Distribution	(2,061)	(904)
	Bowling Alleys	297	293
	Total	2,180	1,121
	Interest (Net)/ Dividend	607	1,051
	Profit/ (Loss) before Tax	1,573	70
3.	Capital Employed		
	Movie Exhibition	43,182	32,431
	Movie production & Distribution	11,269	8,695
	Bowling Alleys	1,974	1,291
	Total	56,425	42,417
	Unallowable	(16,850)	(5,490)

- 7 The Company has applied to the Central Government for their approval for the excess remuneration of ₹. 84.77 lacs paid to its Managing Directors for the financial years 2008-09, 2009-10 & 2010-11. The approval of the Central Government is awaited.
- 8 The Company has during the quarter allotted 2000 Equity Shares to its employees in accordance with the PVR ESOP Scheme 2008.
- 9 The Company has challenged amendments in the provision of levy of the Service Tax w.e.f June 1, 2007 in the Finance Act 2010 before Honorable High Court of Delhi. The said Court has granted the Company an interim injunction and has stayed payment of Service Tax by the Company.
- 10 Previous year/ period figures have been regrouped/rearranged, wherever considered necessary.
- 11 The above financial results duly reviewed by the Audit Committee were approved in the Board Meeting held on 27th May, 2011.
- 12 The above financial results are available at company's website www.pvrcinemas.com and also on the websites of the NSE and BSE.

Place: Gurgaon
Date: May 27, 2011

By Order of the Board
For PVR LIMITED

Ajay Bhatnagar
Chairman cum Managing Director



PVR Limited

Regd. Office : 61, Basant Lok, Vasant Vihar, New Delhi 110 057, India

SUMMARY OF ASSETS & LIABILITIES AS AT 31st MARCH 2011

(₹ in lacs)

S.No	Particulars	STANDALONE		CONSOLIDATED	
		Year ended 31.03.2011	Year ended 31.03.2010	Year ended 31.03.2011	Year ended 31.03.2010
1.	<u>SOURCES OF FUNDS</u>				
	Shareholders Fund				
	(a) Capital	2,715	2,562	2,715	2,562
	(b) Reserves and Surplus	26,060	22,164	31,422	28,342
	Loan Funds :-	-			
	(a) Secured	16,059	13,470	16,067	17,780
	(b) Unsecured	104	208	104	208
	Deferred tax Liabilities	2,727	2,060	3,136	2,171
	Minority Interest	-	-	5,438	6,023
	TOTAL	47,665	40,464	58,882	57,086
2.	<u>APPLICATION OF FUNDS</u>				
	Fixed Assets Incl, Capital CWIP	27,974	22,192	38,200	32,111
	Intangible Assets	218	177	5,373	6,531
	Investments	4,999	11,143	54	10,670
	Deferred Tax Assets	-	-	-	499
	Current Assets, Loans and Advances				
	(a) Interest accrued on long term investments	6	2	6	41
	(b) Inventories	448	315	530	366
	(c) Sundry Debtors	1,653	1,047	3,001	1,436
	(d) Cash and Bank balances	3,532	858	7,924	2,073
	(e) Other Current Assets	300	122	300	165
	(f) Loans and Advances	13,791	9,579	10,167	9,090
	Less: Current Liabilities and Provisions				
	(a) Current Liabilities	4,717	4,493	6,118	5,405
	(b) Provisions	539	479	558	496
	Net Current Assets	14,474	6,952	15,252	7,270
	Preliminary Expenses	-	-	3	5
	TOTAL	47,665	40,464	58,882	57,086

