

January 29, 2016

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 on today approved:

1. The Un-audited Standalone and Consolidated Financial Results for the 3rd Quarter ended on December 31, 2015.
Please find enclosed a Statement containing Un-audited Standalone and Consolidated Financial Results for the 3rd Quarter ended on December 31, 2015 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 S. R. Batliboi & Co. LLP, the Statutory Auditors of the Company.
2. Allotment of 92,750 Equity Shares of Rs.10/- each at a premium of Rs. 190/- each share against the same number of Options exercised by the employees of the Company pursuant to PVR ESOS 2012.

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

Thanking you,

Yours faithfully
For PVR Limited


Pankaj Dhawan
Sr. VP - Secretarial



Encl: A/a



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, Gurgaon - 122002, Haryana, India

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2015

(Rs. in lakhs, except per share data)

S.No.	Particulars	STANDALONE					
		3 Months ended			9 months ended		Year ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
Part I	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	INCOME FROM OPERATION						
	(a) Net sales/ Income from operations	44,775	45,121	39,635	136,066	111,014	138,398
	(b) Other operating income	97	75	70	219	152	250
	Total income from operations (net) (a) + (b)	44,872	45,196	39,705	136,285	111,166	138,648
2	EXPENSES						
	a) Film exhibition cost	11,000	11,514	10,150	33,958	28,799	35,319
	b) Cost of food & beverages consumed	2,847	2,988	2,823	9,062	8,082	10,029
	c) Employee benefits expenses	4,620	3,894	3,328	12,268	9,618	12,903
	d) Depreciation and amortisation expense	2,752	2,548	2,680	7,813	7,709	9,954
	e) Rent	7,868	7,715	6,780	23,026	19,902	26,430
	f) Repairs and maintenance	1,776	1,623	1,329	4,668	4,043	5,397
	g) Electricity & common area maintenance	4,868	5,167	4,573	15,223	14,162	18,087
	h) Other expenses	3,727	3,558	3,055	10,573	8,484	11,590
	Total expenses (a) to (h)	39,458	39,007	34,718	116,591	100,799	129,709
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	5,414	6,189	4,987	19,694	10,367	8,939
4	Other income	623	913	44	1,601	120	273
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	6,037	7,102	5,031	21,295	10,487	9,212
6	Finance cost	1,906	2,043	1,888	6,120	5,639	7,633
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	4,131	5,059	3,143	15,175	4,848	1,579
8	Exceptional Expenditure / (Income)	-	-	-	318	-	217
9	Profit / (Loss) from ordinary activity before tax (7-8)	4,131	5,059	3,143	14,857	4,848	1,362
10	Tax expense/(credit)	1,198	1,213	-	2,411	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	2,933	3,846	3,143	12,446	4,848	1,362
12	Extra-Ordinary items/ net of tax expenses	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	2,933	3,846	3,143	12,446	4,848	1,362
14	Paid-up Equity share capital (face value of Rs.10 each)	4,657	4,657	4,140	4,657	4,140	4,153
	Paid-up value of Non-convertible Debentures	36,000	36,000	27,900	36,000	27,900	36,000
15	Reserve excluding Revaluation Reserves	-	-	-	-	-	35,684
16. i	Earnings per share (before extraordinary items)						
	(a) Basic Earning Per Share - not annualized	6.30	8.47	7.63	27.96	11.78	3.30
	(b) Diluted Earning Per Share - not annualized (fully paid up equity share of Rs.10 each)	6.28	8.45	7.63	27.88	11.77	3.30
16. ii	Earnings per share (after extraordinary items)						
	(a) Basic Earning Per Share - not annualized	6.30	8.47	7.63	27.96	11.78	3.30
	(b) Diluted Earning Per Share - not annualized (fully paid up equity share of Rs.10 each)	6.28	8.45	7.63	27.88	11.77	3.30
Part II							
PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	Number of shares	34,444,233	34,309,928	29,141,628	34,444,233	29,141,628	29,273,628
	Percentage of shareholding	73.97%	73.68%	70.40%	73.97%	70.40%	70.49%
2	Promoters and Promoter group shareholding						
	a) Pledged/Encumbered						
	Number of shares	-	-	245,000	-	245,000	245,000
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	2.00%	0.00%	2.00%	2.00%
	Percentage of shares (as a % of the total share capital of the Company)	0.00%	0.00%	0.59%	0.00%	0.59%	0.59%
	b) Non-Encumbered						
	Number of shares	12,120,955	12,255,260	12,010,260	12,120,955	12,010,260	12,010,260
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	98.00%	100.00%	98.00%	98.00%
	Percentage of shares (as a % of the total share capital of the Company)	26.03%	26.32%	29.01%	26.03%	29.01%	28.92%





PVR LIMITED

CIN: L74899DL1995PLC067827

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Notes to the Financial Results for the period ended December 31, 2015:

- 1 Income from operations as mentioned above is net of Entertainment tax, sales tax and service tax collected on generating respective incomes.
- 2 The standalone financial statements have been subjected to Limited Review by the Statutory Auditors of the Company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 In the matter of purposed merger of Bijli Holding Pvt. Ltd. with PVR Ltd., the Hon'ble High Court, Delhi vide their order dated December 07, 2015 has directed for convening the meetings of the members and un-secured creditors of the company on February 27, 2016 under the Chairman/ Alternate Chairman appointed by the Hon'ble High Court. Further in this matter as per clause 24(f), the Postal Ballot & E-Voting facility is being provided to the members of the company to participate in the voting process.
- 4 The Hon'ble High Court, Delhi has fixed March 23, 2016 for the final hearing in the matter of proposed merger of PVR Leisure Ltd. along with Lettuce Entertain You Ltd. with the Company.
- 5 On June 09,2015, the Company has entered into definitive agreements with DLF Utilities Limited for purchase of its cinema business on slump sale basis. The said deal is subject to approval of Competition Commission of India for which Company has made requisite filings and is hopeful of receiving such approval in due course.
- 6 Previous year/period/quarterly results have been regrouped/rearranged wherever considered necessary, to conform to the current year/period/quarterly results.
- 7 The Company has applied to the Ministry of Corporate Affairs for approval of waiver of excess remuneration paid to its Managing Director and Joint Managing Director for financial year 2014 - 15. The approval of Central Government is awaited.
- 8 Status of investor's complaints during the quarter ended December 31, 2015: Opening - Nil, Received - 02, Disposed - 02 and Remaining unresolved - Nil.
- 9 The above financial results are available on the Company's website www.pvr cinemas.com and also on the website of NSE and BSE.

Place: Gurgaon
Date: January 29, 2016



On behalf of the Board of Directors
For PVR LIMITED

Ajay Bijli
Chairman cum Managing Director





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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2015

(Rs. in lakhs, except per share data)

S.No.	Particulars	CONSOLIDATED					
		3 Months ended			9 Months ended		Year ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
Part I		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	INCOME FROM OPERATION						
	(a) Net sales/ Income from operations	49,931	47,369	41,887	145,836	118,008	147,712
	(b) Other operating income	114	91	84	271	171	422
	Total income from operations (net) (a) + (b)	50,045	47,460	41,971	146,107	118,179	148,134
2	EXPENSES						
	a) Film exhibition cost	10,421	11,353	9,849	33,143	27,922	34,218
	b) Cost of food & beverages consumed	3,080	3,201	3,005	9,740	8,633	10,738
	c) Employee benefits expenses	5,043	4,309	3,696	13,526	10,722	14,304
	d) Depreciation and amortisation expense	3,035	2,977	3,185	8,932	9,148	11,680
	e) Rent	8,146	8,010	6,988	23,898	20,567	27,346
	f) Repairs and maintenance	1,851	1,714	1,399	4,931	4,272	5,693
	g) Electricity & common area maintenance	5,121	5,468	4,826	16,064	14,952	19,111
	h) Other expenses	7,853	4,351	3,985	15,976	11,683	16,221
	Total expenses (a) to (h)	44,550	41,383	36,933	126,210	107,899	139,311
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	5,495	6,077	5,038	19,897	10,280	8,823
4	Other income	666	949	87	1,697	269	464
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	6,161	7,026	5,125	21,594	10,549	9,287
6	Finance cost	1,918	2,062	1,934	6,159	5,794	7,825
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	4,243	4,964	3,191	15,435	4,755	1,462
8	Exceptional Expenditure / (Income) (refer note 5)	47	-	-	373	-	217
9	Profit / (Loss) from ordinary activity before tax [7-8]	4,196	4,964	3,191	15,062	4,755	1,245
10	Tax expense/(credit)	1,192	851	32	2,100	35	81
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	3,004	4,113	3,159	12,962	4,720	1,164
12	Extra-Ordinary items(net of tax expenses)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	3,004	4,113	3,159	12,962	4,720	1,164
14	Share of profit / (loss) of associates	-	-	-	-	-	-
15	Minority interest	(16)	(8)	(4)	(64)	121	112
16	Net Profit / (Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	2,988	4,105	3,155	12,898	4,841	1,276
17	Paid-up Equity share capital (face value of Rs.10 each)	4,657	4,657	4,140	4,657	4,140	4,153
18	Paid-up value of Non- convertible Debentures	36,000	36,000	27,900	36,000	27,900	36,000
19	Reserve excluding Revaluation Reserves	-	-	-	-	-	36,766
19. i	Earnings per share (before extraordinary items)						
	(a) Basic Earning Per Share - not annualized	6.42	9.04	7.66	28.97	11.76	3.09
	(b) Diluted Earning Per Share - not annualized (fully paid up equity share of Rs.10 each)	6.40	9.02	7.66	28.89	11.75	3.09
19. ii	Earnings per share (after extraordinary items)						
	(a) Basic Earning Per Share - not annualized	6.42	9.04	7.66	28.97	11.76	3.09
	(b) Diluted Earning Per Share - not annualized (fully paid up equity share of Rs.10 each)	6.40	9.02	7.66	28.89	11.75	3.09
Part II	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	Number of shares	34,444,233	34,309,928	29,141,628	34,444,233	29,141,628	29,273,628
	Percentage of shareholding	73.97%	73.68%	70.40%	73.97%	70.40%	70.49%
2	Promoters and Promoter group shareholding						
	a) Pledged/Encumbered						
	Number of shares	-	-	245,000	-	245,000	245,000
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	2.00%	0.00%	2.00%	2.00%
	Percentage of shares (as a % of the total share capital of the Company)	0.00%	0.00%	0.59%	0.00%	0.59%	0.59%
	b) Non-Encumbered						
	Number of shares	12,120,955	12,255,260	12,010,260	12,120,955	12,010,260	12,010,260
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	98.00%	100.00%	98.00%	98.00%
	Percentage of shares (as a % of the total share capital of the Company)	26.03%	26.32%	29.01%	26.03%	29.01%	28.92%





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Notes to the Financial Results for the period ended December 31, 2015:

- Income from operations as mentioned above is net of Entertainment tax, sales tax and service tax collected on generating respective incomes.
- The Segment-wise revenues, results and Capital employed of the consolidated financial results are given below:

(Rs. In lakhs)

S.No.	Particulars	Quarter ended			Nine months ended		Year end
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Segment Revenues						
	Movie Exhibition	44,580	44,890	39,288	135,310	109,891	137,031
	Movie Production & Distribution	4,264	856	1,185	5,873	3,771	5,132
	Others (includes bowling, gaming and restaurant services etc.)	1,901	1,905	1,900	5,952	5,669	7,396
	Inter Segment Revenues / Elimination	(700)	(191)	(402)	(1,028)	(1,152)	(1,425)
	Total	50,045	47,460	41,971	146,107	118,179	148,134
2.	Segment Results						
	Movie Exhibition	5,442	6,190	5,008	19,686	10,291	8,823
	Movie production & distribution	91	(48)	43	230	121	274
	Others (includes bowling, gaming & restaurant services etc.)	(40)	(65)	(13)	(23)	(135)	(280)
	Inter Segment Revenues / Elimination	2	-	-	4	3	6
	Total	5,495	6,077	5,038	19,897	10,280	8,823
	Finance cost (net)/dividend	1,252	1,113	1,847	4,462	5,525	7,361
	Exceptional expenditure /(income)	47	-	-	373	-	217
	Profit/(loss) before tax	4,196	4,964	3,191	15,062	4,755	1,245
3.	Capital Employed (Segment assets less segment liabilities)						
	Movie Exhibition	106,588	102,458	94,056	106,588	94,056	98,381
	Movie production & Distribution	2,284	2,073	2,335	2,284	2,335	2,040
	Others (includes bowling, gaming & restaurant etc.)	8,354	8,962	8,958	8,354	8,958	8,813
	Total	117,226	113,493	105,349	117,226	105,349	109,234
	Unallocable (unallocable corporate assets less corporate liabilities)	(24,155)	(23,440)	(52,915)	(24,155)	(64,483)	(64,483)

- The above unaudited consolidated financial results have been duly reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on January 29, 2016. The standalone financial statements have been subjected to Limited Review by the Statutory Auditors of the Company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Previous year/period/quarterly results have been regrouped/rearranged wherever considered necessary, to conform to the current year/period/quarterly results.
- Exceptional item for the quarter includes loss on account of write off of bowling alley under construction during the quarter ended December 31, 2015.
- Status of investor's complaints during the quarter ended December 31, 2015: Opening - Nil, Received - 02, Disposed - 02 and Remaining unresolved - Nil.
- The above financial results are available on the Company's website www.pvr cinemas.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: January 29, 2016

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of PVR Limited ('the Company') for the quarter and Nine months ended insert date in December 31, 2015 (the "Statement"). 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 provide 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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: January 29, 2016