

May 30, 2017

National Stock Exchange of India 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 Audited Standalone and Consolidated Financial Results of the Company for the Financial Year ended March 31, 2017.

Please find enclosed a Statement containing Audited Standalone and Consolidated Financial Results for the Financial Year ended on March 31, 2017 duly reviewed by the Audit Committee and approved by the Board and signed by the Joint Managing Director of the Company along with the copy of Auditor's Report.

2. Dividend @ Re. 2/- per equity share of face value of Rs. 10/- each of the Company subject to members' approval.
3. For obtaining of members' approval for the issue, if any, of Non-Convertible Debentures for a sum not exceeding Rs. 500 Crores
4. For obtaining of members' approval for the new set of Articles of Association of the Company in accordance with Companies Act, 2013
5. Appointment of Mr. Vishal Mahadevia as an Additional Director on the Board of the Company.
6. Company's new "PVR ESOS Scheme 2017" for the employees of the Company.
7. For convening of the 22nd Annual General Meeting of the Company on Monday the 24th July, 2017 at 10.30 A.M. at "The Mapple Emerald", Rajokri, NH-8, New Delhi - 110038.
8. Closure of Register of Members and Share Transfer Books from 19.07.2017 (Wednesday) to 24.07.2017 (Monday) (both days inclusive) to determine members entitled for dividend accordingly:
 - a) as Beneficial Owners as at the end of the business hours on Wednesday, 18th July 2017 as per the list to be furnished by Depository in respect of shares held in dematerialized form.



- b) as Members in the Register of Members of the Company after giving effect to valid shares transfer lodged with the Company on or before Wednesday, 18th July 2017
9. The appointment of M/s B S R & Co., LLP as Statutory Auditors of the Company for a period of five years in place of retiring Statutory Auditors, M/s S.R. Batliboi & Co., LLP subject to members' approval.
10. Appointment of Mr. Pankaj Dhawan as Company Secretary cum Compliance Officer of the Company consequent upon retirement of Mr. N. C. Gupta as Company Secretary and Compliance Officer, effective from 30th May, 2017.

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

Thanking You.

Yours faithfully,

For PVR Limited


Pankaj Dhawan
Company Secretary



**Compliance under Regulation 33(d) of SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015**

**Statement on Impact of Audit Qualifications
(FORM A (for audit report with unmodified opinion))**

1.	Name of the Company:	PVR Limited.
2.	Annual financial statements for the year ended	31st March, 2017
3.	Type of Audit observation	Un-modified Standalone Financial Statements
4.	Frequency of observation	N.A.
5.	To be signed by- • Sanjeev Kumar (Joint Managing Director) DIN:00208173 • Nitin Sood (Chief Financial Officer) • Vikas Mehra, Partner (Auditor of the company) M No. 094421 SR Batliboi & Co. LLP FRN No. : 301003E/E300005 • Sanjai Vohra (Audit Committee Chairman) DIN: 00700879	   

Date: 30.05.2017

Place: Gurgaon



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, Gurugram - 122002, Haryana, India

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

(Rs. in lakhs, except per share data)

S.No.	Particulars	STANDALONE				
		3 Months ended			Year ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited	Unaudited	Audited	Audited	Audited
1	INCOME					
	a) Revenue from operations	46,753	50,284	37,561	2,00,201	1,72,039
	b) Other income	1,548	1,065	1,570	6,018	6,117
	Total Income (a) + (b)	48,301	51,349	39,131	2,06,219	1,78,156
2	EXPENSES					
	a) Movie exhibition cost	11,444	12,249	9,342	49,376	43,362
	b) Cost of food and beverages	3,192	3,232	2,554	13,219	11,616
	c) Employee benefits expenses	4,996	5,367	4,548	20,522	16,855
	d) Finance costs	2,140	2,025	2,210	7,997	8,336
	e) Depreciation and amortisation expense	3,232	3,126	2,794	12,239	9,851
	f) Other expenses					
	i) Rent	9,752	9,622	7,846	37,824	32,079
	ii) Others	13,020	12,158	10,283	49,833	40,741
	Total expenses (a) to (f)	47,776	47,779	39,577	1,91,010	1,62,840
3	Profit/ (Loss) before exceptional items	525	3,570	(446)	15,209	15,316
4	Exceptional items	150	132	537	495	1,109
5	Profit/ (Loss) before tax	375	3,438	(983)	14,714	14,207
6	Tax expense/(credit)	363	1,226	(358)	5,422	4,856
7	Net Profit/(Loss) for the period	12	2,212	(625)	9,292	9,351
8	Other Comprehensive Income/(expense) (net of tax)	(61)	(32)	12	(142)	20
9	Total Comprehensive Income for the period	(49)	2,180	(613)	9,150	9,371
10	Earnings per share (fully paid up equity share of Rs.10 each)					
	(a) Basic Earning Per Share	(0.11)	4.67	(1.40)	19.58	20.74
	(b) Diluted Earning Per Share	(0.11)	4.67	(1.40)	19.58	20.72





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Notes to the Financial Results for the year ended March 31, 2017:

- The Company has adopted Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standards) Rules 2015 w.e.f April 01, 2016 (transition date April 01, 2015). Consequently, results for the quarter and previous year ended March 31, 2016 have been restated to comply with Ind AS to make them comparable. The figures for the quarter ended March 31, 2017 and March 31, 2016 are the balancing figure being difference between audited figure in respect of the full financial year and unaudited year to date figures upto December 31, 2016 and December 31, 2015 respectively.
- The above financials results have been duly reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on May 30, 2017. The financial results have been subjected to Audit by the Statutory Auditors in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Reconciliation between financial results/reserve as previously reported (referred to as "Previous GAAP") and Ind AS for the quarter/period ended March 31, 2016.

Particulars	Profit Reconciliation		Reserve Reconciliation
	Quarter ended Mar 31, 2016	Year ended Mar 31, 2016	Year ended Mar 31, 2016
Net profit/(loss) and Reserve as reported under Previous GAAP	(1,032)	11,414	80,737
Actuarial gain/(loss) on employee defined benefit plan	(19)	(30)	-
Impact of discounting of security deposit			
- Rent expense	(291)	(992)	(3,888)
- Other Income	257	828	2,918
Employee stock option scheme measured at fair value	(4)	(33)	-
Reversal of amortisation of Goodwill	251	1,008	1,008
Impact on account of Business combinations	(236)	(490)	(490)
Income tax (including deferred tax)	449	(2,354)	530
Proposed dividend and tax thereon	-	-	1,123
Net profit/(loss) for the quarter/year ended under IndAS	(625)	9,351	81,938
Other comprehensive Income/(expense) (net of tax)	12	20	-
Total comprehensive Income/Reserve under IndAS as reported	(613)	9,371	81,938

- Revenue from operations as mentioned above is net of Entertainment tax, sales tax & service tax collected on generating respective incomes.
- The Board of Directors has recommended final dividend of 20% (Rs. 2 per fully paid up equity share of Rs 10 each) for the year ended March 31, 2017, subject to the approval of shareholders at the ensuing Annual General meeting of the Company.
- Subsequent to the year end, the Company has invested a sum of USD 59,993 on May 18, 2017 in PVR Lanka Limited, a Company incorporated on August 09, 2016 in Democratic Socialist Republic of Sri Lanka, to subscribe 91,249 number of shares of LKR 100 each.
- The Nomination & remuneration committee and Board of directors have approved PVR Employee stock option scheme 2017, subject to the approval of shareholders at the ensuing Annual general meeting of the Company.
- Status of investor's complaints during the quarter ended March 31, 2017: Opening - Nil, Received - 6, Disposed - 6 & Remaining unresolved - Nil.
- The above financial results are available on the Company's website www.pvrkinemas.com and also on the website of NSE and BSE.

For & on behalf of the Board of Directors of PVR Limited

Sanjeev Kumar
Joint Managing Director
Gurugram
May 30, 2017





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Audited standalone statement of Assets and liabilities

(Rs. in lakhs)

Particulars		STANDALONE	
		Year ended	
		March 31, 2017	March 31, 2016
		Audited	Audited
Assets			
Non-current assets			
Property, plant and equipment		97,947	80,789
Capital work-in-progress		10,522	7,174
Goodwill		42,660	8,060
Other intangible assets		1,493	1,565
Intangible assets under development		-	153
Investments in subsidiaries		7,292	8,384
Financial assets			
Investments		101	103
Other financial assets		17,337	19,870
Other non current assets		10,209	9,125
Deferred tax assets (net) (includes MAT credit entitlement)		4,310	5,887
Total non-current assets	A	1,91,871	1,41,110
Current assets			
Inventories		1,692	1,852
Financial assets			
Investments		96	82
Loans		2,527	2,122
Trade receivables		8,820	8,178
Cash and cash equivalents		1,264	23,392
Other bank balances		506	569
Other financial assets		3,674	1,612
Other current assets		3,866	3,285
Total current assets	B	22,445	41,092
Total assets [A+B]		2,14,316	1,82,202
Equity and liabilities			
Equity			
Equity share capital		4,674	4,669
Other equity		90,623	81,938
Total equity	A	95,297	86,607
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings		60,504	57,181
Provisions		623	595
Total non-current liabilities	B	61,127	57,776
Current liabilities			
Financial liabilities			
Borrowings		12,443	-
Trade payables		18,244	16,456
Other payables		20,020	13,708
Provisions		298	382
Other current liabilities		6,887	7,273
Total current liabilities	C	57,892	37,819
Total equity and liabilities [A+B+C]		2,14,316	1,82,202



Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
PVR Limited

1. We have audited the accompanying statement of quarterly standalone financial results of PVR Limited ('the Company') for the quarter ended March 31, 2017 and for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter ended March 31, 2017 and year ended March 31, 2017 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2016, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2017, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2017; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
 - ii. give a true and fair view of the net loss and profit for the quarter ended March 31, 2017 and for the year ended March 31, 2017 respectively and other financial information for such periods .



S.R. BATLIBOI & Co. LLP

Chartered Accountants

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005



per Vikas Mehra

Partner

Membership No.: 094421

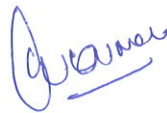
Gurgaon

May 30, 2017



Compliance under Regulation 33(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**Statement on Impact of Audit Qualifications
(FORM A (for audit report with unmodified opinion))**

1.	Name of the Company:	PVR Limited.
2.	Annual financial statements for the year ended	31st March, 2017
3.	Type of Audit observation	Un-modified Consolidated Financial Statements
4.	Frequency of observation	N.A.
5.	To be signed by- • Sanjeev Kumar (Joint Managing Director) DIN:00208173 • Nitin Sood (Chief Financial Officer) • Vikas Mehra, Partner (Auditor of the company) M No. 094421 SR Batliboi & Co. LLP FRN No. : 301003E/E300005 • Sanjai Vohra (Audit Committee Chairman) DIN: 00700879	   

Date : 30.05.2017

Place: Gurgaon



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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

(Rs. in lakhs, except per share data)

S.No.	Particulars	CONSOLIDATED				
		3 Months ended			Year ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited	Unaudited	Audited	Audited	Audited
1	INCOME					
	a) Revenue from operations	48,257	53,088	40,768	2,11,943	1,84,956
	b) Other income	1,711	1,114	1,639	6,225	6,348
	Total income (a) + (b)	49,968	54,202	42,407	2,18,168	1,91,304
2	EXPENSES					
	a) Movie exhibition cost	11,183	11,669	8,774	46,516	41,975
	b) Cost of food & beverages	3,345	3,466	2,743	14,010	12,483
	c) Employee benefits expenses	5,383	5,757	5,028	22,051	18,594
	d) Finance costs	2,156	2,040	2,229	8,058	8,395
	e) Depreciation and amortisation expense	3,628	3,445	3,335	13,838	11,511
	f) Other expenses					
	i) Rent	10,052	9,913	8,095	39,015	33,160
	ii) Others	13,621	14,287	12,533	58,989	49,500
	Total expenses (a) to (f)	49,368	50,577	42,737	2,02,477	1,75,618
3	Profit / (Loss) before exceptional items	600	3,625	(330)	15,691	15,686
4	Exceptional items / (Income)	150	-	529	407	1,156
5	Profit / (loss) before tax	450	3,625	(859)	15,284	14,530
6	Tax expense / (credit)	449	1,273	(233)	5,700	4,668
7	Net profit / (loss) after tax	1	2,352	(626)	9,584	9,862
8	Non controlling interest	(6)	37	10	(5)	(51)
9	Net Profit / (Loss) after taxes and after adjustment of non controlling interest	(5)	2,389	(616)	9,579	9,811
10	Other comprehensive Income / (expense)	(66)	(32)	12	(148)	20
11	Total comprehensive Income for the period	(71)	2,357	(604)	9,431	9,831
12	Earnings per share (fully paid up equity share of Rs.10 each)					
	(a) Basic Earning Per Share	(0.15)	5.04	(1.41)	20.18	21.10
	(b) Diluted Earning Per Share	(0.15)	5.04	(1.40)	20.18	21.08





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Notes to the Financial Results for the year ended March 31, 2017:

- The Company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act 2013 read with the Companies (Indian Accounting standards) rules 2015 w.e.f. April 01, 2016 (transition date April 01, 2015). Consequently, results for the quarter and previous year ended March 31, 2016 have been restated to comply with Ind AS to make them comparable. The figures for the quarter ended March 31, 2017 & March 31, 2016 are the balancing figure being difference between audited figure in respect of the full financial year and unaudited year to date figures up to December 31, 2016 and December 31, 2015 respectively.
- The above financials results have been duly reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on May 30, 2017. The financial results have been subjected to Audit by the Statutory Auditors in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Reconciliation between financial results/reserve as previously reported (referred to as "Previous GAAP") and IndAS for the quarter/year ended March 31, 2016.

(Rs. in lakhs)

Particulars	Profit Reconciliation		Reserve Reconciliation
	Quarter ended Mar 31, 2016	Year ended Mar 31, 2016	Year ended Mar 31, 2016
Net profit/(loss) and Reserve as reported under Previous GAAP	(1,025)	11,873	82,277
Effects of transition to IndAS			
Actuarial gain/(loss) on employee defined benefit plan	(17)	(28)	-
Impact of discounting of security deposit:			
- Rent expense	(296)	(1,015)	(3,975)
- Other Income	261	846	2,974
Employee stock option scheme measured at fair value	(3)	(32)	
Reversal of amortisation of goodwill	251	1,008	1,008
Impact on account of Business combinations	(236)	(490)	(490)
Income tax (including deferred tax)	449	(2,351)	535
Proposed dividend and tax thereon	-	-	1,124
Net profit/(loss) for the quarter/year ended under IndAS	(616)	9,811	83,453
Other comprehensive Income/(expense) (net of taxes)	12	20	-
Total comprehensive Income/Reserve under Ind AS as reported	(604)	9,831	83,453





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- 4 Revenue from operations as mentioned above is net of Entertainment tax, sales tax & service tax collected on generating respective incomes.
- 5 The Board of Directors has recommended final dividend of 20% (Rs. 2 per fully paid up equity share of Rs 10 each) for the year ended March 31, 2017, subject to the approval of shareholders at the ensuing Annual General meeting of the Company.
- 6 Subsequent to the year end, the Company has invested a sum of USD 59,993 on May 18, 2017 in PVR Lanka Limited, a Company incorporated on August 09, 2016 in Democratic Socialist Republic of Sri Lanka, to subscribe 91,249 number of shares of LKR 100 each.
- 7 The Nomination & remuneration committee and Board of directors have approved PVR Employee stock option scheme 2017, subject to the approval of shareholders at the ensuing Annual general meeting of the Company.
- 8 Status of investor's complaints during the quarter ended March 31, 2017: Opening - Nil, Received - 6, Disposed - 6 & 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.

For & on behalf of the Board of Directors of PVR Limited

Sanjeev Kumar
Joint Managing Director
Gurugram
May 30, 2017





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Audited consolidated statement of Assets and liabilities

(Rs. in lakhs)

Particulars		CONSOLIDATED	
		Year ended	
		March 31, 2017	March 31, 2016
		Audited	Audited
ASSETS			
Non-current assets			
Property, plant and equipment		1,04,473	88,242
Capital work-in-progress		10,557	7,393
Goodwill		42,660	8,060
Goodwill on Consolidation		705	519
Other intangible assets		3,030	3,143
Intangible assets under development		-	201
Financial assets			
Investments		101	103
Other financial assets		17,838	20,269
Other non current assets		10,840	9,864
Deferred tax assets (net) (includes MAT credit entitlement)		4,326	6,333
Total non-current assets	A	1,94,530	1,44,127
Current assets			
Inventories		1,904	2,046
Financial assets			
Investments		96	82
Loans		525	1,522
Trade receivables		10,208	9,008
Cash and cash equivalents		2,475	26,137
Other bank balances		515	576
Other financial assets		3,704	1,635
Other current assets		8,612	4,589
Total current assets	B	28,039	45,595
Total assets [A+B]		2,22,569	1,89,722
Equity and liabilities			
Equity			
Equity share capital		4,674	4,669
Other equity		91,827	83,453
Non-controlling interests		4,050	4,010
Total equity	A	1,00,551	92,132
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings		60,504	57,182
Provision		710	672
Deferred tax liabilities (net)		91	-
Total non-current liabilities	B	61,305	57,854
Current liabilities			
Financial liabilities			
Borrowings		12,508	-
Trade payables		19,762	17,158
Other payables		20,077	13,789
Provision		325	405
Other current liabilities		8,041	8,384
Total current liabilities	C	60,713	39,736
Total equity and liabilities [A+B+C]		2,22,569	1,89,722



Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
PVR Limited

1. We have audited the accompanying statement of quarterly consolidated financial results of PVR Limited ('the Company') comprising its subsidiaries (together, 'the Group'), for the quarter ended March 31, 2017 and the consolidated financial results for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The consolidated financial results for the quarter ended March 31, 2017 and year ended March 31, 2017 have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2017, the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2017, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our review of the consolidated financial results for the nine-month period ended December 31, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34] Interim Financial Reporting, Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2017; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries these quarterly consolidated financial results as well as the year to date results:
 - i. includes the results of the following entities
 - a. PVR Pictures Limited
 - b. PVR bluO Entertainment Limited
 - c. Zea Maize Private Limited
 - ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and



S.R. BATLIBOI & Co. LLP

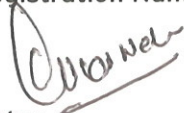
Chartered Accountants

- iii. give a true and fair view of the net loss and profit for the quarter ended March 31, 2017 and for the year ended March 31, 2017 respectively and other financial information for such periods .
4. We did not audit the financial statements and other financial information, in respect of 2 subsidiaries, whose Ind AS financial statements include total assets of Rs 6214 lakhs and net assets of Rs 4032 lakhs as at March 31, 2017, and total revenues of Rs 9424 lakhs and Rs 609 for the quarter and the year ended on that date. These Ind AS financial statement and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our opinion is not qualified in respect of this matter.
5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005



per Vikas Mehra

Partner

Membership No.: 094421



Gurgaon

May 30, 2017

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@pvrcinemas.com Website: www.pvrcinemas.com

Statement referred to in Regulation 52(4) of the SEBI (Listing Obligations & Disclosure Requirements),Regulation, 2015

S.No	Particulars	Disclosures																																																																																															
1	Credit Rating & Change in credit rating (if any)	Credit Rating for Secured Redeemable Non Convertible Debenture (NCD) is CRISIL A+/Positive & ICRA AA-/Stable																																																																																															
2	Asset Cover Ratio	1.74 times as on 31.03.2017 and is adequate as per the terms of issue.																																																																																															
3	Debt Equity Ratio	0.86 times as on 31.03.2017.																																																																																															
4	Previous due date for payment of interest/repayment of NCD and whether the same has been paid or not	<table><tr><th>S.No</th><th>ISIN's</th><th>Interest (Rs Lacs)</th><th>Principal (Rs Lacs)</th><th>Due on</th></tr><tr><td>1</td><td>INE191H07029</td><td>22.8</td><td></td><td>01-Jan-17</td></tr><tr><td>2</td><td>INE191H07037</td><td>34.2</td><td></td><td>01-Jan-17</td></tr><tr><td>3</td><td>INE191H07045</td><td>34.2</td><td></td><td>01-Jan-17</td></tr><tr><td>4</td><td>INE191H07060</td><td>45.0</td><td></td><td>25-May-17</td></tr><tr><td>5</td><td>INE191H07078</td><td>44.2</td><td></td><td>10-May-17</td></tr><tr><td>6</td><td>INE191H07128</td><td>22.6</td><td></td><td>16-May-17</td></tr><tr><td>7</td><td>INE191H07151</td><td>22.6</td><td></td><td>16-May-17</td></tr><tr><td>8</td><td>INE191H07136</td><td>22.6</td><td></td><td>16-May-17</td></tr><tr><td>9</td><td>INE191H07144</td><td>22.6</td><td></td><td>16-May-17</td></tr><tr><td>10</td><td>INE191H07169</td><td>13.6</td><td></td><td>24-May-17</td></tr><tr><td>11</td><td>INE191H07177</td><td>13.6</td><td></td><td>24-May-17</td></tr><tr><td>12</td><td>INE191H07185</td><td>18.1</td><td></td><td>24-May-17</td></tr><tr><td>13</td><td>INE191H07193</td><td>44.2</td><td></td><td>09-May-17</td></tr><tr><td>14</td><td>INE191H07201</td><td>44.2</td><td></td><td>09-May-17</td></tr><tr><td>15</td><td>INE191H07219</td><td>12.07</td><td></td><td>30-Apr-17</td></tr><tr><td>16</td><td>INE191H07227</td><td>12.07</td><td></td><td>30-Apr-17</td></tr><tr><td>17</td><td>INE191H07235</td><td>12.44</td><td></td><td>30-Apr-17</td></tr><tr><td>18</td><td>INE191H07243</td><td>32.22</td><td></td><td>30-Apr-17</td></tr></table>	S.No	ISIN's	Interest (Rs Lacs)	Principal (Rs Lacs)	Due on	1	INE191H07029	22.8		01-Jan-17	2	INE191H07037	34.2		01-Jan-17	3	INE191H07045	34.2		01-Jan-17	4	INE191H07060	45.0		25-May-17	5	INE191H07078	44.2		10-May-17	6	INE191H07128	22.6		16-May-17	7	INE191H07151	22.6		16-May-17	8	INE191H07136	22.6		16-May-17	9	INE191H07144	22.6		16-May-17	10	INE191H07169	13.6		24-May-17	11	INE191H07177	13.6		24-May-17	12	INE191H07185	18.1		24-May-17	13	INE191H07193	44.2		09-May-17	14	INE191H07201	44.2		09-May-17	15	INE191H07219	12.07		30-Apr-17	16	INE191H07227	12.07		30-Apr-17	17	INE191H07235	12.44		30-Apr-17	18	INE191H07243	32.22		30-Apr-17
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		15	INE191H07219	12.07		30-Apr-17																																																																																											
		16	INE191H07227	12.07		30-Apr-17																																																																																											
		17	INE191H07235	12.44		30-Apr-17																																																																																											
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Interest has been paid on the due dates.																																																																																																	
5	Next due date for payment of interest /principal of principal along with the amount of interest of NCD payable and the redemption amount	<table><tr><th>S.No</th><th>ISIN's</th><th>Interest (Rs Lacs)</th><th>Principal (Rs Lacs)</th><th>Due on</th></tr><tr><td>1</td><td>INE191H07029</td><td>22.8</td><td>200</td><td>01-Jan-18</td></tr><tr><td>2</td><td>INE191H07037</td><td>34.2</td><td></td><td>01-Jan-18</td></tr><tr><td>3</td><td>INE191H07045</td><td>34.2</td><td></td><td>01-Jan-18</td></tr><tr><td>4</td><td>INE191H07060</td><td>46.5</td><td></td><td>25-Jun-17</td></tr><tr><td>5</td><td>INE191H07078</td><td>45.7</td><td></td><td>10-Jun-17</td></tr><tr><td>6</td><td>INE191H07128</td><td>23.4</td><td></td><td>16-Jun-17</td></tr><tr><td>7</td><td>INE191H07151</td><td>23.4</td><td></td><td>16-Jun-17</td></tr><tr><td>8</td><td>INE191H07136</td><td>23.4</td><td></td><td>16-Jun-17</td></tr><tr><td>9</td><td>INE191H07144</td><td>23.4</td><td></td><td>16-Jun-17</td></tr><tr><td>10</td><td>INE191H07169</td><td>14.0</td><td></td><td>24-Jun-17</td></tr><tr><td>11</td><td>INE191H07177</td><td>14.0</td><td></td><td>24-Jun-17</td></tr><tr><td>12</td><td>INE191H07185</td><td>18.7</td><td></td><td>24-Jun-17</td></tr><tr><td>13</td><td>INE191H07193</td><td>45.7</td><td></td><td>09-Jun-17</td></tr><tr><td>14</td><td>INE191H07201</td><td>45.7</td><td></td><td>09-Jun-17</td></tr><tr><td>15</td><td>INE191H07219</td><td>12.47</td><td></td><td>31-May-17</td></tr><tr><td>16</td><td>INE191H07227</td><td>12.47</td><td></td><td>31-May-17</td></tr><tr><td>17</td><td>INE191H07235</td><td>12.85</td><td></td><td>31-May-17</td></tr><tr><td>18</td><td>INE191H07243</td><td>33.29</td><td></td><td>31-May-17</td></tr></table>	S.No	ISIN's	Interest (Rs Lacs)	Principal (Rs Lacs)	Due on	1	INE191H07029	22.8	200	01-Jan-18	2	INE191H07037	34.2		01-Jan-18	3	INE191H07045	34.2		01-Jan-18	4	INE191H07060	46.5		25-Jun-17	5	INE191H07078	45.7		10-Jun-17	6	INE191H07128	23.4		16-Jun-17	7	INE191H07151	23.4		16-Jun-17	8	INE191H07136	23.4		16-Jun-17	9	INE191H07144	23.4		16-Jun-17	10	INE191H07169	14.0		24-Jun-17	11	INE191H07177	14.0		24-Jun-17	12	INE191H07185	18.7		24-Jun-17	13	INE191H07193	45.7		09-Jun-17	14	INE191H07201	45.7		09-Jun-17	15	INE191H07219	12.47		31-May-17	16	INE191H07227	12.47		31-May-17	17	INE191H07235	12.85		31-May-17	18	INE191H07243	33.29		31-May-17
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6	Debt Service Coverage Ratio	1.78 times as on 31.03.2017 and is adequate as per the terms of issue.																																																																																															
7	Interest Service Coverage Ratio	4.43 times as on 31.03.2017 and is adequate as per the terms of issue.																																																																																															
8	Outstanding redeemable preference shares	Nil																																																																																															
9	Debenture Redemption Reserve	The Debenture Redemption Reserve of the Company as on 31.03.2017 was Rs. 4,922 lacs for Standalone Financials																																																																																															
10	Net Worth	The Net Worth of the Company as on 31.03.2017 was Rs 95,297 lacs Standalone Financials																																																																																															

Formulas used for computation of Ratio are**Debt equity ratio** = (Short Term Loan + Long Term Loans) / (Share Capital + Reserve & Surplus)**DSCR** = (EBITDA) / (Principal Repayment + Interest Repayment)**Interest Coverage Ratio** = (EBITDA / Interest Repayment)