

19th October, 2023

National Stock Exchange of India Limited

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BSE Limited

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Fax: 022-22723121/1278

Company Code: PVRINOX/532689

Sub: Second Quarter and Half Year for FY 24 – Investor Presentation

Dear Sir / Madam,

Please find attached presentation on Investor update for 2nd quarter and half year ended September 30, 2023 for the financial year 2023-24.

This is for your information and records.

Thanking You.

Yours faithfully,

For PVR INOX Limited

Mukesh Kumar
SVP - Company Secretary
& Compliance Officer

Encl: A/a



PVR INOX
OCTOBER 19TH, 2023

**INVESTOR UPDATE :
Q2 & H1 FY'24**

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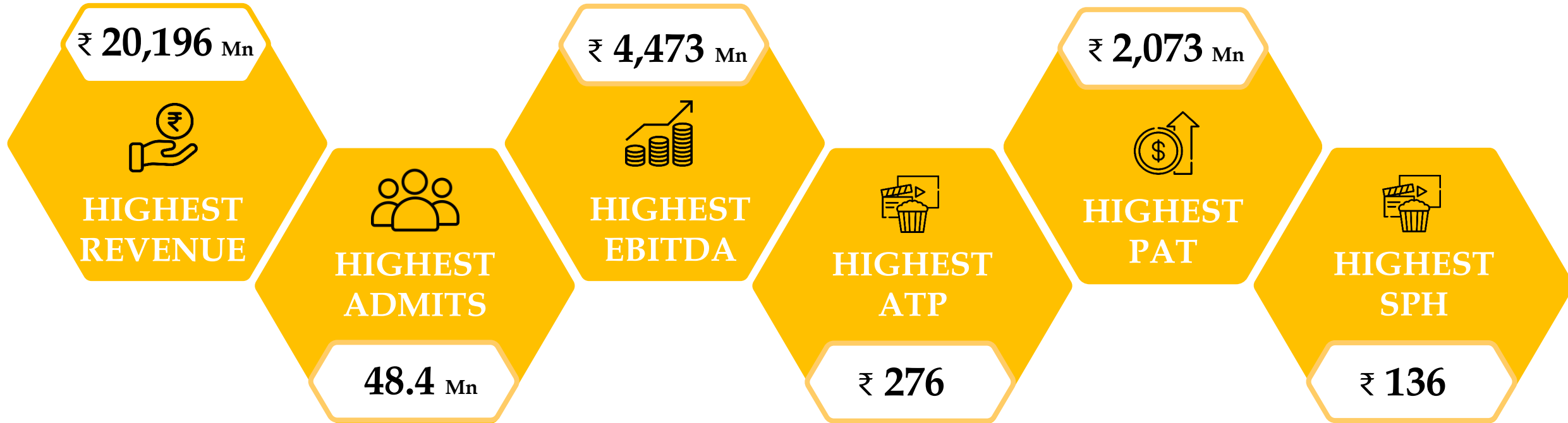
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Particulars	Slide No.
Key Highlights	6
Result Summary	12
Synergy Update	17
Balance Sheet & Cash flow	22
Growth Update	25
Content Pipeline	33

- PVR INOX merger became effective from 6th February 2023 vide order of NCLT Mumbai.
- For a like to like comparison of Q2 & H1 FY'24 financials, previous year numbers are being presented on a Proforma basis for PVR + INOX.
- Previous period figures have been regrouped and rearranged wherever necessary.
- All financials are presented after excluding the impact of IndAS-116 - 'Leases'.



Note: Above financial numbers are after excluding the impact of Ind AS 116 - 'Leases'

(in INR Mn)

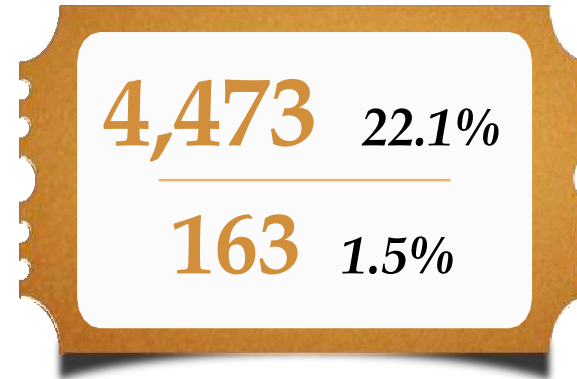
TOTAL INCOME

EBITDA & EBITDA MARGIN

PAT

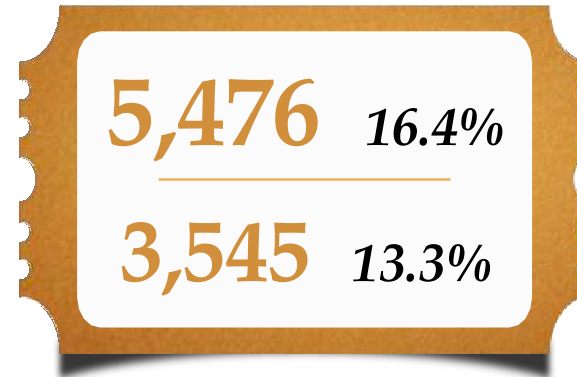
Q2, FY'24

Q2, FY'23*



H1, FY'24

H1, FY'23*

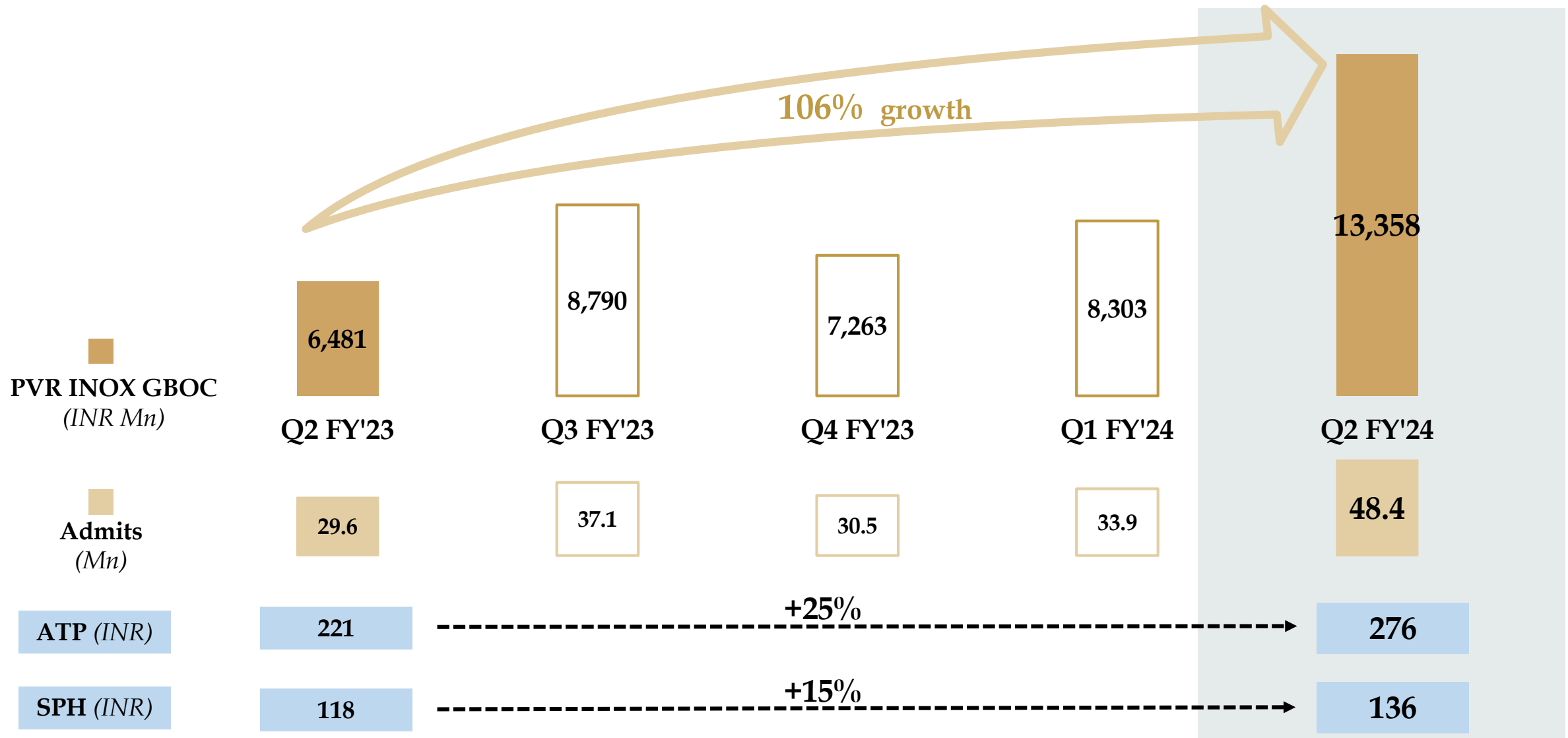


* FY'23 numbers are Proforma for the combined entity PVR INOX

Note: Above financial numbers are after excluding the impact of Ind AS 116 - 'Leases'

Highest Ever Box Office Collection of All Time

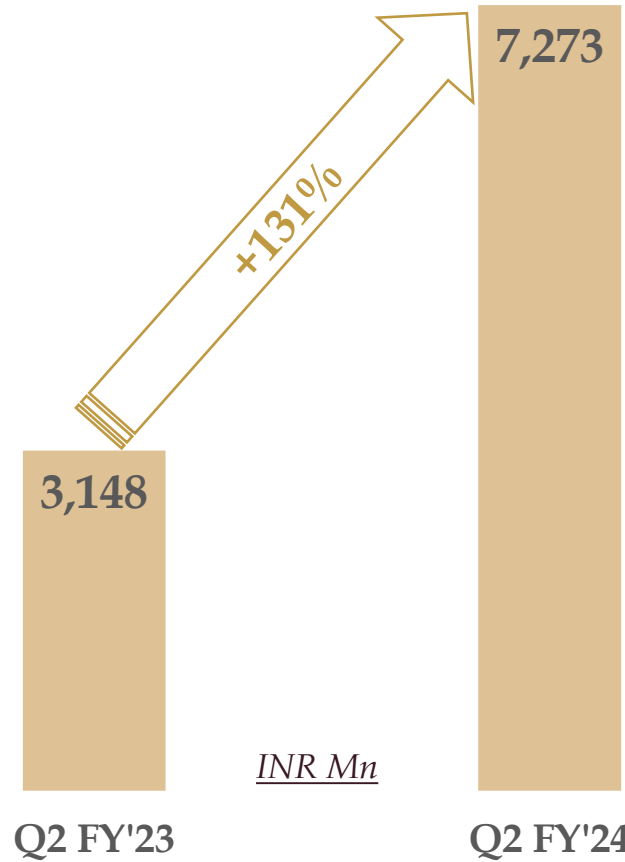
PVR INOX



Robust performance across all key parameters

Hindi Box Office Sets New Record

PVR INOX Hindi GBOC (1)



(1) Includes GBOC of Hindi Dubbed

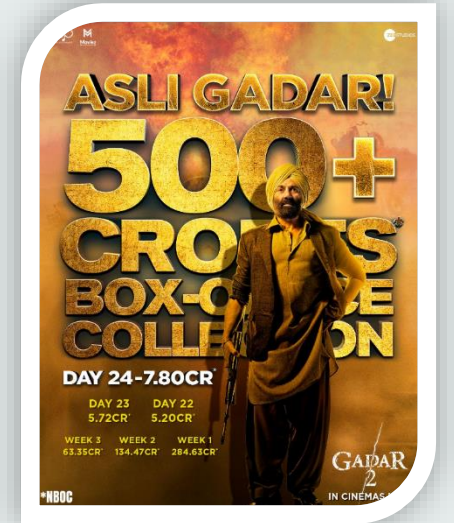
PVR INOX GBOC | India GBOC* (INR Mn)



JAWAN (Hindi)

2,370 | 6,170

#1 ← → #3
 HIGHEST GROSSING HINDI MOVIES OF ALL TIME



GADAR 2

1,858 | 6,207

Blockbuster Performance by Mid Scale Movies



ROCKY AUR RANI KI PREM KAHANI

1,014 | 1,768



OH MY GOD 2

814 | 1,687

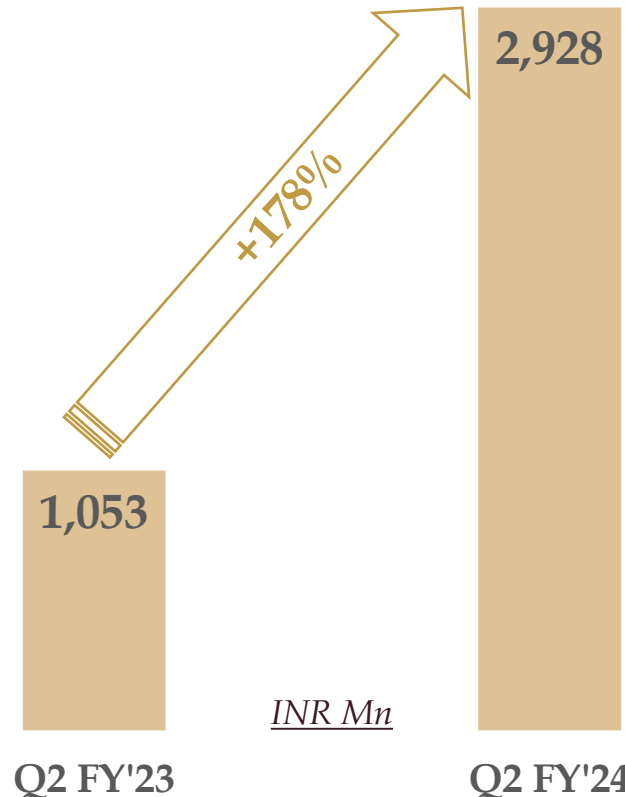


DREAM GIRL 2

520 | 1,184

Hollywood Films Continue to Outperform

PVR INOX Hollywood GBOC



PVR INOX GBOC | India GBOC* (INR Mn)



OPPENHEIMER

996 | 1,582

Strong performance of Hollywood films in Urban Markets & Special Formats



MI : DEAD RECKONING PART I

754 | 1,333



BARBIE

380 | 549



THE NUN II

248 | 523

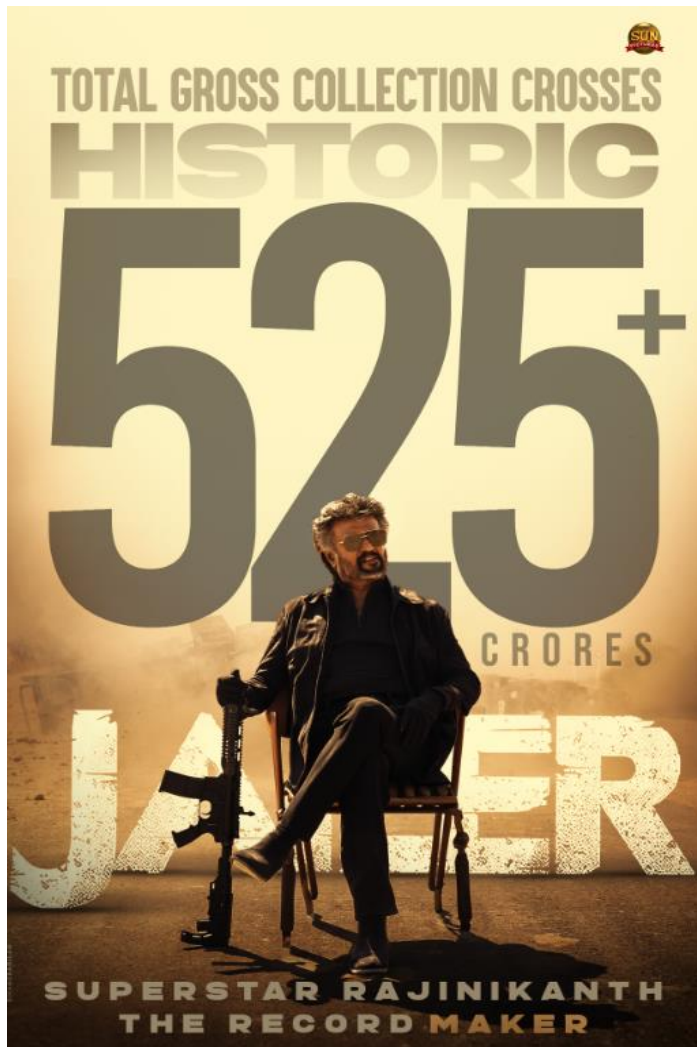


MEG 2 : THE TRENCH

119 | 234

Regional BO Demonstrates Stable Performance Across Languages

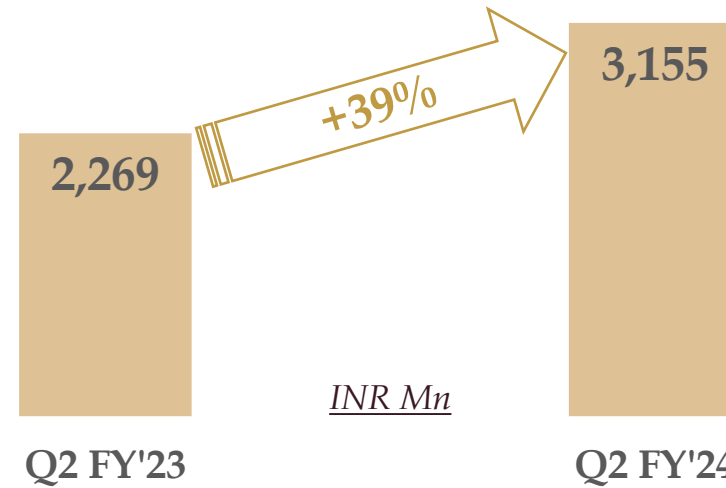
TAMIL



JAILER

678 | 3,937

PVR INOX REGIONAL GBOC (1)



(1) Based on Played Language of Content

MARATHI



BAIPAN BHARI DEVA

285 | 907

PUNJABI



CARRY ON JATTA 3

186 | 443

TELUGU



KUSHI

138 | 781

TELUGU



BRO

126 | 922

Result Summary (Consolidated) - Q2, FY'24 vs Q2, FY'23

Particulars (INR Mn)	Q2, FY'24			Q2, FY'23*		
	Reported	Ind-AS 116 Impact	Ind-AS 116 Adjusted	Proforma	Ind-AS 116 Impact	Ind-AS 116 Adjusted
Total Income	20,237	41	20,196	10,832	14	10,818
Expenses	12,931	-2,792	15,723	8,216	-2,440	10,655
EBITDA	7,306	2,833	4,473	2,616	2,454	163
EBITDA Margin	36.1%		22.1%	24.2%		1.5%
Depreciation & Amortization	3,086	1,866	1,220	2,300	1,394	906
EBIT	4,220	967	3,253	316	1,059	-743
Finance Costs	2,003	1,517	486	1,953	1,536	417
PBT	2,217	-550	2,767	-1,637	-477	-1,160
Corporate Tax	555	-138	693	-518	-142	-376
PAT	1,662	-411	2,073	-1,119	-334	-784
PAT Margin	8.2%		10.3%	-10.3%		-7.2%
EPS - Basic (INR)	16.97		21.17	NM		NM
EPS - Diluted (INR)	16.91		21.09	NM		NM

* FY'23 numbers are Proforma for the combined entity PVR INOX

Result Summary (Consolidated) - H1, FY'24 vs H1, FY'23

Particulars (INR Mn)	H1, FY'24			H1, FY'23*		
	Reported	Ind-AS 116 Impact	Ind-AS 116 Adjusted	Proforma	Ind-AS 116 Impact	Ind-AS 116 Adjusted
Total Income	33,535	95	33,440	26,747	33	26,714
Expenses	22,455	-5,509	27,964	18,330	-4,839	23,169
EBITDA	11,080	5,604	5,476	8,417	4,872	3,545
EBITDA Margin	33.0%		16.4%	31.5%		13.3%
Depreciation & Amortization	5,994	3,663	2,331	4,547	2,747	1,800
EBIT	5,086	1,941	3,145	3,870	2,124	1,746
Finance Costs	3,948	2,998	950	3,891	3,059	832
PBT	1,138	-1,057	2,195	-21	-935	914
Corporate Tax	296	-266	562	-6	-280	275
PAT	842	-791	1,633	-15	-655	639
PAT Margin	2.5%		4.9%	-0.1%		2.4%
EPS - Basic (INR)	8.64		16.76	NM		NM
EPS - Diluted (INR)	8.58		16.64	NM		NM

* FY'23 numbers are Proforma for the combined entity PVR INOX

Key Operating Numbers

For the purpose of comparing Q2 & H1 FY'24 operating & financial numbers, proforma PVR INOX numbers have been presented for the corresponding period in FY'23

Particulars	Units	Q2, FY'24			Q2, FY'23			H1, FY'24			H1, FY'23		
		Reported (A)	PVR + INOX Proforma (B)	YoY Change (%) (A/B-1)	Reported (A)	PVR + INOX Proforma (B)	YoY Change (%) (A/B-1)	Reported (A)	PVR + INOX Proforma (B)	YoY Change (%) (A/B-1)	Reported (A)	PVR + INOX Proforma (B)	YoY Change (%) (A/B-1)
<u>Operating Numbers</u>													
Cinemas		360	340	6%	360	340	6%	360	340	6%	360	340	6%
Screens*		1,708	1,569	9%	1,708	1,569	9%	1,708	1,569	9%	1,708	1,569	9%
Seats	'000s	359k	339k	6%	359k	339k	6%	359k	339k	6%	359k	339k	6%
Admits	Mns	48.4	29.6	64%	48.4	29.6	64%	82.3	72.9	13%	82.3	72.9	13%
Occupancy	%	32.3%	21.0%	1135 bps	32.3%	21.0%	1135 bps	27.3%	26.1%	118 bps	27.3%	26.1%	118 bps
Avg. Ticket Price (ATP)	INR	276	221	25%	276	221	25%	264	233	13%	264	233	13%
F&B Spend per Head (SPH)	INR	136	118	15%	136	118	15%	134	118	13%	134	118	13%

*Includes 38 management screens across 11 cinemas which are managed under a 'Management fee' model. The above table excludes Operating KPIs of management properties

Particulars (INR Mn)	Q2, FY'24		Q2, FY'23		H1, FY'24		H1, FY'23	
Screens*	1,708	1,569	9%		1,708	1,569	9%	
Financials	<i>Reported (A)</i>	<i>PVR + INOX Proforma (B)</i>	<i>YoY Change (%) (A/B-1)</i>		<i>Reported (A)</i>	<i>PVR + INOX Proforma (B)</i>	<i>YoY Change (%) (A/B-1)</i>	
Sale of Movie Tickets	11,193	5,361	109%		18,138	14,189	28%	
Sale of Food & Beverages	6,412	3,389	89%		10,689	8,268	29%	
Advertisement Income	1,176	836	41%		2,069	1,767	17%	
Convenience Fees	685	558	23%		1,217	1,251	-3%	
Other Operating Income	533	457	17%		935	762	23%	
Other Income	197	217	-9%		392	476	-18%	
Total Income	20,196	10,818	87%		33,440	26,714	25%	

*Includes 38 management screens across 11 cinemas which are managed under a 'Management fee' model. The above table excludes Operating KPIs of management properties

Note: Above financial numbers are after excluding the impact of Ind AS 116 - 'Leases'

Expense Analysis

Particulars (INR Mn)	Q2, FY'24		Q2, FY'23		H1, FY'24		H1, FY'23	
	Reported (A)	PVR + INOX Proforma (B)	YoY Change (%) (A/B-1)		Reported (A)	PVR + INOX Proforma (B)	YoY Change (%) (A/B-1)	
Screens*	1,708	1,569	9%		1,708	1,569	9%	
Variable Cost								
FHC (%)	46.4%	45.4%	98 bps		46.1%	45.3%	78 bps	
COGS (%)	24.1%	26.2%	-214 bps		24.5%	24.4%	5 bps	
Fixed Cost								
Rent	3,129	2,475	26%		5,930	5,126	16%	
CAM	836	719	16%		1,631	1,411	16%	
Personnel	1,679	1,389	21%		3,238	2,857	13%	
Electricity & Water / Utilities	1,117	875	28%		2,175	1,801	21%	
Other Expenses ex Movie Dist., Print	1,917	1,673	15%		3,563	3,256	9%	
Total Fixed Expenses ex Movie Dist.	8,678	7,131	22%		16,537	14,450	14%	
Movie Dist., Print charges^	547	206	166%		878	271	224%	
Total Fixed Expenses incl. Movie Dist.	9,225	7,337	26%		17,415	14,721	18%	

*Includes 38 management screens across 11 cinemas which are managed under a 'Management fee' model. The above table excludes Operating KPIs of management properties

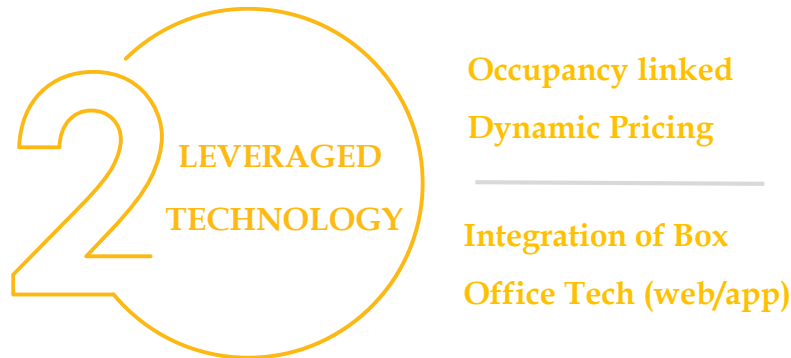
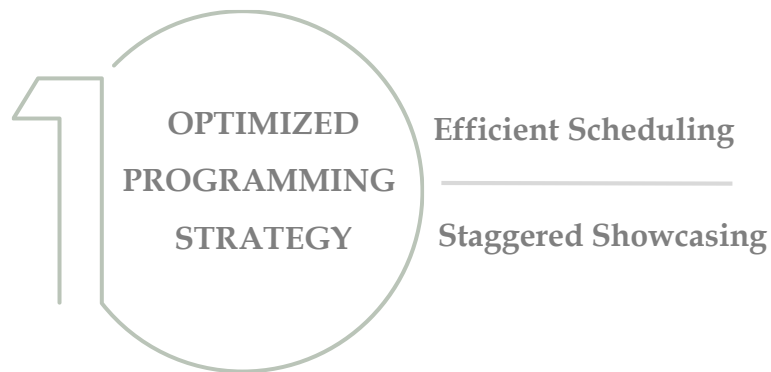
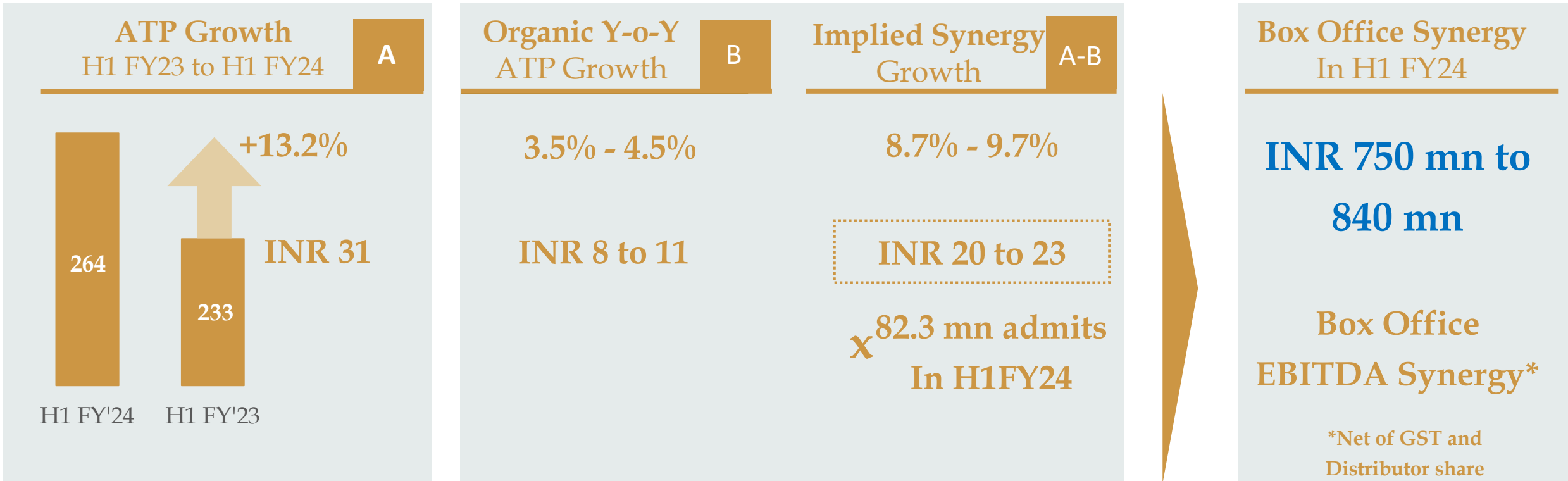
^Expenses relating to Distribution of movies

Note: Above financial numbers are after excluding the impact of Ind AS 116 - 'Leases'



Merger Synergy Update

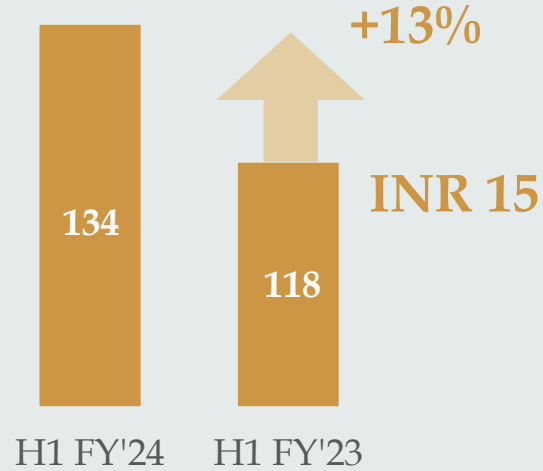
Box Office Revenue Synergy



F&B Revenue Synergy

PVR INOX

SPH Growth H1 FY23 to H1 FY24 **A**



Organic Y-o-Y SPH Growth **B**

7.5% - 8.5%

INR 9 to 10

Implied Synergy Growth **A-B**

4.5% - 5.5%

INR 5.3 to 6.5

x 82.3 mn admits
In H1FY24

F&B Synergy In H1 FY24

INR 310 mn to
380 mn

F&B
EBITDA Synergy*

*Net of GST and F&B COGS

Weekday Offer

BESTSELLERS
STARTING AT
₹99 ONLY
MON TO THU
9AM TO 6PM

SANDWICH + PEPSI
SAMOSA
BURGER

Weekend Offer

UNLIMITED REFILL OFFER
FRIDAY TO SUNDAY

Get Unlimited Popcorn Refills
Get Unlimited Pepsi Refills

Introduction of Non Veg at INOX

INOX
A PVR INOX EXPERIENCE

WE ARE NOW SERVING
NON VEG
FOOD PRODUCTS IN THIS CINEMA

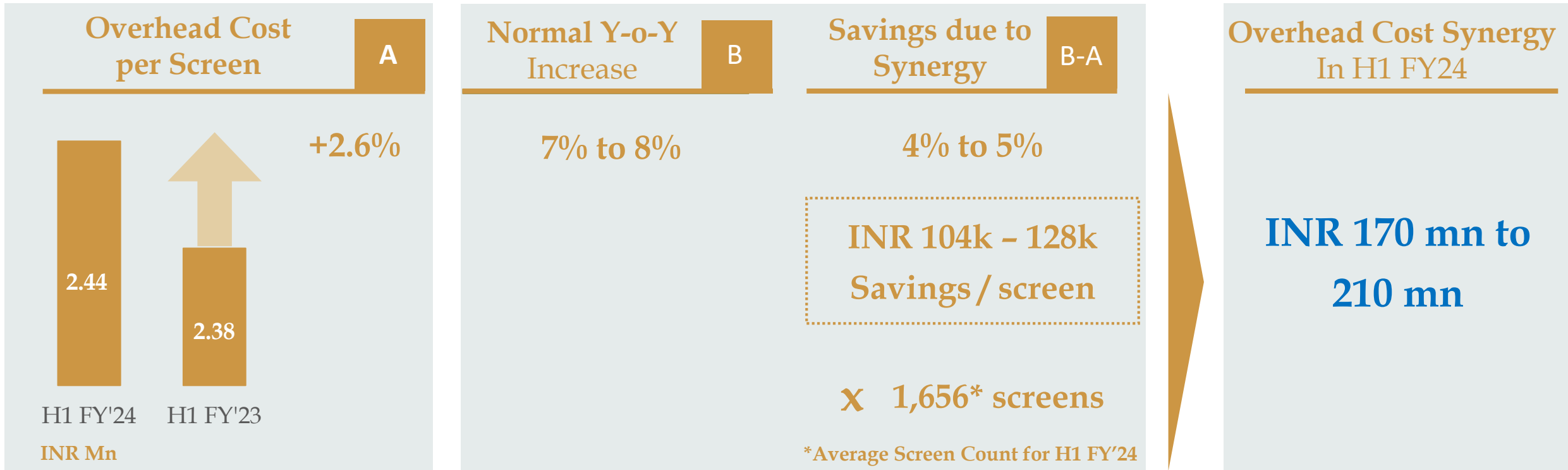
SANDWICH BURGER PIZZA HOT DOG ROLLS

SKU Standardization

	PVR	INOX	PVR INOX
	Combo 18g	Combo 35g	Small 50g
		Large 30g	Large 50g
	Discontinued	Discontinued	Standard 50g

Plus similar other initiatives

Overhead Cost Synergy (Personnel, House Keeping, Security)



Renegotiation of Contracts



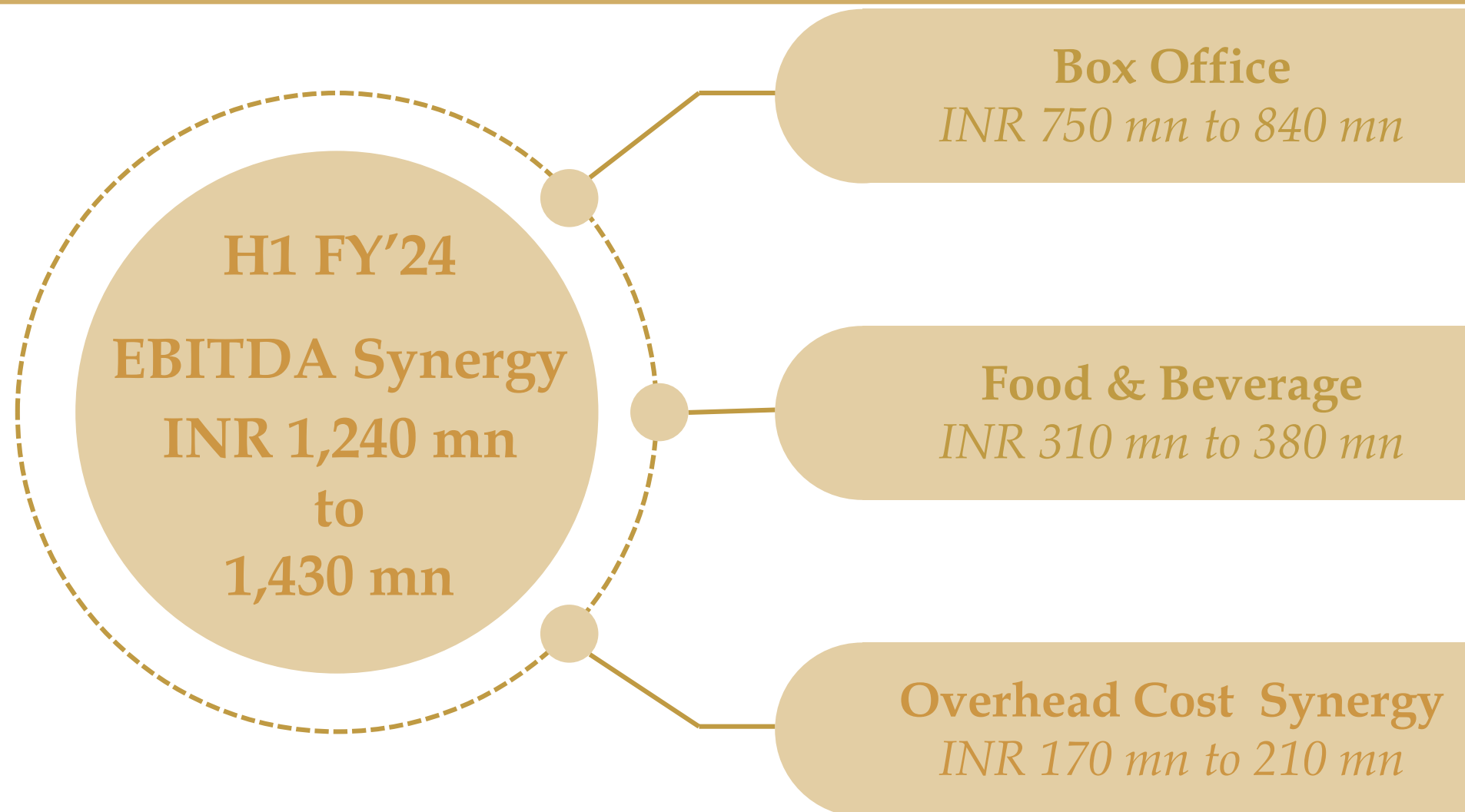
Efficient Manpower planning



Standardizing SOPs across PVR INOX



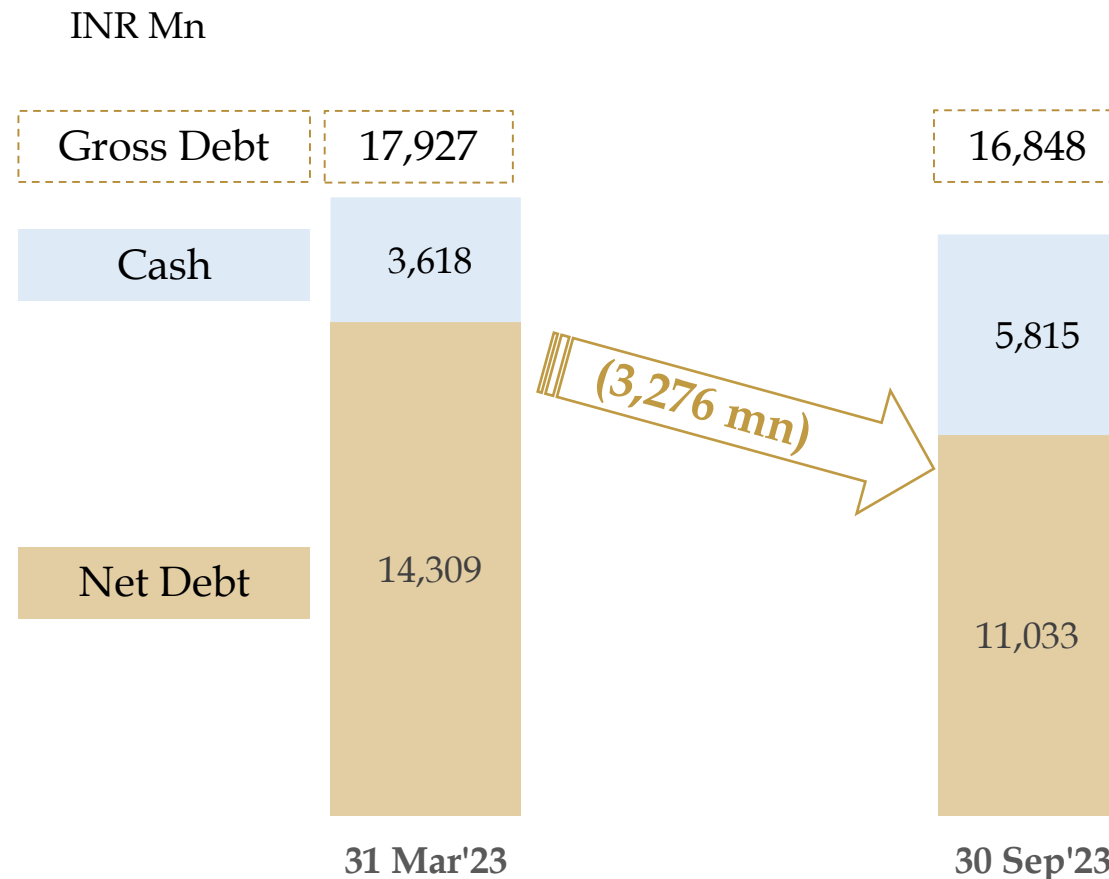
Moving to common vendors



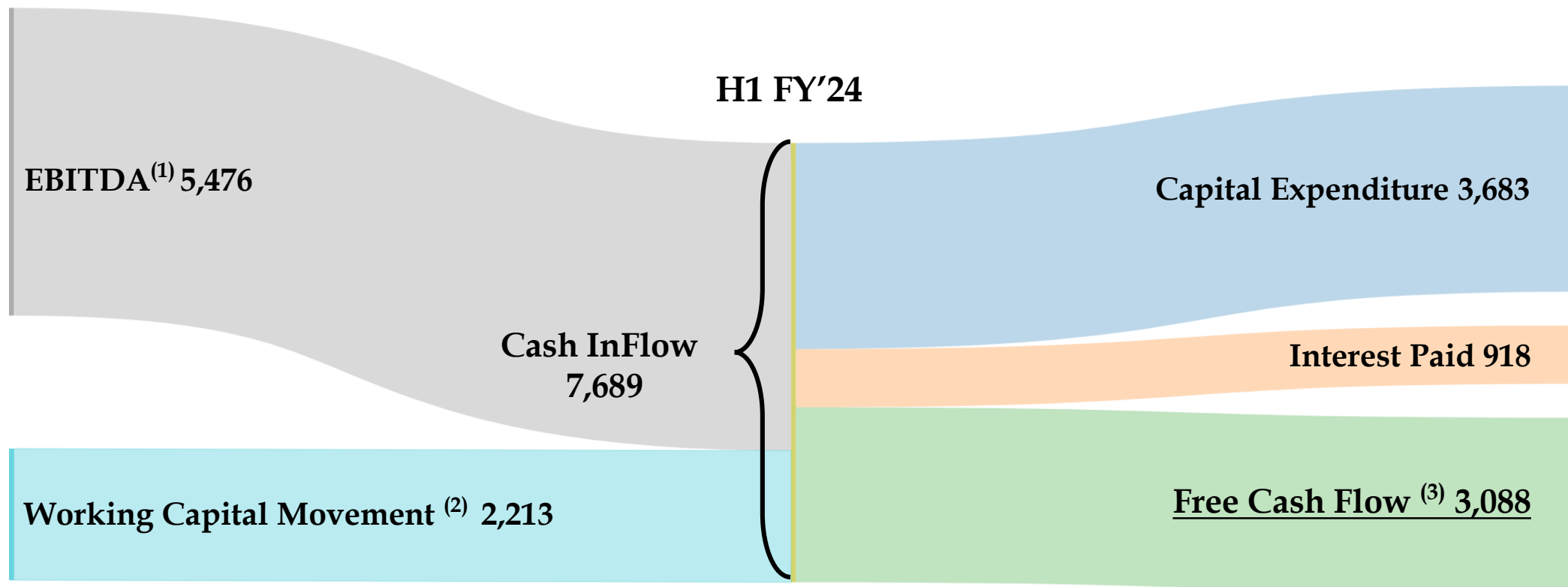
On course to deliver significant portion of merger synergies in FY'24

Balance Sheet

Particulars (INR Mn)	Reported	
	September 30, 2023	March 31, 2023
Total Shareholder funds	74,343	73,292
Equity Share Capital	981	980
Other Equity	73,366	72,319
Non-Controlling Interest	-4	-7
Total Debt	16,848	17,927
Lease Liability	64,706	62,592
Other Non Current Liabilities	1,628	396
Total Sources of Funds	1,57,525	1,54,207
Net Fixed Assets Incl. CWIP	34,117	33,384
Goodwill	57,431	57,428
Right of Use assets (ROU)	54,803	53,746
Other Non Current Assets	11,919	11,708
Cash & Cash Equivalents	5,815	3,618
Net Current Assets	-6,560	-5,677
Total Assets	1,57,525	1,54,207



Reduced Net Debt by 3,276 mn



(1) Pre-IndAS 116 EBITDA

(2) Includes INR 1,248 mn of Changes in Advance & Security Deposit received from Online Ticket Aggregators

(3) Free Cash Flow has been calculated before changes in debt & equity

On track to be Free Cash Flow Positive for FY'24

1 Best ever Quarter with highest ever EBITDA margin of 22.1%

2 Significant progress made on Merger Synergies

3 Significant Net Debt reduction of INR 3,276 mn in H1 FY'24

4 On track to be Free Cash Flow Positive for FY'24



GROWTH

Screens Opened

Q1

#	Property name	Opening Date	Screens
1.	INOX NCS Square, Guwahati	16-Apr-23	3
2.	INOX Vishal Cinemas, Delhi	1-May-23	6
3.	PVR Global Mall, Bengaluru	4-June-23	7
4.	INOX Pacific Mall, Jasola, Delhi	30-June-23	10
5.	PVR Satyamev Emporio, Ahmedabad	30-June-23	5
New Screens Opened in Q1			31

Q2

6.	PVR Forum Kanakapura, Bengaluru	20-Jul-23	12
7.	PVR Plutone, Rourkela	28-Jul-23	5
8.	INOX KP Mall, Patna	1-Aug-23	3
9.	INOX Paras Cinema, Delhi	7-Sep-23	1
10.	INOX Dharwad Smart City	10-Sep-23	4
11.	INOX Himalaya Mall, Ahmedabad	16-Sep-23	5
12.	PVR CP 67Mall, Mohali	29-Sep-23	7
New Screens Opened in Q2			37

Net Screen Addition in H1 FY'24 Screens

New Screens Opened 68

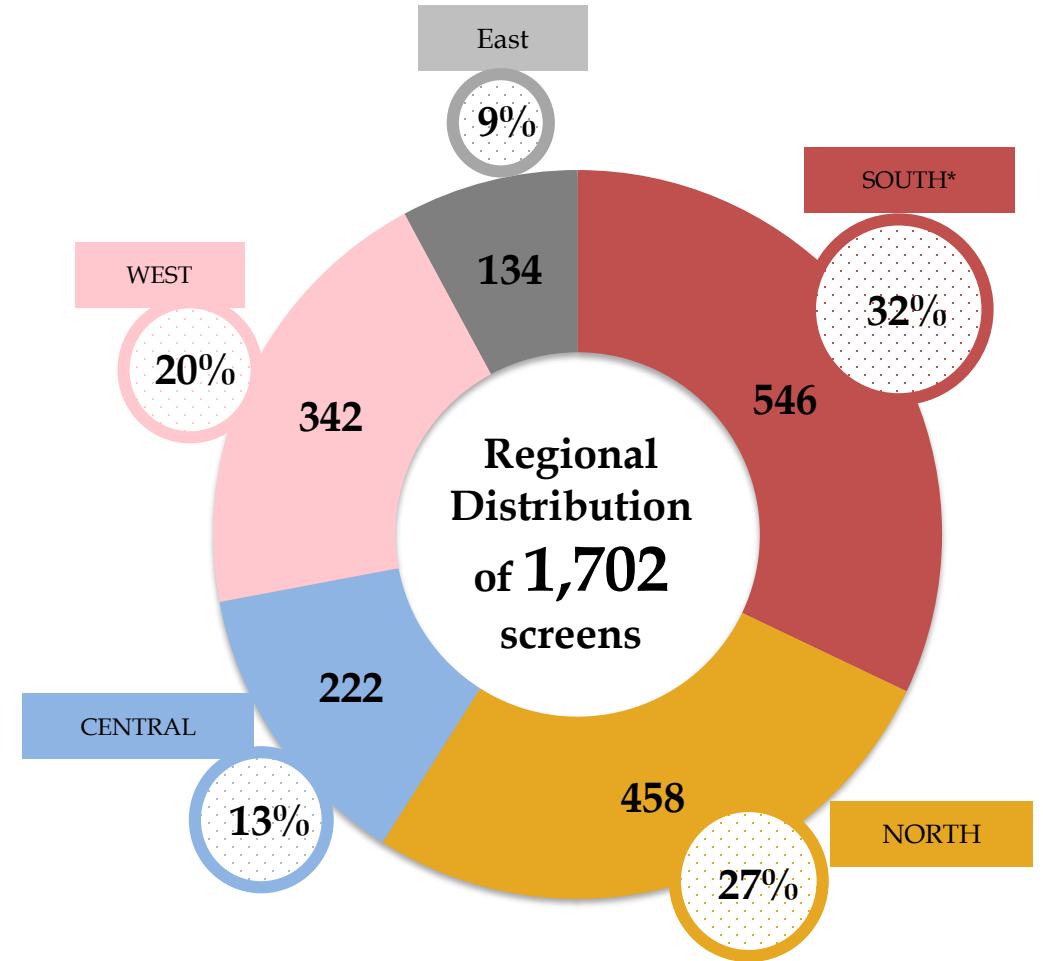
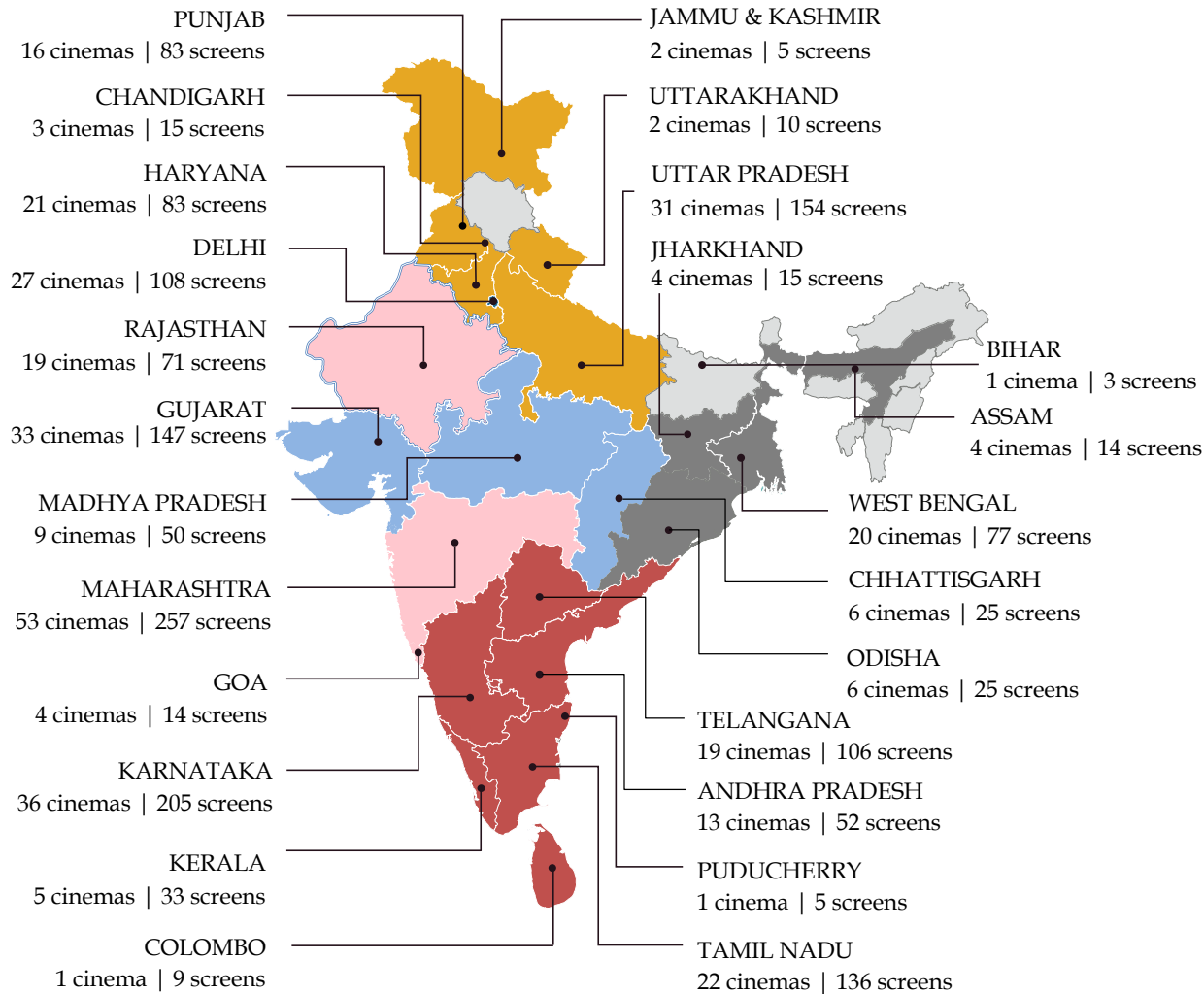
- Screens Closed* -33

Net Screen Addition in H1 FY'24 35

*Expect to exit ~60 screens (33 already closed) in FY'24

On track to open 160 new screens (68 already opened) in FY'24

Diversified Screen Network of 1,702 Screens across 115 Cities



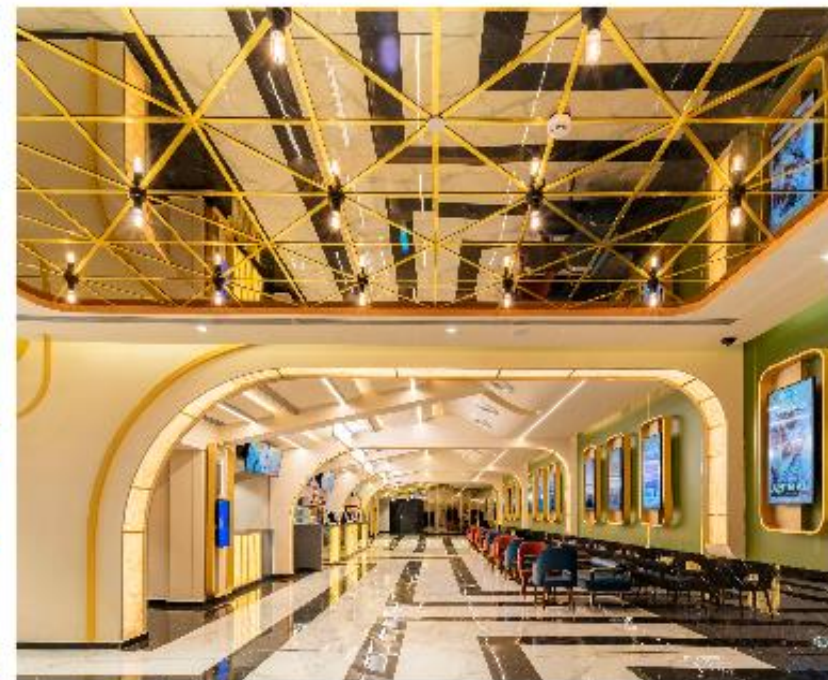
Note : Includes 11 Management Properties with 38 screens
Map not to scale, Screen Portfolio as on date

*South includes Sri Lanka

PVR FORUM KANAKAPURA, BENGALURU - 12 SCREENS
(3 LUXE, 1 4DX, 1 ICE & 1 P[XL])



INOX KP MALL, PATNA - 3 SCREENS



INOX PARAS CINEMA, DELHI - 1 SCREEN
(1 IMAX)



INOX SMART CITY, DHARWAD - 4 SCREENS



INOX HIMALAYA MALL, AHMEDABAD - 5 SCREENS
(1 INSIGNIA)



A photograph of a restaurant interior, likely a lounge or bar, with a stage area. The room features blue walls, gold-colored decorative panels, and a patterned carpet. Tables are set with white cloths, blue napkins, and small lamps. A stage with a red fire extinguisher and a green exit sign is visible in the background. The text "Content Lineup" is overlaid in the center.

Content Lineup



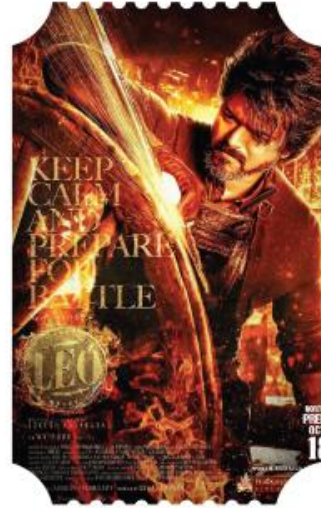
GHOST

CAST
SHIVA RAJKUMAR,
JAYARAM,
ANUPAM KHER

DIRECTOR
M G SRINIVAS

**KANNADA, TAMIL,
TELUGU**

19TH OCT'2023



LEO

CAST
THALAPATHY VIJAY,
SANJAY DUTT, TRISHA

DIRECTOR
LOKESH KANAGARAJ

**TAMIL, TELUGU,
HINDI, KANNADA**

19TH OCT'2023



GANAPATH - PART 1

CAST
TIGER SHROFF,
KRITI SANON

DIRECTOR
VIKAS BAHL

**HINDI, TAMIL,
TELUGU, MALAY-
ALAM, KANNADA**

20TH OCT'2023



TIGER NAGESWARA RAO

CAST
RAVI TEJA, NUPUR
SANON, ANUPAM
KHER

DIRECTOR
VAMSI

TELUGU

20TH OCT'2023



MAUJAAN HI MAUJAAN

CAST
BINNU DHILLON,
GIPPY GREWAL,
KARAMJIT ANMOL

DIRECTOR
SMEEP KANG

PUNJABI

20TH OCT'2023



TEJAS

CAST
KANGANA RANAUT,
VARUN MITRA

DIRECTOR
SARVESH MEWARA

HINDI

27TH OCT'2023



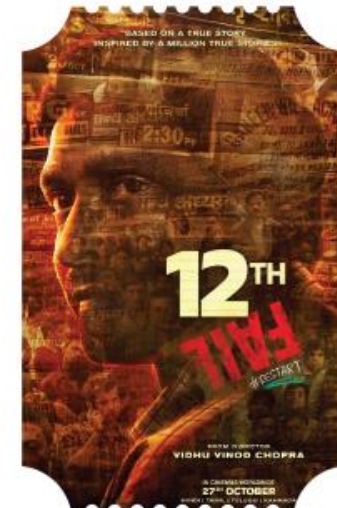
KILLERS OF THE FLOWER MOON

CAST
LEONARDO
DICAPRIO,
JESSE PLEMONS,
LILY GLADSTONE

DIRECTOR
MARTIN SCORSESE

ENGLISH

27TH OCT'2023



12TH FAIL

CAST
VIKRANT MASSEY,
PALAK LALWANI,
HARISH KHANNA

DIRECTOR
VIDHU VINOD
CHOPRA

**HINDI, TAMIL,
TELUGU,
MALAYALAM**

27TH OCT'2023

The latest content lineup can also be accessed at : <https://www.pvrcinemas.com/coming-soon-movie-calender>



SAPTA SAGARADAACHE ELLO SIDE B

CAST
RAKSHIT SHETTY,
RUKMINI VASANTH,
CHAITHRA J. CHAR

DIRECTOR
HEMANTH RAO

**KANNADA, TAMIL,
TELVUGU**

27TH OCT'2023



TAYLOR SWIFT THE ERAS TOUR

CAST
TAYLOR SWIFT

DIRECTOR
SAM WRENCH

ENGLISH

3RD NOV'2023



THE MARVELS

CAST
BRIE LARSON,
IMAN VELLANI,
TEYONAH PARRIS

DIRECTOR
NIA DACOSTA

ENGLISH

10TH NOV'2023



JAPAN

CAST
KARTHI, SUNIL,
ANU EMMANUEL

DIRECTOR
RAJU MURUGAN

TAMIL, TELUGU

10TH NOV'2023



NAAL 2

CAST
SHRINIVAS POKALE,
NAGRAJ MANJULE,
DEVIKA DAFTARDAR

DIRECTOR
SUDHAKAR REDDY
YAKKANTI

MARATHI

10TH NOV'2023



TIGER 3

CAST
SALMAN KHAN,
KATRINA KAIF,
REVATHI

DIRECTOR
MANEESH SHARMA

**HINDI, TELUGU,
TAMIL**

12TH NOV'2023



THE HUNGER GAMES THE BALLAD OF SONGBIRDS & SNAKES

CAST
RACHEL ZEGLER,
PETER DINKLAGE,
TOM BLYTH

DIRECTOR
FRANCIS LAWRENCE

ENGLISH

17TH NOV'2023



TROLLS BAND TOGETHER

CAST
ANNA KENDRICK,
JUSTIN
TIMBERLAKE,
CAMILA CABELLO

DIRECTOR
TIM HEITZ

ENGLISH

17TH NOV'2023

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KHICHI 2 - MISSION PAANTHUKISTAN

CAST
SUPRIYA PATHAK,
RAJIV MEHTA,
ANANG DESAI

DIRECTOR
AATISH KAPADIA

HINDI

17TH NOV'2023



NAPOLEON

CAST
JOAQUIN PHOENIX,
VANESSA KIRBY,
TAHAR RAHIM

DIRECTOR
RIDLEY SCOTT

ENGLISH

24TH NOV'2023



AANKH MICHOLI

CAST
ABHIMANYU
DASSANI,
MRUNAL THAKUR,
PARESH RAWAL

DIRECTOR
UMESH SHUKLA

HINDI

27TH NOV'2023



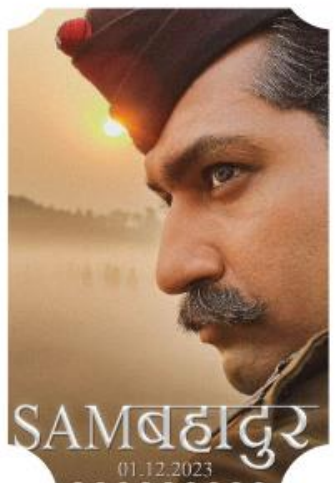
ANIMAL

CAST
RANBIR KAPOOR,
ANIL KAPOOR,
RASHMIKA
MANDANNA

DIRECTOR
SANDEEP REDDY
VANGA

HINDI

1ST DEC'2023



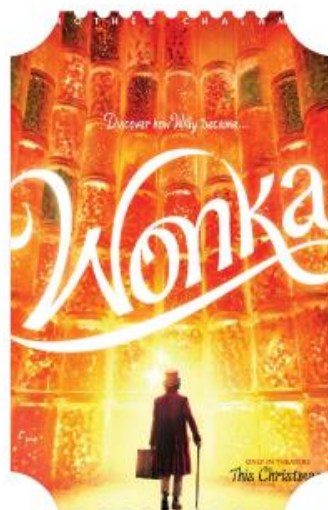
SAM BAHADUR

CAST
VICKY KAUSHAL,
FATIMA SANA
SHAIKH, SANYA
MALHOTRA

DIRECTOR
MEGHNA GULZAR

HINDI

1ST DEC'2023



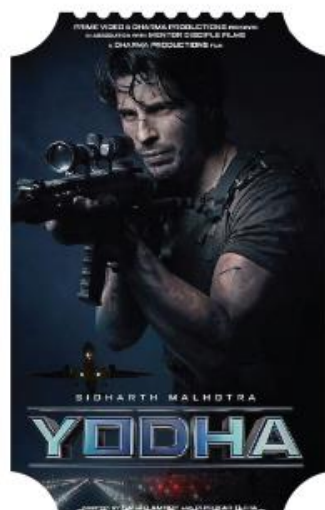
WONKA

CAST
TIMOTHEE
CHALAMET,
KEEGAN MICHAEL
KEY, SALLY
HAWKINS

DIRECTOR
PAUL KING

ENGLISH

8TH DEC'2023



YODHA

CAST
SIDHARTH
MALHOTRA, DISHA
PATANI, RAASHI
KHANNA

DIRECTOR
SAGAR AMBRE,
PUSHKAR OJHA

HINDI

8TH DEC'2023



MERRY CHRISTMAS

CAST
KATRINA KAIF, VIJAY
SETHUPATHI

DIRECTOR
SRIRAM RAGHAVAN

HINDI, TAMIL

8TH DEC'2023

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OPERATION VALENTINE

CAST
VARUN TEJ,
MANUSHI
CHHILLAR

DIRECTOR
SHAKTI PRATAP
SINGH HADA

TELUGU, HINDI

8TH DEC'2023



CAPTAIN MILLER

CAST
DHANUSH,
SHIVA RAJKUMAR,
SUNDEEP KISHAN

DIRECTOR
ARUN
MATHESWARAN

TAMIL, TELUGU,
HINDI, KANNADA,
MALAYALAM

15TH DEC'2023



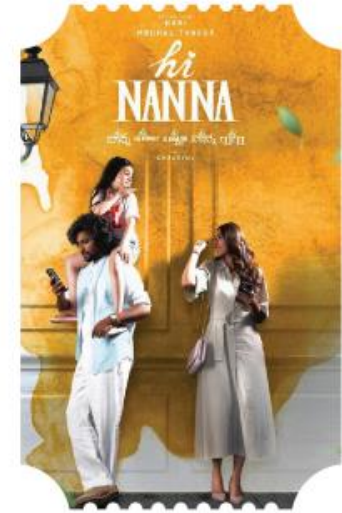
AQUAMAN AND THE LOST KINGDOM!

CAST
AMBER HEARD,
JASON MOMOA,
PATRICK WILSON

DIRECTOR
JAMES WAN

ENGLISH, HINDI,
TAMIL, TELUGU

21ST DEC'2023



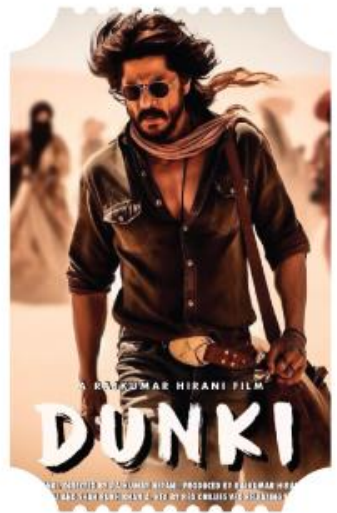
HI NANNA

CAST
NANI, MRUNAL
THAKUR, BABY
KIARA KHANNA

DIRECTOR
SHOURYUV

TELUGU

21ST DEC'2023



DUNKI

CAST
SHAH RUKH KHAN,
TAAPSEE PANNU

DIRECTOR
RAJKUMAR HIRANI

HINDI

22ND DEC'2023



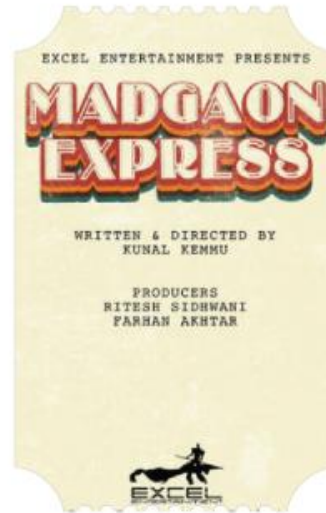
SALAAR PART 1 CEASEFIRE

CAST
PRABHAS, SHRUTI
HASSAN

DIRECTOR
PRASHANTH NEEL

TELUGU, HINDI,
KANNADA

22ND DEC'2023



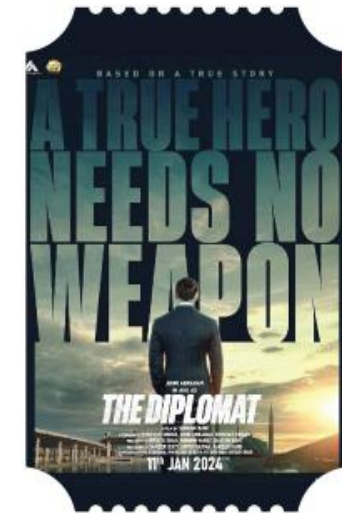
MADGAON EXPRESS

CAST
PRATIK GANDHI,
NORA FATEHI,
DIVYENDU SHARMA

DIRECTOR
KUNAL KEMMU

HINDI

28TH DEC'2023



THE DIPLOMAT

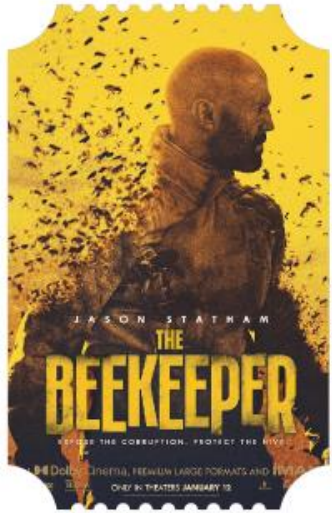
CAST
JOHN ABRAHAM

DIRECTOR
SHIVAM NAIR

HINDI

11TH JAN'2024

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THE BEEKEEPER

CAST
JASON STATHAM,
MINNIE DRIVER,
JOSH
HUTCHERSON

DIRECTOR
DAVID AYER

ENGLISH

12TH JAN'2024



AYALAAN

CAST
SIVAKARTHIKEYAN,
RAKUL PREET
SINGH,
KARUNAKARAN

DIRECTOR
R RAVIKUMAR

TAMIL, TELUGU

12TH JAN'2024



HANU-MAN

CAST
TEJA SAJJA,
AMRITHA AIYER

DIRECTOR
PRASANTH VARMA

**TELUGU,
HINDI, TAMIL,
KANNADA,
MALAYALAM**

12TH JAN'2024



AK 62

CAST
AJITH KUMAR

DIRECTOR
MAGIZH THIRUMANI

TAMIL

12TH JAN'2024



ARANMANAI 4

CAST
VIJAY SETHUPATHY

DIRECTOR
SUNDAR C

TAMIL

13TH JAN'2024



GUNTUR KAARAM

CAST
MAHESH BABU,
POOJA HEGDE,
SAMYUKTHA MENON

DIRECTOR
TRIVIKRAM SRINIVAS

TELUGU

13TH JAN'2024



EAGLE

CAST
RAVI TEJA, ANUPAMA
PARAMESWARAN,
KAVYA THAPAR

DIRECTOR
KARTHIK
GATTAMNENI

TELUGU

13TH JAN'2024



FIGHTER

CAST
HRITHIK ROSHAN,
DEEPIKA PADUKONE,
ANIL KAPOOR

DIRECTOR
SIDDHARTH ANAND

**HINDI, TAMIL,
TELUGU,
MALAYALAM**

25TH JAN'2024

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A dimly lit cinema lobby with a bar and seating area. The bar has signs for 'CHAAT' and 'POPCORNI'. The floor has a black and white zigzag pattern. There are red armchairs and a long red sofa. The ceiling has a grid pattern and several chandeliers. The text 'PVR INOX' is in orange and 'THANK YOU' is in white with a gold outline.

PVR INOX
THANK YOU