

14th May, 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**Disclosure under Regulations 30, 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

In continuation to our letter dated May 06, 2024 and pursuant to Regulations 30, 33 and Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Board of Directors of the Company in its Meeting held today approved inter-alia the following:

1. Financial Results:

- (a) The Audited Standalone and Consolidated Financial Statements for the Financial Year ended March 31, 2024; and
- (b) The Audited Standalone and Consolidated Financial Results for the 4th Quarter and Financial Year ended March 31, 2024.

Please find enclosed a Statement containing Audited Standalone and Consolidated Financial Results for the Financial Year ended on March 31, 2024 duly reviewed by the Audit Committee and approved by the Board and signed by the Managing Director of the Company along with the copy of Auditor's Report(s) received from M/s. S.R. Batliboi & Co. LLP, the Statutory Auditors of the Company.

Further, it is confirmed that pursuant to Regulation 33(3)(d) the Statutory Auditors of the Company have issued Audit Reports with 'Unmodified Opinion' on the Audited Financial Results of the Company (Standalone and Consolidated) for the year ended March 31, 2024.

2. Appointment of Internal Auditors of the Company:

On the recommendation of the Audit Committee, Board has approved the re-appointment of M/s. KPMG Assurance and Consulting Services LLP as Internal Auditors for the Financial Year 2024-25.

PVR INOX LIMITED (Formerly known as PVR Limited)

Details pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 with respect to aforesaid appointments are enclosed herewith as Annexure “1”.

3. Convening of Annual General Meeting:

Convening of 29th E-Annual General Meeting (“AGM”) of the Company through Video Conferencing/ Other Audio Visual Means, in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. Kindly note that date and time of AGM shall be informed separately along with the Notice of AGM.

In continuation to our letter dated March 26, 2024, please note that the trading window will now be open from 17th May, 2024.

The Board Meeting started at 11:50 A.M. (IST) and concluded at 01:08 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

Mukesh Kumar
SVP - Company Secretary
& Compliance Officer

Details pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123

Annexure 1

Appointment of Internal Auditor

Sl. No.	Details of Event	Information of such events
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	The Company has re-appointed M/s. KPMG Assurance and Consulting Services LLP as Internal Auditors for the financial year 2024-25.
2.	Date of appointment/ cessation Term of appointment	14 th May, 2024 For conducting Internal Audit for FY 2024-25.
3.	Brief profile	Name of Auditor: M/s. KPMG Assurance and Consulting Services LLP Office Address: Building No. 10, 4th Floor Tower C, DLF Cyber City, Phase II, Gurgaon, 122002 Email Id: aaul@kpmg.com Experience: Profile is enclosed as Annexure A
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

Independent Auditor's Report on the Quarterly and Year to Date Audited 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

To
The Board of Directors of
PVR INOX Limited
(Formerly known as PVR Limited)

Report on the audit of the Standalone Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of PVR INOX Limited (formerly known as PVR Limited) (the "Company") for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income/(loss) and other financial information of the Company for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income/(loss) of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

Other Matter

The financial statement of year ended March 31, 2023 included in these standalone financial statements are restated pursuant to Scheme of Amalgamation as explained in note 7 of the standalone financial results for which we did not audit the financial statement of Shouri Properties Private Limited (Transferor company) whose financial results reflects total assets of Rs 0.10 million as at March 31, 2023, total revenues of Rs 5 million and Rs 5 million, total net profit after tax of Rs Nil and Rs Nil, total comprehensive income of Rs Nil and Rs Nil for the quarter ended and for the year ended on that date respectively and net cash outflow of Rs 1 million for the year ended March 31, 2023, which were audited by other auditor, as adjusted for the accounting effects of the Scheme of arrangement recorded by the Company (in particular, the accounting effects of Ind AS 103 'Business Combinations') and other consequential adjustments, which have been audited by us. The reports of such other auditor on standalone financial statement and other financial information as mentioned above has been furnished to us by the management, and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of transferor company, is based solely on the reports of such other auditors. Our opinion is not modified in respect the above matter.

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per **Vikas Mehra**

Partner

Membership No.: 094421

UDIN: 24094421BKDLCR4704



Place: New Delhi

Date: May 14, 2024

PVR INOX LIMITED (formerly known as PVR Limited)

PVR INOX

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

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024**

(Rs. in millions, except per share data)

S.No.	Particulars	STANDALONE				
		3 months ended			Year ended	
		31.03.2024 (Audited) Refer Note 9	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited) Refer Note 7
1	Income					
	Revenue from operations	11,984	14,968	11,045	58,971	35,591
	Other income	448	590	187	1,514	769
	Total income	12,432	15,558	11,232	60,485	36,360
2	Expenses					
	Movie exhibition cost	2,813	3,861	2,778	15,000	8,729
	Consumption of food and beverages	1,089	1,163	878	4,744	2,918
	Employee benefits expense	1,628	1,558	1,456	6,295	4,192
	Finance costs	1,991	1,958	1,878	7,880	5,686
	Depreciation and amortisation expense	2,988	3,136	2,931	12,051	7,407
	Other expenses	3,728	3,711	3,326	14,997	9,390
	Total expenses	14,237	15,387	13,247	60,967	38,322
3	Profit/(Loss) before exceptional items and tax (1-2)	(1,805)	171	(2,015)	(482)	(1,962)
4	Exceptional item	-	-	108	-	108
5	Profit/(Loss) before tax (3-4)	(1,805)	171	(2,123)	(482)	(2,070)
6	Tax expense					
	Current tax	-	-	(58)	-	-
	Deferred tax charge/(credit)	(464)	45	1,292	(125)	1,260
	Total tax expense	(464)	45	1,234	(125)	1,260
7	Profit/(Loss) after tax (5-6)	(1,341)	126	(3,357)	(357)	(3,330)
8	Other comprehensive income/(expense) (net of tax)					
	Items that will not be re-classified to profit or loss	1	6	3	(3)	6
	Items that will be re-classified to profit or loss	-	-	-	-	-
9	Total comprehensive income/(expense) (7+8)	(1,340)	132	(3,354)	(360)	(3,324)
10	Paid-up equity share capital (face value of Rs. 10 each, fully paid)	981	981	980	981	980
11	Other equity including Reserves (excluding Revaluation Reserve)				72,428	72,529
12	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	(13.68)	1.28	(51.72)	(3.64)	(51.26)
	Diluted earnings per share	(13.59)	1.28	(51.72)	(3.62)	(51.26)

Notes to the Statement of audited standalone financial results for the quarter and year ended March 31, 2024:-

- The above statement of audited standalone financial results of PVR INOX Limited (formerly known as PVR Limited) ("the Company") for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 14, 2024. The Statutory Auditors have carried out an audit 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 audit report.
- During the period ended March 31, 2024, the Company has allotted 1,67,132 equity shares in accordance with various "PVR Employee Stock Option Plans" to the eligible employees.

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

for Identification

PVR INOX LIMITED (formerly known as PVR Limited)

PVR INOX

CIN: L74899MH1995PLC387971

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

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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			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited) Refer Note 7
1	Debt Equity Ratio (Total Borrowings/Total Equity)	0.23	0.22	0.24	0.23	0.24
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)]	2.22	3.89	2.42	4.04	1.86
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)]	7.01	11.93	7.11	11.20	7.97
4	Outstanding Redeemable Preference Shares	Nil	Nil	Nil	Nil	Nil
5	Capital redemption reserve/debenture redemption reserve	Nil	Nil	Nil	Nil	Nil
6	Net worth	73,409	74,723	73,509	73,409	73,509
7	Net Profit/ (Loss) after Tax	(1,341)	126	(3,357)	(357)	(3,330)
8	Earnings Per Share (of Rs. 10/-each) (for continuing and discontinued operations) -					
(i)	Basic:	(13.68)	1.28	(51.72)	(3.64)	(51.26)
(ii)	Diluted:	(13.59)	1.28	(51.72)	(3.62)	(51.26)
9	Current Ratio [Total Current Assets / Total Current Liabilities]	0.36	0.43	0.35	0.36	0.35
10	Long Term Debt To Working Capital [(Non-Current Borrowings) + (Current Maturities of Long Term Borrowings) / Net Working Capital]	(1.01)	(1.15)	(1.21)	(1.01)	(1.21)
11	Bad Debts To Account Receivable Ratio (%)* [Bad Debts / Average Trade Receivables]	3.48%	0.00%	1.47%	3.48%	1.47%
12	Current Liability Ratio (%) [Total Current Liabilities / Total Liabilities]	24.64%	24.23%	22.12%	24.64%	22.12%
13	Total Debts To Total Assets Ratio (%) [(Long Term Borrowings + Short Term Borrowings) / Total Assets]	10.23%	9.64%	10.91%	10.23%	10.91%
14	Debtors Turnover* [Revenue From Operations / Average Trade Receivables]	32.25	21.22	31.08	32.25	31.08
15	Inventory Turnover* [Cost of Goods Sold / Average F&B Inventory]	11.92	8.30	9.61	11.92	9.61
16	Operating Margin (%) [[Profit / (Loss) Before Tax + Depreciation and Amortisation Expense + Finance costs - Other Income] / Revenue From Operations]	22.75%	31.23%	22.61%	30.41%	28.81%
17	Net Profit/ (Loss) Margin (%) [Profit / (Loss) After Tax / Total Income]	(10.79%)	0.81%	(29.89%)	(0.59%)	(9.16%)

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

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

for Identification.

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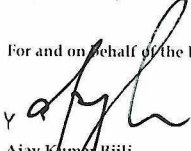
Registered office: 7th Floor, Lotus Grandeur Building, Veera Desai Road, Opposite Gundecha Symphony, Andheri (West) Mumbai-400053, India

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- 4 Earnings per share is not annualised for the quarter ended March 31, 2024, December 31, 2023 and March 31, 2023.
- 5 The figures appearing in the audited financial results have been rounded off to the nearest millions with effect from quarter ended June 30, 2023, hence the figures for the comparative quarter and year ended March 31, 2023 have also been rounded off to nearest millions only.
- 6 The above statement of audited financial results for the year ended March 31, 2024 are not comparable to those reported for the year ended March 31, 2023 due to the Amalgamation of PVR INOX Limited (formerly known as PVR Limited) ("Company" or "Transferee Company") with INOX Leisure Limited ("Transferor Company") with effect from January 1, 2023 as per scheme of amalgamation approved by NCLT vide its order dated January 12, 2023.
- 7 Pursuant to scheme for amalgamation (the scheme) of Shouri Properties Private Limited (SPPL) with PVR INOX Limited ("the Company") sanctioned by Honourable National Company Law Tribunal (NCLT) vide its order dated October 4, 2023, the comparative financial result and the financial information for the year ended March 31, 2023 included in the standalone financial results have been restated to give effect of the scheme in accordance with accounting treatment prescribed under the scheme and Appendix-C of Ind AS- 103 "Business Combination of entities under Common Control".
- 8 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.
- 9 The financial figures for the quarter ended March 31, 2024 and March 31, 2023 are balancing figures being the difference between audited financial figures in respect of the full financial year and unaudited year to date financial figures upto December 31, 2023 and December 31, 2022 respectively.
- 10 Previous periods figures have been regrouped and rearranged wherever necessary.
- 11 The above audited standalone financial results for the quarter and year ended March 31, 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.pvrinemas.com).

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


Ajay Kumar Bijli
Managing Director
Gurugram
May 14, 2024

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

for Identification.

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PVR INOX

AUDITED STANDALONE BALANCE SHEET AS AT MARCH 31, 2024

(Rs. in millions)

Particulars	STANDALONE		
	March 31, 2024	March 31, 2023	
	(Audited)	(Audited) Refer Note 7	
Assets			
Non-current assets			
Property, plant and equipment	30,813	29,196	
Capital work-in-progress	2,464	2,473	
Right-of-use assets	54,733	53,561	
Goodwill	57,336	57,336	
Other intangible assets	1,244	1,312	
Financial assets			
Investments in subsidiaries	2,084	1,474	
Loans	-	110	
Other financial assets	4,294	4,710	
Deferred tax assets (net)	4,840	4,716	
Income tax assets (net)	716	623	
Other non current assets	1,053	1,642	
Total non-current assets	A	1,59,577	1,57,153
Current assets			
Inventories	642	597	
Financial assets			
Investments	161	2	
Trade receivables	2,077	1,580	
Cash and cash equivalents	3,427	3,089	
Bank balances other than cash and cash equivalents, above	106	284	
Loans	242	150	
Other financial assets	495	72	
Other current assets	1,137	1,340	
Total current assets	B	8,287	7,114
Total assets [A+B]		1,67,864	1,64,267
Equity and liabilities			
Equity			
Equity share capital	981	980	
Other equity	72,428	72,529	
Total equity	A	73,409	73,509
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	10,474	12,723	
Lease liabilities	59,830	57,614	
Other financial liabilities	665	88	
Provisions	121	260	
Other non-current liabilities	96	-	
Total non-current liabilities	B	71,186	70,685
Current liabilities			
Financial liabilities			
Borrowings	6,698	5,192	
Lease liabilities	5,763	4,730	
Trade payables			
Total outstanding dues of micro enterprises and small enterprises	31	175	
Total outstanding dues of creditors other than micro enterprises and small enterprises	6,351	4,695	
Other financial liabilities	2,118	3,031	
Provisions	456	352	
Other current liabilities	1,852	1,898	
Total current liabilities	C	23,269	20,073
Total equity and liabilities [A+B+C]		1,67,864	1,64,267

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

for identification

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AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR YEAR ENDED MARCH 31, 2024

(Rs. in millions)

Particulars	STANDALONE	
	March 31, 2024	March 31, 2023
	(Audited)	Audited Refer Note 7
Cash flows from operating activities		
Profit/(Loss) before tax	(482)	(2,070)
Adjustments to reconcile loss before tax to net cash flows:		
Depreciation of property, plant and equipment	4,239	2,734
Amortisation of intangible assets	176	179
Amortisation of right-of-use assets	7,636	4,494
Allowance for doubtful debts, advances & other assets	42	30
Bad debts/advances written off	45	3
Net (gain)/loss on disposal of property, plant and equipment	(11)	(10)
Interest income	(405)	(307)
Finance costs	7,880	5,571
Share based payment expense	55	142
Unrealised foreign exchange loss	(2)	(16)
Convenience fees (Time value of money adjustment)	(119)	(267)
Liabilities written back (including rent concessions)	(621)	(113)
Provision for other disputed Liabilities written back	(85)	-
Exceptional items	-	108
Miscellaneous income	-	(19)
	18,348	10,459
Working capital adjustments:		
Increase/(Decrease) in provisions	47	3
Increase/(Decrease) in trade & other payables	1,588	(734)
Decrease/(Increase) in trade receivables	(523)	(566)
Decrease/(Increase) in inventories	(45)	(79)
Decrease/(Increase) in loans and advances and other assets	151	(55)
Cash (used in) / generated from operations	19,566	9,028
Direct taxes (paid)/refunded	340	-
Net cash flows (used in)/ generated from operating activities	A	19,906
Cash flows from investing activities		
Purchase of PPE, intangible assets, CAVIP and capital advances	(6,279)	(6,292)
Proceeds from sale of PPE	75	20
Redemption/(Purchase) of Corporate Bonds	(161)	-
Investment in subsidiaries	(610)	(515)
Loans given to subsidiaries	(400)	(305)
Loans repaid by subsidiaries	406	205
Interest repaid by subsidiaries	96	-
Interest received on deposits	15	107
Fixed deposits matured/(placed) with banks	148	490
Net cash flows from/(used in) investing activities	B	(6,290)
Cash flows from financing activities		
Proceeds from issue of equity shares	188	305
Proceeds from long-term borrowings	3,750	3,850
Repayment of long-term borrowings	(4,345)	(4,216)
Proceeds from short-term borrowings	10,295	7,386
Repayment of short-term borrowings	(10,425)	(5,756)
Repayment of lease liabilities (includes interest on lease liabilities)	(10,547)	(7,044)
Interest paid on borrowings	(1,774)	(1,449)
Net cash flows from/(used in) financing activities	C	(6,924)
Net (decrease)/increase in cash and cash equivalents (A + B + C)	338	(4,186)
Cash and cash equivalents at the beginning of the period	3,089	4,897
Add: Cash acquired on acquisition of INOX Leisure Limited & (SPPL)	-	2,378
Cash and cash equivalents at the end of the period	3,427	3,089
Components of cash and cash equivalents at the end of the period		
Cash on hand	196	58
Balance with banks:		
On current accounts	1,446	836
On deposits with original maturity of less than three months	156	-
Investment in Mutual fund	1,629	2,195
Total cash and cash equivalents	3,427	3,089

The audited 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'. The above statement for the year ended March 31, 2024 are not comparable to those reported for the preceding periods on account of Amalgamation of PVR INOX Limited (formerly known as PVR Limited) ("Company" or "Transferee Company") with INOX Leisure Limited ("Transferor Company"). Previous periods figures have been regrouped and rearranged wherever necessary.

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

for Identification

Independent Auditor's Report on the Quarterly and Year to Date 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

To
**The Board of Directors of
PVR INOX Limited
(Formerly known as PVR Limited)**

Report on the audit of the Consolidated Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of PVR INOX Limited (formerly known as PVR Limited) ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its joint venture for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

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 the other auditors on separate audited financial statements of the subsidiary/joint venture, the Statement:

- i. includes the results of the following entities:
 - PVR INOX Pictures Limited (formerly known as PVR Pictures Limited) (Subsidiary company)
 - PVR INOX Lanka Limited (formerly known as PVR Lanka Limited) (Subsidiary company)
 - Zea Maize Private Limited (Subsidiary company)
 - Vkao Entertainment Private Limited (Joint Venture)
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net loss and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, and joint venture in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net loss and other comprehensive income and other financial information of the Group including joint venture in accordance with the applicable accounting standards prescribed under section 133 of the Act 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 respective Board of Directors of the companies included in the Group and of joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of joint venture are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its joint venture are also responsible for overseeing the financial reporting process of their respective companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its joint venture to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entity included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other Matter

The accompanying Statement includes the audited financial statements and other financial information, in respect of:

- 1 subsidiary, whose financial statements include total assets of Rs 482 million as at March 31, 2024, total revenues of Rs 71 and Rs 380 million, total net profit after tax of Rs. 12 million and Rs. 39 million, total comprehensive income of Rs. 19 million and Rs 47 million for the quarter and the year ended on that date respectively, and net cash outflows of Rs. 34 million for the year ended March 31, 2024, as considered in the Statement which have been audited by its independent auditor.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

The independent auditor's report on the financial statements/ financial information of the entity has been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the reports of such auditor and the procedures performed by us as stated in paragraph above.

The above subsidiary company is located outside India whose financial statements and other financial information has been prepared in accordance with the accounting principles generally accepted in its country and which have been audited by other auditor under generally accepted auditing standards applicable in its country. The Holding Company's management has converted the financial statements of such subsidiary located outside India from accounting principles generally accepted in its country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Holding Company and audited by us.

The accompanying Statement includes unaudited financial statements and other unaudited financial information in respect of:

- 1 joint venture, whose financial statements includes the Group's share of net profit of Rs. Nil and Rs Nil and Group's share of total comprehensive income of Rs. Nil and Rs. Nil for the quarter and for the year ended March 31, 2024 respectively, as considered in the Statement whose financial statements and other financial information have not been audited by its auditor.

This unaudited financial statements/ financial information have been approved and furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this joint venture, is based solely on such unaudited financial statements/ financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements/ financial information is not material to the Group.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Management.

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per **Vikas Mehra**

Partner

Membership No.: 094421



UDIN: 24094421BKDLCS5730

Place: New Delhi

Date: May 14, 2024

PVR INOX LIMITED (formerly known as PVR Limited)

PVR INOX

CIN: L74899MH1995PLC387971

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

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

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(Rs. in millions, except per share data)

S.No.	Particulars	CONSOLIDATED				
		3 months ended			Year ended	
		31.03.2024 (Audited) Refer Note 10	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
1	Income					
	Revenue from operations	12,564	15,459	11,432	61,071	37,506
	Other income	491	588	217	1,566	791
	Total income	13,055	16,047	11,649	62,637	38,297
2	Expenses					
	Movie exhibition cost	2,469	3,710	2,597	14,113	8,184
	Consumption of food and beverages	1,131	1,248	930	4,994	3,102
	Employee benefits expense	1,706	1,629	1,514	6,573	4,389
	Finance costs	1,999	1,966	1,886	7,913	5,716
	Depreciation and amortisation expense	3,028	3,171	2,962	12,193	7,533
	Other expenses	4,474	4,148	3,752	17,290	11,355
	Total expenses	14,807	15,872	13,641	63,076	40,279
3	Profit/(Loss) before share of non-controlling interests, share in net profit/(loss) of joint venture and tax (1-2)	(1,752)	175	(1,992)	(439)	(1,982)
4	Share in net profit / (loss) of joint venture	-	-	-	-	-
5	Profit/(Loss) before exceptional items, share of non-controlling interests and tax (3-4)	(1,752)	175	(1,992)	(439)	(1,982)
6	Exceptional items	-	-	108	-	108
7	Profit/(Loss) before tax (5-6)	(1,752)	175	(2,100)	(439)	(2,090)
8	Tax expense					
	Current tax	22	3	(44)	27	20
	Deferred tax charge/(credit)	(477)	44	1,284	(139)	1,254
	Total tax expense	(455)	47	1,240	(112)	1,274
9	Profit/(Loss) after tax (7-8)	(1,297)	128	(3,340)	(327)	(3,364)
10	Non-controlling interests	2	-	6	7	13
11	Net Profit/(Loss) after taxes and after adjustment of non-controlling interests (9+10)	(1,295)	128	(3,334)	(320)	(3,351)
12	Other comprehensive income/(expense) (net of tax)					
	Items that will not be re-classified to profit or loss	1	6	3	(3)	6
	Items that will be re-classified to profit or loss	6	1	5	8	8
13	Total comprehensive income/(expense)	(1,288)	135	(3,326)	(315)	(3,337)
	Net Profit/(Loss) attributable to:					
	Owners of the Company	(1,295)	128	(3,334)	(320)	(3,351)
	Non-controlling interests	(2)	-	(6)	(7)	(13)
	Other comprehensive income/(expense) attributable to:					
	Owners of the Company	7	7	8	5	14
	Non-controlling interests	-	-	-	-	-
	Total comprehensive income/(expense) attributable to:					
	Owners of the Company	(1,288)	135	(3,326)	(315)	(3,337)
	Non-controlling interests	(2)	-	(6)	(7)	(13)
14	Paid-up equity share capital (face value of Rs. 10 each, fully paid)	981	981	980	981	980
15	Other equity including Reserves (excluding Revaluation Reserve)				72,254	72,322
16	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	(13.21)	1.30	(51.31)	(3.26)	(51.59)
	Diluted earnings per share	(13.12)	1.30	(51.31)	(3.24)	(51.59)

C.R. Dalal & Co. LLP, New Delhi

for Identification

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

Notes to the Statement of audited consolidated financial results for the quarter and year ended March 31, 2024 :-

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

(Rs. in millions)

S.No.	Particulars	3 months ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenues					
	Movie exhibition	12,472	15,610	11,301	60,714	36,466
	Others (includes Movie production and distribution etc.)	1,033	681	609	3,173	2,613
	Inter segment revenues/elimination	(450)	(244)	(261)	(1,250)	(782)
	Total	13,055	16,047	11,649	62,637	38,297
2	Segment Results					
	Movie exhibition	(1,807)	163	(1,978)	(476)	(1,962)
	Others (includes Movie production and distribution etc.)	55	12	(15)	38	(14)
	Inter segment revenues/elimination	-	-	1	(1)	(6)
	Total	(1,752)	175	(1,992)	(439)	(1,982)
	Exceptional item	-	-	(108)	-	(108)
	Profit/(Loss) before tax	(1,752)	175	(2,100)	(439)	(2,090)
3	Segment Assets					
	Movie exhibition	1,56,620	1,56,197	1,54,094	1,56,620	1,54,094
	Others (includes Movie production and distribution etc.)	1,618	1,631	1,518	1,618	1,518
	Total	1,58,238	1,57,828	1,55,612	1,58,238	1,55,612
	Unallocable assets	9,966	9,450	9,155	9,966	9,155
4	Segment Liabilities					
	Movie exhibition	77,305	76,169	72,845	77,305	72,845
	Others (includes Movie production and distribution etc.)	412	440	668	412	668
	Total	77,717	76,609	73,513	77,717	73,513
	Unallocable liabilities	17,255	16,171	17,959	17,255	17,959

- 2 The above statement of audited consolidated financial results of PVR INOX Limited (formerly known as PVR Limited) ("the Holding Company"), its subsidiaries (together referred as "the Group") and its joint venture for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 14, 2024. The Statutory Auditors have carried out an audit 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 audit report.

- 3 During the period ended March 31, 2024, the Holding Company has allotted 1,67,132 equity shares in accordance with various "PVR Employee Stock Option Plans" to the eligible employees.

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

for Identification

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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			Year ended	
		31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
1	Debt Equity Ratio (Total Borrowings/Total Equity)	0.23	0.22	0.24	0.23	0.24
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)]	2.27	3.93	2.45	4.08	1.88
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)]	7.16	12.08	7.25	11.30	8.06
4	Outstanding Redeemable Preference Shares	Nil	Nil	Nil	Nil	Nil
5	Capital redemption reserve/debenture redemption reserve	Nil	Nil	Nil	Nil	Nil
6	Net worth	73,232	74,498	73,295	73,232	73,295
7	Net Profit/(Loss) after taxes and after adjustment of non-controlling interests	(1,295)	128	(3,334)	(320)	(3,351)
8	Earnings Per Share (of Rs. 10/-each) (for continuing and discontinued operations) -					
(i)	Basic:	(13.21)	1.30	(51.31)	(3.26)	(51.59)
(ii)	Diluted:	(13.12)	1.30	(51.31)	(3.24)	(51.59)
9	Current Ratio [Total Current Assets / Total Current Liabilities]	0.42	0.48	0.41	0.42	0.41
10	Long Term Debt To Working Capital [(Non-Current Borrowings) + (Current Maturities of Long Term Borrowings) / Net Working Capital]	(1.11)	(1.23)	(1.31)	(1.11)	(1.31)
11	Bad Debts To Account Receivable Ratio (%)* [Bad Debts / Average Trade Receivables]	3.43%	0.04%	2.64%	3.43%	2.64%
12	Current Liability Ratio (%) [Total Current Liabilities / Total Liabilities]	24.75%	24.50%	22.43%	24.75%	22.43%
13	Total Debts To Total Assets Ratio (%) [(Long Term Borrowings + Short Term Borrowings) / Total Assets]	10.21%	9.61%	10.88%	10.21%	10.88%
14	Debtors Turnover* [Revenue From Operations / Average Trade Receivables]	29.28	19.63	28.39	29.28	28.39
15	Inventory Turnover* [Cost of Goods Sold / Average F&B Inventory]	10.83	7.55	8.86	10.83	8.86
16	Operating Margin (%) [(Profit / (Loss) Before Tax + Depreciation and Amortisation Expense + Finance costs - Other Income) / Revenue From Operations]	22.16%	30.56%	22.15%	29.64%	27.65%
17	Net Profit/ (Loss) Margin (%) [Profit / (Loss) After Tax / Total Income]	(9.94%)	0.80%	(28.70%)	(0.52%)	(8.78%)

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

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

for Identification

PVR INOX LIMITED (formerly known as PVR Limited)

PVR INOX

CIN: L74899MH1995PLC387971

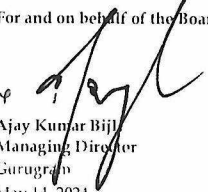
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Email: Investorrelations@pvrcinemas.com Website: www.pvrcinemas.com

- 5 Earnings per share is not annualised for the quarter ended March 31, 2024, December 31, 2023 and March 31, 2023.
- 6 The figures appearing in the audited consolidated financial results have been rounded off to the nearest millions with effect from quarter ended June 30, 2023, hence the figures for the comparative quarter and year ended March 31, 2023 have also been rounded off to nearest millions.
- 7 The above audited consolidated financial results includes financial information of the Holding Company and its subsidiaries (collectively referred to as "Group") 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 venture namely Vkaao Entertainment Private Limited.
- 8 The above statement of audited consolidated financial results for the year ended March 31, 2024 are not comparable to those reported for the year ended March 31, 2023 due to the Amalgamation of PVR INOX Limited (formerly known as PVR Limited) ("Transferee Company") with INOX Leisure Limited ("Transferor Company") with effect from January 1, 2023 as per scheme of amalgamation approved by NCLT vide its order dated January 12, 2023.
- 9 Pursuant to scheme for amalgamation (the scheme) of Shouri Properties Private Limited (SPPL) with PVR INOX Limited ("the Company") sanctioned by Honourable National Company Law Tribunal (NCLT) vide its order dated October 4, 2023, the Company has given accounting effect of the scheme in accordance with accounting treatment prescribed under the scheme and Appendix-C of Ind AS- 103 "Business Combination of entities under Common Control".
- 10 The financial figures for the quarter ended March 31, 2024 and March 31, 2023 are balancing figures being the difference between audited financial figures in respect of the full financial year and unaudited year to date financial figures upto December 31, 2023 and December 31, 2022 respectively.
- 11 Previous periods figures have been regrouped and rearranged wherever necessary.
- 12 The above audited consolidated financial results for the quarter and year ended March 31, 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 Bijl
Managing Director
Gurugram
May 14, 2024

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

for Identification

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AUDITED CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2024

(Rs. in millions)

Particulars	CONSOLIDATED	
	March 31, 2024	March 31, 2023
	(Audited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	31,056	29,431
Capital work-in-progress	2,464	2,473
Right-of-use assets	54,917	53,746
Goodwill	57,431	57,431
Other intangible assets	1,377	1,480
Financial assets		
Other financial assets	4,306	4,628
Deferred tax assets (net)	4,908	4,767
Income tax assets (net)	740	660
Other non current assets	1,066	1,653
Total non-current assets	A 1,58,265	1,56,269
Current assets		
Inventories	725	664
Financial assets		
Investments	161	2
Trade receivables	2,346	1,825
Cash and cash equivalents	3,930	3,331
Bank balances other than cash and cash equivalents, above	108	285
Loans	20	34
Other financial assets	512	64
Other current assets	2,137	2,293
Total current assets	B 9,939	8,498
Total assets [A+B]	1,68,204	1,64,767
Equity and liabilities		
Equity		
Equity share capital	981	980
Other equity	72,254	72,322
Equity attributable to equity holders of the Parent Company	73,235	73,302
Non-controlling interests	(3)	(7)
Total equity	A 73,232	73,295
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	10,474	12,723
Lease liabilities	60,065	57,840
Other financial liabilities	666	88
Provisions	141	276
Deferred tax liabilities (net)	27	32
Other non-current liabilities	96	-
Total non-current liabilities	B 71,469	70,959
Current liabilities		
Financial liabilities		
Borrowings	6,703	5,204
Lease liabilities	5,793	4,752
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	42	187
Total outstanding dues of creditors other than micro enterprises and small enterprises	6,469	4,956
Other financial liabilities	2,128	3,043
Provisions	459	355
Other current liabilities	1,909	2,016
Total current liabilities	C 23,503	20,513
Total equity and liabilities [A+B+C]	1,68,204	1,64,767

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

for Identification

PVR INOX LIMITED (formerly known as PVR Limited)

CIN: L74899MH1995PLC387971

Regd. 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

PVR INOX

AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR YEAR ENDED MARCH 31, 2024

(Rs. in millions)

Particulars	CONSOLIDATED	
	March 31, 2024	March 31, 2023
	(Audited)	(Audited)
Cash flows from operating activities		
Profit/(Loss) before tax	(439)	(2,090)
Adjustments to reconcile loss before tax to net cash flows:		
Depreciation of property, plant and equipment	4,272	2,763
Amortisation of intangible assets	252	247
Amortisation of right-of-use assets	7,669	4,523
Net (gain)/loss on disposal of property, plant and equipment	(11)	(10)
Interest income	(385)	(285)
Allowance for doubtful debts, advances & other assets	47	29
Bad debts/advances written off	48	3
Finance costs	7,913	5,600
Share based payment expense	55	142
Liabilities written back (including rent concessions)	(631)	(140)
Miscellaneous income	(1)	(19)
Unrealised foreign exchange gain	(12)	0
Provision for other disputed Liabilities written back	(85)	0
Foreign currency translation reserve	1	4
Exceptional items	-	108
Convenience fees (Time value of money adjustment)	(119)	(268)
	18,574	10,607
Working capital adjustments:		
Increase/(Decrease) in provisions	3	55
Increase/(Decrease) in trade & other payables	1,709	(248)
Decrease/(Increase) in trade receivables	(858)	(968)
Decrease/(Increase) in inventories	(62)	(118)
Decrease/(Increase) in loans and advances and other assets	98	(690)
Cash (used in) / generated from operations	19,464	8,638
Direct taxes (paid)/refunded	326	1
Net cash flows (used in)/ generated from operating activities	A	19,790
Cash flows from investing activities		
Purchase of PPE, intangible assets, CWIP and capital advances	(6,344)	(6,360)
Proceeds from sale of PPE	75	20
Redemption/(Purchase) of Corporate Bonds	(161)	-
Interest received	17	88
Fixed deposits with banks encashed	147	493
Net cash flows from/(used in) investing activities	B	(6,266)
Cash flows from financing activities		
Proceeds from issue of equity shares	188	305
Proceeds from long-term borrowings	3,750	3,850
Repayment of long-term borrowings	(4,345)	(4,220)
Proceeds from short-term borrowings	10,295	7,386
Repayment of short-term borrowings	(10,432)	(5,756)
Repayment of lease liabilities (includes interest on lease liabilities)	(10,589)	(7,058)
Interest paid on borrowings	(1,792)	(1,442)
Net cash flows from/(used in) financing activities	C	(12,925)
Net (decrease)/increase in cash and cash equivalents (A + B + C)	599	(4,055)
Cash and cash equivalents at the beginning of the period	3,331	5,008
Add: Cash acquired on acquisition of INOX Leisure Limited & (SPIL)	-	2,378
Cash and cash equivalents	3,930	3,331
Less: Secured bank overdraft	-	(12)
Cash and cash equivalents at the end of the period	3,930	3,319
Components of cash and cash equivalents at the end of the period		
Cash on hand	197	58
Balance with banks:		
On current accounts	1,909	1,007
On deposits with original maturity of less than three months	195	70
Investment in Mutual fund	1,629	2,196
Cash and cash equivalents	3,930	3,331
Less: Secured bank overdraft	-	(12)
Total cash and cash equivalents	3,930	3,319

The audited 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'. The above statement for the year ended March 31, 2024 are not comparable to those reported for the preceding periods on account of Amalgamation of PVR INOX Limited (formerly known as PVR Limited) ("Company" or "Transferee Company") with INOX Leisure Limited ("Transferor Company"). Previous periods figures have been regrouped and rearranged wherever necessary.

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

for Identification

PVR INOX LIMITED (formerly known as PVR Limited)

CIN: L74899MH1995PLC387971

Regd. 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

PVR INOX

AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR YEAR ENDED MARCH 31, 2024

(Rs. in millions)

Particulars	STANDALONE	
	March 31, 2024	March 31, 2023
	(Audited)	Audited Refer Note 7
Cash flows from operating activities		
Profit/(Loss) before tax	(482)	(2,070)
Adjustments to reconcile loss before tax to net cash flows:		
Depreciation of property, plant and equipment	4,239	2,734
Amortisation of intangible assets	176	179
Amortisation of right-of-use assets	7,636	4,494
Allowance for doubtful debts, advances & other assets	42	30
Bad debts/advances written off	45	3
Net (gain)/loss on disposal of property, plant and equipment	(11)	(10)
Interest income	(405)	(307)
Finance costs	7,880	5,571
Share based payment expense	55	142
Unrealised foreign exchange loss	(2)	(16)
Convenience fees (Time value of money adjustment)	(119)	(267)
Liabilities written back (including rent concessions)	(621)	(113)
Provision for other disputed Liabilities written back	(85)	-
Exceptional items	-	108
Miscellaneous income	-	(19)
	18,348	10,459
Working capital adjustments:		
Increase/(Decrease) in provisions	47	3
Increase/(Decrease) in trade & other payables	1,588	(734)
Decrease/(Increase) in trade receivables	(523)	(566)
Decrease/(Increase) in inventories	(45)	(79)
Decrease/(Increase) in loans and advances and other assets	151	(55)
Cash (used in)/generated from operations	19,566	9,028
Direct taxes (paid)/refunded	340	-
Net cash flows (used in)/ generated from operating activities	A	19,906
		9,028
Cash flows from investing activities		
Purchase of PPE, intangible assets, CWIP and capital advances	(6,279)	(6,292)
Proceeds from sale of PPE	75	20
Redemption/(Purchase) of Corporate Bonds	(161)	-
Investment in subsidiaries	(610)	(515)
Loans given to subsidiaries	(400)	(305)
Loans repaid by subsidiaries	406	205
Interest repaid by subsidiaries	96	-
Interest received on deposits	15	107
Fixed deposits matured/(placed) with banks	148	490
Net cash flows from/(used in) investing activities	B	(6,710)
		(6,290)
Cash flows from financing activities		
Proceeds from issue of equity shares	188	305
Proceeds from long-term borrowings	3,750	3,850
Repayment of long-term borrowings	(4,345)	(4,216)
Proceeds from short-term borrowings	10,295	7,386
Repayment of short-term borrowings	(10,425)	(5,756)
Repayment of lease liabilities (includes interest on lease liabilities)	(10,547)	(7,044)
Interest paid on borrowings	(1,774)	(1,449)
Net cash flows from/(used in) financing activities	C	(12,858)
		(6,924)
Net (decrease)/increase in cash and cash equivalents (A + B + C)		338
		(4,186)
Cash and cash equivalents at the beginning of the period	3,089	4,897
Add: Cash acquired on acquisition of INOX Leisure Limited & (SPL)	-	2,378
Cash and cash equivalents at the end of the period	3,427	3,089
Components of cash and cash equivalents at the end of the period		
Cash on hand	196	58
Balance with banks:		
On current accounts	1,446	836
On deposits with original maturity of less than three months	156	-
Investment in Mutual fund	1,629	2,195
Total cash and cash equivalents	3,427	3,089

The audited 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'. The above statement for the year ended March 31, 2024 are not comparable to those reported for the preceding periods on account of Amalgamation of PVR INOX Limited (formerly known as PVR Limited) ("Company" or "Transferee Company") with INOX Leisure Limited ("Transferor Company"). Previous periods figures have been regrouped and rearranged wherever necessary.

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

for Identifier: 100



Internal Audit

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More than ~10% of KPMG's global workforce is now based in India.



Established since September 1993 in India, KPMG today operates from 30 offices in 13 locations across the country



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Our Internal Audit practice in India (part of Risk Consulting) is 2nd largest practice globally by headcount

People	Structure	Tools & Technology
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<p>100% team trained on data analytics & emerging technologies</p>	<p>2nd largest practice globally by headcount</p>	<p>900+ clients worked with annually; several associated for 5 yrs+</p>	<p>30%+ team members have worked in multiple geographies across 50 countries</p>
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Note – Our appointment as internal auditor is subject to the procedures relating to the applicable independence requirements and satisfactory completion of our customary evaluation of prospective clients. In addition, this proposal is subject to a valid engagement contract signed by both our organizations



Thank you

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

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