



PVR-INOX merger How will it impact?

- By Ankit Agrawal

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Inox, PVR announce merger; combined entity to be called PVR Inox Ltd

Once the merger is complete, Inox will have 16.66 per cent stake at the combined entity while PVR will have 10.62 per cent stake. Ajay Bijli will be appointed as the managing director of the amalgamated PVR Inox Ltd company.





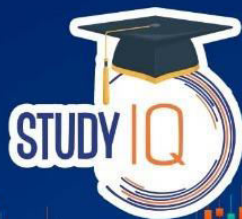
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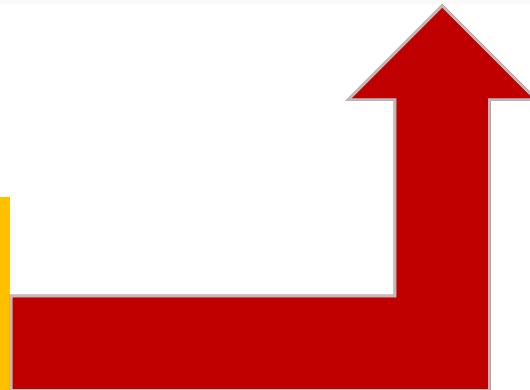
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WHAT HAS HAPPENED?

Multiplex chains PVR Ltd and INOX Leisure Ltd have decided to merge to form the **largest entertainment company in the country.**

The **boards of both the companies** on Sunday **approved the amalgamation** and the **share exchange ratios.**

Accordingly, **INOX shareholders will receive three shares in PVR for 10 shares of INOX.**

After the merger, PVR promoters will have **10.62%**,
While INOX promoters will have 16.66% stake in the
combined entity.

Shareholding Pattern - PVR Ltd.

Holder's Name	No of Shares	% Share Holding
NoOfShares	60954587	100%
Promoters	10373761	17.02%
ForeignInstitutions	19447783	31.91%
NBanksMutualFunds	11922693	19.56%
Others	6027011	9.89%
GeneralPublic	7867371	12.91%
FinancialInstitutions	5315968	8.72%

Shareholding Pattern - Inox Leisure Ltd.

Holder's Name	No of Shares	% Share Holding
NoOfShares	122339094	100%
Promoters	53373928	43.63%
ForeignInstitutions	20623220	16.86%
NBanksMutualFunds	28213926	23.06%
Others	3998971	3.27%
GeneralPublic	12903570	10.55%
FinancialInstitutions	3077978	2.52%
GDR	147501	0.12%

WHAT DOES IT ENTAIL?

After the merger, the **promoters of INOX will become co-promoters** in the merged entity **along with the existing promoters** of PVR.

Further, the board of directors of the merged company **would be re-constituted** with a total **board strength of 10 members**.

Moreover, **both the promoter families will have equal representation with two board seats each**.

With PVR currently operating 871 screens across 181 properties in 73 cities and INOX operating 675 screens across 160 properties in 72 cities,

The combined entity will become the largest film exhibition company in India, operating 1,546 screens across 341 properties in 109 cities.

Market Summary > PVR Limited

1,804.00 INR

+1,533.52 (566.96%) ↑ all time

25 Mar, 3:30 pm IST • Disclaimer

NSE: PVR

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1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



Market Summary > INOX Leisure Ltd

470.00 INR

+282.70 (150.93%) ↑ all time

25 Mar, 3:30 pm IST • Disclaimer

NSE: INOXLEISUR

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1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



HOW DOES IT CHANGE MARKET DYNAMICS?

The merger is expected to augur well for the growth of the Indian cinema exhibition industry, besides ensuring **tremendous value creation for all stakeholders,**

Including customers, real estate developers, content producers, technology service providers, the state exchequer and the employees.

Ajay Bijli would be appointed as the managing director and Sanjeev Kumar would be appointed as the **executive director.**

While strongly countering the adversities posed by the advent of various OTT platforms and the **after-effects of the pandemic**,

The combined entity would also work towards taking world-class cinema experience closer to the consumers **in tier-2 and tier-3 markets**, PVR and INOX said.

INOX had posted a revenue of **Rs 296.47 crore** and a **loss of Rs 1.31 crore** for the quarter ended December 2021.

PVR made a loss of **Rs 24.53 crore** on a **turnover of Rs 546.94 crore** for the third quarter.

Siddharth Jain, Director, INOX Leisure, said,

“As we head into the industry’s revival amidst headwinds, this decisive partnership would bring in enhanced productivity **through scale**, a **deeper reach in newer markets** and **numerous cost optimization opportunities**, and

Continue to delight cinema fans with **world-class experiences** and **landmark innovations.**”

CONCLUSION

"The amalgamation is subject to the approval of the shareholders of PVR and INOX, respectively, stock exchanges, SEBI and such other regulatory approvals as may be required.

Post the merger, the promoters of INOX will become co-promoters in the merged entity along with the existing promoters of PVR," the filing said.

Q. Which singer has the Guinness World Records for the most single studio recordings?

A) Asha Bhosale

B) Mohammad Rafi

C) Lata Mangeshkar

D) Kishore Kumar



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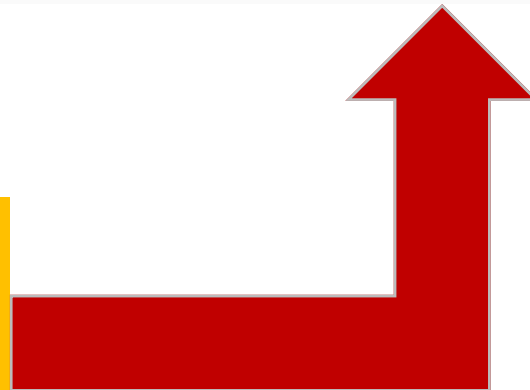
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