

WHERE YOU WANT TO BE®



To

Chennai
November 6, 2015

The BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street Fort,
Mumbai – 400 001

The National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E),
Mumbai – 400051

Dear Sir(s)/Madam(s),

Sub: Outcome of the Meeting of Board of Directors – Regarding
Ref: Clause 41 of the Listing Agreement
Scrip Code: BSE – 517556; NSE - PVP

With reference to the subject matter cited above, we would like to inform you that the Board of Directors of the Company at its Meeting held on Friday, November 6, 2015, have *inter-alia*,

1. Approved the Unaudited Financial Results (Standalone) of the Company for the quarter ended September 30, 2015.
2. Approved the Limited Review Report submitted by the Statutory Auditors for the said quarter.

Further, please find enclosed copy of the Un-audited Financial Results and a copy of the Limited Review Report for the quarter ended September 30, 2015.

Kindly take the above information on records.

Thanking you.

Yours sincerely,

for PVP VENTURES LIMITED

G S V Ranga
Head – Legal & Company Secretary

Enclosed: a/a

PVP Ventures Ltd.

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F: +91 40 6730 9988

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Chennai - 600 031 T: +91 44 3028 5570 F: +91 44 3028 5571

info@pvpglobal.com | pvpglobal.com

CIN:L72300TN1991PLC20122

PVP Ventures Limited
Registered Office: KRM Centre, 9th Floor, Door No. 2, Harrington Road, Chetpet, Chennai-600031
Unaudited Standalone Financial Results for the Quarter and Half year ended 30th September, 2015
CIN: L72300TN1991PLC20122

Part-I Statement of Standalone Financial Results for the Quarter and Half year ended September 30, 2015

(Rs. In lakhs)

	Particulars	Quarter ended			Half Year ended		31-03-15 Audited
		30-09-15 Unaudited	30-06-15 Unaudited	30-09-14 Unaudited	30-09-15 Unaudited	30-09-14 Unaudited	
1	Income from Operations						
	(a) Net Sales/Income from operations (Net of excise duty)	793.06	831.22	903.64	1,624.29	1,894.76	5,336.13
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	793.06	831.22	903.64	1,624.29	1,894.76	5,336.13
2	Expenses						
	(a) Increase/decrease in stock in trade and work in progress	82.99	80.34	112.49	163.33	249.44	510.90
	(b) Cost of Sales & Services	-	-	-	-	-	1,494.61
	(c) Purchase of traded goods	-	-	-	-	-	-
	(d) Employee costs	102.47	104.32	117.82	206.79	242.00	497.31
	(e) Depreciation	14.02	13.74	18.01	27.76	24.44	60.26
	(f) Legal and professional charges	40.85	31.65	62.45	72.50	158.80	249.54
	(g) Rent	16.40	16.24	16.17	32.64	31.68	64.01
	(h) Others	53.67	95.83	113.59	149.50	178.19	495.65
	Total	310.40	342.12	440.53	652.52	884.55	3,372.28
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	482.66	489.11	463.11	971.77	1,010.21	1,963.85
4	Other income	4.73	4.68	18.12	9.41	25.95	44.48
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	487.39	493.79	481.23	981.17	1,036.16	2,008.33
6	Finance Costs	482.48	482.57	482.81	965.05	965.72	1,964.55
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	4.91	11.21	(1.58)	16.12	70.44	43.78
8	Exceptional Items	-	-	(150.05)	-	(150.05)	(49.86)
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	4.91	11.21	(151.63)	16.12	(79.61)	(6.08)
10	Tax expense	0.94	2.14	(220.48)	3.08	(205.42)	(166.62)
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	3.97	9.07	68.85	13.04	125.81	160.53
12	Extraordinary Item	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	3.97	9.07	68.85	13.04	125.81	160.53
14	Share of Profit/(Loss) of associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of associated (13-14-15)	3.97	9.07	68.85	13.04	125.81	160.53
17	Paid-up equity share capital (Face value of Rs. 10 each)	24,505.27	24,505.27	24,505.27	24,505.27	24,505.27	24,505.27
18	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	40,265.46
19	Earnings per share						
i	(a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.01	0.01	0.03	0.01	0.05	0.07
ii	(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.01	0.01	0.03	0.01	0.05	0.07

PART-II Selected Information for the Quarter and Half Year ended September 30, 2015

	Particulars	Quarter ended			Half Year ended		31-03-15 Audited
		30-09-15 Unaudited	30-06-15 Unaudited	30-09-14 Unaudited	30-09-15 Unaudited	30-09-14 Unaudited	
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	104,061,935	104,061,935	104,061,935	104,061,935	104,061,935	104,061,935
	- Percentage of shareholding	42.47%	42.47%	42.47%	42.47%	42.47%	42.47%
2	Promoters and Promoter Group shareholding						
	(a) Pledged/Encumbered						
	- Number of shares	7,878,000	7,878,000	6,878,000	7,878,000	6,878,000	7,878,000
	-Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	5.59%	5.59%	4.88%	5.59%	4.88%	5.59%
	Percentage of shares (as a % of the total share capital of the Company)	3.21%	3.21%	2.81%	3.21%	2.81%	3.21%
	(b) Non-encumbered						
	- Number of shares	133,112,766	133,112,766	134,112,766	133,112,766	134,112,766	133,112,766
	-Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	94.41%	94.41%	95.12%	94.41%	95.12%	94.41%
	Percentage of shares (as a % of the total share capital of the Company)	54.32%	54.32%	54.72%	54.32%	54.72%	54.32%
B	INVESTOR COMPLAINTS	Quarter ended 30.09.2015					
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	Nil					
	Disposed of the during the quarter	Nil					
	Remaining unresolved at the end of the quarter	Nil					

For PVP VENTURES LIMITED

Chairman & Managing Director

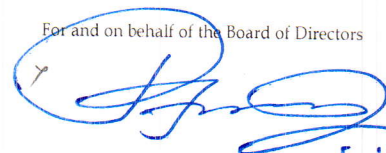
Statement of Assets and Liabilities

		(Rs. in Lakhs)		
S.No.	PARTICULARS	Standalone		
		Half Year ended		Year ended
		30-09-15 Unaudited	30-09-14 Unaudited	31-03-15 Audited
A.	EQUITY AND LIABILITIES			
1	Shareholders' Funds:			
	(a) Share Capital	24,505.27	24,505.27	24,505.27
	(b) Reserves and Surplus	39,519.54	40,989.72	40,265.46
		64,024.81	65,494.99	64,770.73
2	Share application money pending allotment			
3	Non-current liabilities:			
	(a) Long-term borrowings	14,364.65	17,409.86	14,370.61
	(b) Deferred tax liabilities (Net)	-	-	-
	(c) Other Long-term liabilities	8,185.66	8,267.26	8,216.47
	(d) Long-term provisions	86.73	57.46	73.02
		22,637.04	25,734.58	22,660.10
4	Current liabilities:			
	(a) Short-term borrowings	-	-	-
	(b) Trade payables	926.91	1,592.65	1,070.73
	(c) Other current liabilities	6,330.55	7,627.29	6,331.78
	(d) Short-term provisions	4.08	0.55	39.50
		7,261.54	9,220.49	7,442.01
	Total	93,923.40	100,450.06	94,872.84
B	ASSETS:			
1	Non-current assets			
	(a) Fixed Assets			
	(i) Tangible assets	216.13	265.99	233.41
	(ii) Intangible assets	3,795.54	5,313.47	4,554.51
	(iii) Capital work-in-progress	-	-	-
	(iv) Intangible assets under development	-	-	-
	(b) Non-current investments	28,335.52	51,422.30	28,013.52
	(c) Deferred tax assets (Net)	-	-	-
	(d) Long-term loans and advances	53,827.71	35,188.46	54,198.94
	(e) Other non-current assets	6,914.19	7,338.97	7,077.51
		93,089.08	99,529.19	94,077.88
2	Current assets			
	(a) Current investments	-	-	-
	(b) Inventories	-	-	-
	(c) Trade receivables	386.45	143.01	302.48
	(d) Cash and cash equivalents	63.47	440.83	72.29
	(e) Short-term loans and advances	197.94	181.53	190.33
	(f) Other current assets	186.44	155.50	229.86
		834.31	920.87	794.96
	Total	93,923.40	100,450.06	94,872.84

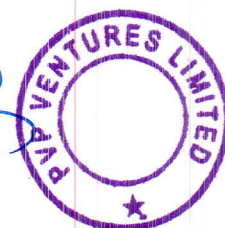
Notes:

- The above results are reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 06th November, 2015. These results have also been subjected to limited review of the Statutory Auditors of the Company.
- During the period under review, consequent to merger approved by the scheme of amalgamation by the Hon'ble High Court vide order dated 25th August, 2015, the company, through its wholly owned subsidiary, has become the Holding Company of Picturehouse Media Limited.
- The Finance Cost includes Rs. 4.82 Crores of interest on debentures and the other expenditure of Rs. 53.67 lacs includes travelling expenses of Rs. 14.45 Lacs, Repair and Maintenance of Rs. 8.71, Printing and Stationery Expenses of Rs. 6.35.
- Deferred Tax Asset/Liabilities shall be provided for at the year end.
- Previous period figures have been regrouped, wherever necessary, for the purpose of comparison.
- The Company operates in Real estate and allied activities , and hence segment reporting is not applicable.
- These results are also available at the website of the Company at www.pvpcinema.com.

For and on behalf of the Board of Directors



PRASAD V. POTLURI
Chairman & Managing Director



Place: Chennai
Date: November 06, 2015



CNGSN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

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To

The Board of Directors
PVP Ventures Limited
Chennai-31

We have reviewed the accompanying statement of unaudited financial results of PVP Ventures Limited, KRM Centre, 9th Floor, 2, Harrington Road, Chetpet, Chennai-600031, for the period ended 30th September, 2015, except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We bring the attention of the Board that (1) the confirmation of balances are under progress and (2) note relating to the Deferred Tax Liability / Asset to be provided for at the year end.

Based on our review conducted as above, *except the above remarks*, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai
Date : 6th November, 2015



For **CNGSN & ASSOCIATES LLP**
CHARTERED ACCOUNTANTS
FIRM REGN.No.0049155

R. THIRUMALMARUGAN
PARTNER
MEMB.No.200102