WHERE YOU WANT TO BE®

August 8, 2018

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/Madam,

Sub: Outcome of the Meeting of Board of Directors
Ref: Regulation 30 & 33 of the Listing Regulations 2015
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 Wednesday, August 8, 2018, have *inter-alia*:

1. Approved the Unaudited Financial Results (Standalone) of the Company for the quarter ended June 30, 2018.
2. Approved the Limited Review Report submitted by M/s. Brahmayya & Co., Statutory Auditors for the said quarter.
3. Approved appointment of Mr. D. Krishnamoorthy as CFO & Company Secretary of the Company with immediate effect.
4. To convene the 27th Annual General meeting on September 10, 2018.
5. To close the Register of Members and Share transfer books from September 5, 2018 to September 10, 2018 (both days inclusive) for the purpose of Annual General Meeting.
6. Approved the issue of Secured, Rated, Listed, Redeemable, Non-Convertible Debentures by way of Private Placement not exceeding Rs. 750 Crores subject to approval of shareholders in ensuing AGM to be held on September 10, 2018.

Further, please find enclosed copy of the Unaudited Financial Results and a copy of the Limited Review Report for the quarter ended June 30, 2018.

The Board meeting commenced at 7.00 P.M. and concluded at 8.30 P.M.

Please treat the above as intimation pursuant to Reg 30 of the Listing Regulations 2015. Kindly take the above information on records.

Thanking you.
Yours sincerely,
for PVP VENTURES LIMITED

PVP VENTURES LIMITED Chennai 600 031

D. Krishnamoorthy
CFO & Company Secretary

PVP Ventures Ltd.
Corp. Office: Plot No. 83 & 84 4th Floor Punnaiah Plaza Road No. 2 Banjara Hills Hyderabad - 500 034 T: +91 40 6730 9999 F: +91 40 6730 9988

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PVP VENTURES LIMITED
CIN : L72300TN1991PLC020122

WHERE YOU WANT TO BE®

PVP VENTURES LIMITED

Registered Office: Door No. 2, 9th Floor, KRM Centre, Harrington Road, Chetpet, Chennai-600031

Unaudited Financial Results for the Quarter ended June 30, 2018

CIN:L72300TN1991PLC20122

Part-I Statement of Standalone Financial Results for the Quarter ended June 30, 2018 — Rs. In lacs

	PARTICULARS	Standalone			
		Quarter ended			Year ended
		30.06.2018 Unaudited	31.03.2018 Audited	30.06.2017 Unaudited	31.03.2018 Audited
1	Income				
	Revenue from Operations	631.80	1,126.24	917.34	2,839.18
	Other Income	-	33.77	-	36.39
	Total Income	**631.80**	**1,160.01**	**917.34**	**2,875.57**
2	Expenses				
	(a) Cost of Movie Production Expenses				
	(b) Purchases of Stock-in-Trade				
	(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	34.43	55.36	51.87	145.23
	(d) Employee benefit expenses	46.42	66.98	47.59	195.78
	(e) Finance Cost	643.37	218.04	498.10	2,044.71
	(f) Depreciation and amortization expenses	15.90	14.08	14.90	57.75
	(g) Others expenses	104.12	123.82	82.22	379.57
	Total Expenses	**844.24**	**478.28**	**694.68**	**2,823.04**
3	**Profit/(Loss) before exceptional items and tax (1-2)**	(212.44)	681.73	222.66	52.53
4	Exceptional items	-	-	-	-
5	**Profit before tax (3-4)**	**(212.44)**	**681.73**	**222.66**	**52.53**
6	Tax expense				
	a) Current Tax	-	10.01	45.40	10.01
	Less: MAT Credit	-	(10.01)	-	(10.01)
	b) Deferred Tax	-		-	
	c) Income tax for earlier years	-	(78.80)	-	8.72
	d) MAT credit reversal	-			83.34
7	**Net Profit for the period/year (5-6)**	**(212.44)**	**760.53**	**177.26**	**(39.53)**
	Other Comprehensive Income				
	(i) Items that will not be reclassified subsequently to profit and loss				
	Remeasurement of defined benefit obligation	-	1.32		1.32
	Less : Income tax expense				
8	**Total Other Comprehensive Income**	**-**	**1.32**	**-**	**1.32**
9	**Total Comprehensive Income (7+8)**	**(212.44)**	**761.85**	**177.26**	**(38.21)**
10	Paid-up equity share capital (Face Value of Re. 10/- each)	24,505.27	24,505.27	24,505.27	24,505.27
11	Other Equity				37,878.51
12	Earnings per share				
	(a) Basic (in Rs.)	(0.09)	0.31	0.07	(0.02)
	(b) Diluted (in Rs.)	(0.09)	0.31	0.07	(0.02)

Notes:

1 The Company is authorised to issue 1950 listed, rated, secured, redeemable non Convertible Debentures (the NCDs) of Rs. 10 Lakhs each for an aggregate amount of Rs. 19,500 lakhs which consists of tranche A 386 Debentures aggregating to Rs.3,860.00 lakhs and Tranche B 1,564 Debentures aggregating to Rs.15,640.00 lakhs as per the debenture trust deed dated 16th June, 2017. The Company has allotted 386 Debentures against Tranche A in the Financial Year 2017-18 and 329 Debentures in the current quarter out of Tranche B, for an aggregate amount of Rs. 3,860 lakhs and 3,290 lakhs respectively.
The Company has requested the Tranche A Debenture Holder for extension of repayment of principal (Rs.241.25 Lakhs) and interest (Rs.679.78 Lakhs) which is due on June 30, 2018 to be paid on or before December 31, 2018.

2 The company mortgaged perambur land as a security to loans availed by third parties with current outstanding of Rs. 3,355.15 Lakhs. The parties have not repaid the loan amounts on due dates and the lenders continue to hold the charge on the assets of the company. The management is pursuing the matter with third party borrowers and is confident that the borrowers will meet their loan obligations and accordingly the value of assets mortgaged by the company does not require any adjustment to carrying value.Auditors have drawn emphasis of matter.

3 Appeals have been filed and are pending adjudication in regard to various income tax disputes, demands aggregating to Rs.1,783.25 Lakhs. The company has been adviced that it has a good case to support its stand hence does not warrant any provision in this regad. Auditors have drawn emphasis on this matter.

4 The value of investments in subsidiaries and loans to these companies net of provisions made are currently standing at Rs.24,528.90 Lakhs and Rs.31,572.50 Lakhs repectively. Considering the intrinsic value of the assets held by these companies and potential cash flows that may accrue on account of their business operations the management is of view that the carrying value of net investments and loans and advances does not warrant any adjustment in the long run. The auditors have qualified their review conclusions in this regard.

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5 The Company had filed appeal before the Securities Appellate Tribunal (SAT) vide Appeal No. 356 of 2015 & 357 of 2015 challenging the order of Adjudicating Officer(s) dated 27.03.2015 for alleged non-compliance of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 & SEBI (Prohibition of Insider Trading) Regulations, 1992. SAT gave its decision on 20.06.2018 wherein, Appeal No. 356 of 2015 was dismissed against the company, whereby imposed penalties i.e Rs 15 lakhs each on the company and Mr. Prasad V Potluri continues. With regard to Appeal No. 357 of 2015, penalty of Rs. 15 Lakhs imposed on both the appellants i.e PVP Global Ventures Private Limited (wholly owned subsidiary of the company) and Prasad V. Potluri under Regulation 7(1A) of SAST Regulations 1997 was set aside and penalty of Rs. 15 crores imposed on Mr. Prasad V Potluri was reduced to Rs. 5 Crores and retaining the penalty of Rs. 15 Crores imposed on PVP Global Ventures Private Limited.

The SAT, by another order dated July, 06, 2018 stayed the operation of the SAT Order for a period of six weeks from July 6, 2018 subject to deposit of certain title deeds by the Appellants.The Appellants are in the process of appealing against the SAT order before the Hon'ble Supreme Court.

6 The company has alloted 13,289 convertible or redeemable debentures of Rs.1,00,000 each convertible into preference shares and or equity shares as per schemeof amalgamation sanction by Honorable the High Court of Madras between the company and PVP ventures Private Limited dated 25th April, 2008. The Debenture holder has extended the conversion/redemption option upto the period expiring on 31st March, 2029 by letter dated 4th December, 2017. One of the Debentureholder holding, 3289 debentures has waived the interest from 01st Apirl, 2017 to 30th April, 2018 subjectto redemption of debentures before 30th April, 2018. The company had redeemed the debentures on 27th April, 2018. The Interest waived from 01st April, 2018 to 27th April, 2018 amounting to Rs.33.97 Lakhs.

7 The company operates in Real Estate and allied activities and hence segment reporting is not applicable.

8 The above results have been reviewed by the audit committee and approved by the Board of Directors at their meeting held on 8th August, 2018 and have been subjected to limited review by the statutory auditors.

9 These results are also available at the website of the company at www.pvpglobal.com, www.nseindia.com and www.bseindia.com.

For and on behalf of the Board of Directors

PVP VENTURES LIMITED

R. NAGARAJAN
Director

Place: Chennai
Date: August 8, 2018

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Limited Review Report on Unaudited Quarterly Standalone Financial Results of "PVP Ventures Limited" pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
PVP Ventures Limited
Chennai.

1. We have reviewed the accompanying statement of the unaudited standalone financial results of **PVP Ventures Limited** ("the Company"), for the period ended 30th June 2018,attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016. This Statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' 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 results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to the 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.

3. Without qualifying our review conclusion, attention is invited to

   a. As explained in note no.2 to the financial results, the company mortgaged perambur land as a security to the lenders for the borrowings made by third parties and the borrowers have not repaid the loan along with interest to the lenders on the due dates. The outstanding loan by these companies as on 30th June, 2018 is Rs.3,355.15 Lakhs. The realisable value of mortgaged assets is dependent on the repayment of the loans by the third parties. The management asserts that no adjustment to the carrying value is required as it is confident that the payment obligations will be met by the third party borrower in due course. Relying on the same no adjustments have been made to the carrying value of the assets.

BRAHMAYYA & CO. CHENNAI INDIA CHARTERED ACCOUNTANTS

b. As explained in note no.3 to the financial results, the obligations towards disputed income tax matters amounting to Rs.1,783.25 Lakhs are pending before different judicial forums. Pending disposal of these appeals the eventual obligation in this regard is unascertainable at this time. Based on the management's assessment and based on the experts view on the merits of the dispute, no provision is considered necessary in this regard.

4. *Attention is invited to note no.4 to the financial results, in relation to investment in equity shares includes investments in two subsidiary companies net off provision made amounting to Rs.24,528.90 Lakhs, and loans and advances to subsidiary companies of net off provision made amounting to Rs.31,572.50 Lakhs. The management is of the view that considering the market value of the assets and expected cash flows from the business of these subsidiary companies the provision already made is adequate. Considering erosion in the net worth of the subsidiary companies and are their dependence on the holding company to continue as a going concern, absence of cash flows, delay in commencement of projects and other related factors indicate the existence of material uncertainty in carrying the value of investments and loans and advances at cost less provision already made. Hence we were unable to determine whether any adjustments to these net carrying amounts are necessary and additional provision for diminution, if any, to be made are not quantifiable at this point of time.*

5. Based on our review conducted as stated above, *except for the possible effects of the matter described in the paragraph 4 above*, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Brahmayya & Co.,
Chartered Accountants
Firm Regn No: 000511S

K.Jitendra Kumar
Partner
Membership No. 201825

BRAHMAYYA & CO. CHENNAI INDIA CHARTERED ACCOUNTANTS

Place : Chennai
Date : 08th August, 2018