WHERE YOU WANT TO BE®

October 27, 2021

To

Department of Listing Compliance
National Stock Exchange of India Limited
Exchange Plaza,
C-1, Block G, Bandra Kurla, Bandra (E),
Mumbai – 400 0051.
Symbol: PVP

Sub: Reply to the clarification sought on the quarter ended 30-Jun-2021 with respect to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

This in reference to the above caption subject, the reply to the clarification sought by the Stock Exchange are appended below:

1. Financial results not signed by authorized signatory/ies

The Company has submitted the Outcome of Company Board Meeting held on August 11,2021 with Unaudited Financial Results of the Company for the quarter ended June 30, 2021. The financials was duly signed by the Chairman & Managing Director of the Company . However, we missed to affix the For seal of M/s. PVP Ventures Limited with his designation. The financials with signatory details are attached herewith as **"Annexure – 1"** for your reference and records.

The company assure that, this error will not be raised in future.

2. Limited Review Report/ Independent Auditor's Report is not in the format prescribed by SEBI.

The Company has submitted the Limited Review report on with quarter ended financials of June 30, 2021 as per the specified format by SEBI on September 15,2021 on the NSE NEAPS on the specified pat **"Financial Results Updates"**. The acknowledgment **(NEAPS App. No:- 2021/Sep/4800/4811) as "Annexure 2"** is attached for your further reference and records.

Hope the reply have clarified the pointes.

Kindly acknowledge the receipt of the same and request yourself to update in the website of the Exchange.

Thank You,

For **PVP Ventures Limited**

S Karthikeayan.

Karthikeayan Shanmugam,
Chief Financial Officer
Encl: As above

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

Regd. Office: KRM Centre 9th Floor No. 2 Harrington Road Chetpet Chennai - 600 031 T: +91 44 3028 5570 F: +91 44 3028 5571

info@pvpglobal.com | pvpglobal.com

PVP VENTURES LIMITED
CIN: L80101TN1991PLC020122

WHERE YOU WANT TO BE®

August 11, 2021

To	
The BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001	National Stock Exchange of India Limited "Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai – 400051
Equity - Scrip Code: 517556	**Equity - Symbol:** PVP

Dear Sir / Madam,

Sub: Outcome of the Board Meeting and Submission of financials results

Pursuant to Regulation of 30, 33, and other applicable provisions of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, we wish to inform you that, the Board of Directors of the Company at their meeting held on August 11, 2021 have *inter-alia:*

1) Approved the Un-audited financial results (Standalone & Consolidated) for the First (1) quarter ended June 30, 2021 along with Limited Review Report thereon issued by Statutory Auditor.
2) To Re-appoint Mr. Prasad V. Potluri as Chairman & Managing Director (DIN: 00179175) of the Company for tenure of Five (5) years from August 11, 2021 to August 10, 2026 subject to approval of Shareholders in the ensuing Annual General Meeting
3) To convene 30th Annual General Meeting of the Company on Monday, September 27, 2021 through video conference and notice of 30th Annual General Meeting of the Company
4) The closer of Register of Members and Share Transfer Book from Thursday, September 23, 2021 to Monday, September 27, 2021 (Both the days inclusive) for the purpose of 30th Annual General Meeting of the Company.

Kindly note the Board Meeting Commenced at 03.30 P.M and ended at 04.30 P.M.

Yours Faithfully,
For PVP Ventures Limited

PVP Ventures Limited

Ramyanka Yadav K
Company Secretary
Encl: As above

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
Regd. Office: KRM Centre 9th Floor No. 2 Harrington Road Chetpet Chennai - 600 031 T: +91 44 3028 5570 F: +91 44 3028 5571
info@pvpglobal.com | pvpglobal.com

Details of the Managing Director seeking Re-appointment

<table>
<tr><td>Name of the Director</td><td>Mr. Prasad V. Potluri</td></tr>
<tr><td>DIN</td><td>00179175</td></tr>
<tr><td>Nationality</td><td>Indian</td></tr>
<tr><td>Date of appointment on the Board</td><td>04/12/2007</td></tr>
<tr><td>Number of shares held in the Company</td><td>Nil</td></tr>
<tr><td>List of the directorship held in other Companies</td><td>Picturehouse Media Limited – Managing Director</td></tr>
<tr><td>*Chairman/Member in the Committees of the Board of Companies in which he is Director</td><td>
<table>
<tr><th>Name of the Committee</th><th>Position</th><th>Name of Company</th></tr>
<tr><td>Audit Committee</td><td>Member</td><td>Picturehouse Media Limited</td></tr>
<tr><td>Stakeholders Relationship Committee</td><td>Member</td><td>Picturehouse Media Limited</td></tr>
<tr><td>Audit Committee</td><td>Member</td><td>PVP Ventures Limited</td></tr>
<tr><td>Stakeholders Relationship Committee</td><td>Member</td><td>PVP Ventures Limited</td></tr>
</table>
</td></tr>
<tr><td>Relationship of Directors inter-se</td><td>Nil</td></tr>
<tr><td colspan="2">*Committee membership/Chairmanships include only Audit Committee and Stakeholders Relationship Committee of other public and Listed Companies including the Company in which his re-appointment is proposed.</td></tr>
</table>

PVP Ventures Limited
Registered Office: Door No. 2, 9th Floor, KRM Centre, Harrington Road, Chetpet, Chennai-600031
Web: www.pvpglobal.com
Unaudited Financial Results for the Quarter ended June 30, 2021
CIN:L92191TN2000PLC044077

Statement of Standalone unaudited Financial Results for the Quarter ended June 30, 2021 Rs. In lakhs

	PARTICULARS	STANDALONE			
		Quarter ended			Year ended
		30.06.2021 Unaudited	31.03.2021 Unaudited	30.06.2020 Unaudited	31.03.2021 Audited
1	**Income**				
	Revenue from operations	348.22	413.65	170.00	1,753.10
	Other Income	2.19	37.63	4.74	52.08
	Total Income (1)	**350.41**	**451.28**	**174.74**	**1,805.18**
2	**Expenses**				
	(a) Cost of film production expenses	-	-	-	-
	(b) Purchases of Stock-in-Trade	-	-	-	-
	(c) Changes in inventories of finished goods work-in-progress	20.21	25.63	10.14	99.50
	(d) Employee benefit expenses	35.76	44.63	36.63	133.46
	(e) Finance Cost	678.30	682.22	710.50	2,781.08
	(f) Depreciation and amortization expenses	16.60	3.09	19.58	70.89
	(g) Others expenses	55.12	77.02	26.60	195.63
	Total Expenses (2)	**805.99**	**832.59**	**803.45**	**3,280.56**
3	**Profit/(Loss) before exceptional items and tax (1-2)**	**(455.58)**	**(381.31)**	**(628.71)**	**(1,475.38)**
4	Exceptional items	-		-	-
5	**Profit before tax (3-4)**	**(455.58)**	**(381.31)**	**(628.71)**	**(1,475.38)**
6	**Tax expense**				
	a) Current Tax	-	(263.37)	-	-
	b) Deferred Tax	-	-	-	-
	c) Income tax for earlier years	-	-	-	-
7	**Net Profit for the period/year (5-6)**	**(455.58)**	**(117.94)**	**(628.71)**	**(1,475.38)**
8	Other Comprehensive Income				
	a) (i) Items that will not be reclassified subsequently to profit and loss				
	Remeasurement of defined benefit obligation	-	4.38	-	4.38
	Less : Income tax expense				
	Total Other Comprehensive Income (8)	**-**	**4.38**	**-**	**4.38**
9	**Total Comprehensive Income (7+8)**	**(455.58)**	**(113.56)**	**(628.71)**	**(1,471.00)**
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				33,818.58
12	Earnings per share				
	(a) Basic (in Rs.)	(0.19)	(0.05)	(0.26)	(0.60)
	(b) Diluted (in Rs.)	(0.19)	(0.05)	(0.26)	(0.60)

PVP Ventures Limited

PVP VENTURES LIMITED, CHENNAI
KRM Centre, 9th Floor, Door No. 2, Harington Road, Chetpet, Chennai 600 031

Notes to the Audited Standalone Financial Results for the Quarter Ended June, 30,2021

1.

a. The Company was 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, out of which the company has issued Tranche A 386 Debentures aggregating to Rs.3,860 lakhs and Tranche B of 829 Debentures aggregating to Rs.8,290 lakhs which were, subscribed and paid up as per the debenture trust deed dated 16th June 2017, with remaining debentures unissued.

b. Whereas the repayment dues of Tranche A Debentures aggregating to Rs.3,040.66 lakhs (out of which principal amounting to Rs.1,888.75 lakhs and Interest amounting to Rs.1151.91 lakhs) and Tranche B Debenture aggregating to Rs.8,763.80 lakhs (out of which principal amounting to Rs.4,663.13 lakhs and Interest amounting to Rs.4,100.67 lakhs) as on 30th June 2021 are still unpaid. As per the latest letter dated 08th July 2021, the company has received extension from the Debenture holder extending the repayment of principal and interest amount which have fallen due, to be paid on or before 30th September ,2021. The debenture holders have also stipulated that, in the case of default of payment of principal repayment within the extended due date, default additional interest of 5% per annum (over and above the coupon) is to be paid on the defaulted amount from the original due date till the date of payment. However, this sum is not provided for. The Board has requested debenture holders for waiver of interest of 5% per annum (over and above the coupon). The waiver letter is yet to be received from the debenture holders. The auditors have drawn Emphasis of matter in this regard.

c. The company has defaulted redemption of debentures which has fallen due beyond the time permitted u/s 164 (2) (b) of the companies Act, 2013

The debenture holders have agreed for a revised scheme of redemption and payment of interest and have thereby agreed to extend time of redemption and payment of interest.

As per the legal advice, the Board is of the view that even though the repayment has not been made within the period contemplated in the above section, the disqualification mentioned u/s 164 (2) (b) of the Companies Act, 2013 are not applicable. The statutory auditors have drawn a qualified conclusion in this matter.

2. The company allotted 13,289 convertible or redeemable debentures of Rs.1,00,000 each convertible into preference shares and or equity shares as per scheme of amalgamation dated 25th April, 2008, sanctioned by Honourable High Court of Madras between SSI Limited and PVP Ventures Private Limited. The Debenture holder, by letter dated 4th December, 2017, has extended the conversion/redemption option, till 31st March, 2029.

Further, as per the letter dated July 08, 2021, the company has received the extension from the Debenture holder for the repayment of Interest for the period from April 2017 to March 2021 amounting to Rs. 2,901.98 lakhs till 30th September, 2021.The debenture holder has stipulated that, in the case of default of payment of interest amount within the extended due date, default additional interest of 2% per annum (over and above the coupon) is to be paid on the defaulted amount from the original due date to till the date of payment.

During the three months ended 30th June, 2021, the company has accounted finance cost of Rs.180.75 lakhs. As on 30th June, 2021, the outstanding payable is Rs.8,082.73 lakhs (out of

which principal amounting to Rs.5,000 lakhs and interest amounting to Rs.3,082.73 lakhs) to Fully Convertible Debentures.

3. The value of investments in three subsidiaries (including deemed investments) net off provision for diminution thereon viz Rs 35,160.16 lakhs, wherever applicable in three subsidiary companies as at June 30,2021 is Rs 58,367.31 lakhs. Considering the market value of the assets held by the subsidiary companies and potential future cash flows that may accrue on account of their business operations the Board is of view that the carrying value of net investments (including deemed investments) does not warrant any further impairment as for now. The statutory auditors, however, have drawn qualified conclusion in this regard.

4. The Company has furnished a corporate guarantee to its step-down subsidiary company, PVP Capital Limited ('PVPCL'). PVPCL has not adhered to repayment schedule of principal and interest due to a bank consequent to which the bank has filed a case for recovery of the dues before the Debt Recovery Tribunal (DRT) amounting to Rs.20,908.85 lakhs (including interest accrued) as per PVPVCL's books of accounts as on 30th June,2021. The bank has taken possession of mortgaged lands of the Group Company under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI) and issued an e-auction sale notice. There were no bidders for the aforesaid sale notice and consequently the e-auction sale proceedings have become infructuous. PVPCL has applied for One Time Settlement to the lender bank and confident to settle the same. However, the statutory auditors have drawn a qualified conclusion in this regard.

Notes to the Audited Standalone Financial Results for the Quarter Ended June, 30,2021

5. The company was unable to honour its obligations towards repayment of principal and interest dues to its debenture holders, due to this, the current liabilities exceeds the current assets by Rs. 14,160.60 lakhs and the current ratio is not healthy. Further the company has obligations pertaining to operations which include unpaid creditors and statutory dues. However, the company has taken business initiatives in relation to saving cost and optimizing revenue. The company is also planning to launch residential lay out with infrastructure and amenities in 20 acres of land. Considering the current situation of real estate sector, the company is hopeful of improving operating performance and increasing sustainable cash flows. The company is confident that such cash flows which will increase its financial viability. Accordingly, notwithstanding the dependence on these material uncertain events, the group continues to prepare the consolidated financial results on a Going Concern basis. The auditors drawn emphasis of matter in this regard.

6. The company has furnished a corporate guarantee and hypothecated 10,00,000 nos. equity shares of Rs 10/- each held in a subsidiary company viz. Picturehouse Media Limited, Chennai. With the approval of the developer, the company had mortgaged 20 flats of Ekanta Tower-1 of North Town Project, Chennai for availing term loan from the Bank by its subsidiary company (i.e.) Safe trunk Services Private Limited, Chennai (SSPL). During the financial year 2018-2019, UCO Bank invoked the pledge on 10,00,000 nos. equity shares, out of which 9,234 shares were sold. Subsequently, during the financial year 2019-2020, out of remaining shares, 22,286 shares were sold by the bank. During the year ended 31st March, 2021, the loanee company had repaid the entire loan. The transfer of ownership of remaining shares (9,68,480 nos.) as well as the release of flats by the lender bank is yet to be completed.

PVP VENTURES LIMITED, CHENNAI
KRM Centre, 9th Floor, Door No. 2, Harington Road, Chetpet, Chennai 600 031

Notes to the Audited Standalone Financial Results for the Quarter Ended June, 30,2021

7. The above unaudited standalone financial results for the Quarter ended June 30, 2021 were reviewed & recommended by the Audit Committee and approved by the Board of Directors at the meeting held on August 11, 2021. These above results have been subjected to limited review by the statutory auditors of the company.

8. In the opinion of the Board, the business operations of the company are considered as single operating segment by the considering the performance as whole in the Real Estate and Allied Activities. Hence segment reporting is not applicable.

9. The statements have been prepared in accordance with the Companies (Accounting Standard) Rules, 2015 ('The Ind AS') prescribed under section 133 of the Companies Act, 2013.

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

For PVP Ventures Limited

PRASAD V POTLURI
Chairman & Director

PVP Ventures Limited
Registered Office: Door No. 2, 9th Floor, KRM Centre, Harrington Road, Chetpet, Chennai-600031
Web: www.pvpglobal.com
Unaudited Financial Results for the Quarter ended June 30, 2021
CIN:L92191TN2000PLC044077

Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2021 Rs. In lakhs

	PARTICULARS	CONSOLIDATED			
		Quarter ended			Year ended
		30.06.2021 Unaudited	31.03.2021 Unaudited	30.06.2020 Unaudited	31.03.2021 Audited
1	**Income**				
	Revenue from operations	348.22	424.62	181.09	1,783.95
	Other Income	3.05	171.29	8.08	189.45
	Total Income (1)	**351.27**	**595.91**	**189.17**	**1,973.40**
2	**Expenses**				
	(a) Cost of film production expenses	-	3.03		3.03
	(b) Purchases of Stock-in-Trade	-	-	-	-
	(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	20.21	25.64	10.14	99.51
	(d) Employee benefit expenses	46.45	55.89	52.24	180.54
	(e) Finance Cost	1,586.24	984.40	1,686.82	6,131.28
	(f) Depreciation and amortization expenses	24.26	17.64	58.83	196.33
	(g) Others expenses	293.98	293.27	267.97	1,364.17
	(h) Impairment of Financials Instruments	372.90	290.64	372.90	1,491.59
	Total Expenses (2)	**2,344.04**	**1,670.51**	**2,448.90**	**9,466.45**
3	**Profit/(Loss) before exceptional items and tax (1-2)**	**(1,992.77)**	**(1,074.60)**	**(2,259.73)**	**(7,493.05)**
4	Exceptional items	-	569.08	-	569.08
5	**Profit before tax (3-4)**	**(1,992.77)**	**(1,643.68)**	**(2,259.73)**	**(8,062.13)**
6	**Tax expense**				
	a) Current Tax	-	(263.37)	-	-
	b) Deferred Tax	-	-	-	-
	c) Income tax for earlier years	-	-	-	-
	d) MAT Credit reversal	-	-	-	
7	**Net Profit for the period/year (5-6)**	**(1,992.77)**	**(1,380.31)**	**(2,259.73)**	**(8,062.13)**
8	Other Comprehensive Income				
	a) (i) Items that will not be reclassified subsequently to profit and loss				
	Remeasurement of defined benefit obligation	-	7.01	-	7.01
	Less : Income tax expense				
	Total Other Comprehensive Income (8)	**-**	**7.01**	**-**	**7.01**
9	**Total Comprehensive Income (7+8)**	**(1,992.77)**	**(1,373.30)**	**(2,259.73)**	**(8,055.12)**
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	-			(23,978.82)
12	Earnings per share				
	(a) Basic (in Rs.)	(0.81)	(0.56)	(0.92)	(3.29)
	(b) Diluted (in Rs.)	(0.81)	(0.56)	(0.92)	(3.29)



PVP Ventures Limited, Chennai
Quarter ended 30th June 2021

Consolidated Segment Results for the Quarter Ended 30th June, 2021					
					(Rs. in Lakhs)
Sl No	PARTICULARS	Quarter Ended 30.06.2021 Unaudited	Quarter Ended 31.03.2021 Unaudited	Quarter Ended 30.06.2020 Unaudited	Year Ended 31.03.2021 Audited
1	**Segment Revenue**				
	Real Estate	350.41	451.28	174.74	1,805.18
	Movie Related Activities	-	133.67	8.34	138.80
	Locker Services	-	10.96	-	29.42
	Unallocable Income	0.86		6.09	-
	Total	**351.27**	**595.91**	**189.17**	**1,973.40**
	Less: Intersegment revenue	-			-
	Net sales/Income from Operations	**351.27**	**595.91**	**189.17**	**1,973.40**
2	**Segment Profit/(Loss) before finance and tax**				
	Real Estate	211.05	293.29	80.82	1,272.25
	Movie Related Activities	(400.92)	(273.82)	(400.76)	(1,498.13)
	Locker Services	(0.08)	303.06		(81.37)
	Unallocable Expenditure	(216.58)	(412.73)	(252.96)	(1,054.52)
	Segment Profit/(Loss) before finance and tax	**(406.53)**	**(90.20)**	**(572.90)**	**(1,361.77)**
	Less: Finance cost	1,586.24	984.40	1,686.82	6,131.28
	Total Loss before exceptional items	**(1,992.77)**	**(1,074.60)**	**(2,259.72)**	**(7,493.05)**
	Exceptional items	-	569.08		569.08
	Total Loss before tax	**(1,992.77)**	**(1,643.68)**	**(2,259.72)**	**(8,062.13)**
3	**Segment Assets**				
	Real Estate	1,19,962.48	1,19,910.46	1,17,834.72	1,19,910.46
	Movie Related Activities	14,794.26	15,100.85	12,151.28	15,100.85
	Locker Services	-	-	-	-
	Unallocable Assets	12,452.76	12,656.76	18,820.76	12,656.76
	Eliminations	(91,351.85)	(91,084.62)	(88,708.47)	(91,084.62)
	Total	**55,857.65**	**56,583.45**	**60,098.29**	**56,583.45**
4	**Segment Liabilities**				
	Real Estate	32,662.90	32,147.14	31,665.51	32,147.14
	Movie Related Activities	34,133.70	33,132.41	29,046.55	33,132.41
	Locker Services	55.63	55.59		55.59
	Unallocable Assets	2,225.55	2,481.58	3,189.82	2,481.58
	Eliminations	(2,779.19)	(2,785.12)	(1,382.39)	(2,785.12)
	Total	**66,298.59**	**65,031.60**	**62,519.49**	**65,031.60**



PVP VENTURES LIMITED, CHENNAI
QUARTER ENDED JUNE 30, 2021

NOTES TO CONSOLIDATED UNAUDITED FINANCIAL RESULTS

1.

a. The Parent Company was 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, out of which the holding company has issued Tranche A 386 Debentures aggregating to Rs.3,860 lakhs and Tranche B of 829 Debentures aggregating to Rs.8,290 lakhs which were, subscribed and paid up as per the debenture trust deed dated 16th June, 2017, with remaining debentures unissued.

b. Whereas the repayment dues of Tranche A Debentures aggregating to Rs. 3,040.66 lakhs (out of which principal amounting to Rs.1,888.75 lakhs and Interest amounting to Rs. 1,151.91 lakhs) and Tranche B Debenture aggregating to Rs. 8,763.80 lakhs (out of which principal amounting to Rs. 4,663.13 lakhs and Interest amounting to Rs. 4,100.67 lakhs) as on June 30, 2021 are still unpaid. As per the letter dated 8th July, 2021, the holding company has received extension from the Debenture holders extending the repayment of principal and interest amount which have fallen due, on or before 30th September, 2021. The debenture holder have also stipulated that, in the case of default of payment of principal repayment within the extended due date, default additional interest of 5% per annum (over and above the coupon) is to be paid on the defaulted amount from the original due date till the date of payment. However, this sum is not provided for. The Board has requested debenture holders for waiver of interest of 5% per annum (over and above the coupon). The waiver letter is yet to be received from the debenture holders. The auditors have drawn Emphasis of matter in this regard.

NOTES TO CONSOLIDATED UNAUDITED FINANCIAL RESULTS

c. The company has defaulted the redemption of debentures which has fallen due beyond the time permitted under section 164(2)(b) of the Companies Act, 2013.

However, as per the legal advice, Board of the Parent company is of the view that even though the repayment has not been made within the period contemplated in the above cited section, as the debenture holders have agreed for a revised scheme of redemption and payment of interest and have thereby agreed to extend time of redemption and payment of interest, the disqualification mentioned u/s. 164(2)(b) of the Companies Act, 2013 are not applicable. The statutory auditors have, however, drawn a qualified conclusion in this matter.

2. The holding company allotted 13,289 convertible or redeemable debentures of Rs.1,00,000 each convertible into preference shares and / or equity shares as per scheme of amalgamation dated 25th April, 2008, sanctioned by Honourable High Court of Judicature at Madras between SSI Limited and PVP Ventures Private Limited. The Debenture holder, by letter dated 4th December, 2017, has extended the conversion/redemption option, till 31st March, 2029.

Further, as per the letter dated July 07, 2021, the holding company has received extension from the Debenture holder for the repayment of Interest for the period from April 2017 to March 2021 amounting to Rs. 2,901.98 lakhs till the 30th September, 2021.The debenture holder has stipulated that, in the case of default of payment of interest amount within the extended due date, default additional interest of 2% per annum (over and above the coupon) is to be paid on the defaulted amount from the original due date to till the date of payment. During the three months ended 30th June, 2021, the company has accounted finance cost of

Rs.180.75 lakhs. As on 30th June, 2021, the outstanding payable is Rs.8,082.73 lakhs (out of which principal amounting to Rs.5,000 lakhs and interest amounting to Rs.3,082.73 lakhs) to Fully Convertible Debentures.

3.

a. The Holding Company has furnished a corporate guarantee to its step-down subsidiary company. PVP Capital Limited ('PVPCL'). PVPCL has not adhered to repayment schedule of principal and interest due to a bank consequent to which the bank has filed a case before the Debt Recovery Tribunal (DRT) for recovery of the dues amounting to Rs. 20,908.85 lakhs (including interest accrued) as per PVPCL's books of accounts as on June 30, 2021.The bank has taken symbolic possession of secured, immovable property of the Group Company under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI) and issued an e-auction sale notice. There were no bidders for the aforesaid sale notice and consequently the e-auction sale proceedings have become infructuous. PVPCL has applied for One Time Settlement to the lender bank and confident to settle the same. The statutory auditors have, however, drawn qualified conclusion in this regard.

b. PVPCL has not maintained the mandatory amount of Net Owned Fund of Rs.200 Lakhs. The Subsidiary's inability to meets its financial statements, non-payment of statutory dues and in absence of visual cash flows, doubts are cast on the ability of the subsidiary to continue as a going concern to achieve its future business plans. The Board of PVPCL is of the view that the going concern is not affected. The statutory auditors of PVPCL have, however, furnished a qualified report.

NOTES TO CONSOLIDATED UNAUDITED FINANCIAL RESULTS

4. The company has furnished a corporate guarantee and hypothecated 10,00,000 nos. equity shares of Rs 10/- each held in a subsidiary company viz. Picturehouse Media Limited, Chennai. With the approval of the developer, the company had mortgaged 20 flats of Ekanta Tower-1 of North Town Project, Chennai for availing term loan from the Bank by its subsidiary company (i.e.) Safe trunk Services Private Limited, Chennai (SSPL). During the financial year 2018-2019, UCO Bank invoked the pledge on 10,00,000 nos. equity shares, out of which 9,234 shares were sold. Subsequently, during the financial year 2019-2020, out of remaining shares, 22,286 shares were sold by the bank. During the year ended 31st March, 2021, the loanee company had repaid the entire loan. The transfer of ownership of remaining shares (9,68,480 nos.) as well as the release of flats by the lender bank is yet to be completed.

In relation to unaudited consolidated financial results of Picturehouse Media Limited, Chennai ("PHML")

5. Advances made for film production (including interest accrued of Rs. 1,324.37 lakhs) by the company viz. PHML is aggregating to Rs.3,895.28 lakhs. The Board is confident of realising the value at which they are carried notwithstanding the long period of outstanding. The Board does not foresee any erosion in carrying value. The auditors have, however, drawn qualified conclusion in this regard.

6. Expenditure on films under production amounting to Rs. 5,039.20 lakhs mainly comprise of payments to artistes and co-producers the company is evaluating options for optimal utilization of these payments in production and release of films. Accordingly, the company is confident of realising the entire value of 'expenditure on films under production'. The

management does not foresee any erosion in carrying value. The auditors have drawn qualified conclusion in this regard.

7. As on June 30, 2021, the consolidated financial results of Picturehouse Media Limited, Chennai has a negative net worth of Rs. 21,861.29 Lakhs. Even though the group is incurring continuous losses and negative net worth, the group has succeeded to a larger extent, in reducing the operating cost. This is entirely aligned with the Group's long-range plan, which encompasses a continued development of the Group's revenue generating activities in order to absorb the losses carried forward and generate profit over a period of time. Further, the lenders have extended their confidence by advancing finance and extending the time period of repayment. There is no intention to liquidate and the Company has got future projects to improve its Revenue. The Group has paid advance amounts to the artists and technicians for the future movies production which is displayed under Inventory. Further, the Group intends to strategically merge with its parent company which will create positive synergy in future. The consolidated financial results have been prepared on a going concern basis based on cumulative input of the available movie projects in pipe line and risk mitigating factors that are given effect to. The statutory auditors of Picturehouse Media Limited, however, have drawn qualified conclusion in this regard.

In relation to unaudited financial results of PVP Capital Limited, Chennai (PVPCL)

8. PVP Capital Limited (PVPCL) has made a loan of Rs. 15,381.04 lakhs to various film producers. Due to significant delay in completing the films, the Company's customers did not service the interest and loan repayment. Consequently, the company has made a cumulative provision of Rs.14,262.35 lakhs for the expected credit loss. PVPCL's Board is of the opinion

that no impairment is required to be made to the carrying value as it is confident of recovery from the borrowers. The statutory auditors of the company, however, has drawn a qualified conclusion in this regard.

In relation to unaudited financial results of PVP Global Ventures Private Limited, Chennai

9. PVP Global Ventures Private Limited has advanced a sum of Rs. 13,756.75 Lakhs towards acquisition of land and other rights for its proposed power project(s). In terms of the arrangements, the recipients are required to facilitate acquisition of certain areas of land parcels within 48 months towards which these advances are paid off. The long duration of outstanding of these advances and other factors like low probability of availability of a large area of land indicate the existence of uncertainty on the eventual realisability of these advances. However, this year Rs. 1951.36 lakhs has been provided for Expected Credit Loss. The financial impact if any due to non-realisability is not ascertainable at this stage. The statutory auditors of the said subsidiary have drawn a qualified conclusion in this regard.

10. The Enforcement Directorate had provisionally attached the land measuring 28 Acres and 8 Guntas of the Group in connection with the redemption of the investments in Mahalakshmi Energy Ventures Private Limited by the Group. The said attachment order has been confirmed by the Adjudicating Authority of the Enforcement Directorate. The Company has filed an appeal against the said Order. Based on the expert advice, the Company is confident of succeeding before the appellate authority.

11. Arete Real Estate Developers Private Limited and Expressions Real Estate Private Limited subsidiaries of PVP Global Ventures Private Limited, have deposited title deeds of land as

security against the SEBI`s penalty order. Further, PVP Global Ventures Private Limited has made provisions, for the penalty of Rs. 1500 lakhs and disputed interest of Rs. 645.53 lakhs. The company paid Rs. 255 lakhs towards penalty during the quarter under review.

12. The Company had issued 707, Zero Percent Compulsory Convertible Debentures of Rs.1,00,000/- each ("CCDs") to Platex Limited, the ultimate holding company. These CCDs are mandatorily convertible into equity shares of the Company either upon occurrence of a trigger event (which is defined to include public offering, takeover or merger etc. of the Company) or in case of non-occurrence of a Trigger Event, at any time during the period between Five (5) years to Ten (10) years from the date of issuance of the CCDs i.e. between June 16, 2014 and June 16, 2019. The Debentures should have been issued by June 16, 2019.

    Platex Limited, the debenture holder, requested to continue and not to convert the CCDs as per the agreement and further requested to extend the term by conversion of another next five years in view of expecting perpetual returns on investments vide letter dated May 15, 2019.Therefore, the company has extended the conversion period till June 16, 2024.

13. PVP Global Ventures Private Limited holds investments of Rs.13,096.99 lakhs in Jagati Publications Limited. The transfer of share certificates for the said investments in the name of the Company is still pending. Since, the original certificates are seized by Central Board of Investigation (CBI) during search operation in connection with quid pro quo case relating to investments in Jagati Publications Limited by the group, the same couldn't be delivered along with the share transfer form. The CBI has not furnished any report on its findings nor has it returned the original share certificates.

NOTES TO CONSOLIDATED UNAUDITED FINANCIAL RESULTS

Due to the ongoing case filed by CBI, the Honourable High Court of Telangana is monitoring the day-to-day operations of the Investee Company and transfer of shares of the Investee Company has kept in abeyance until the final Order is issued. In the back drop of these facts, the valuation of the equity shares of Jagati Publication has been done by the Company by considering the profitability of the Investee Company and the general rate of return on equity by other listed publishing companies after being adjusted for factors affecting the Investee Company. Based on the available information, Board has estimated the provision of Rs.12,766.27 lakhs as at June 30, 2021.

14. The Company continues to hold 10,90,235 equity shares of PVP Ventures Limited, its holding company, as these shares were acquired before the Company became its subsidiary. However, in terms of the provisions of section 19(1)(c) of the Act, the Company does not have any rights to vote at meetings of PVP Ventures Limited or any class of members thereof over these shares. The trading in shares of PVP Ventures Limited is under suspension with effect from April 09, 2019 by the stock exchanges for default in payment of penalty for non-appointment of woman director. The company's shares are trading from 22nd July 2021.

General notes to unaudited consolidated financial results

15. The Group was unable to honour its obligations towards repayment of principal and interest dues to its debenture holders and bank, further the company has obligations pertaining to operations includes unpaid creditors and statutory dues and incurring continuous losses. However, the group has taken various initiatives in relation to saving cost and optimizing revenue. Further, the group is planning to launch residential lay out with infrastructure and amenities in 20 acres of land by considering the current situation of real estate sector.

NOTES TO CONSOLIDATED UNAUDITED FINANCIAL RESULTS

Therefore, the group is confident of meeting of all the obligations by way of time bound monetisation of it assets and receipts of various claims, which resultant into improving operating performance and sustainable cash flows. Accordingly, notwithstanding the dependence on these material uncertain events, the group continues to prepare the consolidated financial results on a Going Concern basis. The statutory auditors of the parent company have drawn emphasis of matter in this regard.

16. The spread of COVID-19 has impacted global economic activity as has been witnessed in several countries. There have been severe disruptions in businesses in India during the lockdown period. The group has assessed recoverability and carrying value of assets comprising property, plant and equipment, trade receivables, inventory, loans and advances and investments at the balance sheet date. Based on the assessment by the Board, the net carrying values of the said assets will be recovered at values stated and there is no change in its ability to continue as going concern. The Group evaluated the internal controls with reference to financial results were found to be operating effectively given that there has been no such controls due to factors caused by COVID-19 situation. The auditors drawn emphasis of matter in this regard.

17. Appeals have been filed and are pending adjudication in regard to various income tax disputes, demands aggregating to Rs.1,893.13 lakhs. The company has been advised that it has a good case to support its stand hence does not warrant any provision in this regard. The auditors drawn emphasis of matter in this regard.

PVP VENTURES LIMITED, CHENNAI
QUARTER ENDED JUNE 30, 2021

NOTES TO CONSOLIDATED UNAUDITED FINANCIAL RESULTS

18. The above unaudited consolidated financial results for the quarter ended June 30, 2021 were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on held on August 11, 2021. These above results have been subjected to limited review by the statutory auditors of the company.

19. The statements have been prepared in accordance with the Companies (Accounting Standard) Rules, 2015 ('The Ind AS') prescribed under section 133 of the Companies Act, 2013.

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

For PVP Ventures Limited

PRASAD V. POTLURI
Chairman & Managing Director

SUNDARAM & SRINIVASAN
CHARTERED ACCOUNTANTS
23, C.P. RAMASWAMY ROAD,
ALWARPET, CHENNAI - 600 018.

Independent Auditor's Review Report on consolidated unaudited financial results of PVP Ventures Limited, Chennai and its subsidiaries for the quarter ended June 30, 2021 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Review report to

The Board of Directors,

PVP Ventures Limited, Chennai.

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of PVP Ventures Limited, Chennai ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors at their meeting held on August 11, 2021, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules thereunder and other accounting principles generally accepted in India.

11/08/2021

SUNDARAM & SRINIVASAN New No: 4, Old No: 23, CPR ROAD, CHENNAI 600 018. CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on consolidated unaudited financial results of PVP Ventures Limited, Chennai and its subsidiaries for the quarter ended June 30, 2021 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

11/08/2021

SUNDARAM & SRINIVASAN * CHARTERED ACCOUNTANTS * New No: 4, Old No: 23, CPR ROAD, CHENNAI 600 018.

Independent Auditor's Review Report on consolidated unaudited financial results of PVP Ventures Limited, Chennai and its subsidiaries for the quarter ended June 30, 2021 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

4. *Attention is invited to note nos. 3(a) to the Statement, the parent company has mortgaged its land situated at Perambur, Chennai - 600011 as a security and also given corporate guarantee to a bank for the borrowings made by PVP Capital Limited (i.e., wholly owned step-down subsidiary company) amounting to Rs. 10,000 lakhs. The outstanding amount is Rs. 20,908.85 lakhs (including interest accrued) as per the subsidiary's books of accounts as on June 30, 2021.*

PVP Capital Limited has not adhered to repayment schedule for principal and interest dues to its bank, consequent to which the bank filed for recovery of its dues before the Debt Recovery Tribunal (DRT) and also initiated recovery proceedings against the company under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act, 2002). Further, the bank has taken possession of immovable property and issued sale notice for e-auction of the property given by the parent company as corporate guarantee but there were no bidders. We were informed that PVP Capital Limited is in negotiation with the bank for one time settlement (OTS).

The Board asserts that no adjustment to the carrying value of pledged assets is required as it is confident that the payment obligation by the

SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS New No. 4, Old No. 23, C.P.R. ROAD, CHENNAI 600 018.

Independent Auditor's Review Report on consolidated unaudited financial results of PVP Ventures Limited, Chennai and its subsidiaries for the quarter ended June 30, 2021 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

PVP Capital Limited will be met in due course. In our view the carrying value of the relevant mortgaged assets is dependent on the repayment of the loan by the PVP Capital Limited. In this background, we are unable to express our view whether the company is justified in carrying the assets that have been mortgaged where the underlying loan have already been defaulted and similarly whether the company is justified in not taking cognizance of financial obligation that may devolve on the company towards corporate guarantee issued. To the extent of the carrying value of assets or the guarantees issued should be considered as obligation of the company. Accordingly, the loss for the quarter ended June 30, 2021 is understated to this extent. However, it is difficult to measure the extent of understatement of loss in the circumstances obtaining.

5. *Attention is invited to note no. 1(c) to the Statement, which explains the view of those in governance point and understanding of the implications arising on account of defaults committed in redeeming the debentures as per the schedule of redemption, though an extension has been obtained from the debenture holder, we are unable to express our view whether such extension of redemption period*

SUNDARAM & SRINIVASAN
New No: 4,
Old No: 23,
CPR ROAD,
CHENNAI
600 018.
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on consolidated unaudited financial results of PVP Ventures Limited, Chennai and its subsidiaries for the quarter ended June 30, 2021 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(covering all the defaults happened up to June 30, 2021) with retrospective effect will exonerate the board of directors from the implications of section 164(2)(b) of the Companies Act, 2013.

6. *Attention is invited to note no. 5 to the Statement, that includes financial results of Picturehouse Media Limited, in relation to loans and advances made for film production (including interest accrued of Rs. 1,324.37 lakhs) aggregating to Rs. 3,895.28 lakhs, whose realizability is significantly dependent on timely completion of production of films and the commercial viability of the films under production etc. Those in governance is of the view that loans and advances made can be realized at the time of release of the movies and accordingly, they are confident of realizing the entire amount of loans with interest and does not foresee any erosion in carrying value.*

We were unable to obtain sufficient appropriate audit evidence about the carrying amounts of loans and advances as on June 30, 2021 as those in governance was unable to provide us the current status of production films and confirmation of balances from the borrowers. Consequently, we were unable to determine whether any provision for irrecoverable principal and interest is needed. The irrecoverable

11/08/2021

SUNDARAM & SRINIVASAN * CHARTERED ACCOUNTANTS * New No: 4, Old No: 23, CPR ROAD, CHENNAI 600 018.

Independent Auditor's Review Report on consolidated unaudited financial results of PVP Ventures Limited, Chennai and its subsidiaries for the quarter ended June 30, 2021 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

portion of principal and interest will increase the loss which, however, at this stage is not capable of being correctly determined.

7. *As explained in note no. 6 to the Statement that includes financial results of Picturehouse Media Limited in relation to inventory i.e. film's production expenses amounting to Rs. 5,039.20 lakhs, which mainly consist of advances given to artists and co-producers. As the film's production has not commenced and / or completed, the advances are continued to be carried as inventory. However, the Board represents that it is evaluating options for optimal utilization of these payments. However, it is not in a position to let in any documentary evidence to support its view. Hence, we are of the view that the realisability of the inventory is doubtful and we are also unable to decide the quantum of loss that may arise on account of write down of inventory.*

11/08/2021

SUNDARAM & SRINIVASAN
New No: 4,
Old No: 23,
CPR ROAD,
CHENNAI
600 018.
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on consolidated unaudited financial results of PVP Ventures Limited, Chennai and its subsidiaries for the quarter ended June 30, 2021 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

8. *The independent auditor of subsidiary company has drawn Qualified Conclusion which has been reproduced by us as under:*

PVP Capital Limited, Chennai

a. *Note No.1 in the financial statements which indicates that the company has not adhered to repayment schedule for principal and interest dues to its bank, consequent to which the bank filed for recovery of its dues before the Debt Recovery Tribunal (DRT) and also initiated recovery proceedings against the company under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act, 2002). Further, the bank has taken symbolic possession of immovable property and issued sale notice for e-auction of the property given by the ultimate holding company as corporate guarantee but there were no bidders and consequently the e-auction sale proceedings has become in fructuous. The outstanding amount is Rs.20,908.85 lakhs as per books of accounts as on 30th June, 2021.*

Further, the company is currently pursuing the realization of dues to the company and settlement of existing lenders, other than this the company has not been carrying any business activity, the regulatory authorities may cancel the registration to carry the principal business activity as a Non-

11/08/2021

SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS New No: 4, Old No: 23, CPR ROAD, CHENNAI 600 018.

Independent Auditor's Review Report on consolidated unaudited financial results of PVP Ventures Limited, Chennai and its subsidiaries for the quarter ended June 30, 2021 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Banking Finance Company due to non-maintenance of minimum net owned fund of Rs.200 lakhs as stated in said note to the financial statements, the company's ability to meet its financial obligations, non-payment of statutory dues and in the absence of visible cash flows, doubts are cast on its ability to continue as a going concern to achieve its future business plans. Taking into consideration, pending ultimate outcome of the legal proceedings as well as liquidity constraints, we are unable to express our view whether it would be appropriate to treat the company as going concern. However, based on the management assertions the company's financial statements have been prepared on the basis of going concern, the impact if any, if the company was to be treated as not a going concern is not ascertainable at this stage.

b. *In relation to loans for film production amounting to Rs.15,381.04 lakhs, whose realizability is significantly dependent on timely completion of production of films and the commercial viability of the films under production etc. Management has assessed the recoverability of the loan amount and accordingly made a provision amounting to Rs.14,262.35 lakhs as adequate, no additional provision is necessary in this regard. However, Management is not able to provide us the status of production of*

SUNDARAM & SRINIVASAN
New No: 4,
Old No: 23,
CPR ROAD,
CHENNAI
600 018.
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on consolidated unaudited financial results of PVP Ventures Limited, Chennai and its subsidiaries for the quarter ended June 30, 2021 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

films and recoverability of the whole amount. Accordingly, we are unable to express our view, whether any adjustments to the carrying value, if any required, is not ascertainable at this stage.

PVP Global Ventures Private Limited, Chennai

We invite attention to Note No. 1 regarding that the Company has given advances to body corporates of Rs. 13,756.75 lakhs for scouting of land for the proposed power projects. The long duration of outstanding of these advances and other factors like low probability of getting a big chunk of land for a power project indicate the existence of uncertainty on the eventual realisability of these advances. Provision for doubtful advances of Rs.1951.36 lakhs has been made against the said advances. The financial impact if any due to non realisability is not ascertainable at this stage.

11/08/2021

SUNDARAM & SRINIVASAN * CHARTERED ACCOUNTANTS * New No: 4, Old No: 23, CPR ROAD, CHENNAI 600 018.

Independent Auditor's Review Report on consolidated unaudited financial results of PVP Ventures Limited, Chennai and its subsidiaries for the quarter ended June 30, 2021 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

9. *Without qualifying our audit conclusion, attention is invited to:*

   a. *Note no. 1(b) to the Statement, where many aspects of debenture trust deed have not been adhered by the company including repayment of principal and interest. We are unable to assess the immediate current implications effects of various concessions from debenture holders are also not very clear.*

   b. *Attention is invited to note no. 15 to the Statement, which indicates that the group was unable to honour its obligation towards repayment of principal and interest to its debenture holders and bank. Further, the impact of outbreak of Coronavirus (COVID -19) on the business operations especially considering the prevalent situation in real estate sector and movie production sector in which the group has significant exposure and along with the other matters as stated in said note, indicates that there is a material uncertainty exists that may cast doubt on the group's ability to continue as a going concern.*

11/08/2021

SUNDARAM & SRINIVASAN * CHARTERED ACCOUNTANTS * New No: 4, Old No: 23, CPR ROAD, CHENNAI 600 018.

Independent Auditor's Review Report on consolidated unaudited financial results of PVP Ventures Limited, Chennai and its subsidiaries for the quarter ended June 30, 2021 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

c. *Attention is invited to note no. 16 to the Statement, which describes the uncertainties due to the outbreak of COVID-19 pandemic and management's evaluation of the impact on the Statement as on June 30, 2021. The assessment by those in governance is dependent on the circumstance as they evolve considering the uncertainties prevailing in the economic situation.*

d. *Attention is invited to note no. 17 to the Statement. The obligations towards disputed income tax matters amounting to Rs. 1,893.13 lakhs are pending before various appellate forums.*

Pending disposal of these appeals the eventual obligation in this regard is unascertainable at this time. Based on the professional advice and the merits of the dispute, no provision is made in the Statement in this regard.

Our conclusion is not modified in respect of the above matter.

11/08/2021

SUNDARAM & SRINIVASAN * CHARTERED ACCOUNTANTS * New No: 4, Old No: 23, CPR ROAD, CHENNAI 600 018.

Independent Auditor's Review Report on consolidated unaudited financial results of PVP Ventures Limited, Chennai and its subsidiaries for the quarter ended June 30, 2021 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

10. *The Statement includes the financial results of the entities attached in Annexure 1.*

11. Based on our review conducted and procedures performed as stated in paragraph 3 above, *except for the possible effects of the matters described in the paragraphs 4,5,6, 7 and 8,* nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

12. We did not review interim financial results of ten subsidiaries included in the Statement whose interim financial information / results reflect NIL total revenue, total net loss after tax of Rs. 1,513.09 lakhs and total comprehensive loss of Rs. 1,513.09 lakhs for the quarter ended

11/08/2021

SUNDARAM & SRINIVASAN
New No: 4,
Old No: 23,
CPR ROAD,
CHENNAI
600 018.
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on consolidated unaudited financial results of PVP Ventures Limited, Chennai and its subsidiaries for the quarter ended June 30, 2021 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

June 30, 2021 as considered in the statement. Those financial information have been reviewed by the other auditor whose report has been furnished to us by the Board, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiaries, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter.

13. Corresponding figures for the quarter ended June 30, 2020 included in the Statement are based on review by our predecessor, who expressed modified opinion vide their report dated September 14, 2020. We have accepted those figures and reports, by verifying relevant records of the company for the purpose of our opinion on this Statement.

11/08/2021

SUNDARAM & SRINIVASAN
New No: 4,
Old No: 23,
CPR ROAD,
CHENNAI
600 018.
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on consolidated unaudited financial results of PVP Ventures Limited, Chennai and its subsidiaries for the quarter ended June 30, 2021 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Our conclusion is not modified in respect of the said matter for the purpose of our review opinion on the Statement.

For Sundaram & Srinivasan,
Chartered Accountants
Firm's Registration Number: 004207S



S. Venkata Subramanian
11/08/2021

Venkatasubramanian.S
Partner
Membership no.: 219238
ICAI UDIN: 21219238AAAAGD1372

Place: Chennai
Dated: August 11, 2021

Independent Auditor's Review Report on consolidated unaudited financial results of PVP Ventures Limited, Chennai and its subsidiaries for the quarter ended June 30, 2021 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Annexure 1:

List of companies consolidated in the interim unaudited financial results of PVP Ventures Limited

Name of the Entity	Relationship
PVP Corporate Parks Private Limited, Chennai (PCPPL)	Wholly Owned Subsidiary
PVP Global Ventures Private Limited, Chennai (PVGPL)	Wholly Owned Subsidiary
PVP Media Ventures Private Limited, Chennai (PMVPL)	Wholly Owned Subsidiary
Safetrunk Services Private Limited, Chennai (SSPL)	Wholly Owned Subsidiary
New Cyberabad City Projects Private Limited, Hyderabad (NCCPPL)	Subsidiary
Picturehouse Media Limited, Chennai (PHML)	Subsidiary
Adobe Realtors Private Limited, Chennai (ARPL)	Step Down Wholly Owned Subsidiary

11/08/2021

SUNDARAM & SRINIVASAN * CHARTERED ACCOUNTANTS * New No: 4, Old No: 23, CPR ROAD, CHENNAI 600 018.

SUNDARAM & SRINIVASAN
CHARTERED ACCOUNTANTS
23, C.P. RAMASWAMY ROAD,
ALWARPET, CHENNAI - 600 018.

Independent Auditor's Review Report on consolidated unaudited financial results of PVP Ventures Limited, Chennai and its subsidiaries for the quarter ended June 30, 2021 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of the Entity	Relationship
Arete Real Estate Developers Private Limited, Chennai	Step Down Wholly Owned Subsidiary
Expressions Real Estates Private Limited, Chennai	Step Down Wholly Owned Subsidiary
PVP Capital Limited, Chennai	Step Down Subsidiary
PVP Cinema Private Limited, Chennai	Step Down Subsidiary

11/08/2021

SUNDARAM & SRINIVASAN
New No: 4,
Old No: 23,
CPR ROAD,
CHENNAI
600 018.
CHARTERED ACCOUNTANTS

National Stock Exchange Of India Limited

Date of 15-Sep-2021

NSE Acknowledgement

Symbol:-	PVP
Name of the Company: -	PVP Ventures Limited
Submission Type:-	Announcements
Short Description:-	Financial Results Updates
Date of Submission:-	15-Sep-2021 12:33:38 PM
NEAPS App. No:-	2021/Sep/4800/4811

Disclaimer : We hereby acknowledge receipt of your submission through NEAPS. Please note that the content and information provided is pending to be verified by NSEIL.