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PVP/CORPSEC/SE/FR/5/2011

November 14, 2011

The Manager
Listing Department
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort, Mumbai - 400 001
Fax No.:022-22723121

The Manager
The Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai – 400051
Fax No.:022-26598237/38

Sub: Unaudited standalone financial results of PVP Ventures Limited for the quarter and half year ended September 30, 2011 and Limited Review Report thereon

Dear Sirs,

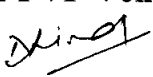
Please find enclosed the unaudited standalone financial results of PVP Ventures Limited for the quarter and half year ended September 30, 2011. The Audit Committee and the Board of Directors of the Company in their meetings held today have approved these results.

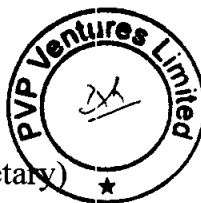
The Statutory Auditors have carried out limited review on these results and a copy of their limited review report is also enclosed herewith.

You are requested to inform the members accordingly.

Thanking you,

Yours truly
For PVP Ventures Limited


Dhiraj Kumar Sinha
(GM-Legal & Company Secretary)
Encl: A/a



PVP Ventures Ltd.

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

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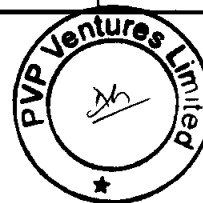
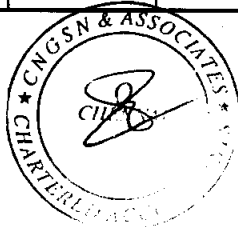
PVP Ventures Limited

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 September 30, 2011

(Amount in Rs. lac except EPS and no. of shares)

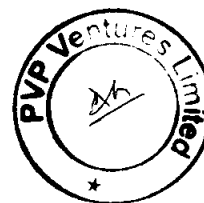
S.No.	Particulars	Quarter ended		Half Year ended		Year ended
		30-09-2011	30-09-2010	30-09-2011	30-09-2010	31-03-2011
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Net sales/ Income from operations	-	-	-	-	-
	(b) Other operating income	-	-	-	-	-
	Total	-	-	-	-	-
2	Expenditure					
	(a) Increase/decrease in stock in trade and work in progress	-	-	-	-	-
	(b) Consumption of raw materials	-	-	-	-	-
	(c) Purchase of traded goods	-	-	-	-	-
	(d) Employee costs	26.23	3.14	39.31	37.43	36.09
	(e) Depreciation	3.49	2.07	5.58	4.48	8.58
	(f) Other expenditure	-	-	-	-	-
	(i) Legal and professional charges	20.72	6.53	26.43	8.80	15.14
	(ii) Provision for diminution in value of investments/Loss on sale of investments (Net)	-	-	-	-	-
	(iii) Provision for doubtful advances	-	-	-	-	-
	(iv) Loss on sale of Inventories	-	-	-	-	-
	(v) Loss on sale of Fixed Assets	-	-	-	29.76	32.22
	(vi) Rent	7.03	7.91	14.17	14.12	28.86
	(vii) Others	36.11	38.54	56.52	62.36	128.58
	(g) Total	93.58	58.19	142.02	156.95	249.47
3	Profit/(Loss) from operations before other income, interest and exceptional items (1-2)	(93.58)	(58.19)	(142.02)	(156.95)	(249.47)
4	Other income	30.46	9.17	51.36	10.88	132.42
5	Profit/(Loss) before interest and exceptional items (3+4)	(63.12)	(49.02)	(90.66)	(146.07)	(117.05)
6	Interest	(99.20)	172.90	-	350.16	612.84
7	Profit/(Loss) after Interest but before Exceptional Items (5-6)	36.08	(221.92)	(90.66)	(496.23)	(729.89)
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	36.08	(221.92)	(90.66)	(496.23)	(729.89)
10	Tax expense	-	-	-	-	187.40
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	36.08	(221.92)	(90.66)	(496.23)	(917.29)
12	Extraordinary Item	-	-	-	-	1,900.00
13	Net Profit/(Loss) for the period (11-12)	36.08	(221.92)	(90.66)	(496.23)	982.71
14	Paid-up equity share capital (Face value of Rs. 10 each)	24,505.27	23,164.34	24,505.27	23,164.34	24,505.27
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	77,511.10
16	Earnings per share					
	(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	(0.09)	(0.04)	(0.21)	0.31
	(b) 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	(0.09)	(0.04)	(0.21)	0.42
17	Public Shareholding					
	- Number of shares	10,40,61,935	7,83,56,665	10,40,61,935	7,83,56,665	10,40,61,935
	- Percentage of shareholding	42.44%	33.83%	42.44%	33.83%	42.44%
18	Promoters and Promoter Group shareholding					
	(a) Pledged/Encumbered					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	NIL	NIL	NIL	NIL	NIL
	Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL
	(b) Non-encumbered					
	- Number of shares	14,09,90,766	15,32,86,722	14,09,90,766	15,32,86,722	14,09,90,766
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of shares (as a % of the total share capital of the Company)	57.56%	66.17%	57.56%	66.17%	57.56%



Statement of Assets and Liabilities for the half year ended September 30, 2011

(Rs. in lacs)

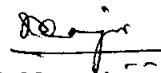
S. No	Particulars	Half Year ended		Year ended
		30-09-2011	30-09-2010	31-03-2011
		Unaudited	Unaudited	Audited
1	Shareholders Fund:			
	a. Share Capital	24,505.27	23,164.34	24,505.27
	b. Reserves and Surplus	77,511.10	51,497.03	77,511.10
2	Loan Funds	18,795.54	47,608.02	18,796.04
	Total	1,20,811.91	1,22,269.39	1,20,812.41
3	Fixed Asset	19,595.54	12,937.62	12,172.16
4	Investments	49,824.10	49,724.10	49,824.10
5	Current Assets, Loans and Advances:			
	a. Inventories	340.12	8,415.06	8,429.71
	b. Sundry debtors	-	-	
	c. Cash and Bank Balances	177.07	38.30	966.60
	d. Other Current Asset	59.56	2.66	51.08
	e. Loans and Advances	31,166.13	24,706.74	24,315.74
	Sub-Total	31,742.88	33,162.76	33,763.13
	Less: Current Liabilities and Provisions:	-	-	
	a. Current Liabilities	16,787.47	10,067.68	10,534.22
	b. Provisions	197.83	-	197.83
	Sub-Total	16,985.30	10,067.68	10,732.05
	Net Current Assets	14,757.58	23,095.08	23,031.08
6	Profit & Loss Account	36,634.69	36,512.59	35,785.07
	Total	1,20,811.91	1,22,269.39	1,20,812.41



Notes:

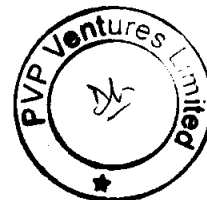
- 1 The above results are reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meetings held on November 14, 2011. The Statutory Auditors have carried out Limited Review of these results.
- 2 The other expenditure of Rs. 36.11 lac includes rent of Rs. 7.02 lac, travelling expenses of Rs. 15.07 lac, power and fuel expenses of Rs. 1.83 lac, repair and maintenance of Rs. 2.53 lac and communication expenses of Rs. 1.40 lac.
- 3 The Company, due to waiver of interests on the debentures held by Platex Limited and the waiver of interests by the Company for the debentures held in its subsidiary, has got a net benefit of Rs. 891.30 lac for the quarter ended September 30, 2011. However, as per the practice, the Company has not recognised this net benefit in its books. Further, the Company has not provided Rs. 104.11 lac as interest for the quarter ended September 30, 2011 on the loans borrowed from LTIF as the Company is discussing various proposals to make one time settlement for the loan. Furthermore, the interest expense of (Rs. 99.20 lac) represents reversal of interest provided in the previous quarter on the LTIF loan.
- 4 The Company operates in a single reportable segment i.e. township development, within the meaning of AS 17 "Segment Reporting". The Company does not have any reportable geographical segment.
- 5 In terms of the joint development agreement for the Perambur project, title to the property will pass to the ultimate buyer upon registration of sale deeds. Since, till September 30, 2011, no sale deed has been registered and hence the amount received by the Company from the Perambur Project is shown under the Current Liabilities.
- 6 The Company invested surplus funds in liquid funds which earned Rs. 30.47 lac as dividend appearing as other income.
- 7 The Audit remarks made in the audited annual accounts for the financial year ended March 31, 2011 shall continue to be applicable for this quarter except the remarks relating to "Going Concern".
- 8 There was no investor complaint pending at the beginning and at the end of the quarter. The Company did not receive any investor complaints during the quarter ended June 30, 2011.
- 9 Figures for the previous periods have been regrouped/rearranged, wherever necessary, for the purpose of comparison.

For PVP Ventures Limited


R. Nagarajan
(Director)

Place: Chennai

Date: November 14, 2011



Dr. C.N. GANGADARAN
B.Com., FCA, MBIM (Lond.), Ph.d.

S. NEELAKANTAN
B.Com., FCA

R. THIRUMALMARUGAN
M.Com., FCA

G. CHELLA KRISHNA
M.Com., FCA, PGPM

CNGSN & ASSOCIATES

CHARTERED ACCOUNTANTS

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D. KALAIALAGAN
B.Com., FCA

B. RAMAKRISHNAN
B.Com., FCA, Grad. CWA

V. VIVEK ANAND
B.Com., FCA

To
The Board of Directors
PVP Ventures Limited
Chennai-31

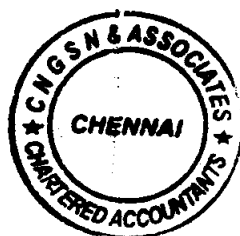
We have reviewed the accompanying statement of unaudited financial results of PVP VENTURES LIMITED, KRM Centre, 9th Floor, Harrington Road, Chetpet, Chennai-31 for the period ended 30th September, 2011, except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" 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.

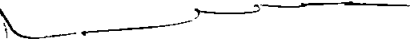
We bring the attention of the Board to the Note No. 3 and 7 with regard to non-provision of interest and with regard to the audit remarks and management reply for the audited accounts for the year ended 31st March, 2011 continues to be applicable for this period under review.

Based on our review conducted as above, *except the remark stated in above para*, 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 : 14th November, 2011



For M/s CNGSN & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn.No:004915S


R. THIRUMALMARUGAN
Partner
Membership No: 200102