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PVP/CORPSEC/SE/FR/2/2012

May 30, 2012

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

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

Sub: Audited Standalone and Consolidated Financial Results of PVP Ventures Limited for the year ended March 31, 2012

Dear Sir,

In Accordance with Clause 41(I)(d) of the Listing Agreement, please find enclosed the Audited Standalone and Consolidated Financial Results of PVP Ventures Limited for the year ended March 31, 2012. The Audit Committee and the Board of Directors of the Company in their meetings held today have approved these audited results.

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.

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

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

Audited Financial Results for the Quarter and Year ended March 31, 2012

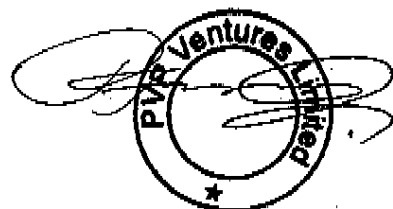
Part I Statement of Standalone and Consolidated Financial Results for the year ended March 31, 2012

		(Rs. in Lakhs)							
	Particulars	Standalone Financials				Consolidated Financials			
		Quarter ended		Year ended		Year ended		Year ended	
		3/31/2012 Unaudited	12/31/2011 Unaudited	3/31/2011 Unaudited	3/31/2011 Audited	3/31/2011 Audited	3/31/2011 Audited	3/31/2011 Audited	3/31/2011 Audited
1	Income from Operations								
	(a) Net Sales/Income from operations (Net of excise duty)	-	-	-	-	-	-	-	17.13
	(b) Other operating income	-	-	-	-	-	-	-	-
	Total income from operations (net)	-	-	-	-	-	-	-	17.13
2	Expenses								
	(a) Increase/decrease in stock in trade and work in progress	-	-	-	-	-	-	-	-
	(b) Consumption of raw materials	-	-	-	-	-	-	-	-
	(c) Purchase of traded goods	-	-	-	-	-	-	-	-
	(d) Employee costs	76.45	60.21	-	175.96	36.12	175.96	40.08	40.08
	(e) Depreciation	3.57	4.40	2.03	13.53	8.58	13.60	23.95	23.95
	(f) Legal and professional charges	10.81	17.61	3.58	54.85	16.24	63.27	33.83	33.83
	(g) Loss sale of Fixed Assets	-	-	2.46	-	32.22	-	32.22	32.22
	(h) Rent	6.40	6.40	8.97	26.97	28.86	26.97	28.86	28.86
	(i) Others	42.22	40.70	39.83	139.44	127.45	145.06	151.96	151.96
	Total	139.45	129.32	56.87	410.77	249.47	424.86	310.90	310.90
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(139.45)	(129.32)	(56.87)	(410.77)	(249.47)	(424.86)	(293.77)	(293.77)
4	Other income	228.66	54.26	20.75	334.28	32.42	340.05	159.39	159.39
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	89.21	(75.06)	(36.12)	(76.49)	(217.05)	(84.81)	(134.38)	(134.38)
6	Finance Costs	1.27	-	107.78	1.27	612.84	7.91	635.56	635.56
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	87.94	(75.06)	(143.90)	(77.76)	(829.89)	(92.72)	(769.94)	(769.94)
8	Exceptional Items	100.00	-	2,000.00	100.00	2,000.00	166.13	(10,063.07)	(10,063.07)
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	187.94	(75.06)	1,856.10	22.24	1,170.11	73.41	(10,833.01)	(10,833.01)
10	Tax expense	2.98	-	187.40	2.98	187.40	14.46	204.17	204.17
11	Net Profit/(Loss) from Ordinary Activities after tax (9-1)	184.96	(75.06)	1,668.70	19.26	982.71	58.95	(11,037.18)	(11,037.18)
12	Extraordinary Item	-	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	184.96	(75.06)	1,668.70	19.26	982.71	58.95	(11,037.18)	(11,037.18)
14	Share of Profit/(Loss) of associates	-	-	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	0.47	-	-
16	Net Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of associated (13-14-15)	184.96	(75.06)	1,668.70	19.26	982.71	59.42	(11,037.18)	(11,037.18)
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	24,396.25	24,396.25	24,396.25
18	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	40,227.36	41,726.03	17,330.70	8,909.43	8,909.43
19	Earnings per share								
i	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	(0.03)	0.61	0.01	0.31	0.02	(4.74)	(4.74)
ii	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	(0.03)	0.72	0.01	0.42	0.02	(4.74)	(4.74)

Part II Selected Information for the Quarter and Year ended March 31, 2012

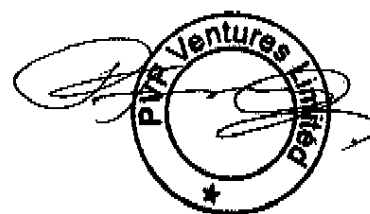
A PARTICULARS OF SHAREHOLDING									
1	Public Shareholding								
	- Number of shares	104,061,935	104,061,935	104,061,935	104,061,935	104,061,935	104,061,935	104,061,935	104,061,935
	- Percentage of shareholding	42.44%	42.44%	42.44%	42.44%	42.44%	42.44%	42.44%	42.44%
2	Promoters and Promoter Group shareholding								
	(a) Pledged/Encumbered								
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	(b) Non-encumbered								
	- Number of shares	140,990,766	140,990,766	140,990,766	140,990,766	140,990,766	140,990,766	140,990,766	140,990,766
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of shares (as a % of the total share capital of the Company)	57.56%	57.56%	57.56%	57.56%	57.56%	57.56%	57.56%	57.56%

B INVESTOR COMPLAINTS		
Pending at the beginning of the quarter		Nil
Received during the quarter		Nil
Disposed of during the quarter		Nil
Remaining unresolved at the end of the quarter		Nil



Segment - Wise Revenue, Results and Capital Employed

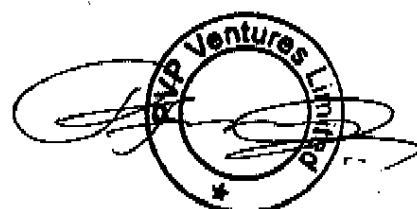
Particulars	Consolidated Results	
	Financial Year ended	
	31/03/2012 (Rs. in Lakhs)	31/03/2011 (Rs. in Lakhs)
1. Segment Revenues		
a) Property and Real Estate development	-	17.13
b) Unallocated/Others		
Total	-	17.13
Less: Inter Segment revenue	-	-
Net Sales/Income from Operations	-	17.13
2. Segment Result (Profit before interest and Tax)		
a) Property and Real Estate development	(425.40)	(896.04)
b) Unallocated/Others	(7.37)	(33.28)
Total	(432.77)	(929.32)
Add : Unallocable Income	340.05	159.38
Add: Extraordinary Items	166.13	(10,063.07)
Total Profit before Tax	73.41	(10,833.01)
3. Capital Employed		
(Segment assets less Segment liabilities)		
a) Property and Real Estate development	11,206.03	11,704.50
b) Unallocated/Others	30,641.38	21,601.17
Total capital employed in Segments	41,847.41	33,305.67



Audited Statement of Assets and Liabilities as at March 31, 2012

(Rs. in Lakhs)

S.No	Particulars	Stand alone		Consolidated	
		Year ended		Year ended	
		31.03.2012	31.03.2011	31.03.2012	31.03.2011
		Audited	Audited	Audited	Audited
A	EQUITY AND LIABILITIES				
I	Shareholders Funds				
	a. Equity Share Capital	24,505.27	24,505.27	24,396.25	24,396.25
	d. Reserves and Surplus	40,227.36	41,726.02	17,330.70	8,909.43
	c. Money received against share warrants	-	-	-	-
		64,732.63	66,231.29	41,726.95	33,305.68
2	Share application money pending allotment	-	-	-	-
3	Minority Interest	-	-	119.76	-
4	Non-Current Liabilities				
	a. Long-term borrowings	20,220.01	20,493.61	16,247.54	27,288.75
	b. Deferred tax liabilities	-	-	-	-
	c. Other Long-term liabilities	12,163.24	10,000.00	12,181.47	10,000.00
	d. Long-term provisions	27.05	-	27.05	-
		32,410.31	30,493.61	28,456.06	37,288.75
5	Current Liabilities				
	a. Short-term borrowings	-	-	-	-
	b. Trade payables	23.60	17.78	29.17	27.09
	c. Other current liabilities	7,587.48	516.44	7,588.02	536.26
	d. Short-term provisions	-	197.83	18.91	227.25
		7,611.08	732.05	7,636.10	790.60
	Total	104,754.02	97,456.95	77,938.87	71,385.03
B	ASSETS:				
1	Non-Current Assets				
	a. Fixed Asset	10,746.96	12,172.16	12,907.33	14,333.50
	(i) Tangible assets				
	(ii) Intangible assets				
	(iii) Capital work-in-progress				
	(iv) Intangible assets under development				
	b. Non-current investments	49,924.10	49,824.10	16,619.47	16,493.03
	c. Deferred tax assets (Net)	-	-	-	-
	d. Long-term loans and advances	35,452.03	26,025.39	17,267.40	7,675.34
	e. Other non-current assets	8,430.59	8,420.29	30,857.44	30,891.53
		104,553.69	96,441.94	77,651.65	69,393.40
2	Current Assets				
	a. Current Investments	-	-	-	-
	b. Inventories	-	-	-	-
	c. Trade receivables	-	-	-	-
	d. Cash and cash equivalents	109.76	966.60	147.50	1,885.71
	e. Short-term loans and advances	6.13	0.40	6.13	-
	f. Other current assets	84.44	48.01	133.58	105.92
		200.33	1,015.01	287.21	1,991.63
	Total	104,754.02	97,456.95	77,938.87	71,385.03

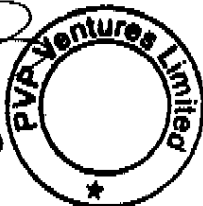


Notes:

1. The above results are reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on May 30, 2012.
2. During the year, the management re-classified Perambur land back to inventory w.e.f. March 01, 2012. However, there is no impact on such re-classification on the above financial results of the Company.
3. The Company received Rs. 7423.12 lakhs (Previous year: Rs. 500 lakhs) as its share of collections from the Project, however, pending transfer of significant risks and rewards over the undivided share of land through sale deeds, the Company has shown the same as advance for sale received from customers. Further, the Company received Rs. 227.46 lakhs (gross amount) from the Developer as interest on delayed payments, which is shown as other income for the year.
4. Pending one time settlement of the dues of LTIF, interest for the year of Rs. 336.72 lakhs on LTIF loan has not been provided for in the financial statements.
5. Platex Limited had waived the interest receivable on the FCDs for the entire year. Accordingly, the Company has not recorded the interest expenditure on FCDs amounting to Rs. 1926.91 lakhs (2011: Rs. 5,143.55 lakhs) in its books of account. Similarly, the Company has waived interest income receivable on NCDs held in New Cyberabad City Projects Private Limited, its subsidiary and accordingly the Company has not recorded the interest income for the year amounting to Rs. 5,463.04 lakhs (2011: Rs. 5,463.04 lakhs) in its books of account.
6. The observations made by the Auditors on the audited annual accounts are adequately explained in the notes forming part of these accounts.
7. The figures of last quarter ended March 31, 2012 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2012 and the published year to date figures upto the third quarter of the current financial year ended December 31, 2011.
8. The consolidated financial results include results of the Company and its subsidiaries. A statement of Segment wise revenue, results and capital employed forms part of these results.
9. The financial statements for the year ended March 31, 2012 have been prepared as per revised Schedule-VI of the Companies Act, 1956. Accordingly, the previous quarters/years figures have been regrouped/rearranged wherever necessary to make it comparable with the current quarter/year.

For PVP Ventures Limited


Prasad V. Potluri
(Chairman & Director)
Chennai
May 30, 2012



For CNGSN & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN. NO.: 0049155


R. THIRUMALMARUGAN
PARTNER
M.NO.: 200102