

Date: 20th August, 2025

To,

BSE Limited

Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

BSE – Scrip Code: 517556

National Stock Exchange of India Limited

The Manager, Listing Department
“Exchange Plaza”
Bandra - Kurla Complex, Bandra (E)
Mumbai - 400 051

NSE Symbol: PVP

Debt-18 PVL29A, 18PVL29

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

Pursuant to Regulation 30, 33, 52 and 54(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e., 20th August 2025, has, inter alia, approved:

1. The Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended 30th June 2025, along with the Limited Review Report issued by the Statutory Auditors.

We are enclosing herewith the Financial Results as approved by the Board along with the limited review report of the Statutory Auditors as **Annexure -1**

2. Appointment of M/s. BDO India LLP, Chartered Accountants as the Internal Auditors of the Company for the Financial Year 2025-2026. As recommended by the members of the Audit committee in their meeting.
3. Recommended to the Shareholders for their approval in the ensuing Annual General Meeting for appointment of M/s. ARS & Associates Company Secretaries LLP as secretarial auditors of the company for the term of five years from the financial year 2025-2026 to 2029-2030.
4. Security Cover Certificate for the quarter ended 30th June 2025 pursuant to Regulation 54(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is enclosed herewith as **Annexure - 2**.

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 : L72300TN1991PLC020122

WHERE YOU WANT TO BE[®]



The details required as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III thereof and SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dt.11.11.2024, is enclosed as **Annexure 3**.

Request you to kindly take the same on record as required under the provisions of the above captioned Regulation.

The Board meeting Commenced at 06.00 P.M and Concluded at 10.20 P.M

Thanking You,

Yours Faithfully,

For **PVP VENTURES LIMITED**

Prasad Veera Potluri
Chairman & Managing Director



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 : L72300TN1991PLC020122



Independent Auditor's Review Report on the Review of Interim Standalone Unaudited Financial Results

To The Board of Directors of PVP Ventures Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of PVP Ventures Limited ("the Company") for the quarter ended 30 June 2025, ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, 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 ("the Act") read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We have 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 (ICAI). A review of interim Financial Information consists of making inquiries, primarily of Company's personnel 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 specified under Section 143(10) of the Act 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.

4. Emphasis of Matter

- a. We draw attention to Note No 8 of the Statement which highlights that, Corporation Finance Investigation Department ("Investigation department") of Securities and Exchange Board of India ("SEBI") has issued summons under Section 11(2), 11C(2)/(3) of SEBI Act, 1992, to the Company, Chief Executive Officer and the Managing Director for production of documents before the Investigating Authority. The summons were issued relating to loans and investments extended to the erstwhile subsidiaries (currently related party) - PVP Global Ventures Private Limited and PVP Media Ventures



Principal Office : 9A, Jawahar Nagar, Kadavanthra, Kochi - 682 020.
Branch Office : 70, Naicker New Street, 2nd Floor, Madurai - 625 001.
Branch Office : 10, Annai Velankanni Street, Kamaraj Nagar, Puducherry - 605 011.
Branch Office : 133, Vepey High Road, Periamet, Chennai - 600 003



Private Limited and Wholly owned subsidiary - Safetrunk Services Private Limited. As stated in the said note, the Management has duly responded to the said summons and is confident of a favorable outcome.

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

- b. We draw attention to Note No. 2 & Note No. 3 of the Statement, w.r.t interest free secured loan provided to New Cyberabad City Projects Private Limited (NCCPL) erstwhile subsidiary and currently a related party of the Company and the corresponding accounting. Principal amount of Rs. 21,843.49 Lakhs is outstanding from the said party as at 30 June 2025. The Management of Company is confident of recovering the loan within the extended tenor duly factoring in the future business plans of the related party and considering positive developments w.r.t ongoing litigations as highlighted in the said note. Accordingly, the Management of Company believes that there is no necessity to create an allowance for expected credit loss.

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

- c. We draw attention to Note No. 4 of the Statement, which is related to the sale of Company's erstwhile subsidiary, i.e NCCPL to Picturehouse Media Limited ("PHML"), related party of the Parent Company, for an amount of Rs. 3,256.44 Lakhs out of which an amount of Rs. 2,800 Lakhs is due to be received from PHML as at 30 June 2025. As stated in the said note, the Management of Holding Company is confident of receiving the amount within the stipulated/ agreed period and there is no necessity to create an allowance for expected credit loss despite PHML having negative Net worth, continuing losses and no significant business activity being carried out by the said related party, considering the business plans of its subsidiary, NCCPL and considering positive developments w.r.t ongoing litigations as highlighted in (b) above.

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

- d. We draw attention to Note No. 9, 10, 11 and 12 of the Statement w.r.t appeals which have been filed w.r.t various Goods and Service Tax (GST), Income Tax (IT), Stamp Duty Securities and Exchange Board of India (SEBI) matters and are pending adjudication with the appellate authorities. The Company has been advised that it has a good case to support its stand and no provision is required to be created in this regard.

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

- e. We draw attention to Note no. 5 of the Statement, which is w.r.t acquisition of Humain Health Tech Private Limited ("HHT") from PV Potluri Ventures Private Limited ("PV Potluri"), related party of the Company for an amount of Rs. 2,249.60 Lakhs. Further, the Company has provided a loan amounting to Rs. 2,233.91 Lakhs as at 30 June 2025 to support the operations of the subsidiary/ repayment of existing debt towards PV Potluri (erstwhile Holding Company of HHT) and other related parties which has been classified as Deemed Investments. As stated in the said note considering the future business projections and estimated cash flows of the subsidiary, the Company carried out impairment testing



for the investment in HHT as required by Ind AS 36 – Impairment of Assets during the year ended 31 March 2025. Based on the report from an independent registered valuer, it was determined that the recoverable amount is less than the carrying value as on 31 March 2025. The Management has created an impairment provision on the said date amounting to Rs. 669.69 Lakhs which has been classified and presented as an exceptional loss in the Statement of Profit and Loss during the year ended 31 March 2025. Annual impairment assessment would be carried out for the year ended 31 March 2026.

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

5. Based on our review conducted and procedures performed as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the recognition and measurement principles laid down in the 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai
Date: 20 August 2025



For PSDY & Associates
Chartered Accountants
Firm's Registration Number: 010625S

Digitally signed by
'ASHVANT' YASHVANT
Date: 2025.08.20
21:30:06 +05'30'

Yashvant G
Partner
Membership No: 209865
UDIN: 25209865BMIDBJ9354

PVP Ventures Limited
Registered Office: Door No. 2, 9th Floor, KRM Centre, Harrington Road, Chetpet, Chennai-600031
Web: www.pvpglobal.com
CIN:L72300TN1991PLC020122

Statement of Standalone unaudited Financial Results for the quarter ended 30 June 2025
(All amounts are in Lakhs unless otherwise stated)

SI No	Particulars	Quarter ended			Year ended
		June 2025 (Unaudited)	March 2025 (Refer Note 1)	June 2024 (Unaudited)	March 2025 (Audited)
1	Income				
	(a) Revenue from operations	919.28	1,690.24	-	1,690.24
	(b) Other Income	356.57	277.32	261.05	1,128.24
	Total Income (1)	1,275.85	1,967.56	261.05	2,818.48
2	Expenses				
	(a) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	71.97	88.50	-	88.50
	(b) Employee benefit expenses	150.03	646.05	143.65	1,085.51
	(c) Finance Cost	805.75	85.55	110.63	361.80
	(d) Depreciation and Amortization Expenses	14.31	21.80	22.95	89.30
	(e) Other Expenses	218.41	376.56	167.82	1,068.23
	Total Expenses (2)	1,260.47	1,218.46	445.05	2,693.34
3	Profit/(Loss) before exceptional items and tax (1-2)	15.38	749.10	(184.00)	125.14
4	Exceptional Loss / (Gain)	-	669.69	-	669.69
5	Profit/ (Loss) before tax (3-4)	15.38	79.41	(184.00)	(544.55)
6	Tax expense				
	a) Current Tax	-	-	-	-
	b) Deferred Tax	(62.81)	149.31	(102.10)	(168.73)
	c) Prior period deferred tax	-	-	-	12.75
	d) Income tax for earlier years	-	-	56.74	1.83
	Total Tax expense	(62.81)	149.31	(45.36)	(154.15)
7	Net Profit / (Loss) for the period / year (5-6)	78.19	(69.91)	(138.64)	(390.40)
8	Other Comprehensive Income				
	(A) Item that will not be reclassified to Profit or Loss				
	(i) Remeasurement of the defined benefit liability	-	(0.01)	-	(0.01)
	(ii) Income tax expenses relating to the above	-	-	-	-
		-	(0.01)	-	(0.01)
	(B) Items that will be reclassified to Profit or Loss				
	(i) Fair value gain/(loss) on equity investments classified as FVTOCI	13.62	(107.29)	(17.60)	(83.37)
	(ii) Income tax expenses relating to the above	-	-	-	-
		13.62	(107.29)	(17.60)	(83.37)
	Total Other Comprehensive Income/ (Loss) (8)	13.62	(107.30)	(17.60)	(83.38)
9	Total Comprehensive Income / (Loss) (7+8)	91.81	(177.20)	(156.24)	(473.78)
10	Paid-up equity share capital (Face Value of Rs. 10/- each)	26,040.37	26,040.37	26,040.37	26,040.37
11	Reserves (Other Equity)				(5,045.76)
12	Earnings per share (Face Value of Rs. 10/- each)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	(a) Basic (in Rs.)	0.03	(0.03)	(0.05)	(0.15)
	(b) Diluted (in Rs.)	0.03	(0.03)	(0.05)	(0.15)

For PVP Ventures Limited
PRASAD
VEERA
POTLURI
POTLURI

Digitally signed by
PRASAD VEERA
POTLURI
Date: 2025.08.20
19:48:07 +05'30'

Prasad V. Potluri
Chairman and Managing Director
DIN: 00179175

Place : Hyderabad
Date : 20 August 2025



PVP Ventures Limited
Registered Office: Door No. 2, 9th Floor, KRM Centre, Harrington Road, Chetpet, Chennai-600031
Web: www.pvpglobal.com
CIN:L72300TN1991PLC020122
Notes to Statement of Standalone unaudited Financial Results for the quarter ended 30 June 2025
 (All amounts are in Lakhs unless otherwise stated)

1 The above standalone unaudited financial results of PVP Ventures Limited ('the Company') for the quarter ended 30 June 2025 have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") as prescribed under Section 133 of the Companies Act, 2013 and Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations), 2015, as amended, ("the Listing Regulations") which were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 13 August 2025. The statutory auditors of the Company have carried out limited review of the results for the quarter ended 30 June 2025.

The figures for the quarter ended 31 March 2025 is the balancing figures between the audited figures in respect of the financial year ended 31 March 2025 and published year to date figures for nine months ended 31 December 2024 which were subjected to limited review by the statutory auditors.

2 The Company had invested in 24,832; 22% Secured Redeemable Non-Convertible Debentures (NCDs) of Rs. 100,000 each issued by New Cyberabad City Projects Private Limited ("NCCPL"), erstwhile subsidiary and currently a related party of the Company. Further, on 16 March 2015 the said investment of Rs. 24,832 Lakhs in debentures was converted to an Interest Free Secured loan against the security of Land owned by NCCPL and Land development rights available with NCCPL, repayable on 31 March 2017 which was further extended by 10 years to 31 March 2027. A further extension of 1 year until 31 March 2028 was granted vide supplementary agreement dated 07 February 2024. The outstanding principal loan amount as on 30 June 2025 is Rs. 21,843.49 Lakhs.

Further, the status of ongoing litigation as at 30 June 2025 associated with the enforceability and market value of security is as follows:

i) Attachment by Enforcement Directorate ("ED") of the land owned by Adobe Realtors Private Limited (erstwhile stepdown subsidiary of the Company and currently related party) who have grant development rights to NCCPL Based on legal confirmation obtained by the Company from the lawyer representing the Company in the aforesaid order, the release of the said property has been ordered by the adjudicating authority vide order dated 20 December 2024.

ii) Attachment by SEBI of land owned by Arete Real Estate Developers Private Limited, Expressions Real Estate Developers Private Limited (erstwhile stepdown subsidiaries of the Company and currently related parties), who have granted development rights to NCCPL. The Honourable Supreme Court of India ("SC") vide order dated 7 March 2025 has ordered release or attachment of the said properties in lieu of deposit of bank guarantees of amount involved in dispute and pending with the SC. The aforesaid entities and NCCPL is in the process of evaluating its options.

Further, NCCPL is in the process of digitization of its land records as required in the State of Telangana.

Though NCCPL is not carrying any business activity, based on the above-mentioned factors, the Company believes that while there could be a further extension of the tenor beyond the stipulated date of 31 March 2028, the amounts are fully recoverable and hence there is no necessity to create an allowance for Expected Credit Loss.

- i. Market value of a nearby land serving as a proxy to the land over which development rights held by NCCPL.
- ii. Business plans of NCCPL to monetise the land bank by developing residential and/or commercial properties.
- iii. Enforceable clause in the Share Purchase Agreement (SPA) which provides the first priority repayment of the loan based on the cash flows to be generated out of the project to be developed as stated in (ii) above. Additionally, the Company is guaranteed 50% payout from the revenues generated in excess of the loan outstanding, out of the sale/development of the aforesaid properties.

The Company believes that the provisions of Section 186(1) & 188 of the Act have been complied with to the extent applicable.

Further based on internal assessment/professional opinion received in this regard, the other provisions of Section 186 of the Act in respect to loans, making investments, providing guarantees and securities are not applicable to the Company as it is involved in the business of providing infrastructural facilities.

3 The Company was treating the aforesaid loan as deemed investment in subsidiary and hence was carrying the same at cost until 30 September 2023. Consequent to NCCPL ceasing to be a subsidiary as highlighted above, the Company has carried the same at amortized cost as at 30 June 2025 in accordance with the requirements of Ind AS-109 – Financial instruments. Accordingly, the Management has carried the loan at present value by discounting the future cash flows at a rate of 8% over an estimated repayment period of 8.5 years (considering the possibility of further extension as stated above as against the balance legal tenor of 4 years).

The accounting has been done in the following manner:

Particulars	Remarks	Amount upon initial recognition	Amount carried as at 30 June 2025
Carried as Loan under Non-Current financial assets	Interest income has been recorded under the Effective Interest Rate (EIR) method*	11,091.29	12,752.08
Carried as Prepayment asset under other Non-Current Assets	Amortization would be done in proportion of revenues accruing to the Company as per the SPA as stated in Note 2 (iii) above	10,752.20	10,752.20
		21,843.49	

* An amount of Rs. 251.68 Lakhs has been recognized as Interest Income under Other Income for the quarter ended 30 June 2025 respectively.



PRASAD VEERA POTLURI
 Digitally signed by PRASAD VEERA POTLURI
 Date: 2025.08.20 19:48:36 +05'30'

PVP Ventures Limited
Registered Office: Door No. 2, 9th Floor, KRM Centre, Harrington Road, Chetpet, Chennai-600031
Web: www.pvpglobal.com
CIN:L72300TN1991PLC020122
Notes to Statement of Standalone unaudited Financial Results for the quarter ended 30 June 2025
(All amounts are in Lakhs unless otherwise stated)

4 The Company has entered into a SPA dated 06 October 2023 with Picturehouse Media Limited ("PHML"), a related party for sale of its 100% stake i.e. 81% held by it in its subsidiary NCCPL for consideration payable in cash determined based on the valuation report under Rule 11UA of the Income Tax Rules, 1962 obtained from an independent registered valuer.

The total consideration received / receivable from PHML for sale of NCCPL has been summarised below:

Particulars	Amount
Total Consideration for sale of NCCPL	3,256.44
Less: Consideration already discharged upto 31 March 2024	376.44
Less: Consideration discharged during the FY 24-25	80.00
Consideration receivable from PHML*	2,800.00

*The amount receivable from PHML has been classified as "Other Non-Current Financial Assets".

PHML along with its subsidiaries (PVP Cinema Private Limited and PVP Capital Limited) have a negative net worth, continuing losses. These aspects coupled with other related factors indicate that there is an existence of material uncertainty that will cast significant doubt on PHML's ability to continue as a going concern. Though PHML is not carrying any significant business activity and there are challenges related to liquidity and Going Concern, the Management is confident of recovering the said receivable within the agreed tenor of October 2033, considering the business plan of its subsidiary, NCCPL as stated in the Note 2 above and hence there is no necessity to create an allowance for expected credit loss.

The Company has carried the same at amortized cost as at 30 June 2025 in accordance with the requirements of Ind AS-109. Accordingly, the Management has discounted the said receivable considering the discount rate of 8% over an estimated repayment period of 10 years from October 2023. Further, the consideration receivable from PHML for sale of NCCPL is not subject to any interest on the outstanding amount.

The accounting has been done in the following manner:

Particulars	Remarks	Amount upon initial recognition	Amount carried as at 30 June 2025
Carried as receivable under financial assets (Non-Current)	Interest income has been recorded under the EIR method*	1,348.13	1,450.87
Carried as Prepayment asset under other non-current assets	Amortization would be done in proportion of revenues accruing to the Company as per the SPA as stated in Note 2 (iii) above	1,451.87	1,451.87
		2,800.00	

* An amount of Rs. 28.62 Lakhs has been recognized as Interest Income under Other Income for the quarter ended 30 June 2025 respectively.

5 The Company has entered into a SPA dated 06 October 2023 with PV Potluri Ventures Private Limited ("PV Potluri") and Humain Health Tech Private Limited (HHT) for purchase of 100% of Shares of HHT from PV Potluri for consideration determined based on the valuation report obtained from an independent registered valuer for consideration payable partly in Cash and partly in Shares of the Company.

The details of consideration payable for the acquisition of HHT is summarized below :

Particulars	Amount
Total Consideration for acquisition of HHT	2,249.60
Consideration payable in Cash	691.80
Consideration paid by issue of Equity Shares of the Company*	1,557.80

* Discharged by issue of 12,900,000 equity shares of the Company for Rs. 12.076 per share during the Financial Year 2023-24

The details of cash consideration payable have been summarised below:

Particulars	Amount
Total Consideration payable in Cash	691.80
Less: Consideration already discharged upto 31 March 2024	(1.80)
	51.72
Add: Interest on the outstanding amount at 18% p.a. as per the SPA# for FY 23-24	
Less: TDS on the aforesaid interest	(5.17)
Amount payable to PV Potluri as at 31 March 2024 on account of aforesaid*	736.55
Less: Consideration discharged upto 31 March 2025	(252.00)
Add: Interest on the outstanding amount at 18% p.a. as per the SPA# for FY 24-25	93.39
Less: TDS on the aforesaid interest	(9.29)
Amount payable to PV Potluri as at 31 March 2025 on account of aforesaid*	568.65
Less: Consideration discharged during the current year	-
Add: Interest on the outstanding amount at 18% p.a. as per the SPA# for the quarter ended 30 June 2025	19.66
Less: TDS on the aforesaid interest	-
Amount payable to PV Potluri as at 30 June 2025 on account of aforesaid*	588.31



PRASAD
VEERA
POTLURI

Digitally signed
by PRASAD
VEERA POTLURI
Date: 2025.08.20
19:48:54 +05'30'

PVP Ventures Limited

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

Web: www.pvpglobal.com

CIN:L72300TN1991PLC020122

Notes to Statement of Standalone unaudited Financial Results for the quarter ended 30 June 2025

(All amounts are in Lakhs unless otherwise stated)

*The amount payable to PV Potluri has been classified as "Other Non-Current Financial Liabilities".

#As per terms of SPA, interest is payable at 18% on the consideration amount remaining outstanding after 31 October 2023. Accordingly an amount of Rs. 19.66 lakhs has been recognised under Finance Cost for the quarter ended 30 June 2025 respectively.

Further, the Company has provided interest free loan to HHT to support its operations and repayment of outstanding debt towards PV Potluri (erstwhile Holding Company of HHT) and other related parties. The loan amount outstanding as at 31 March 2025 and 30 June 2025 is Rs. 2,215.03 Lakhs and Rs. 2,233.91 Lakhs. The Company believes that interest free loan, without defining repayment schedule has been provided to the subsidiary as a measure of support to finance operations and expand the business of subsidiary companies and hence is in the nature of equity infusion by the Company resulting in the same being classified as Investments and not as Loans in the Standalone Financial statements. Accordingly, the same has been classified as Deemed investment.

Based on evaluation of performance of the subsidiaries, the Company has entered into a MoU dated 19 July 2024 during the FY 2024-25 with the said related party that the balance outstanding consideration shall be paid only upon positive turnaround of the business and when the acquired subsidiaries become self-sustaining in terms of generation of cash flows without being dependent on the Company for fund infusion.

Since the consolidated Net worth of the acquired subsidiary is negative and considering various other factors such as significant reduction in the actual sales & significant losses of HHT at Standalone and Consolidated level as against the estimated numbers considered for valuation at the time of acquisition further impacted by suspension of operations at one of its centres, the Management believes that considering the future business projections and estimated cash flows of the subsidiary an impairment of Rs. 669.69 lakhs has been provided against the said investments provided for the year ended 31 March 2025 which has been classified as exceptional loss in the statement of Profit & Loss. Annual Impairment assessment would be carried out for the year ended 31 March 2026.

6 During the quarter ended 30 June 2025, the Company has done a detailed analysis of expenditure which is incurred in the process of issuance of NCD. transaction costs amounting to Rs. 609.19 Lakhs have been classified in accordance with Ind AS 109 and will be amortised over the tenure of the loan using the effective interest rate method, as part of borrowing costs, commencing from the quarter ended 30 June 2025.

7 The Company received an email communication dated 16 July 2024 from the Corporation Finance Investigation Department of the SEBI regarding certain related party transactions undertaken in earlier financial years. The Company provided the necessary clarifications and supporting documents in response to the said communication.

On 19 March 2025, 8 May 2025 and 6 June 2025 SEBI has issued summons under Section 11(2), 11C(2)/(3) of the SEBI Act, 1992 to the Company, Chief Executive Officer and the Managing Director for production of documents before the investigating authority. The summons were issued relating to loans and investments extended to the erstwhile subsidiaries—PVP Global Ventures Private Limited and PVP Media Ventures Private Limited, and Wholly owned subsidiary - Safetrunk Services Private Limited.

The Company has duly responded to the said summons on 1 April 2025, 16 May 2025, and 23 June 2025 providing relevant documentation and information as sought by the investigating authority. The matter continues to remain under investigation, and the outcome of the investigation is currently not ascertainable. However, the Management is confident of a favorable outcome.

8 The Company is in the process of assessing its compliances under the Listing Regulations, particularly w.r.t approval of Related party transactions by the Audit committee under Regulation 23 of the Listing Regulations and the approval of material-related party transactions by the shareholders under the aforesaid Regulations. The impact of past non-compliance, if any, shall be dealt with as and when it is identified and such non-compliance if any shall not have material impact on the Financial Results for the quarter ended 30 June 2025.

9 The Company has received a Show Cause Notice from the Directorate General of Goods & Services Tax Intelligence dated 22 July 2024. The notice was served on account of non-payment of GST liability by the Company, in relation to construction services provided for the North Town Project. Following this, the Company received an order dated 17 January 2025, demanding payment of Rs. 687.53 Lakhs, along with a penalty for the equivalent amount totalling to Rs. 1,375.06 Lakhs.

Based on professional advice to the above notice, the Company has started availing GST Input credit on its expenses in the monthly returns being filed such that adequate credit is available to discharge the liability should the said matter be adjudicated against the Company. An amount of Rs. 75.03 lakhs has been recognized under the head "Balances with Government Authorities" grouped as part of "Other Non Current Assets" as at 31 March 2025. Corresponding, the Management has also created a provision for contingencies amounting to Rs. 75.03 lakhs which has been presented under the head non-current provisions, to address a scenario where the said matter is decided in favour of the Company and the Company is unable to utilize the aforesaid accumulated Input tax credit.

The Company filed the writ petition on 15 April 2025 with the Honourable High court of Madras and by virtue of order dated 21 July 2025 - the Honourable High Court of Madras have passed the order in favour of the Company, Consequently both the aforesaid the accumulated input tax credit and the provision for contingency have been reversed during the quarter ended 30 June 2025.

10 Appeals have been filed by the Company on various Income Tax matters which have been decided against the Company at various forums and are pending adjudication. Similarly appeals have been filed by the Income Tax Department where the matter has been decided in favour of the Company.



PRASAD
VEERA
POTLURI

Digitally signed by
PRASAD VEERA
POTLURI
Date: 2025.08.20
19:49:12 +05'30'

PVP Ventures Limited
Registered Office: Door No. 2, 9th Floor, KRM Centre, Harrington Road, Chetpet, Chennai-600031
Web: www.pvpglobal.com
CIN:L72300TN1991PLC020122
Notes to Statement of Standalone unaudited Financial Results for the quarter ended 30 June 2025
(All amounts are in Lakhs unless otherwise stated)

- 11 The Company has received a demand from the sub-registrar's office of Government of Tamil Nadu for amount of Rs. 1,243.24 lakhs vide letter dated 26 May 2025. Pursuant to the said judgement and demand order. The Company filed a writ petition challenging the aforesaid demand of Rs. 1,243.24 lakhs on 23 May 2025, and by virtue of the order dated 19 June 2025 passed by the Honourable High Court of Madras in favour of the Company, the said demand was set aside.
- Subsequently, the Company received a revised demand of Rs. 378.28 lakhs on 30 June 2025. The Company has filed a writ petition against the said demand on 16 July 2025. The matter is currently under process before the Honourable High Court, and based on legal advice, Management is confident of a favorable outcome accordingly, no provision has been recognised during the quarter ended 30 June 2025.
- 12 During the FY 24-25, the Company received an order from Securities and Exchange Board of India ("SEBI") levying a penalty of Rs. 14 Lakhs for non-submission of Payment Confirmation Status (PCS) and No Default Statement (NDS) to Credit Rating Agencies during the period when NCDs were outstanding. The Company has further appealed against the order and Securities Appellate Tribunal (SAT) had admitted the appeal against a security deposit of Rs. 5 Lakhs and disclosed under the head "Security deposits paid under protest" grouped as part of "Other Non-Current Financial Assets".
- 13 The Board of Directors of the Company in its Board Meeting on 12 November 2024 have provided an in-principle approval for the merger of the Company with its wholly owned subsidiary Humain Healthtech Private Limited ("HHT") with an appointed date of 01 April 2024. The Company is in the process of filing the scheme of merger with registrar of regional director.
- 14 The Board of directors of the Company in their meeting held on 28 November 2024 have approved the acquisition of 52% substantial shares of Biohygea Global Private Limited (Medilabs), while the said Share Purchase cum shareholders Agreement was finalized on the aforesaid date, and the Company had paid an advance of Rs 100 lakhs out of the total purchase consideration payable of Rs. 700 lakhs via a combination of infusion of primary growth capital into Medilabs and buying out certain portion of stake held by existing third party individual shareholders. The balance consideration of Rs. 600 lakhs was remitted during the quarter ended 30 June 2025, and accordingly, Medilabs became a subsidiary of the Company with effect from 30 April 2025.
- 15 The Non-Convertible Debenture Committee ("the Committee") of the Board of Directors of the Company at its meeting held on 11 April 2025 has approved the allotment of 15,000 Secured, Rated, Listed, Non-Convertible Debentures of Face Value of Rs. 1,00,000/- each, aggregating to Rs. 15,000 lakhs on Private Placement basis in the following manner:
- i. 9,500 INR denominated, Listed, Rated, Senior, Secured Non-convertible Debentures (NCDs) of face value of INR 1,00,000 each aggregating up to INR 9,500 lakhs (Series A Debentures) to LICHL Housing & Infrastructure Fund
 - ii. 5,500 INR denominated, Listed, Rated, Senior, Secured NCDs of face value of INR 1,00,000 each aggregating up to INR 5,500 lakhs (Series B Debentures) to LICHL Real Estate Debt Opportunities Fund –I
- The said NCD's have been listed on the National Stock Exchange's ("NSE") debt platform.
- Considering that the NCDs have been issued and listed during the quarter ended 30 June 2025, the disclosures under Regulation 52(4) and Regulation 54(2) of the Listing Regulations have been provided in these financial results.
- 16 The Board of Directors of the Company in their meeting held on 23 April 2025 have approved the acquisition of 56% shareholding in Optimus Oncology Private Limited ("Optimus"), via a combination of infusion of primary growth capital into Optimus and buying out certain portion of the stake held by existing third party institutional and individual shareholders with the total investment being Rs. 5,473.66 lakhs with the Company holding 56.12% of the Company post-acquisition. Consequently, the Company has entered into Shareholders' Agreement, Share Purchase Agreement and Share subscription agreement on the aforesaid date and the acquisition was completed during the quarter ended 30 June 2025 and accordingly, Optimus became a subsidiary of the Company with effect from 30 April 2025.
- 17 The Board of Directors vide circular resolution dated 10 July 2024, has approved the voluntary strike off of Safetrunk Services Private Limited (SSPL) and vide order dated 8 May 2025, SSPL has been struck off from the Registrar of Companies.
- 18 As per Ind AS-108 "Operating Segment", the Company has disclosed the segment information only as part of the Consolidated audited Financial Results for the quarter ended 30 June 2025.
- 19 Previous period figures have been reclassified to conform to the current period classification/presentation.

Place : Hyderabad
Date : 20 August 2025

For PVP Ventures Limited
PRASAD
VEERA
POTLURI
Digitally signed by
PRASAD VEERA POTLURI
Date: 2025.08.20
19:49:37 +05'30'
Prasad V. Potluri
Chairman and Managing Director
DIN: 00179175



PVP VENTURES LIMITED

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

Web: www.pvpglobal.com

CIN:L72300TN1991PLC020122

Additional disclosure as per clause 52 (4) and 54 (2) of Security Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015

S.No.	Particulars	Quarter ended
		June 2025 (Unaudited)
1	Debt-Equity ratio (Total Borrowings/Total Equity)	0.84
2	Debt service coverage ratio (Profit before tax + depreciation + finance cost)/(Expected interest outflow on long term borrowings+lease payments+Principal repayments)	0.14
3	Interest service coverage ratio (Profit before tax + depreciation + finance cost)/(Expected interest outflow on long term borrowings)	0.18
4	Current ratio Current assets/Current liabilities	2.35
5	Long term debt to working capital (Non-current borrowings+Current maturities of long term borrowings)/Current assets - (Current liabilities-Current maturities of long term borrowings)	1.73
6	Bad debts to accounts receivable ratio (Bad debts/Trade receivables)	-
7	Current liability ratio (Current liabilities/Total liabilities)	0.19
8	Total debts to Total assets (Total borrowings/Total assets)	0.35
9	Debtors turnover (No. of days) (Gross sales/Average trade receivables*No. of days)	315.77 (not annualised)
10	Inventory turnover (No. of days) (Average inventory)/(Cost of materials consumed+Purchases of stock-in-trade+Change in inventories)	0.06
11	Operating EBITDA margin (%) (Profit before interest, tax, exceptional items and depreciation/Revenue from operations)	91%
12	Net profit margin (Net profit for the period or year/Revenue from operations)	9%
13	Paid up equity share capital (face value of Rs. 10 per share)	26,040.37
14	Other equity excluding revaluation reserves	(4,953.95)
15	Capital redemption reserve	NA
16	Networth (As per Companies Act 2013)	21,086.42
17	Securities Premium	82,533.81
18	Debenture Redemption Reserve	NA

Note:

Since the Secured Non-Convertible Debentures were issued only during the quarter ended 30 June 2025, the relevant ratios have been disclosed for the current quarter. Accordingly, the corresponding ratios for the comparative previous period i.e. quarter ended 31 March 2025, quarter ended 30 June 2024 and year ended 31 March 2025 have not been disclosed.

For PVP Ventures Limited

PRASAD
VEERA
POTLURI

Prasad V. Potluri
Chairman and Managing Director
DIN: 00179175

Digitally signed by
PRASAD VEERA
POTLURI
Date: 2025.08.20
10:05:17

Place : Hyderabad
Date : 20 August 2025





Independent Auditor's Review Report on the Interim Consolidated Unaudited Financial results

To The Board of Directors of PVP Ventures Limited.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of PVP Ventures Limited ("the Holding Company" or "the Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended 30 June 2025, ("the Statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, 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 ("the Act") read with relevant Rules thereunder and other accounting principles generally accepted in India and in Compliance with regulation 33 of the Listing Regulations. 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 (ICAI). A review of Interim Financial Information consists of making inquiries, primarily of Parent Company's personnel 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 specified under Section 143(10) of the Act 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 have also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.



Principal Office : 9A, Jawahar Nagar, Kadavanthra, Kochi - 682 020.
Branch Office : 70, Naicker New Street, 2nd Floor, Madurai - 625 001.
Branch Office : 10, Annai Velankanni Street, Kamaraj Nagar, Puducherry - 605 011.
Branch Office : 133, Vepery High Road, Periamet, Chennai - 600 003



4. The Statement includes results of the following entities:

Sl.No	Name of the Entity	Relationship
1.	PVP Corporate Parks Private Limited	Wholly Owned Subsidiary
2.	Humain Healthtech Private Limited	Wholly Owned Subsidiary
3.	Apta Medical Imaging Private Limited	Subsidiary of 2 above
4.	Noble Diagnostics Private Limited	Subsidiary of 2 above
5.	Biohygea Global Private Limited	Subsidiary
6.	Optimus Oncology Private Limited	Subsidiary

5. **Emphasis of matter**

- a) We draw attention to Note No 7 of the Statement which highlights that, Corporation Finance Investigation Department (“Investigation department”) of Securities and Exchange Board of India ("SEBI") has issued summons under Section 11(2), 11C(2)/(3) of SEBI Act, 1992, to the Holding Company, Chief Executive Officer and the Managing Director for production of documents before the Investigating Authority. The summons were issued relating to loans and investments extended to the erstwhile subsidiaries (currently related party) - PVP Global Ventures Private Limited and PVP Media Ventures Private Limited and Wholly owned subsidiary - Safetrunk Services Private Limited. As stated in the said note, the Management of the Holding Company has duly responded to the said summons and is confident of a favorable outcome.

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

- b) We draw attention to Note No. 2 & Note No. 3 of the Statement, w.r.t interest free secured loan provided to New Cyberabad City Projects Private Limited (NCCPL) erstwhile subsidiary and currently a related party of the Holding Company and the corresponding accounting. Principal amount of Rs. 21,843.49 Lakhs is outstanding from the said party as at 30 June 2025. The Management of Holding Company is confident of recovering the loan within the extended tenor duly factoring in the future business plans of the related party and considering positive developments w.r.t ongoing litigations as highlighted in the said note. Accordingly, the Management of Holding Company believes that there is no necessity to create an allowance for expected credit loss.

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





- c) We draw attention to Note No. 4 of the Statement, which is related to the sale of Holding Company's erstwhile subsidiary, i.e NCCPL to Picturehouse Media Limited ("PHML"), related party of the Holding Company, for an amount of Rs. 3,256.44 Lakhs out of which an amount of Rs. 2,800 Lakhs is due to be received from PHML as at 30 June 2025. As stated in the said note, the Management of Holding Company is confident of receiving the amount within the stipulated/ agreed period and there is no necessity to create an allowance for expected credit loss despite PHML having negative Net worth, continuing losses and no significant business activity being carried out by the said related party, considering the business plans of its subsidiary, NCCPL and considering positive developments w.r.t ongoing litigations as highlighted in (b) above.

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

- d) We draw attention to Note No. 9, 10, 11 and 12 of the Statement, w.r.t appeals which have been filed w.r.t various Goods and Service Tax (GST), Income Tax (IT), Securities and Exchange Board of India (SEBI) and Stamp Duty matters and are pending adjudication with the appellate authorities. The Holding Company has been advised that it has a good case to support its stand and no provision is required to be created in this regard.

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

- e) We draw attention to Note no. 5 of the Statement, which is w.r.t acquisition of Humain Health Tech Private Limited ("HHT") from PV Potluri Ventures Private Limited ("PV Potluri"), related party of the Company for an amount of Rs. 2,249.60 Lakhs and recognised a Goodwill of 3,680.99 Lakhs in the Consolidated financial statements. As stated in the said note considering the future business projections and estimated cash flows of the subsidiary, the Holding Company carried out impairment testing for the investment in HHT as required by Ind AS 36 – Impairment of Assets. Based on the report from an independent registered valuer, it was determined that the recoverable amount of Goodwill is less than the carrying value of Goodwill as on the reporting date. The Management has created an impairment of Rs. 669.69 Lakhs which has been classified and presented as an exceptional loss in the Statement of Profit and Loss. Annual impairment assessment would be carried out for the year ended 31 March 2026.

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

- f) We draw attention to Note no. 14, 16 and 17 of the Statement, which is w.r.t acquisition of Biohygea Global Private Limited ("Medilabs") and Optimus Oncology Private Limited ("Optimus"). The Holding Company has accounted for the aforesaid business combinations in accordance with the requirements of Ind AS 103 – Business Combinations, which lays down the principles for accounting for business combinations of entities. Accordingly, the assets and liabilities have been recorded in the books of the Company at their book value, and adjustments have been made in goodwill on a provisional basis. The Holding Company is in process of obtaining out Purchase Price allocation (PPA) report from an independent valuer for the purpose of identification of intangible assets and the fair



value of tangible assets. The true-up accounting, if any, will be carried out before the year ended 31 March 2026 as permitted by the aforesaid standard within a measurement period of one year from the date of acquisition.

Our review conclusion is not modified in respect of this matter.

6. Other Matters

- a) We did not review interim Financial Results of 6 subsidiaries (including 2 step down subsidiaries) whose interim financial information / results reflects total assets of Rs. 11,599.39 Lakhs as at 30 June 2025 and total revenue of Rs. 835.78 Lakhs for the quarter ended 30 June 2025 respectively, net loss after tax of Rs. 92.09 Lakhs for the quarter ended 30 June 2025 respectively, total comprehensive loss of Rs. 92.09 Lakhs for the quarter ended 30 June 2025 respectively, as considered in the statement. These financial information have been reviewed by other auditors whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely based on the report of the other auditors.

Our review conclusion on the Statement is not modified in respect of this matter.

- b) The Holding Company had acquired 52% stake in Medilabs and 56.12% in Optimus, accordingly Medilabs and Optimus have become the subsidiary of the Holding Company. The acquisition date business combination provisional accounting has been done in accordance with the requirements of Ind AS 103 – Business Combination of these entities based on the Unaudited Balance Sheet as at acquisition date i.e, 30 April 2025 and have been furnished to us by the Holding Company's Management. Our conclusion on the Consolidated Financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries as at acquisition date, is based solely on such unaudited financial statements as on acquisition date.





7. Based on our review conducted and procedures performed as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the recognition and measurement principles laid down in the 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **PSDY & Associates**
Chartered Accountants
Firm's Registration Number: 010625S

YASHVAN Digitally signed by
YASHVANT
Date: 2025.08.20
21:43:46 +05'30'

T



Place: Chennai
Date: 20 August 2025

Yashvant G
Partner

Membership No: 209865
UDIN: 25209865BMIDBI5713

CIN:L72300TN1991PLC020122
Statement of Consolidated unaudited Financial Results for the quarter ended 30 June 2025
(All amounts are in Lakhs unless otherwise stated)

SI No	Particulars	Quarter ended			Year ended
		June 2025 (Unaudited)	March 2025 (Refer Note 1)	June 2024 (Unaudited)	March 2025 (Audited)
1	Income				
	(a) Revenue from operations	1,721.11	1,902.79	252.08	2,720.33
	(b) Other Income	373.53	276.93	263.33	1,140.85
	Total Income (1)	2,094.64	2,179.72	515.41	3,861.18
2	Expenses				
	(a) Cost of materials consumed	65.48	37.06	33.84	153.45
	(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	75.28	88.46	0.74	84.99
	(c) Employee benefit expenses	338.74	713.75	224.18	1,365.13
	(d) Finance Cost	827.20	86.15	111.68	395.23
	(e) Depreciation and Amortization expenses	101.43	23.91	60.08	204.38
	(f) Other Expenses	736.52	542.51	355.44	1,873.31
	Total Expenses (2)	2,144.65	1,491.84	785.96	4,076.49
3	Profit / (Loss) before exceptional items and tax (1-2)	(50.01)	687.88	(270.55)	(215.31)
4	Exceptional Loss / (Gain) (Refer Note 5)	-	669.69	-	669.69
5	Profit / (Loss) before tax (3-4)	(50.01)	18.19	(270.55)	(885.00)
6	Tax expense				
	a) Current Tax	10.48	-	-	-
	b) Deferred Tax	(49.00)	274.70	(102.10)	(43.47)
	c) Prior Period Deferred Tax	-	-	56.74	12.75
	d) Income tax for earlier years	-	-	-	1.83
	Total Tax expense	(38.52)	274.70	(45.36)	(28.89)
7	Net Profit / (Loss) for the period / year (5-6)	(11.49)	(256.51)	(225.19)	(856.11)
8	Other Comprehensive Income				
	(A) Items that will not be reclassified to profit or loss				
	(i) Remeasurement of defined benefit liability	-	3.37	-	3.37
	(ii) Income tax expense relating to the above	-	-	-	-
		-	3.37	-	3.37
	(B) Item that will be reclassified to profit or Loss				
	(i) Fair value gain/(loss) on equity investments classified as FVTOCI	13.62	(107.29)	(17.60)	(83.37)
		13.62	(107.29)	(17.60)	(83.37)
	Total Other Comprehensive Income/ (Loss) (8)	13.62	(103.92)	(17.60)	(80.00)
9	Total Comprehensive Income / (Loss) (7+8)	2.13	(360.43)	(242.79)	(936.11)
10	Net Profit attributable to:				
	a) Owners of the Company	28.86	(166.94)	(199.09)	(673.30)
	b) Non controlling interest	(40.35)	(89.57)	(26.10)	(182.81)
		(11.49)	(256.51)	(225.19)	(856.11)
11	Other Comprehensive Income / (Loss) attributable to:				
	a) Owners of the Company	13.62	(104.00)	(17.60)	(80.08)
	b) Non controlling interest	-	0.08	-	0.08
		13.62	(103.92)	(17.60)	(80.00)
12	Total Comprehensive Income/(Loss) attributable to:				
	a) Owners of the Company	42.48	(270.94)	(216.69)	(753.38)
	b) Non controlling interest	(40.35)	(89.49)	(26.10)	(182.73)
		2.13	(360.43)	(242.79)	(936.11)
13	Paid-up equity share capital (Face Value of Rs. 10/- each)	26,040.37	26,040.37	26,040.37	26,040.37
14	Reserves (Other Equity)				(3,840.63)
15	Earnings per share (Face Value of Rs. 10/- each)				(annualised)
	(a) Basic (in Rs.)	(not annualised)	(not annualised)	(not annualised)	(0.26)
	(b) Diluted (in Rs.)	0.01	(0.06)	(0.09)	(0.26)
		0.01	(0.06)	(0.09)	(0.26)

Place: Hyderabad
Date : 20 August 2025

For PVP Ventures Limited

PRASAD
VEERA
POTLURI
Digitally signed by
PRASAD VEERA
POTLURI
Date: 2025.08.20
21:36:25 +05'30'

Prasad V. Potluri
Chairman and Managing Director
DIN: 00179175



PVP Ventures Limited
Registered Office: Door No. 2, 9th Floor, KRM Centre, Harrington Road, Chetpet, Chennai-600031
Web: www.pvpglobal.com
CIN:L72300TN1991PLC020122
Notes to Statement of Consolidated unaudited Financial Results for the quarter ended 30 June 2025
 (All amounts are in Lakhs unless otherwise stated)

1 The above consolidated unaudited financial results of PVP Ventures Limited ('the Holding Company') and its subsidiaries ('together referred to as the Group') for the quarter ended 30 June 2025 have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") as prescribed under Section 133 of the Companies Act, 2013 and Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations), 2015, as amended, ("the Listing Regulations") which were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 13 August 2025. The statutory auditors of the Group have carried out limited review of the results for the quarter ended 30 June 2025.

The figures for the quarter ended 31 March 2025 are the balancing figures between the audited figures in respect of the financial year ended 31 March 2025 and published year to date figures for the nine months ended 31 December 2024, which were subjected to limited review by the statutory auditors.

The Company and its subsidiaries are together referred to as the Group.

2 The Holding Company had invested in 24,832; 22% Secured Redeemable Non-Convertible Debentures (NCDs) of Rs. 100,000 each issued by New Cyberabad City Projects Private Limited ("NCCPL"), erstwhile subsidiary and currently a related party of the Holding Company. Further, on 16 March 2015 the said investment of Rs. 24,832 Lakhs in debentures was converted to an Interest Free Secured loan against the security of Land owned by NCCPL and Land development rights available with NCCPL repayable on 31 March 2017 which was further extended by 10 years to 31 March 2027. A further extension of 1 year until 31 March 2028 was granted vide supplementary agreement dated 07 February 2024. The outstanding principal loan amount as on 30 June 2025 is Rs. 21,843.49 Lakhs.

Further, the status of ongoing litigation as at 30 June 2025 associated with the enforceability and market value of security is as follows:

i) Attachment by Enforcement Directorate ("ED") of the land owned by Adobe Realtors Private Limited (erstwhile stepdown subsidiary of the Company and currently related party) who have grant development rights to NCCPL based on legal confirmation obtained by the Holding Company from the lawyer representing the Company in the aforesaid order, the release of the said property has been ordered by the adjudicating authority vide order dated 20 December 2024.

ii) Attachment by SEBI of land owned by Arete Real Estate Developers Private Limited, Expressions Real Estate Developers Private Limited (erstwhile stepdown subsidiaries of the Company and currently related parties), who have granted development rights to NCCPL. The Honourable Supreme Court of India ("SC") vide order dated 7 March 2025 has ordered release or attachment of the said properties in lieu of deposit of bank guarantees of amount involved in dispute and pending with the SC. The aforesaid entities and NCCPL is in the process of evaluating its options.

Further, NCCPL is in the process of digitization of its land records as required in the State of Telangana.

Though NCCPL is not carrying any business activity, based on the above-mentioned factors, the Company believes that while there could be a further extension of the tenor beyond the stipulated date of 31 March 2028, the amounts are fully recoverable and hence there is no necessity to create an allowance for Expected Credit Loss.

i. Market value of a nearby land serving as a proxy to the land over which development rights held by NCCPL.

ii. Business plans of NCCPL to monetise the land bank by developing residential and/or commercial properties.

iii. Enforceable clause in the Share Purchase Agreement (SPA) which provides the first priority repayment of the loan based on the cash flows to be generated out of the project to be developed as stated in (ii) above. Additionally, the Holding Company is guaranteed 50% payout from the revenues generated in excess of the loan outstanding, out of the sale/development of the aforesaid properties.

The Holding Company believes that the provisions of Section 186(1) & 188 of the Act have been complied with to the extent applicable.

Further based on internal assessment/professional opinion received in this regard, the other provisions of Section 186 of the Act in respect to loans, making investments, providing guarantees and securities are not applicable to the Company as it is involved in the business of providing infrastructural facilities.

3 The Holding Company was treating the aforesaid loan as deemed investment in subsidiary and hence was carrying the same at cost until 30 September 2023. Consequent to NCCPL ceasing to be a subsidiary as highlighted above, the Holding Company has carried the same at amortized cost as at 30 June 2025, and 31 March 2025 in accordance with the requirements of Ind AS-109 – Financial Instruments. Accordingly, the Management has carried the loan at present value by discounting the future cash flows at a rate of 8% over an estimated repayment period of 8.5 years (considering the possibility of further extension as stated above as against the balance legal tenor of 4 years).

The accounting has been done in the following manner:

Particulars	Remarks	Amount upon initial recognition	Amount carried as at 30 June 2025
Carried as Loan under Non-Current financial assets	Interest income has been recorded under the Effective Interest Rate (EIR) method*	11,091.29	12,752.08
Carried as Prepayment asset under other Non-Current Assets	Amortization would be done in proportion of revenues accruing to the Company as per the SPA as stated in Note 2 (iii) above	10,752.20	10,752.20
		21,843.49	

* An amount of Rs. 251.68 Lakhs has been recognized as Interest Income under Other Income for the quarter ended 30 June 2025 respectively.

4 The Holding Company has entered into a SPA dated 06 October 2023 with Picturehouse Media Limited ("PHML"), a related party for sale of its 100% stake i.e. 81% held by it in its subsidiary NCCPL for consideration payable in cash determined based on the valuation report under Rule 11UA of the Income Tax Rules, 1962 obtained from an independent registered valuer.

The total consideration received / receivable from PHML for sale of NCCPL has been summarised below:

Particulars	Amount
Total Consideration for sale of NCCPL	3,256.44
Less: Consideration already discharged upto 31 March 2024	376.44
Less: Consideration discharged during the current year	80.00
Consideration receivable from PHML*	2,800.00

*The amount receivable from PHML has been classified as "Other Non-Current Financial Assets".



**PRASAD
VEERA
POTLURI**

Digitally signed by
PRASAD VEERA
POTLURI
Date: 2025.08.20
21:36:50 +05'30'

PVP Ventures Limited
Registered Office: Door No. 2, 9th Floor, KRM Centre, Harrington Road, Chetpet, Chennai-600031
Web: www.pvpglobal.com
CIN:L72300TN1991PLC020122
Notes to Statement of Consolidated unaudited Financial Results for the quarter ended 30 June 2025
(All amounts are in Lakhs unless otherwise stated)

PHML along with its subsidiaries (PVP Cinema Private Limited and PVP Capital Limited) have a negative net worth, continuing losses. These aspects coupled with other related factors indicate that there is an existence of material uncertainty that will cast significant doubt on PHML's ability to continue as a going concern. Though PHML is not carrying any significant business activity and there are challenges related to liquidity and Going Concern, the Management is confident of recovering the said receivable within the agreed tenor of October 2033, considering the business plan of its subsidiary, NCCPL as stated in the Note 2 above and hence there is no necessity to create an allowance for expected credit loss.

The Holding Company has carried the same at amortized cost as at 30 June 2025, 31 March 2025 and 30 June 2024 in accordance with the requirements of Ind AS-109. Accordingly, the Management has discounted the said receivable considering the discount rate of 8% over an estimated repayment period of 10 years from October 2023. Further, the consideration receivable from PHML for sale of NCCPL is not subject to any interest on the outstanding amount.

The accounting has been done in the following manner:

Particulars	Remarks	Amount upon initial recognition	Amount carried as at 30 June 2025
Carried as receivable under financial assets (Non-Current)	Interest income has been recorded under the EIR method*	1,348.13	1,450.87
Carried as Prepayment asset under other non-current assets	Amortization would be done in proportion of revenues accruing to the Company as per the SPA as stated in Note 2 (iii) above	1,451.87	1,451.87
		2,800.00	

* An amount of Rs. 28.62 Lakhs has been recognized as Interest Income under Other Income for the quarter ended 30 June 2025 respectively.

- 5 The Holding Company has entered into an SPA dated 06 October 2023 with PV Potluri Ventures Private Limited ("PV Potluri") and Humain Health Tech Private Limited (HHT) for purchase of 100% of Shares of HHT from PV Potluri for consideration determined based on the valuation report obtained from an independent registered valuer for consideration payable partly in Cash and partly in Shares of the Holding Company.

The details of consideration payable for the acquisition of HHT is summarized below :

Particulars	Amount
Total Consideration for acquisition of HHT	2,249.60
Consideration payable in Cash	691.80
Consideration paid by issue of Equity Shares of the Company*	1,557.80

* Discharged by issue of 12,900,000 equity shares of the Company for Rs. 12.076 per share during the Financial Year 2023-24

The details of cash consideration payable have been summarised below:

Particulars	Amount
Total Consideration payable in Cash	691.80
Less: Consideration already discharged upto 31 March 2024	(1.80)
Add: Interest on the outstanding amount at 18% p.a. as per the SPA# for FY 23-24	51.72
Less: TDS on the aforesaid interest	(5.17)
Amount payable to PV Potluri as at 31 March 2024 on account of aforesaid *	736.55
Less: Consideration discharged upto 31 March 2025	(252.00)
Add: Interest on the outstanding amount at 18% p.a. as per the SPA# for the FY 24-25	93.39
Less: TDS on the aforesaid interest	(9.29)
Amount payable to PV Potluri as at 31 March 2025 on account of aforesaid *	568.65
Less: Consideration discharged during the current year	-
Add: Interest on the outstanding amount at 18% p.a. as per the SPA# for the quarter ended 30 June 2025	19.66
Less: TDS on the aforesaid interest	588.31

*The amount payable to PV Potluri has been classified as "Other Non-Current Financial Liabilities".

#As per terms of SPA, interest is payable at 18% on the consideration amount remaining outstanding after 31 October 2023. Accordingly an amount of Rs. 19.66 lakhs has been recognised under Finance Cost for the quarter ended 30 June 2025 respectively.

Based on evaluation of performance of the subsidiaries , the Holding Company has entered into a MoU dated 19 July 2024 during the FY 2024-25 with the said related party that the balance outstanding consideration shall be paid only upon positive turnaround of the business and when the acquired subsidiaries become self-sustaining in terms of generation of cash flows without being dependent on the Holding Company for fund infusion.

Since the consolidated Net worth of the acquired subsidiary is negative and considering various other factors such as significant reduction in the actual sales & significant losses of HHT at Standalone and Consolidated level as against the estimated numbers considered for valuation at the time of acquisition further impacted by suspension of operations at one of its centres, the Management believes that considering the future business projections and estimated cash flows of the subsidiary an impairment of Rs. 669.69 lakhs has been provided against the said Goodwill provided for the year ended 31 March 2025 which has been classified as exceptional loss in the statement of Profit & Loss. Annual Impairment assessment would be carried out for the year ended 31 March 2026.



PRASAD VEERA POTLURI
Digitally signed by PRASAD VEERA POTLURI
Date: 2025.08.20 21:37:09 +05'30'

PVP Ventures Limited

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

Web: www.pvpglobal.com

CIN:L72300TN1991PLC020122

Notes to Statement of Consolidated unaudited Financial Results for the quarter ended 30 June 2025

(All amounts are in Lakhs unless otherwise stated)

- 6 During the quarter ended 30 June 2025, the Holding Company has done a detailed analysis of expenditure which is incurred in the process of issuance of NCD. Transaction costs amounting to Rs. 603.19 Lakhs have been classified in accordance with Ind AS 109 and will be amortised over the tenure of the loan using the effective interest rate method, as part of borrowing costs, commencing from the quarter ended 30 June 2025.
- 7 The Holding Company received an email communication dated 16 July 2024 from the Corporation Finance Investigation Department of the SEBI regarding certain related party transactions undertaken in earlier financial years. The Holding Company provided the necessary clarifications and supporting documents in response to the said communication.
- On 19 March 2025, 8 May 2025 and 6 June 2025 SEBI has issued summons under Section 11(2), 11C(2)/(3) of the SEBI Act, 1992 to the Holding Company, Chief Executive Officer and the Managing Director for production of documents before the investigating authority. The summons were issued relating to loans and investments extended to the erstwhile subsidiaries—PVP Global Ventures Private Limited and PVP Media Ventures Private Limited, and Wholly owned subsidiary - Safetrunk Services Private Limited.
- The Holding Company has duly responded to the said summons on 1 April 2025, 16 May 2025, and 23 June 2025 providing relevant documentation and information as sought by the investigating authority. The matter continues to remain under investigation, and the outcome of the investigation is currently not ascertainable. However, the Management of the Holding Company is confident of a favorable outcome.
- 8 The Holding Company is in the process of assessing its compliances under the Listing Regulations, particularly w.r.t approval of Related party transactions by the Audit committee under Regulation 23 of the Listing Regulations and the approval of material-related party transactions by the shareholders under the aforesaid Regulations. The impact of past non-compliance, if any, shall be dealt with as and when it is identified and such non-compliance if any shall not have material impact on the Financial Results for the quarter ended 30 June 2025.
- 9 The Holding Company has received a Show Cause Notice from the Directorate General of Goods & Services Tax Intelligence dated 22 July 2024. The notice was served on account of non-payment of GST liability by the Company, in relation to construction services provided for the North Town Project. Following this, the Holding Company received an order dated 17 January 2025, demanding payment of Rs. 687.53 Lakhs, along with a penalty for the equivalent amount totalling to Rs. 1,375.06 Lakhs.
- Based on professional advice to the above notice, the Holding Company has started availing GST Input credit on its expenses in the monthly returns being filed such that adequate credit is available to discharge the liability should the said matter be adjudicated against the Holding Company. An amount of Rs. 75.03 lakhs has been recognized under the head "Balances with Government Authorities" grouped as part of "Other Non-Current Assets" as at 31 March 2025. Corresponding, the Management of the Holding Company has also created a provision for contingencies amounting to Rs. 75.03 lakhs which has been presented under the head non-current provisions, to address a scenario where the said matter is decided in favour of the Holding Company and the Company is unable to utilize the aforesaid accumulated Input tax credit.
- The Holding Company filed the writ petition on 15 April 2025 with the Honourable High court of Madras and by virtue of order dated 21 July 2025 - the Honourable High Court of Madras have passed the order in favour of the Holding Company, Consequently both the aforesaid the accumulated input tax credit and the provision for contingency have been reversed during the quarter ended 30 June 2025.
- 10 Appeals have been filed by the Holding Company on various Income Tax matters which have been decided against the Company at various forums and are pending adjudication. Similarly appeals have been filed by the Income Tax Department where the matter has been decided in favour of the Holding Company.
- 11 The Holding Company has received a demand from the sub-registerer's office of Government of Tamil Nadu for amount of Rs. 1,243.24 lakhs vide letter dated 26 May 2025. Pursuant to the said judgement and demand order. The Holding Company filed a writ petition challenging the aforesaid demand of Rs. 1,243.24 lakhs on 23 May 2025, and by virtue of the order dated 19 June 2025 passed by the Honourable High Court of Madras in favour of the Holding Company, the said demand was set aside.
- Subsequently, the Holding Company received a revised demand of Rs. 378.28 lakhs on 30 June 2025. The Holding Company has filed a writ petition against the said demand on 16 July 2025. The matter is currently under process before the Honourable High Court, and based on legal advice, Management of Holding Company is confident of a favorable outcome accordingly, no provision has been recognised during the quarter ended 30 June 2025.
- 12 During the FY 24-25, the Holding Company received an order from Securities and Exchange Board of India ("SEBI") levying a penalty of Rs. 14 Lakhs for non-submission of Payment Confirmation Status (PCS) and No Default Statement (NDS) to Credit Rating Agencies during the period when NCDs were outstanding. The Holding Company has further appealed against the order and Securities Appellate Tribunal (SAT) had admitted the appeal against a security deposit of Rs. 5 Lakhs and disclosed under the head "Security deposits paid under protest" grouped as part of "Other Non-Current Financial Assets".
- 13 The Board of Directors of the Holding Company in its Board Meeting on 12 November 2024 have provided an in-principle approval for the merger of the Company with its wholly owned subsidiary Humain Healthtech Private Limited ("HHT") with an appointed date of 01 April 2024. The Company is in the process of filing the scheme of merger with registrar of regional director.



PRASAD VEERA POTLURI
Digitally signed by PRASAD VEERA POTLURI
Date: 2025.08.20 21:37:25 +05'30'

PVP Ventures Limited

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

Web: www.pvpglobal.com

CIN:L72300TN1991PLC020122

Notes to Statement of Consolidated unaudited Financial Results for the quarter ended 30 June 2025

(All amounts are in Lakhs unless otherwise stated)

- 14 The Board of directors of the Holding Company in their meeting held on 28 November 2024 have approved the acquisition of 52% substantial shares of Biohygea Global Private Limited (Medilabs), while the said Share Purchase cum shareholders Agreement was finalized on the aforesaid date, and the Company had paid an advance of Rs 100 lakhs out of the total purchase consideration payable of Rs. 700 lakhs via a combination of infusion of primary growth capital into Medilabs and buying out certain portion of stake held by existing third party individual shareholders. The balance consideration of Rs. 600 lakhs was remitted during the quarter ended 30 June 2025, and accordingly, Medilabs became a subsidiary with effect from 30 April 2025.
- 15 The Non-Convertible Debenture Committee ("the Committee") of the Board of Directors of the Company at its meeting held on 11 April 2025 has approved the allotment of 15,000 Secured, Rated, Listed, Non-Convertible Debentures of Face Value of Rs. 1,00,000/- each, aggregating to Rs. 15,000 lakhs on Private Placement basis in the following manner:
- i. 9,500 INR denominated, Listed, Rated, Senior, Secured Non-convertible Debentures (NCDs) of face value of INR 1,00,000 each aggregating up to INR 9,500 lakhs (Series A Debentures) to LICHFL Housing & Infrastructure Fund
 - ii. 5,500 INR denominated, Listed, Rated, Senior, Secured NCDs of face value of INR 1,00,000 each aggregating up to INR 5,500 lakhs (Series B Debentures) to LICHFL Real Estate Debt Opportunities Fund –I
- The said NCD's have been listed on the National Stock Exchange's ("NSE") debt platform.
- Considering that the NCDs have been issued and listed during the quarter ended 30 June 2025, the disclosures under Regulation 52(4) and Regulation 54(2) of the Listing Regulations have been provided in these financial results.
- 16 The Board of Directors of the Holding Company in their meeting held on 23 April 2025 have approved the acquisition of 56% shareholding in Optimus Oncology Private Limited ("Optimus"), via a combination of infusion of primary growth capital into Optimus and buying out certain portion of the stake held by existing third party institutional and individual shareholders with the total investment being Rs. 5,473.66 lakhs with the Company holding 56.12% of the Company post-acquisition. Consequently, the Company has entered into Shareholders' Agreement, Share Purchase Agreement and Share subscription agreement on the aforesaid date and the acquisition was completed during the quarter ended 30 June 2025 and accordingly, Optimus became a subsidiary with effect from 30 April 2025.
- 17 The Holding Company has accounted for the aforesaid business combinations in accordance with the requirements of Ind AS 103 – Business Combinations, which lays down the principles for accounting for business combinations of entities. Accordingly, the assets and liabilities have been recorded in the books of the Company at their book value, and adjustments have been made in goodwill on a provisional basis. The Holding Company is in process of obtaining out Purchase Price allocation (PPA) report from an independent valuer for the purpose of identification of intangible assets and the fair value of tangible assets. The true-up accounting, if any, will be carried out before the year ended 31 March 2026 as permitted by the aforesaid standard within a measurement period of one year from the date of acquisition.
- 18 The results for the quarter ended 30 June 2025, includes the operations of Medilabs and Optimus for the period 1 May 2025 to 30 June 2025, and hence the current period figures are not comparable with the previous periods. The figures of the Medilabs and Optimus for the period 1 May 2025 to 30 June 2025 is arrived figure between 'for the period 30 June 2025' (subject to limited review by subsidiary auditor) and unaudited 'for the month of 30 April 2025'.
- 19 The Board of Directors vide circular resolution dated 10 July 2024, has approved the voluntary strike off of Safetrunk Services Private Limited (SSPL) and vide order dated 8 May 2025, SSPL has been struck off from the Registrar of Companies.
- 20 The Group has identified reportable segments in accordance with Ind AS 108-Operating Segments. Accordingly, three reportable segments, i.e. Real Estate, Health Care Services and Others have been identified the details of which are given in Segment Results - Annexure -3.
- 21 Previous period figures have been reclassified to conform to the current period classification/presentation.

For PVP Ventures Limited

PRASAD
VEERA
POTLURI

Digitally signed by
PRASAD VEERA
POTLURI
Date: 2025.08.20
21:37:51 +05'30'

Prasad V. Potluri
Chairman and Managing Director
DIN: 00179175

Place : Hyderabad
Date : 20 August 2025



Annexure 3 - Statement of Consolidated Segment Results for the quarter ended 30 June 2025
(All amounts are in Lakhs Indian Rupees unless otherwise stated)

SI No	PARTICULARS	Quarter ended			Year Ended
		June 2025	March 2025	June 2024	March 2025
		UnAudited	Refer Note 1	Unaudited	Audited
1	Segment Revenue from operations				
	Real Estate	919.28	1,690.24	261.05	1,690.24
	Movie Related Activities	-	-	-	-
	Health care services	801.83	212.55	254.36	1,030.09
	Others	-	-	-	-
	Total	1,721.11	1,902.79	515.41	2,720.33
2	Segment Profit/(Loss) before finance and tax				
	Real Estate	821.14	835.97	(73.31)	487.85
	Movie Related Activities	-	-	-	-
	Health care services	(43.95)	(61.94)	(85.57)	(307.93)
	Others	-	-	-	-
	Segment Profit/(Loss) before finance and tax	777.19	774.03	(158.87)	179.92
	Less: Finance cost	827.20	86.15	111.68	395.23
	Profit before exceptional items	(50.01)	687.88	(270.55)	(215.31)
	Exceptional items	-	669.69	-	669.69
	Total profit before tax	(50.01)	18.19	(270.55)	(885.00)
3	Segment Assets				
	Real Estate	41,559.07	33,841.51	33,068.74	33,841.51
	Movie Related Activities	-	-	-	-
	Health care services	15,919.57	3,645.31	4,613.87	3,645.31
	Others	-	-	-	-
	Total	57,478.64	37,486.82	37,682.61	37,486.82
4	Segment Liabilities				
	Real Estate	26,590.73	12,784.77	12,314.38	12,784.77
	Movie Related Activities	-	-	-	-
	Health care services	4,460.56	2,676.39	2,649.25	2,676.39
	Others	-	-	-	-
	Total	31,051.29	15,461.16	14,963.63	15,461.16

For PVP Ventures Limited

PRASAD
VEERA
POTLURI

Digitally signed by
PRASAD VEERA
POTLURI
Date: 2025.08.20
21:38:11 +05'30'

Prasad V. Potluri
Chairman and Managing Director
DIN: 00179175

Place: Hyderabad
Date : 20 August 2025



PVP VENTURES LIMITED

Registered Office: Door No. 2, 9th Floor, KRM Centre, Harrington Road, Chetpet, Chennai-600031
CIN:L72300TN1991PLC20122

Additional disclosure as per clause 52 (4) and 54 (2) of Security Board of India (Listing Obligations and Disclosure

S.No.	Particulars	Quarter ended
		June 2025 (Unaudited)
1	Debt-Equity ratio (Total Borrowings/Total Equity)	0.67
2	Debt service coverage ratio (Profit before tax + depreciation + finance cost)/(Expected interest outflow on long term borrowings+lease payments+Principal repayments)	0.14
3	Interest service coverage ratio (Profit before tax + depreciation + finance cost)/(Expected interest outflow on long term borrowings)	0.18
4	Current ratio Current assets/Current liabilities	3.00
5	Long term debt to working capital (Non-current borrowings+Current maturities of long term borrowings)/Current assets - (Current liabilities-Current maturities of long term borrowings)	1.27
6	Bad debts to accounts receivable ratio (Bad debts/Trade receivables)	-
7	Current liability ratio (Current liabilities/Total liabilities)	0.18
8	Total debts to Total assets (Total borrowings/Total assets)	0.31
9	Debtors turnover (No. of days) (Gross sales/Average trade receivables*No. of days)	20.02 (not annualised)
10	Inventory turnover (No. of days) (Average inventory/(Cost of materials consumed+Purchases of stock-in-trade+Change in inventories)	0.11
11	Operating EBITDA margin (%) (Profit before interest, tax, exceptional items and depreciation/Revenue from operations)	73%
12	Net profit margin (Net profit for the period or year/Revenue from operations)	-0.67%
13	Paid up equity share capital (face value of Rs. 10 per share)	26,040.37
14	Other equity excluding revaluation reserves	26,427.35
15	Capital redemption reserve	-
16	Networth (As per Companies Act 2013)	26,427.35
17	Securities Premium	82,533.81
18	Debenture Redemption Reserve	-

Note:

Since the Secured Non-Convertible Debentures were issued only during the quarter ended 30 June 2025, the relevant ratios have been disclosed for the current quarter. Accordingly, the corresponding ratios for the comparative previous period i.e, quarter ended 31 March 2025, quarter ended 30 June 2024 and year ended 31 March 2025 have not been disclosed.

For PVP Ventures Limited

PRASAD
VEERA
POTLUR Prasad V. Potluri

Digitally signed by
PRASAD VEERA
POTLURI
Date: 2025.08.20

Chairman and Managing Director
DIN: 00179175

Place: Hyderabad
Date : 20 August 2025





**PSDY & Associates
Chartered Accountants**

Old No. 38, New No. 28, 1st Floor,
Sakthi Apartments, College Road,
Nungambakkam, Chennai - 600006
Ph No. 044 2826 2826 / +91 95660 41401

Independent Auditor's Certificate on Book value of Assets of the Company Contained in Columns A to J of the Statement of security cover and Statement of Compliance Status of financial covenants in respect of Listed Non-Convertible Debentures of the Company as at and for the quarter ended 30 June, 2025

To

**The Board of Directors
PVP Ventures Limited**

Door No:2, 9th Floor, KRM Centre,
Harrington Road, Chetpet,
Chennai, Tamil Nadu – 600031.

The management of PVP Ventures Limited ('Company') has requested **M/s PSDY & Associates**, Chartered Accountants (being Statutory Auditor of the Company) to express a review conclusion on the "Security cover as per the terms of Debenture Trust Deed, book value of assets for secured Listed Non-Convertible Debentures ('NCDs') (Annexure-1) and compliance with financial covenants (Annexure-2)" for the Company as at and for the quarter ended 30 June, 2025 (hereinafter referred to as the "Statement").

The Statement is prepared by the Company from the unaudited books of account and other relevant records and documents maintained by the Company as at and for the quarter ended 30 June, 2025 pursuant to requirements of Master Circular No. SEBI/HO/DDHSPoD3/P/CIR/2024/46 dated 16 May, 2024 issued by Securities and Exchange Board of India in terms of Regulation 54 read with regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 15(1)(t) of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (hereinafter referred together as the "SEBI Regulations"), as amended, for the purpose of submission to IDBI Trusteeship Services Limited, Debenture Trustee of the above mentioned Listed Non-Convertible Debentures (hereinafter referred to as the "Debenture Trustee").

Management Responsibility

1. The preparation of the Statement is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
2. The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations and General Information Document (GID)/ Key Information Document (KID) / Debenture Trust Deeds ('DTD') for the listed NCDs issued/ outstanding during the quarter ended 30 June, 2025, and for providing all relevant information to the Company's Debenture Trustee. The Company's management is responsible for preparation and maintenance of the security cover and compliance with all covenants on a continuous basis as prescribed in the GID / DTDs / KID.





Auditor's Responsibility

3. Pursuant to the requirements of SEBI Regulations, our responsibility for the purpose of this certificate is to provide a limited assurance on whether the Book Value of Assets of the Company contained in Columns A to J of Statement of Security Cover and Statement of Compliance Status of financial Covenants in respect of Listed NCDs of the Company as at and for the quarter ended 30 June, 2025 are in agreement with the unaudited books of account and other relevant records and documents maintained by the Company as at and for the quarter ended 30 June, 2025. This did not include the evaluation of adherence by the Company with all the applicable guidelines of the SEBI Regulations.
4. The engagement involves performing procedures to obtain sufficient and appropriate evidence to provide limited assurance on the Statement. The procedures performed for limited assurance vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Accordingly, we have performed the following procedures in relation to the Statement:

- a) Obtained the Statement from the management.
 - b) Reviewed the information contained in the Statement are in agreement with the unaudited books of account and other relevant records and documents maintained by the Company as at and for the quarter ended 30 June, 2025.
 - c) Reviewed the arithmetical accuracy of the information included in the Statement.
 - d) Reviewed the terms of the Debenture Trust Deed.
 - e) Reviewed the list of financial covenants and management compliance/ communications to the Debenture Trustee and Debenture Holders.
 - f) Made necessary inquiries with the management and obtained relevant representations in respect of matters relating to the Statement.
5. The unaudited financial results as at and for the quarter ended 30 June, 2025, have been reviewed by us, on which we have issued modified conclusion vide our report dated 20 August , 2025. Our review of the unaudited financial results was conducted 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 (ICAI).
 6. We conducted our review and obtained the explanations in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
 7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Review Historical Financial Information, and Other Assurance and Related Services Engagements.



Conclusion

8. Based on the procedures performed as referred to in paragraph 4 above and according to the information and explanations and representation provided to us by the Management of the Company and subject to the notes stated in the Statement, nothing has come to our attention that causes us to believe that the Book Value of Assets of the Company contained in Columns A to J of Statement of Security Cover and information contained in the Statement of Compliance Status of financial Covenants are not in agreement with the unaudited books of account and other relevant records and documents maintained by the Company as at and for the quarter ended 30 June, 2025.

Restriction on Use

9. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of onward submission to the Debenture Trustee and Securities and Exchange Board of India and should not be used by any other person or for any other purposes without our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For PSDY & Associates
Chartered Accountants
(Firm's Registration No. 0106255)

YASHVA
NT

Digitally signed by
YASHVANT
Date: 2025.08.20
21:28:23 +05'30'



Yashvant G
Partner
(Membership No. 209865)
UDIN: 25209865BMIDBH7437

Place: Chennai
Date: 20 August 2025

PVP Ventures Limited Registered Office: Door No. 2, 9th Floor, KRM Centre, Harrington Road, Chetpet, Chennai-600031 Web: www.pvglobal.com CIN: I2300TN1991PLC020122 Statement of security cover in respect of all Listed Non Convertible Debentures (Series A - INE362A07054 & Series B - INE362A07047) as at 30 June 2025 (All amounts are in Lakhs unless otherwise stated) Annexure 1															
Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					Total Value=(K+L+M+N)
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by Pari-passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)	Debt amount considered more than once (due to exclusive plus, pari-passu charge)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA, market value is not applicable)	Market Value for Pari-passu charge Assets	Carrying value/book value for pari-passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA, market value is not applicable)				
		Book Value	Book Value	Yes/ No	Book Value	Book Value				Relating to Column F					
ASSETS															
Property, Plant and Equipment		-	175.95	No	-	-	36.42	-	-	-	-	-	-	-	
Capital Work in progress		-	-	No	-	-	-	-	-	-	-	-	-	-	
Right of Use Assets		-	-	No	-	-	70.44	-	-	-	-	-	-	-	
Goodwill		-	-	No	-	-	-	-	-	-	-	-	-	-	
Intangible Assets		-	-	No	-	-	-	-	-	-	-	-	-	-	
Intangible Assets under development		-	-	No	-	-	-	-	-	-	-	-	-	-	
Investments		8,430.24	-	Yes	-	-	1,844.61	-	-	-	-	-	-	-	
Loans		-	-	No	-	-	12,773.48	-	-	-	-	-	-	-	
Inventories (Refer Note 1)		1,616.61	-	Yes	-	-	3,331.29	-	-	27,024.33	-	-	-	27,024.33	
Trade receivables		-	-	No	-	-	19.89	-	-	-	-	-	-	-	
Cash and Cash Equivalents		-	-	No	-	-	156.39	-	-	-	-	-	-	-	
Other Bank Balances		-	-	-	-	-	7,518.52	-	-	-	-	-	-	-	
Others		-	-	No	-	-	14,543.30	-	-	-	-	-	-	-	
Total		10,046.85	175.95				40,694.14			27,024.33				27,024.33	
LIABILITIES															
Debt securities to which this certificate pertains	Secured Non convertible Debentures	13,890.47	-	No	-	-	-	-	-	-	-	-	-	-	
Other Debt sharing Pari Passu charge with above debt		-	-	No	-	-	-	-	-	-	-	-	-	-	
Other Debt		-	-	No	-	-	-	-	-	-	-	-	-	-	
Subordinated Debt		-	-	No	-	-	-	-	-	-	-	-	-	-	
Borrowings		-	-	No	-	-	2,541.58	-	-	-	-	-	-	-	
Bank		-	-	No	-	-	1,381.70	-	-	-	-	-	-	-	
Debt securities		-	-	No	-	-	-	-	-	-	-	-	-	-	
Others		-	-	No	-	-	-	-	-	-	-	-	-	-	
Trade Payables		-	-	No	-	-	99.06	-	-	-	-	-	-	-	
Lease Liabilities		-	-	No	-	-	111.59	-	-	-	-	-	-	-	
Provisions		-	-	No	-	-	19.36	-	-	-	-	-	-	-	
Others		-	-	No	-	-	11,786.76	-	-	-	-	-	-	-	
Total		13,890.47					15,940.05								
Cover on book value (Refer Note 1)		0.61													
Cover on Market value	Exclusive security cover ratio	0.61													

Note
1. Apart from above, The Company has provided personal guarantees of Chairman cum Managing Director and its relative for the Listed NCDs. Further, a corporate guarantees of both the holding and a subsidiary Company - Humain Healthtech Private Limited (HHT).
2. The amount disclosed under Debt for which this certificate under the head Investments represents the gross investment made by the Company in HHT which excludes the impairment provision provided as at 30 June 2025 (Refer Note 5 of the unaudited financial results for the quarter ended 30 June 2025). Further, the shares of the newly acquired entities, i.e. Bihsya Global Diagnostics Private Limited and Optimus Oncology Private Limited (Refer Note 14 & 16 of the unaudited financial results for the quarter ended 30 June 2025) which are proposed to be pledged, are currently in the process of being pledged as provided in the deed. Accordingly, the Company is in the process of completing the necessary formalities in this regard.
3. The Company carries its inventory at cost. The market value disclosed in this statement represents the amount filed by the Company with the National Securities Depositories Limited (NSDL).
4. The Borrowings amount includes the interest accrued but not due and net of IND AS adjustment for effective interest rate

For PVP Ventures Limited
PRASAD
VEERA
POTLURI
Prasad V. Potluri
Chairman and Managing Director
CIN: 0019325
Place : Hyderabad
Date : 20 August 2025



PVP Ventures Limited
Registered Office: Door No. 2, 9th Floor, KRM Centre, Harrington Road, Chetpet, Chennai-600031
Web: www.pvpglobal.com
CIN:L72300TN1991PLC020122

Annexure 2

Statement of compliance status of all financial covenants as at June 30, 2025 for Series A - INE362A07054 & Series B - INE362A07047

S.no	Category of Covenants	Description	Compliance with Covenants
1	Financial Covenants	The Obligors covenant that in the event that any rules, regulations or guidelines are formulated (or modified or revised) by the central government or any Governmental Authority or entity having authority under Applicable Law in respect of creation of debenture redemption reserve applicable to the Debentures, the Company shall duly abide by such rules, regulations or guidelines and execute all such supplemental letters, agreements and deeds of modifications as may be required.	NA
2	Financial Covenants	The Obligors shall ensure that the Company shall deposit all cash inflows of the Project Receivables from the Project Collection Account and other Project Accounts to the Company Designated Account as specified in the Account Bank Agreement and ensure that the Project RERA Designated Account is funded in accordance with the terms of this Agreement and the JDA and that the outflows therefrom are in compliance with Applicable Laws at all times.	NA
3	Financial Covenants	The Obligors shall ensure that reserves required to be maintained in the Project RERA Designated Account in accordance with the JDA are maintained in accordance with the terms therein at all times.	NA
4	Financial Covenants	The Obligors covenant that the Company shall utilize the funds in the Company Accounts in the manner and priority as agreed to in as per the terms of this Agreement and the Account Bank Agreement.	Complied
5	Financial Covenants	Other than the reimbursements of the Promoters permitted by the Debenture Holders, no distribution shall be made to the Promoters till the entire Debenture Subscription Amount has been redeemed fully along with the Applicable IRR and Maturity Premium.	Complied
6	Financial Covenants	The Obligors covenant that out of the aggregate Project Receivables received in the Project Collection Account (pursuant to written payment instruction of the Debenture Holders or any of its nominee), Transfer of, (i) 70% (seventy per cent) of such Project Receivables to the Project RERA Designated Account; (ii) 30% (thirty per cent) of such Project Receivables to the Project Operations Account; and (iii) statutory dues (such as Taxes, stamp duty or any other pass-through payments) received in the Project Collection Account towards onward payment to Governmental Authorities shall be done in accordance with Applicable Law by the Developer.	NA
7	Financial Covenants	The Obligors covenant that any amount from the Company Accounts and/or Project Accounts may be Transferred to any bank account at the instruction of the Debenture Holders to the extent of any cash being available for distribution (whether or not the conditions of Surplus Cash are fulfilled) for/against the payment/redemption of the Debenture Payments and/or Debenture Holder's Entitlement; based on approval of the Debenture Holders.	NA
8	Financial Covenants	The Parties further agree that the Debenture Holders shall not be obligated to finance or provide any form of financial assistance for raising additional funds for the Company or provide any kind of Encumbrance over Debentures held by the Debenture Holders or to provide any guarantee in relation to any financial assistance sought by the Company from any person for raising such additional funds.	Complied
9	Financial Covenants	The Company shall pay, and the Security Providers shall ensure that the Company pays the Transaction Costs as and when required by the Debenture Holders, agents, banks or other consultants (as the case may be).	Complied

**PRASAD
VEERA
POTLURI**

Digitally signed by PRASAD
VEERA POTLURI
Date: 2025.08.20 20:31:14
+05'30'



PVP Ventures Limited
Registered Office: Door No. 2, 9th Floor, KRM Centre, Harrington Road, Chetpet, Chennai-600031
Web: www.pvpglobal.com
CIN:L72300TN1991PLC020122

Annexure 2

Statement of compliance status of all financial covenants as at June 30, 2025 for Series A - INE362A07054 & Series B - INE362A07047

S.no	Category of Covenants	Description	Compliance with Covenants
10	Financial Covenants	The Gearing Ratio shall at all times be less than or equal to 50% till the relevant Mandatory Redemption Date. For the purposes of the above clause: (a)Gearing Ratio shall mean Financial Indebtedness availed (other than that availed from Debenture Holders and that availed against Brigade development) by the Company divided by the Tangible Net-worth of the Company and to be tested half yearly. (b)Financial Indebtedness shall mean aggregate of consolidated long-term debt outstanding including current maturities whether secured or unsecured, plus consolidated short-term debt outstanding, whether secured or unsecured, plus redeemable preference shares outstanding plus corporate guarantees, accrued interest of the Debentures. (c)Tangible Net-worth shall mean the issued and paid-up equity share capital, securities premium and retained earnings minus the intangibles (including but not restricted to brand valuation, goodwill, etc.) and minus any revaluation reserves. (Refer Note 1)	NA
11	Financial Covenants	The Series A Debenture Subscription Amount shall be utilized only in accordance with the Applicable Laws.	Complied
12	Financial Covenants	The Obligors covenant that their percentage shareholding (on a fully diluted basis) in the Company or in any of the other Obligors (as applicable) at all times shall not fall below their percentage shareholding (on a fully diluted basis) as on the Execution Date in the Company or in any of the other Obligors (as applicable) except with prior written consent of the Debenture Holders.	Complied
13	Financial Covenants	The Company and the Obligors shall ensure that the Debenture Holders shall have viewing rights over the Project Accounts.	NA
14	Financial Covenants	The Obligors covenant that any transfer of shares in Promoter 3 will be with the approval of the entire board of Promoter 3. (Refer Note 2)	NA
15	Financial Covenants	The Company and/or Promoter 1 and/or Promoter 3 covenant that the Mauritius company administrator of Promoter 3 has the sole authority to permit the transfer of shares as per applicable laws and regulations in Mauritius.	NA

Note:

1. The Company believes that the assessment for Gearing ratio is only required to be done as at 30 Septmeber and 31 March and accordingly is not assessed for the quarter ended 30 June 2025.
2. We have been informed that the shareholders of the Platex Limited i.e. Promoter 3 has not transferred their shares during the quarter ended 30 June 2025.

For PVP Ventures Limited

PRASAD
VEERA
POTLURI
Prasad V. Potluri
Chairman and Managing Director
DIN: 00179175
Place : Hyderabad
Date : 20 August 2025



Annexure-3

Details of the Auditors

[Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 and SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dt.11.11.2024)]

S.No	Type of auditors	Internal Auditors	Secretarial auditors
1.	Name	M/s. BDO India LLP, Chartered Accountants	M/s. ARS & Associates Company Secretaries LLP (Unique Identification Number: L2015TL009 900)
2	Reason for Change viz, appointment, resignation, removal, death or otherwise	Appointment	Appointment pursuant to amended Regulation 24A of SEBI (LODR) Regulations, 2015. There is no change in Secretarial Auditors.
3.	Date of appointment and terms of appointment	For a period of one year from 01 st April 2025 to 31 st March 2026	For a period of five years from 01 st April 2025 to 31 st March 2030 (subject to the approval of shareholders)
4.	Brief Profile	<p>BDO India LLP stands as a formidable full-service professional services firm in India—bringing together international pedigree and locally adaptable expertise. From audit and tax to outsourcing, tech solutions, and advisory support.</p> <p>Audit, financial reporting, and compliance-related assurance services tailored across sectors.</p> <p>Encompasses Corporate Tax, Indirect Taxes (GST and others), Transfer Pricing, International Tax, Financial Services Tax, Private Client Services, Customs & Trade, and Tax Outsourcing.</p>	<p>M/s. ARS & Associates Company Secretaries LLP is a peer-reviewed firm of Practising Company Secretaries established in 2016. The firm has built a strong reputation for providing comprehensive secretarial and compliance services to a wide spectrum of clients, including small and medium enterprises as well as large corporates and listed companies. The practice is supported by an experienced team of professionals with expertise across corporate laws, SEBI regulations, governance, and compliance management.</p>
5.	Relationship between Directors inter-se	There is no association with any of the Directors.	There is no association with any of the Directors.



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 : L72300TN1991PLC020122