

WHERE YOU WANT TO BE[®]



To
The BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Fort, Mumbai – 400 001

November 29, 2018

The National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E),
Mumbai – 400051

Dear Sir/Madam,

Sub: Disclosures pursuant to Regulation 30 of the SEBI (LODR), Regulations, 2015
Ref: Scrip Code: BSE – 517556; NSE - PVP

With reference to the aforesaid subject matter, we wish to inform you that SEBI has passed the Adjudication orders bearing nos. ASK/AO/174-75/2014-15 and ASK/AO/172-73/2014-15 against the Company imposing a penalty of INR 15,00,000, against its subsidiary company i.e., PVP Global Ventures Private Limited imposing a penalty amount of INR 15,15,00,000 and against its Chairman & Managing Director imposing a penalty of INR 15,30,00,000 under Section 151 (2) of SEBI Act which was challenged before Securities Appellate Tribunal (SAT) on 02.06.2015 and SAT have announced its order on 20.06.2018 reducing the overall penalty from INR 30,60,00,000 to INR 20,30,00,000.

Further, SAT by another order dated 06.07.2018 stayed the operation of the SAT Order for a period of six weeks from 06.07.2018 subject to deposit of certain title deeds by the Appellants and the Company along with its subsidiary and CMD after depositing the security as mentioned above, have appealed before Supreme Court on 16.08.2018 which was dismissed by Supreme court on 14.09.2018, resultantly SEBI Recovery officer has sent demand notice dated 26.10.2018 (received on 29.10.2018) of the penalty due along with interest (12% p.a.) to the Company (INR 21,46,534), its subsidiary company i.e., PVP Global Ventures Private Limited (INR 21,45,53,425) and its Chairman & Managing Director (INR 7,36,64,342) and further sent attachment Notice to the Banks on 19.11.2018.

The Company along with its subsidiary and CMD have filed appeal before SEBI-SAT on 21.11.2018 for waving of interest amount on penalties and requested to direct the Respondent not to take any coercive steps against the Appellant pending final hearing and disposal of the present appeal; The Company has also requested to grant an injunction restraining SEBI and/or any of its officers and/or agents and/or each of them from in any manner whatsoever giving effect to and/or taking any steps pursuant to or in terms of or furtherance of the Impugned order dated 19.11.2018 in any manner whatsoever. The Company is awaiting positive response from SEBI- SAT.

Kindly take the above information on records with acknowledgement.

Thanking you,

Yours sincerely
for PVP VENTURES LIMITED


D. Krishnamoorthy
CFO & Company Secretary



PVP Ventures Ltd.

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