

To

November 12, 2024

The BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400001	National Stock Exchange of India Limited "Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai - 400051
Scrip Code: 517556	Symbol: PVP

**Subject: Disclosure under Regulation 33 & 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations") – Outcome of Board Meeting held on Tuesday, November 12, 2024 & Submission of an audited financial results (Standalone & Consolidated).**

Pursuant to Regulation 30 & 33 of the SEBI Listing Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held today i.e., November 12, 2024, inter-alia have considered and approved the following business agenda:

- i. The unaudited (standalone & consolidated) financial results of the Company for the quarter ending September 30, 2024 along with Limited Review Report by the Statutory Auditors as recommended by the Audit Committee. Pursuant to Regulation 33, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the Un-Audited (Standalone & Consolidated) Financial results of the Company for the quarter ended on 30th September, 2024 along with Limited Review Report issued by the Statutory Auditor is enclosed herewith;
- ii. Appointment of Non- Executive Independent Director in the Company's material subsidiary;
- iii. In-principle board approval for considering the merger of a wholly owned subsidiary i.e Human health tech Private Limited with the company.

The meeting commenced at 02:00 P.M. IST and concluded at 07.15 P.M. IST.

Kindly take the above information on records.

**For PVP Ventures Limited**

PRASAD VEERA  
POTLURI  
Date: 2024.11.12 19:16:07 +05'30'

**D Mahesh  
Company Secretary & Compliance Officer**

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

info@pvpglobal.com | pvpglobal.com

PVP VENTURES LIMITED  
CIN : L72300TN1001PLC020122



**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 Review Report on the Review of Interim Standalone 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 and six months ended 30 September 2024 ("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 Company's Board of Directors, 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 relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We have 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 persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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 Matters**
  - a) We draw attention to Note No. 2 and Note No. 3 of the Statement w.r.t interest free loan provided to New Cyberabad City Projects Private Limited (NCCPL) erstwhile subsidiary and currently a related party of the Company and the corresponding accounting. An amount of Rs. 21,843.49 Lakhs is outstanding from the said party as at 30 September 2024. The Management is confident of recovering the loan within the extended tenor duly factoring in the future business plans of the related party, despite the challenges associated w.r.t enforceability and market value of security as highlighted in the said note and the consequent recoverability of the loan. Accordingly, the Management believes that there is no necessity to create an allowance for expected credit loss.



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



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

- b) We draw attention to Note No. 4 of the Statement, which is related to the sale of NCCPL, Company's erstwhile subsidiary to Picturehouse Media Limited ("PHML"), related party of the 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 September 2024. As stated in the said note, the Management 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.

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

- c) We draw attention to Note No. 5 of the Statement which is w.r.t acquisition of Humain Healthtech 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. 2,222.93 Lakhs to support the operations of the subsidiary/ repayment of existing debt towards PV Potluri (erstwhile Holding Company of HHT) and other related parties. As stated in the said note considering the future business projections and estimated cash flows of the subsidiary, the Management believes that no impairment is required to be provided against the aforesaid investment and the loan provided.

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

- d) We draw attention to Note No. 9 of the Statement w.r.t Appeals which have been filed w.r.t various tax matters and are pending adjudication with the appellate authorities. Based on professional advice, the Company believes 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.





5. Based on our review conducted and procedures as 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 aforesaid Ind AS 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: 0106255

**YASHVANT** Digitally signed  
by YASHVANT  
Date: 2024.11.12  
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**Place:** Chennai  
**Date:** 12 November 2024  
**ICAI UDIN:** 24209865BKGEHJ3377



**Yashvant G**  
Partner  
Membership No: 209865

**Statement of Standalone Unaudited Financial Results for the quarter and six months ended 30 September 2024**  
(All amounts are in Lakhs unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended
		September 2024 (Unaudited)	June 2024 (Unaudited)	September 2023 (Unaudited)	September 2024 (Unaudited)	September 2023 (Unaudited)	March 2024 (Audited)
<b>1</b>	<b>Income</b>						
	Revenue from operations	-	-	-	-	-	-
	Other Income	316.16	261.05	93.47	577.21	96.39	767.65
	<b>Total Income (1)</b>	<b>316.16</b>	<b>261.05</b>	<b>93.47</b>	<b>577.21</b>	<b>96.39</b>	<b>767.65</b>
<b>2</b>	<b>Expenses</b>						
	(a) Purchases of Stock-in-Trade	-	-	-	-	-	-
	(b) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-	-	-	-	-	-
	(c) Employee benefit expenses	147.73	143.65	137.77	291.38	239.45	518.85
	(d) Finance Cost (Refer Note 5 & 7)	116.51	113.38	66.24	229.89	160.33	490.33
	(e) Depreciation and amortization expenses	22.23	22.95	17.62	45.18	39.16	80.47
	(f) Other expenses	278.43	165.06	150.84	443.49	317.84	556.65
	<b>Total Expenses (2)</b>	<b>564.90</b>	<b>445.04</b>	<b>372.47</b>	<b>1,009.94</b>	<b>756.78</b>	<b>1,646.30</b>
<b>3</b>	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>(248.74)</b>	<b>(183.99)</b>	<b>(279.00)</b>	<b>(432.73)</b>	<b>(660.39)</b>	<b>(878.65)</b>
<b>4</b>	Exceptional Loss / (Gain)	-	-	-	-	-	(3,650.28)
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>(248.74)</b>	<b>(183.99)</b>	<b>(279.00)</b>	<b>(432.73)</b>	<b>(660.39)</b>	<b>2,771.63</b>
<b>6</b>	Tax expense						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	(77.27)	(102.10)	-	(179.37)	-	(467.77)
	c) Income tax for earlier years	1.83	56.74	-	58.57	-	-
	<b>Total Tax expense</b>	<b>(75.44)</b>	<b>(45.36)</b>	<b>-</b>	<b>(120.80)</b>	<b>-</b>	<b>(467.77)</b>
<b>7</b>	<b>Net Profit for the period/year (5-6)</b>	<b>(173.30)</b>	<b>(138.63)</b>	<b>(279.00)</b>	<b>(311.93)</b>	<b>(660.39)</b>	<b>3,239.40</b>
<b>8</b>	Other Comprehensive Income						
	<b>(A) Item that will not be reclassified to Profit and Loss</b>						
	(i) Remeasurement of the defined benefit plans	-	-	-	-	-	1.10
	(ii) Income tax expenses relating to the above	-	-	-	-	-	(0.28)
		-	-	-	-	-	<b>0.82</b>
	<b>(B) Items that will be reclassified to Profit or Loss</b>						
	(i) Fair value gain/(loss) on equity investments classified as FVTOCI	27.56	(17.60)	-	9.96	-	(226.12)
	(ii) Income tax expenses relating to the above	-	-	-	-	-	-
		<b>27.56</b>	<b>(17.60)</b>	<b>-</b>	<b>9.96</b>	<b>-</b>	<b>(226.12)</b>
	<b>Total Other Comprehensive Income (8)</b>	<b>27.56</b>	<b>(17.60)</b>	<b>-</b>	<b>9.96</b>	<b>-</b>	<b>(225.30)</b>
<b>9</b>	<b>Total Comprehensive Income (7+8)</b>	<b>(145.74)</b>	<b>(156.23)</b>	<b>(279.00)</b>	<b>(301.97)</b>	<b>(660.39)</b>	<b>3,014.10</b>
<b>10</b>	Paid-up equity share capital (Face Value of Rs. 10/- each)	26,040.37	26,040.37	24,750.37	26,040.37	24,750.37	26,040.37
<b>11</b>	Reserves (Other Equity)						(4,571.98)
<b>12</b>	Earnings per share (Face Value of Rs. 10/- each)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	(a) Basic (in Rs.)	(0.07)	(0.05)	(0.11)	(0.12)	(0.27)	1.28
	(b) Diluted (in Rs.)	(0.07)	(0.05)	(0.11)	(0.12)	(0.27)	1.28

Place : Hyderabad  
Date : 12 November 2024

For PVP Ventures Limited  
**PRASAD VEERA POTLURI**  
Prasad V. Potluri  
Chairman and Managing Director  
DIN: 00179175

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**Annexure 1 - Statement of Standalone Unaudited Assets and Liabilities as at 30 September 2024**  
 (All amounts are in Lakhs unless otherwise stated)

	Particulars	As at 30 September 2024	As at 31 March 2024
		Unaudited	Audited
<b>I</b>	<b>ASSETS</b>		
<b>(1)</b>	<b>Non Current Assets</b>		
	(a) Property, Plant and Equipment	242.46	59.81
	(b) Right to use Assets	98.47	121.42
	(c) Financial Assets		
	(i) Investments	2,609.50	2,599.54
	(ii) Loans	14,234.78	11,542.39
	(iii) Other financial assets	1,391.40	1,369.50
	(d) Income Tax Asset (net)	150.00	150.00
	(e) Deferred Tax Assets (net)	590.13	467.49
	(f) Other Non-Current Assets	12,204.07	12,510.42
	<b>Total Non Current Assets</b>	<b>31,520.81</b>	<b>28,820.57</b>
<b>(2)</b>	<b>Current assets</b>		
	(a) Inventories	5,108.37	5,108.37
	(b) Financial Assets		
	(i) Investments	-	473.79
	(ii) Cash and Cash Equivalents	28.46	27.72
	(iii) Other Bank Balances	200.00	200.00
	(iv) Loans	6.13	6.12
	(v) Other Financial Assets	1.30	4.22
	(c) Other current assets	220.25	222.07
	<b>Total Current Assets</b>	<b>5,564.51</b>	<b>6,042.29</b>
	<b>Total Assets</b>	<b>37,085.32</b>	<b>34,862.86</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>A</b>	<b>EQUITY</b>		
	(a) Equity Share Capital	26,040.37	26,040.37
	(b) Other Equity	(4,873.95)	(4,571.98)
	<b>Total Equity</b>	<b>21,166.42</b>	<b>21,468.39</b>
<b>B</b>	<b>LIABILITIES</b>		
<b>(1)</b>	<b>Non Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	124.04	139.18
	(ii) Lease Liabilities	107.40	115.61
	(iii) Other Financial Liabilities	532.77	736.55
	(b) Provisions	12.73	12.73
	(c) Other non current liabilities	12,305.05	7,205.06
	<b>Total Non Current Liabilities</b>	<b>13,081.99</b>	<b>8,209.13</b>
<b>(2)</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	2,280.19	3,002.35
	(ii) Lease Liabilities	33.51	48.57
	(iii) Trade payables		
	- Total Outstanding dues to Micro and Small Enterprises	7.32	2.01
	- Total Outstanding dues to creditors other than Micro and Small Enterprises	69.90	107.84
	(iv) Other financial liabilities	44.05	39.70
	(b) Other current liabilities	182.99	198.55
	(c) Provisions	0.85	0.85
	(d) Current Tax Liabilities (Net)	218.10	1,785.47
	<b>Total Current Liabilities</b>	<b>2,836.91</b>	<b>5,185.34</b>
	<b>Total Liabilities</b>	<b>15,918.90</b>	<b>13,394.47</b>
	<b>Total Equity and Liabilities</b>	<b>37,085.32</b>	<b>34,862.86</b>

For PVP Ventures Limited

Place : Hyderabad  
 Date : 12 November 2024

Prasad V. Potluri  
 Chairman and Managing Director  
 DIN: 00179175

**PRASAD** Digitally signed  
**VEERA** by PRASAD  
**POTLURI** VEERA POTLURI  
 Date:  
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**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 Standalone Unaudited Cash Flow Statement as at 30 September 2024**  
(All amounts are in Lakhs unless otherwise stated)

	Particulars	Six months ended 30	Six months ended 30
		September 2024	September 2023
		Unaudited	Unaudited
<b>I</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit / (Loss) before Tax	(432.73)	(660.39)
	<b>Adjustments for:</b>		
	Depreciation and Amortization	45.18	39.16
	Provision for Diminution in value of Investments	0.18	2.01
	Interest Income	(141.48)	(4.38)
	Provision for Advances no longer required written back	-	(86.24)
	Interest Income on Financial Assets (Refer Note 3 & 4)	(435.24)	-
	Assets written off	1.05	0.02
	Finance Cost	229.89	160.33
	<b>Operating profit before working capital / other changes</b>	<b>(733.15)</b>	<b>(549.49)</b>
	<b>Adjustments for (increase) / decrease in operating assets:</b>		
	Loans	-	(0.62)
	Other non-current Financial Assets	(135.59)	0.44
	Other current Financial Assets	(0.74)	(110.00)
	Other non-current Assets	130.63	-
	Other current Assets	1.82	(0.62)
	<b>Adjustments for increase / (decrease) in operating liabilities:</b>		
	Trade Payables	(45.41)	29.20
	Other current Financial Liabilities	4.35	(18.60)
	Other non-current Liabilities	5,099.99	500.05
	Other current Liabilities	(10.20)	(42.76)
	<b>Cash Generated From Operations</b>	<b>4,311.70</b>	<b>(192.40)</b>
	Direct Taxes Paid (net)	(1,620.80)	(1.00)
	<b>Net Cash Flow From / (Used in) Operating Activities</b>	<b>2,690.90</b>	<b>(193.40)</b>
<b>II</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Capital expenditure towards tangible assets (including Capital advances, net of capital creditors)	(29.64)	(1.30)
	Proceeds from Sale of PPE, Intangible Assets and Investment Property	-	-
	Proceeds from Redemption of Debentures	473.79	473.79
	Acquisition of subsidiary	(252.00)	-
	Loans to Subsidiaries (net) - Repayment/(Granted)	(2,222.95)	-
	Proceeds from Sale of Subsidiaries	80.00	-
	Deemed Investments in Subsidiaries	-	86.25
	Interest Income Received	144.08	9.26
	<b>Net Cash Flow From / (Used in) Investing Activities</b>	<b>(1,806.72)</b>	<b>568.00</b>
<b>III</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Long term borrowings repaid	(13.83)	(4.20)
	Short term borrowings taken / (repaid) (net)	(723.47)	(320.47)
	Payment of Lease Liabilities	(36.37)	(33.30)
	Finance costs paid	(109.78)	(145.46)
	<b>Net Cash Flow From / (Used in) Financing Activities</b>	<b>(883.45)</b>	<b>(503.43)</b>
<b>IV</b>	<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>0.73</b>	<b>(128.83)</b>
<b>V</b>	<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>27.72</b>	<b>161.44</b>
<b>VI</b>	<b>Cash and Cash Equivalents at the end of the year</b>	<b>28.45</b>	<b>32.61</b>

For PVP Ventures Limited

Place : Hyderabad  
Date : 12 November 2024

Prasad V. Potluri  
Chairman and Managing Director  
DIN: 00179175

Digitally signed  
by PRASAD  
VEERA POTLURI  
Date:  
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**Notes to Statement of Standalone Unaudited Financial Results for the quarter and six months 30 September 2024**  
 (All amounts are in Lakhs unless otherwise stated)

1 The above Standalone Unaudited Financial Results of PVP Ventures Limited ("the Company") for the period ended 30 September 2024 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 ("the Act") 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 12 November 2024. The Statutory Auditors of the Company have carried out Limited Review of the results for the quarter and six months ended 30 September 2024.

2 The Company had invested in 24,832; 22% Secured Redeemable Non-Convertible Debentures 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 loan amount as on 30 September 2024 is Rs. 21,843.49 Lakhs.

Further there are challenges associated with the enforceability and market value of security including but not limited to:

- i) attachment of land owned by Adobe Realtors Private Limited, Arete Real Estate Developers Private Limited, Expressions Real Estate Developers Private Limited (erstwhile stepdown subsidiaries of the Company and currently related parties) by Securities and Exchange Board of India ("SEBI") and Enforcement Directorate ("ED"), who have granted development rights to NCCPL and
- ii) Enforceability of General Power of Attorney ("GPA") provided by the landowners to a third party from whom NCCPL has obtained the development rights.

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 below 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") (Refer Note No. 3 below) 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.

Further based on internal assessment/professional opinion received in this regard, the Company is exempted from the provisions of Section 186 of the Act and is of the view that it is compliant with the provisions of Section 188 of the Act as applicable to the aforesaid loan.

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 September 2024 in accordance with the requirements of Ind AS-109 – Financial Instruments (Ind AS - 109). 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 September 2024
Carried as Loan under financial assets (Non-Current)	Interest income has been recorded under the effective interest rate (EIR) method*	11,091.29	12,011.85
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
		<b>21,843.49</b>	

\* An amount of Rs. 237.07 Lakhs and Rs. 469.46 Lakhs has been recognized as Interest Income under Other Income for the quarter and six months ended 30 September 2024 respectively.

4 The Company has entered into an 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 Company had obtained approval from its Board of Directors in the board meeting held on 24 August 2023 for the aforesaid transaction. The Members of the Company vide Postal Ballot dated 30 September 2023 approved the divestment of 100% stake in the above subsidiary.

The total consideration received / receivable from PHML for sale of NCCPL has

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 01 April 2024 - 30 September 2024	80.00
<b>Consideration receivable from PHML*</b>	<b>2,800.00</b>

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

During the quarter ended 30 September 2024, PHML has repaid an amount of Rs. 80 Lakhs.

The Company has carried the same at amortized cost as at 30 September 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. 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 receivable within the agreed tenor of October 2033, considering the business plan of its subsidiary, NCCPL as stated in the Note 2 above and has assessed that there is no necessity to create an allowance for expected credit loss under Ind AS 109.





**Notes to Statement of Standalone Unaudited Financial Results for the quarter and six months 30 September 2024**  
 (All amounts are in Lakhs unless otherwise stated)

The accounting has been done in the following manner:

Particulars	Remarks	Amount upon initial recognition	Amount carried as at 30 September 2024
Carried as receivable under financial assets (Non-Current)	Interest income has been recorded under the effective interest rate (EIR) method	1,348.13	1,366.68
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
		<b>2,800.00</b>	

5 The Company has entered into an SPA dated 06 October 2023 with PV Potluri Ventures Private Limited ("PV Potluri") and Humain Healthtech 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
<b>Consideration paid by issue of Equity Shares of the Company*</b>	<b>1,557.80</b>

\* 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)
Less: Consideration discharged during 01 April 2024 - 30 September 2024	(252.00)
Add: Interest on the outstanding amount at 18% p.a. as per the SPA#	105.30
Less: TDS on the aforesaid interest	(10.53)
<b>Amount payable to PV Potluri as at 30 September 2024 on account of aforesaid *</b>	<b>532.77</b>

\*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. 22.61 Lakhs and Rs. 53.67 Lakhs has been recognised under Finance Cost for the quarter and six months ended 30 September 2024 respectively.

Further, during the quarter and six months ended 30 September 2024, the Company has provided a loan amounting to Rs. 2,222.93 Lakhs to HHT to support its operations and repayment of outstanding debt towards PV Potluri (erstwhile Holding Company of HHT) and other related parties. Though the consolidated Net worth of the acquired subsidiary is negative and despite various other factors such as significant reduction in the actual sales & Profit after Tax of HHT at Standalone and Consolidated level as against the estimated numbers considered for valuation 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 no impairment is required to be provided against the investment in HHT and the loan provided for the quarter and six months ended 30 September 2024.

6 The Company had entered into a Joint development agreement ("JDA") dated 21 February 2024 with Brigade Enterprises Limited ("Brigade") to jointly develop a residential project in the land owned by the Company in Chennai. Consequent to the above, the Company has received an amount of Rs. 200 Lakhs as an interest free security deposit (IFSD). Further, an amount of Rs. 4,800 Lakhs was deposited in an escrow account by Brigade which shall be released to the Company as IFSD along with interest accrued thereon upon fulfilment of certain conditions as stated in the JDA. During the quarter and six months ended 30 September 2024, the Company has fulfilled the aforesaid conditions and consequently the IFSD lying in the escrow account was released to the Company and the same has been accounted for as part of Other Non-Current Liabilities.

7 Finance cost includes Rs. 13.67 Lakhs and Rs. 53.42 Lakhs accounted for the quarter and six months ended 30 September 2024 respectively representing the interest payable on an estimated basis under Section 234B and Section 234C of the Income Tax Act, 1961 consequent to the determination of the tax payable for the year ended 31 March 2023 based on the return of income filed during the FY 23-24 and the non-remittance of the determined net tax liability amounting to Rs. 1,325.24 Lakhs to the department of Income Tax. During the quarter and six months ended 30 September 2024, the said Income Tax Liability along with the interest accrued upon has been remitted to the Department of Income Tax out of the IFSD received from Brigade.

8 During the quarter and six months ended 30 September 2024, the Company received an order from SEBI for non-submission of Payment Confirmation Status (PCS) and No Default Statement (NDS) to Credit Rating Agencies during the period when Non-Convertible Debentures 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.

9 Appeals have been filed on various matters and are pending adjudication. Total demand against such appeals aggregates to Rs. 1,783.25 Lakhs as at 30 September 2024. Based on professional advice, the Company believes that it has a good case to support its stand and no provision is required to be created in this regard.

10 As per Ind AS-108 "Operating Segment", the Company has disclosed the segment information only as part of the Consolidated unaudited Financial Results for the quarter and six months ended 30 September 2024.

11 The Statement of Standalone Assets and Liabilities as at 30 September 2024 and Statement of Standalone Cash flow are provided in Annexure 1 & 2.

12 Previous period figures have been reclassified to confirm to the current period classification/presentation.

For PVP Ventures Limited

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 by PRASAD  
**VEERA** VEERA.POTLURI  
 Date: 2024.11.12  
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**POTLURI**  
**Prasad V. Potluri**  
 Chairman and Managing Director  
 DIN: 00179175

Place : Hyderabad  
 Date : 12 November 2024





**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 Review Report on the Review of Interim Consolidated 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 Parent" or "the Company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and six months ended 30 September 2024, ("the Statement") being submitted by the Parent 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 Parent's Management and approved by the Parent'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 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 persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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 also performed procedures in accordance with circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.



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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.	Safetrunk Services Private Limited	Wholly Owned Subsidiary
3.	Humain HealthTech Private Limited	Wholly Owned Subsidiary
4.	Apta Medical Imaging Private Limited	Subsidiary of 3 above
5.	Noble Diagnostics Private Limited	Subsidiary of 3 above

**5. Emphasis of Matters**

- a) We draw attention to Note No. 2 and Note No. 3 of the Statement w.r.t interest free loan provided to New Cyberabad City Projects Private Limited (NCCPL) erstwhile subsidiary and currently a related party of the Company and the corresponding accounting. An amount of Rs. 21,843.49 Lakhs is outstanding from the said party as at 30 September 2024. The Management is confident of recovering the loan within the extended tenor duly factoring in the future business plans of the related party, despite the challenges associated w.r.t enforceability and market value of security as highlighted in the said note and the consequent recoverability of the loan. Accordingly, the Management 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.

- b) We draw attention to Note No. 4 of the Statement, which is related to the sale of NCCPL, Company's erstwhile subsidiary to Picturehouse Media Limited ("PHML"), related party of the Parent, 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 September 2024. As stated in the said note, the Management 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.

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

- c) We draw attention to Note No. 5 of the Statement, which is w.r.t acquisition of Humain Healthtech 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 consequent recognition of an amount of Rs. 3,680.99 Lakhs as Goodwill. Further, the Parent has provided a loan amounting to Rs. 2,222.93 Lakhs to support the operations of the subsidiary/ repayment of existing debt towards PV Potluri (erstwhile Holding Company of HHT) and other related parties. As stated in the said note considering the future business projections and estimated cash flows of the subsidiary, the Management believes that no impairment is required to be provided against the aforesaid goodwill.

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





- d) We draw attention to Note No. 9 of the Statement w.r.t Appeals which have been filed w.r.t various tax matters and are pending adjudication with the appellate authorities. Based on professional advice, the Group believes 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.

## **6. Other Matters**

We did not review interim Financial Results of three subsidiaries and two step down subsidiaries whose interim financial information/ results reflects total assets of Rs. 4,026.49 Lakhs as at 30 September 2024 and total revenue of Rs. 324.61 Lakhs and Rs. 604.34 Lakhs for the quarter and period ended 30 September 2024 respectively, net loss after tax of Rs. 122.68 Lakhs and Rs. 214.20 Lakhs for the quarter and period ended 30 September 2024 respectively, total comprehensive loss of Rs. 122.68 Lakhs and Rs. 214.20 Lakhs for the quarter and period ended 30 September 2024 respectively, and net cash outflows of Rs. 23.51 lakhs for the six months ended 30 September 2024 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.





**PSDY & Associates  
Chartered Accountants**

7. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 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 Ind AS 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

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**Place:** Chennai  
**Date:** 12 November 2024  
**ICAI UDIN:** 24209865BKGEHI3509



Yashvant G.  
Partner  
Membership No : 209865

CIN:L72300TN1991PLC020122  
**Statement of Consolidated Unaudited Financial Results for the quarter and six months ended 30 September 2024**  
(All amounts are in Lakhs unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended
		September 2024 (Unaudited)	June 2024 (Unaudited)	September 2023 (Unaudited)	September 2024 (Unaudited)	September 2023 (Unaudited)	March 2024 (Audited)
<b>1</b>	<b>Income</b>						
	Revenue from operations	317.68	252.08	3.00	569.76	48.28	847.28
	Other Income	322.78	263.33	7.23	586.11	10.45	832.99
	<b>Total Income (1)</b>	<b>640.46</b>	<b>515.41</b>	<b>10.23</b>	<b>1,155.87</b>	<b>58.73</b>	<b>1,680.27</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	43.57	33.84	-	77.41	-	125.44
	(b) Purchases of Stock-in-Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(2.73)	0.74	-	(1.99)	-	12.82
	(d) Employee benefit expenses	215.88	224.18	153.21	440.06	271.15	767.41
	(e) Finance Cost (Refer Note 5 & 7)	148.57	111.68	66.38	260.25	162.77	536.62
	(f) Depreciation and amortization expenses	61.14	60.08	22.04	121.22	44.13	190.13
	(g) Other expenses	550.36	355.44	176.10	905.80	383.88	1,138.36
	<b>Total Expenses (2)</b>	<b>1,016.79</b>	<b>785.96</b>	<b>417.73</b>	<b>1,802.75</b>	<b>861.93</b>	<b>2,770.78</b>
<b>3</b>	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>(376.33)</b>	<b>(270.55)</b>	<b>(407.50)</b>	<b>(646.88)</b>	<b>(803.20)</b>	<b>(1,090.51)</b>
<b>4</b>	Exceptional Loss / (Gain)	-	-	-	-	-	(7,248.20)
<b>5</b>	<b>Profit / (Loss) before tax (3-4)</b>	<b>(376.33)</b>	<b>(270.55)</b>	<b>(407.50)</b>	<b>(646.88)</b>	<b>(803.20)</b>	<b>6,157.69</b>
<b>6</b>	<b>Tax expense</b>						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	(77.27)	(102.10)	-	(179.37)	-	(496.28)
	c) Income tax for earlier years	1.83	56.74	-	58.57	-	-
	<b>Total Tax expense</b>	<b>(75.44)</b>	<b>(45.36)</b>	<b>-</b>	<b>(120.80)</b>	<b>-</b>	<b>(496.28)</b>
<b>7</b>	<b>Net Profit / (Loss) for the period / year (5-6)</b>	<b>(300.89)</b>	<b>(225.19)</b>	<b>(407.50)</b>	<b>(526.08)</b>	<b>(803.20)</b>	<b>6,653.97</b>
<b>8</b>	<b>Other Comprehensive Income</b>						
	<b>(A) Items that will not be reclassified to profit or loss</b>						
	(i) Remeasurement of defined benefit obligation	-	-	-	-	-	3.84
	(ii) Income tax expense relating to the above	-	-	-	-	-	(0.28)
	<b>(B) Item that will be reclassified to profit or Loss</b>						
	(i) Fair value gain/(loss) on equity investments classified as FVTOCI	27.56	(17.60)	-	9.96	-	(226.12)
	(B) Item that will be reclassified to profit or Loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income (8)</b>	<b>27.56</b>	<b>(17.60)</b>	<b>-</b>	<b>9.96</b>	<b>-</b>	<b>(222.56)</b>
<b>9</b>	<b>Total Comprehensive Income / (Loss) (7+8)</b>	<b>(273.33)</b>	<b>(242.79)</b>	<b>(407.50)</b>	<b>(516.12)</b>	<b>(803.20)</b>	<b>6,431.41</b>
<b>10</b>	<b>Net Profit attributable to:</b>						
	a) Owners of the Company	(261.58)	(199.09)	(20.01)	(460.67)	(25.30)	6,700.87
	b) Non controlling interest	(39.31)	(26.10)	(387.49)	(65.41)	(777.90)	(46.90)
		<b>(300.89)</b>	<b>(225.19)</b>	<b>(407.50)</b>	<b>(526.08)</b>	<b>(803.20)</b>	<b>6,653.97</b>
<b>11</b>	<b>Other Comprehensive Income attributable to:</b>						
	a) Owners of the Company	27.56	(17.60)	-	9.96	-	(222.63)
	b) Non controlling interest	-	-	-	-	-	0.07
		<b>27.56</b>	<b>(17.60)</b>	<b>-</b>	<b>9.96</b>	<b>-</b>	<b>(222.56)</b>
<b>12</b>	<b>Total Comprehensive Income attributable to:</b>						
	a) Owners of the Company	(234.02)	(216.69)	(20.01)	(450.71)	(25.30)	6,478.24
	b) Non controlling interest	(39.31)	(26.10)	(387.49)	(65.41)	(777.90)	(46.83)
		<b>(273.33)</b>	<b>(242.79)</b>	<b>(407.50)</b>	<b>(516.12)</b>	<b>(803.20)</b>	<b>6,431.41</b>
<b>13</b>	Paid-up equity share capital (Face Value of Rs. 10/- each) (Refer note 10)	26,040.37	26,040.37	24,641.35	26,040.37	24,641.35	26,040.37
<b>14</b>	Reserves (Other Equity)						(3,087.25)
<b>15</b>	Earnings per share (Face Value of Rs. 10/- each)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	(a) Basic (in Rs.)	(0.10)	(0.08)	(0.01)	(0.18)	(0.01)	2.64
	(b) Diluted (in Rs.)	(0.10)	(0.08)	(0.01)	(0.18)	(0.01)	2.64

Place: Hyderabad  
Date : 12 November 2024

For PVP Ventures Limited

**PRASAD**  
**VEERA**  
**POTLURI**

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Date: 2024.11.12  
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**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

**Annexure 1 - Statement of Consolidated Unaudited Assets and Liabilities as at 30 September 2024**

(All amounts are in Lakhs unless otherwise stated)

Particulars		As at 30 September 2024	As at 31 March 2024
		Unaudited	Audited
<b>I</b>	<b>ASSETS</b>		
<b>(1)</b>	<b>Non Current Assets</b>		
	(a) Property, Plant and Equipment	621.77	502.07
	(b) Right of use assets	111.42	159.68
	(c) Goodwill	3,680.99	3,680.99
	(d) Other Intangible assets	-	0.04
	(e) Financial assets		
	(i) Investments	309.90	299.94
	(ii) Loans	12,013.05	11,552.35
	(iii) Other financial assets	1,448.20	1,428.71
	(f) Income Tax Assets	887.43	878.05
	(g) Deferred tax assets (net)	715.39	592.75
	(h) Other non-current assets	12,204.07	12,510.42
	<b>Total Non-current Assets</b>	<b>31,992.22</b>	<b>31,605.00</b>
<b>(2)</b>	<b>Current Assets</b>		
	(a) Inventories	5,152.85	5,150.86
	(b) Financial Assets		
	(i) Investments	0.58	474.37
	(ii) Trade Receivables	144.56	179.19
	(iii) Cash and Cash Equivalents	146.33	75.80
	(iv) Other Bank Balances	200.00	200.00
	(v) Loans	7.96	7.95
	(vi) Other Financial Assets	44.45	4.27
	(c) Other Current Assets	240.39	222.57
	<b>Total Current Assets</b>	<b>5,937.12</b>	<b>6,315.01</b>
	<b>Total Assets</b>	<b>37,929.34</b>	<b>37,920.01</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
<b>A</b>	<b>Equity</b>		
	(a) Equity Share Capital	26,040.37	26,040.37
	(b) Other Equity	(3,537.96)	(3,087.25)
	<b>Equity attributable to owners of the Company</b>	<b>22,502.41</b>	<b>22,953.12</b>
	(c) Non Controlling Interest	(56.76)	8.64
	<b>Total Equity</b>	<b>22,445.65</b>	<b>22,961.76</b>
<b>B</b>	<b>Liabilities</b>		
<b>(1)</b>	<b>Non Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	131.79	150.47
	(ii) Lease liabilities	113.49	137.15
	(iii) Others financial liabilities	532.77	736.55
	(b) Provisions	22.06	24.42
	(c) Other non current liabilities	12,305.06	7,205.06
	<b>Total Non Current Liabilities</b>	<b>13,105.17</b>	<b>8,253.65</b>
<b>(2)</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	1,274.79	3,964.59
	(ii) Lease liabilities	42.49	70.83
	(iii) Trade payables		
	- Total outstanding dues of micro and small enterprises	2.36	2.01
	- Total Outstanding dues of creditors other than micro and small enterprises	557.58	579.87
	(iv) Other financial liabilities	79.68	83.04
	(b) Other current liabilities	200.19	217.04
	(c) Provisions	1.74	1.74
	(d) Current tax liabilities (net)	219.69	1,785.48
	<b>Total Current Liabilities</b>	<b>2,378.52</b>	<b>6,704.60</b>
	<b>Total Liabilities</b>	<b>15,483.69</b>	<b>14,958.25</b>
	<b>Total Equity and Liabilities</b>	<b>37,929.34</b>	<b>37,920.01</b>

**For PVP Ventures Limited**

**PRASAD VEERA  
POTLURI**

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Date: 2024.11.12 19:29:18  
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**Prasad V. Potluri**

Chairman and Managing Director

DIN : 00179175

Place: Hyderabad

Date : 12 November 2024



**Annexure 2 - Statement of Consolidated Unaudited Cash Flow Statement for the quarter and six months ended 30 September 2024**  
(All amounts are in Lakhs Indian Rupees unless otherwise stated)

Particulars	Six months ended 30 September 2024	Six months ended 30 September 2023
	Unaudited	Unaudited
<b>I CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) before Tax	(376.33)	(803.20)
<b>Adjustments for:</b>		
Gain on termination/modification of leases	-	(5.39)
Depreciation and Amortization	121.22	44.13
Interest Income	(141.72)	(4.64)
Provision for Advances no longer required written back	-	(0.03)
Interest Income on Financial Assets	(435.24)	-
Assets written off	1.05	0.02
Finance Cost	260.25	162.77
<b>Operating profit before working capital / other changes</b>	<b>(570.77)</b>	<b>(606.34)</b>
<b>Adjustments for (increase)/decrease in operating assets:</b>		
Trade Receivables	34.63	61.00
Loans	8.74	25.53
Inventories	(1.99)	28.42
Other non-current Financial Assets	(134.48)	(0.51)
Other current Financial Assets	0.74	(110.65)
Other non-current Assets	-	(1.50)
Other current Assets	(17.82)	(6.98)
<b>Adjustments for increase / (decrease) in operating liabilities:</b>		
Trade Payables	(21.94)	17.03
Other non-current Financial Liabilities	-	-
Other current Financial Liabilities	(3.36)	(3.28)
Non-current Provisions	(2.36)	-
Current Provisions	-	-
Other non-current Liabilities	5,099.99	500.05
Other current Liabilities	(16.85)	15.93
<b>Cash Generated From Operations</b>	<b>4,374.53</b>	<b>(81.30)</b>
Direct Taxes Paid (net)	(1,628.60)	(13.12)
<b>Net Cash flow from / (Used in) Operating Activities</b>	<b>2,745.93</b>	<b>(94.42)</b>
<b>II CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital expenditure towards tangible assets (including capital advances, net of capital creditors)	(113.77)	(1.25)
Capital expenditure towards intangible assets (including capital advances, net of capital creditors)	(0.04)	-
Proceeds from Redemption / Sale of Non-Current Investments	473.79	473.79
Acquisition of subsidiary	(252.00)	-
Proceeds from Sale of Non-Current Investments	80.00	-
Interest Income Received	101.54	10.33
<b>Net Cash flow from / (Used in) Investing Activities</b>	<b>289.52</b>	<b>482.87</b>





**Annexure 2 - Statement of Consolidated Unaudited Cash Flow Statement for the quarter and six months ended 30 September 2024**  
(All amounts are in Lakhs Indian Rupees unless otherwise stated)

	Particulars	Six months ended 30 September 2024	Six months ended 30 September 2023
		Unaudited	Unaudited
<b>III</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Long term borrowings repaid	(19.43)	(4.20)
	Short term borrowings taken / (repaid) (net)	(2,690.55)	(324.53)
	Payment of Lease Liabilities	(115.84)	(37.13)
	Finance costs paid	(139.10)	(147.90)
	<b>Net Cash flow from / (used in) Financing Activities</b>	<b>(2,964.92)</b>	<b>(513.76)</b>
	<b>Net Increase / (Decrease) in Cash and Cash Equivalents (I + II + III)</b>	<b>70.53</b>	<b>(125.31)</b>
<b>IV</b>	<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>75.80</b>	<b>169.56</b>
<b>V</b>	<b>Cash and Cash Equivalents pertaining to Asset Held for Sale</b>	<b>-</b>	<b>11.63</b>
<b>VI</b>	<b>Cash and Cash Equivalents at the end of the year</b>	<b>146.33</b>	<b>32.62</b>

For PVP Ventures Limited

PRASAD VEERA POTLURI  
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**Prasad V. Potluri**  
Chairman and Managing Director  
DIN : 00179175

Place: Hyderabad  
Date : 12 November 2024



PVP Ventures Limited

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

CIN:L72300TN1991PLC020122

Annexure 3 - Statement of Consolidated Segment Results for the quarter and six months 30 September 2024  
(All amounts are in Lakhs Indian Rupees unless otherwise stated)

S.No.	PARTICULARS	Quarter ended			Half Year ended		Year Ended
		30 September 2024	30 June 2024	30 September 2023	30 September 2024	30 September 2023	31 March 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b>						
	Real Estate	316.15	261.05	7.23	577.20	10.42	767.93
	Movie Related Activities	-	-	3.00	-	48.31	48.31
	Health care services	324.31	254.36	-	578.67	-	809.02
	Others	-	-	-	-	-	55.01
	<b>Total</b>	<b>640.46</b>	<b>515.41</b>	<b>10.23</b>	<b>1,155.87</b>	<b>58.73</b>	<b>1,680.27</b>
2	<b>Segment Profit/(Loss) before finance and tax</b>						
	Real Estate	(129.74)	(73.30)	(300.75)	(203.04)	(592.83)	(394.91)
	Movie Related Activities	-	-	(40.19)	-	(46.66)	(46.66)
	Health care services	(98.02)	(85.57)	-	(183.59)	-	(166.28)
	Others	-	-	(0.19)	-	(0.95)	53.95
	<b>Segment Profit/(Loss) before finance and tax</b>	<b>(227.76)</b>	<b>(158.87)</b>	<b>(341.13)</b>	<b>(386.63)</b>	<b>(640.44)</b>	<b>(553.90)</b>
	Less: Finance cost	148.57	111.68	66.38	260.25	162.77	536.62
	<b>Profit before exceptional items</b>	<b>(376.33)</b>	<b>(270.55)</b>	<b>(407.50)</b>	<b>(646.88)</b>	<b>(803.20)</b>	<b>(1,090.51)</b>
	Exceptional items	-	-	-	-	-	(7,248.20)
	<b>Total profit before tax</b>	<b>(376.33)</b>	<b>(270.55)</b>	<b>(407.50)</b>	<b>(646.88)</b>	<b>(803.20)</b>	<b>6,157.69</b>
3	<b>Segment Assets</b>						
	Real Estate	33,249.01	33,068.74	7,212.67	33,249.01	7,212.67	33,249.42
	Movie Related Activities	-	-	-	-	-	-
	Health care services	4,680.33	4,613.87	-	4,680.33	-	4,670.59
	Others	-	-	-	-	-	-
	Asset held for Sale (net of liabilities)	-	-	14,169.07	-	14,169.07	-
	<b>Total</b>	<b>37,929.34</b>	<b>37,682.61</b>	<b>21,381.74</b>	<b>37,929.34</b>	<b>21,381.74</b>	<b>37,920.01</b>
4	<b>Segment Liabilities</b>						
	Real Estate	12,691.25	12,314.38	11,312.91	12,691.25	11,312.91	12,388.17
	Movie Related Activities	-	-	-	-	-	-
	Health care services	2,792.44	2,649.27	-	2,792.44	-	2,569.85
	Others	-	-	55.10	-	55.10	0.23
	<b>Total</b>	<b>15,483.69</b>	<b>14,963.65</b>	<b>11,368.01</b>	<b>15,483.69</b>	<b>11,368.01</b>	<b>14,958.25</b>

For PVP Ventures Limited

PRASAD VEERA  
POTLURI

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PRASAD VEERA POTLURI  
Date: 2024.11.12  
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Prasad V. Potluri  
Chairman and Managing Director  
DIN: 00179175

Place: Hyderabad  
Date : 12 November 2024



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**Notes to Statement of Consolidated Unaudited Financial Results for the quarter and six months ended 30 September 2024**

(All amounts are in Lakhs unless otherwise stated)

1 The above Consolidated Unaudited Financial Results of PVP Ventures Limited ("the Company" or "the Holding Company") for the quarter ended 30 September 2024 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 ("the Act") 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 12 November 2024. The statutory auditors of the Company have carried out limited review of the results for the quarter and six months ended 30 September 2024.

The Holding 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 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 loan amount as on 30 September 2024 is Rs. 21,843.49 Lakhs.

Further there are challenges associated with the enforceability and market value of security including but not limited to:

- i) attachment of land owned by Adobe Realtors Private Limited, Arete Real Estate Developers Private Limited, Expressions Real Estate Developers Private Limited (erstwhile stepdown subsidiaries of the Company and currently related parties) by Securities and Exchange Board of India ("SEBI") and Enforcement Directorate ("ED"), who have granted development rights to NCCPL and
- ii) Enforceability of General Power of Attorney ("GPA") provided by the landowners to a third party from whom NCCPL has obtained the development rights.

Further, the 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 below 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") (Refer Note 3 below) 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.

Further, based on internal assessment/professional opinion received in this regard, the Holding Company is exempted from the provisions of Section 186 of the Act and is of the view that it is compliant with the provisions of Section 188 of the Act as applicable to the aforesaid loan.

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 and it was being eliminated in Consolidated Financial Results based on generally accepted consolidation principles. Consequent to NCCPL ceasing to be a subsidiary as highlighted above, the Company has carried the same at amortized cost as at 30 September 2024 in accordance with the requirements of Ind AS-109 – Financial Instruments (Ind AS - 109). 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 September 2024
Carried as Loan under financial assets (Non-Current)	Interest income has been recorded under the effective interest rate (EIR) method*	11,091.29	12,011.85
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
		<b>21,843.49</b>	

\* An amount of Rs. 237.07 Lakhs and Rs. 469.46 Lakhs has been recognized as Interest Income under Other Income for the quarter and six months ended 30 September 2024 respectively.



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**Notes to Statement of Consolidated Unaudited Financial Results for the quarter and six months ended 30 September 2024**

(All amounts are in Lakhs unless otherwise stated)

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 Company had obtained approval from its Board of Directors in the board meeting held on 24 August 2023 for the aforesaid transaction. The Members of the Company vide Postal Ballot dated 30 September 2023 approved the divestment of 100% stake in the above subsidiary.

The total consideration received / receivable from PHML for sale of NCCPL

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 01 April 2024 - 30 September 2024	80.00
<b>Consideration receivable from PHML*</b>	<b>2,800.00</b>

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

During the quarter ended 30 September 2024, PHML has repaid an amount of Rs. 80 Lakhs.

The Company has carried the same at amortized cost as at 30 September 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. 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 has assessed that there is no necessity to create an allowance for expected credit loss under Ind AS 109.

The accounting has been done in the following manner:

Particulars	Remarks	Amount upon initial recognition	Amount carried as at 30 September 2024
Carried as receivable under financial assets (Non-Current)	Interest income has been recorded under the effective interest rate (EIR) method	1,348.13	1,366.68
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
		<b>2,800.00</b>	

5 The Holding Company has entered into an SPA dated 06 October 2023 with PV Potluri Ventures Private Limited ("PV Potluri") and Humain Healthtech 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
<b>Consideration paid by issue of Equity Shares of the Company*</b>	<b>1,557.80</b>

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

**Goodwill amounting to Rs. 3,680.99 lakhs has been recognised in accordance with the principles of Ind AS-103 - "Business Combinations"**

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)
Less: Consideration discharged during 01 April 2024 - 30 September 2024	(252.00)
Add: Interest on the outstanding amount at 18% p.a. as per the SPA#	105.30
Less: TDS on the aforesaid interest	(10.53)
<b>Consideration payable to PV Potluri as at 30 September 2024 on account of aforesaid *</b>	<b>532.77</b>

\*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. 22.61 Lakhs and Rs. 53.67 Lakhs has been recognised under Finance Cost for the quarter and six months ended 30 September 2024 respectively.

Further, during the quarter and six months ended 30 September 2024, the Holding Company has provided a loan amounting to Rs. 2,222.93 Lakhs to HHT to support its operations and repayment of outstanding debt towards PV Potluri (erstwhile Holding Company of HHT) and other related parties. Though the consolidated Net worth of the acquired subsidiary is negative and despite various other factors such as significant reduction in the actual sales & Profit after Tax of HHT at Standalone and Consolidated level as against the estimated numbers considered for valuation 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 no impairment is required to be provided against the Goodwill for the quarter and six months ended 30 September 2024.



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**Notes to Statement of Consolidated Unaudited Financial Results for the quarter and six months ended 30 September 2024**

(All amounts are in Lakhs unless otherwise stated)

- 6 The Holding Company had entered into a Joint development agreement ("JDA") dated 21 February 2024 with Brigade Enterprises Limited ("Brigade") to jointly develop a residential project in the land owned by the Holding Company in Chennai. Consequent to the above, the Holding Company has received an amount of Rs. 200 Lakhs as an interest free security deposit (IFSD). Further, an amount of Rs. 4,800 Lakhs was deposited in an escrow account by Brigade which shall be released to the Holding Company as IFSD along with interest accrued thereon upon fulfilment of certain conditions as stated in the JDA. During the quarter and six months ended 30 September 2024, the Holding Company has fulfilled the aforesaid conditions and consequently the IFSD lying in the escrow account was released to the Holding Company and the same has been accounted for as part of Other Non-Current Liabilities.
- 7 Finance cost includes Rs. 13.67 Lakhs and Rs. 53.42 Lakhs accounted for the quarter and six months ended 30 September 2024 respectively representing the interest payable on an estimated basis under Section 234B and Section 234C of the Income Tax Act, 1961 consequent to the determination of the tax payable for the year ended 31 March 2023 based on the return of income filed during the FY 23-24 and the non-remittance of the determined net tax liability amounting to Rs. 1,325.24 Lakhs to the department of Income Tax. During the quarter and six months ended 30 September 2024, the said Income Tax Liability along with the interest accrued upon has been remitted to the Department of Income Tax out of the IFSD received from Brigade.
- 8 During the quarter and six months ended 30 September 2024, the Company received an order from SEBI for non-submission of Payment Confirmation Status (PCS) and No Default Statement (NDS) to Credit Rating Agencies during the period when Non-Convertible Debentures 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.
- 9 Appeals have been filed on various Tax matters and are pending adjudication. Total demand against such appeals at Group Level aggregates to Rs. 1,910.80 Lakhs as at 30 September 2024. Based on professional advice, the Group believes that it has a good case to support its stand and no provision is required to be created in this regard.
- 10 The Statement of Consolidated Assets and Liabilities as at 30 September 2024 and Statement of Consolidated Cash flow are provided in Annexure 1 & 2.
- 11 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. The Company has discontinued the Movie Related Activities segment w.e.f 30 September 2023 and have disclosed the said Segment only upto September 2023.
- 12 Previous period figures have been reclassified to confirm to the current period classification/presentation.

**For PVP Ventures Limited**

**PRASAD VEERA POTLURI** Digitally signed by PRASAD VEERA POTLURI  
Date: 2024.11.12 19:30:08 +05'30'

**Prasad V. Potluri**  
Chairman and Managing Director  
DIN: 00179175

Place: Hyderabad  
Date : 12 November 2024

