

May 28, 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 the board meeting**

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 its meeting held today i.e., May 28, 2024, inter-alia, considered and approved:

1. The Audited standalone and consolidated financial results of the Company for the year ending March 31, 2024 along with Auditors Report with unmodified opinion
2. The appointment of M/s M Damodaran and Associates LLP, Practicing Company Secretaries as the Secretarial Auditor for FY 23-24.(Annexure 1)
3. The appointment of Mr D Mahesh, Member of ICSI and holding membership No.A29800 as the Company Secretary & Compliance Officer of the company w.e.f 28th May, 2024.(Annexure-2 )
4. Disclosure on large corporate is attached herewith Annexure-3.

The meeting commenced at 03:00 P.M. IST and concluded at 07:55 P.M. IST.

Kindly take the above information on records.

**For PVP Ventures Limited**

**Prasad V. 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

**Annexure\_1****Appointment of Secretarial Auditor**

<b>S.NO</b>	<b>DETAILS OF EVENT THAT NEEDS TO PROVIDED</b>	<b>INFORMATION OF SUCH EVENTS</b>
1	Reason of change viz, appointment	Appointment
2	Date of appointment Term of Appointment	28th May, 2024 Appointment for Period of one year
3	Brief Profile	M. Damodaran & Associates LLP (MDA) is a premier business advisory firm providing holistic advisory and compliance solutions in the areas of corporate laws, statutory matters, secretarial and legal services to numerous corporates.
4	Disclosure of relationship between directors( in case of appointment of a director)	Not Applicable



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**Annexure\_2****Appointment of Company Secretary and Compliance officer**

<b>S.NO</b>	<b>DETAILS OF EVENT THAT NEEDS TO PROVIDED</b>	<b>INFORMATION OF SUCH EVENTS</b>
1	Reason of change viz, appointment	Appointment
2	Date of appointment	28th May, 2024
3	Brief Profile	Mr.Mahesh Devarajan has over 12 years of experience in handling Corporate Secretarial matters including but not limited to debt & equity fund raise to the extent of Rs 1,400 cr, investments & acquisitions, investor relations, portfolio compliance activities, secretarial & legal due diligence.
4	Disclosure of relationship between directors( in case of appointment of a director)	Not Applicable



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**Annexure-03****Sub: Disclosure of information w.r.t. Large Corporate**

**With reference to SEBI circular no. SEBI/HO/DDHS/DDHS-RACPODI/P/CIR/2023/172 dated October 19, 2023, and pursuant to email communication received from the Stock Exchanges please find below the details:-**

Symbol	NSE: PVP BSE:517556
Name of the Company	PVP Ventures Limited
Financial From	01st April 2023
Financial To	31st March 2024
Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores)-	77.20
Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores)	27.09
Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support built in	NA
Incremental borrowing done during the year (qualified borrowing) (Rs. In Crores)	NA
Borrowings by way of issuance of debt securities during the year (Rs. In Crores)	NA



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**PVP VENTURES LIMITED**  
CIN : L72300TN1991PLC020122

CIN:L72300TN199PLC020122  
**Statement of Standalone Financial Results for the quarter and year ended 31 March 2024**  
(All amounts are in Lakhs unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Year ended	Year ended
		31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023
		(Refer Note 1)	Unaudited	(Refer Note 1)	Audited	Audited
<b>1</b>	<b>Income</b>					
	Revenue from Operations	-	-	-	-	16,000.00
	Other Income	661.02	(3.78)	2.54	753.63	13.98
	<b>Total Income (1)</b>	<b>661.02</b>	<b>(3.78)</b>	<b>2.54</b>	<b>753.63</b>	<b>16,013.98</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	-	-	-	-	1,129.93
	(c) Employee benefit expenses	140.07	139.33	76.53	518.85	204.14
	(d) Finance Cost (Refer Note 10)	64.28	266.87	43.32	490.33	762.26
	(e) Depreciation and amortization expenses	20.10	21.21	21.11	80.47	84.75
	(f) Other expenses	139.37	84.27	474.14	542.63	737.23
	<b>Total Expenses (2)</b>	<b>363.82</b>	<b>511.68</b>	<b>615.10</b>	<b>1,632.28</b>	<b>2,918.31</b>
<b>3</b>	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>297.20</b>	<b>(515.46)</b>	<b>(612.56)</b>	<b>(878.65)</b>	<b>13,095.67</b>
<b>4</b>	<b>Exceptional Loss / (Gain) (Refer Note 7)</b>	<b>(4.08)</b>	<b>(3,646.20)</b>	<b>9,862.09</b>	<b>(3,650.28)</b>	<b>6,870.67</b>
<b>5</b>	<b>Profit/(Loss) before tax (3-4)</b>	<b>301.28</b>	<b>3,130.74</b>	<b>(10,474.65)</b>	<b>2,771.63</b>	<b>6,225.00</b>
<b>6</b>	<b>Tax expense</b>					
	a) Current Tax	-	-	(1,383.77)	-	1,486.46
	b) Deferred Tax	(467.77)	-	1,970.82	(467.77)	941.74
	<b>Total Tax expense</b>	<b>(467.77)</b>	<b>-</b>	<b>587.05</b>	<b>(467.77)</b>	<b>2,428.20</b>
<b>7</b>	<b>Net Profit/(Loss) for the period/year (5-6)</b>	<b>769.05</b>	<b>3,130.74</b>	<b>(11,061.70)</b>	<b>3,239.40</b>	<b>3,796.80</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	1.10	-	7.96	1.10	7.96
	(ii) Income tax expense relating to the above	(0.28)	-	-	(0.28)	-
	<b>(B) Items that will be reclassified to profit or loss</b>					
	(i) Fair value gain/(loss) on equity investments classified as FVTOCI	37.20	(263.32)	-	(226.12)	-
	<b>Total Other Comprehensive Income/(Loss) (8)</b>	<b>38.02</b>	<b>(263.32)</b>	<b>7.96</b>	<b>(225.30)</b>	<b>7.96</b>
<b>9</b>	<b>Total Comprehensive Income/(Loss) (7+8)</b>	<b>807.07</b>	<b>2,867.42</b>	<b>(11,053.74)</b>	<b>3,014.10</b>	<b>3,804.76</b>
<b>10</b>	<b>Paid-up equity share capital (Face Value of Rs. 10/- each) (Refer Note 8)</b>	<b>26,040.37</b>	<b>26,040.37</b>	<b>24,505.27</b>	<b>26,040.37</b>	<b>24,505.27</b>
<b>11</b>	<b>Reserves (Other Equity)</b>				(4,571.99)	(7,608.79)
<b>12</b>	<b>Earnings per share (Face Value of Rs. 10/- each)</b>	(not annualised)	(not annualised)	(not annualised)	(annualised)	(annualised)
	(a) Basic (in Rs.)	0.30	1.21	(4.51)	1.28	1.55
	(b) Diluted (in Rs.)	0.30	1.21	(4.51)	1.28	1.55

For PVP Ventures Limited

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

Place : Hyderabad  
Date : 28 May 2024



1 The above standalone financial results for the year ended 31 March 2024 have been audited and for the quarter ended 31 March 2024 have been reviewed by statutory auditors of the Company and recommended by the Audit Committee of PVP Ventures Limited ("the Company") and approved by the Board of Directors at their meeting held on 28 May 2024. The statutory auditors of the Company have expressed an unmodified opinion. The figures for the quarter ended 31 March 2024 and 31 March 2023 are the balancing figures between the audited figures in respect of the financial year ended 31 March 2024 and 31 March 2023 and published year to date figures for nine months ended 31 December 2023 and 31 December 2022 respectively, which were subjected to limited review by the statutory auditors.

The Standalone Financial Results for the year ended 31 March 2024 have been prepared in accordance with the Indian Accounting Standards (Ind AS) 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations").

2 The Company had allotted 13,289 Convertible debentures (CD's) of Rs. 100,000 each redeemable / convertible into equity shares at Rs. 204 each as per scheme of amalgamation dated 25 April 2008, sanctioned by Honourable High Court of Madras between SSI Limited and the Company. The Debenture holder, by letter dated 04 December 2017, has extended the timeline to convert/redeem, till 31 March 2029. As at 01 April 2023, the Company had 5,000 CD's that were outstanding amounting to Rs. 5,000 Lakhs.

The Debenture Holder has exercised the option to convert the CD's into equity shares of the Company vide letter dated 19 April 2023 which was subsequently approved in the Board Meeting held on 28 April 2023. Further to the above, the Company has obtained waiver letter from the Debenture holder during the year ended 31 March 2024 for waiver of interest from 01 April 2023 to 28 April 2023 amounting to Rs. 55.62 Lakhs. Pursuant to the above conversion, the debenture holder is entitled to 2,450,980 equity shares of the Company at a per share price of Rs. 204 against the CD outstanding amount i.e. Rs. 5,000 Lakhs. Accordingly, the share capital and securities premium has been increased by Rs. 245.10 Lakhs and Rs. 4,754.90 Lakhs respectively for the year ended 31 March 2024. (Refer note 8)

3 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 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 31 March 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 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 proxy land in the vicinity of the land over which development rights are available with NCCPL.

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

iii) Enforceable clause in the aforesaid 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.

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.

4 The Company was treating the aforesaid loan as deemed investment in subsidiary and hence was carrying the same at cost until 31 March 2023. Consequent to NCCPL ceasing to be a subsidiary as highlighted above, the Company has carried the same at amortized cost as at 31 March 2024 in accordance with the requirements of Ind AS-109 – Financial Instruments. Accordingly, during the quarter ended 31 March 2024, 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 31 March 2024
Carried as Loan under financial assets (Non-Current)	Interest income has been recorded under the effective interest rate (EIR) method*	11,091.27	11,542.38
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 3 (iii) above	10,752.20	10,752.20
		<b>21,843.48</b>	

\* An amount of Rs. 451.11 Lakhs has been recognized as Interest Income under Other Income for the quarter and year ended 31 March 2024 including Rs. 223.31 Lakhs pertaining to interest income for the quarter ended 31 December 2023 which was not recognized in the previous quarter.

5 The Company has entered into an Share Purchase Agreement ("SPA") dated 06 October 2023 with PV Potluri Ventures Private Limited ("PV Potluri"), a related party for sale of its 100% stake in 2 wholly owned subsidiaries i.e. PVP Global Ventures Private Limited ("PVPGL") & PVP Media Ventures Private Limited ("PVPML") and with Picturehouse Media Limited ("PHML"), a related party for sale of its 100% stake i.e. 81% held by it in its subsidiary New Cyberabad City Projects Private Limited ("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 subsidiaries. As a result of divestment, the provision created on the investments made in the subsidiaries by the Company have been written back in the books of account. The write back of provision has been treated as an exceptional item. (Refer Note 7)

i) 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
Consideration received upto 31 March 2024	376.44
<b>Consideration receivable from PHML*</b>	<b>2,880.00</b>

\*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 and 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. The Company has carried the same at amortized cost as at 31 March 2024 in accordance with the requirements of Ind AS-109 – Financial Instruments. Accordingly, during the quarter ended 31 March 2024, the management has discounted the said loan considering the discount rate of 8% over an estimated repayment period of 10 years. Further, the consideration receivable from PHML for NCCPL is not subject to any other interest on the outstanding amount. 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 loan within the tenor of 10 years, considering the business plan of its subsidiary, NCCPL as stated in the Note 3 above and has assessed that there is no necessity to create an allowance for expected credit loss under Ind AS 109 - Financial Instruments.



The accounting has been done in the following manner:

Particulars	Remarks	Amount upon initial recognition	Amount carried as at 31 March 2024
Carried as receivable under financial assets (Non-Current)	Interest income has been recorded under the effective interest rate (EIR) method*	1,297.51	1,350.28
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 3 (iii) above	1,582.49	1,582.49
		<b>2,880.00</b>	

\* An amount of Rs. 52.77 Lakhs has been recognized as Interest Income under Other Income for the quarter and year ended 31 March 2024 including Rs. 26.12 Lakhs pertaining to interest income for the quarter ended 31 December 2023 which was not recognized in the said quarter.

ii) The total consideration received from PV Potluri for sale of PVPGL and PVPML has been summarised below:

Particulars	Amount
Total Consideration for sale of PVPGL	1.00
Total Consideration for sale of PVPML	1.00
Consideration received upto 31 March 2024	2.00

6 The Company has entered into an SPA dated 06 October 2023 with 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 Company had obtained approval from its Board of Directors in the board meeting held on 24 August 2023 for the aforesaid transaction and in-principle approval from NSE & BSE to issue 12,900,000 equity shares of Face value of Rs. 10 each to PV Potluri for consideration other than Cash (i.e. shares of HHT). The Members of the Company vide Postal Ballot dated 30 September 2023 approved the acquisition of 100% stake in HHT for consideration partly in Cash and partly through issue of shares of the Company. Pursuant to the approval of the Shareholders, the above mentioned shares were issued on a preferential basis to PV Potluri and the shares were allotted through a circular resolution by the Board of Directors on 06 October 2023. Accordingly, the share capital and securities premium has been increased by Rs. 1,290 Lakhs and Rs. 267.80 Lakhs respectively in the year ended 31 March 2024.

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 (Refer Note 8)

The details of cash consideration payable have been summarised below:

Particulars	Amount
Total Consideration payable in Cash	691.80
Less: Consideration already discharged	(1.80)
Add: Interest on the outstanding amount at 18% p.a. as per the SPA#	51.72
Less: TDS on the aforesaid interest	(5.17)
<b>Amount payable to PV Potluri as at 31 March 2024 on account of aforesaid *</b>	<b>736.55</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. 30.96 lakhs and Rs. 51.72 lakhs has been recognised as Finance Cost for the quarter and year ended 31 March 2024 respectively.

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 and impacted by suspension of operations at one of its centres, the Management believes that considering the future business projections, estimated cash flows of the subsidiary and the support intended to be provided by the Company no provision is required to be created against the investment in HHT for the quarter and year ended 31 March 2024.



7 Exceptional ((Gain)/Loss) Items include the following : (Refer Note 5)

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Provision created for investment in PHML written back	(492.84)	-
Provision created for investment in PVPML written back	(1.90)	-
Provision created for investment in PVPGL written back	(54,527.00)	-
Waiver of Interest on NCD's (Tranche A & B)	-	(7,445.54)
Waiver of Principal on NCD's (Tranche B)	-	(371.50)
Waiver of Interest on CD's	-	(3,807.74)
<b>Sub-Total (A)</b>	<b>(55,021.74)</b>	<b>(11,624.78)</b>
Loss on sale of PVPML	0.90	-
Loss on sale of PVPGL	54,526.00	-
Profit on sale of NCCPL	(3,155.44)	-
One time settlement of loan of wholly owned step down subsidiary	-	-
- Principal paid	-	8,600.00
- Interest paid	-	33.36
Provision for Doubtful advances	-	9,862.09
<b>Sub-Total (B)</b>	<b>51,371.46</b>	<b>18,495.45</b>
<b>Total (A + B)</b>	<b>(3,650.28)</b>	<b>6,870.67</b>

8 The movement in Share Capital and Securities premium for the year ended 31 March 2024 is captured in the below table:

Particulars	Date of Issue	Note Reference	No of shares (in full numbers)	Paid up Share Capital	Securities Premium
Opening balance as on 01 April 2023			245,052,701	24,505.27	77,511.10
Add: Issue of Equity Shares during the year					
Pursuant to conversion of 5000; 14.5% CD	28 April 2023	2	2,450,980	245.10	4,754.90
Pursuant to preferential Issue for acquisition of HHT	06 October 2023	6	12,900,000	1,290.00	267.80
<b>Closing balance as at 31 March 2024</b>			<b>260,403,681</b>	<b>26,040.37</b>	<b>82,533.80</b>

9 The Company has 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 has been 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.

The Company believes that until fulfilment of such conditions, the aforesaid escrow account balance (asset) as well as the corresponding security deposit from Brigade (liability) shall not form part of the Balance sheet and hence is not required to be accounted.

10 Finance cost includes Rs. 39.75 Lakhs and Rs. 225.96 Lakhs accounted for the quarter and year ended 31 March 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. On account of the challenges related to working capital, the tax liability and the corresponding interest remains to be outstanding. However, the Management believes that the payment of outstanding tax liability along with the interest will be made upon receipt of advances from other joint developers/ receipt of IFSD from Brigade (Refer Note 9 above)

11 Appeals have been filed on various Income Tax matters and are pending adjudication. Total demand against such appeals aggregates to Rs. 1,783.25 Lakhs as at 31 March 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.

12 As per Ind AS-108 "Operating Segment", the Company has disclosed the segment information only as part of the consolidated financial results for the quarter and year ended 31 March 2024.

13 The Statement of Standalone Assets and Liabilities as at 31 March 2024 and Statement of Standalone Cash flow are provided in Annexure 1 & 2.

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

**For PVP Ventures Limited**

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

Place : Hyderabad  
Date : 28 May 2024





**Annexure 1 - Statement of Standalone Assets and Liabilities as at 31 March 2024**  
(All amounts are in Lakhs unless otherwise stated)

Particulars		As at 31 March 2024	As at 31 March 2023
		Audited	Audited
<b>I</b>	<b>ASSETS</b>		
<b>(1)</b>	<b>Non Current Assets</b>		
	(a) Property, Plant and Equipment	59.81	90.70
	(b) Right of use assets	121.42	175.74
	(c) Other Intangible assets	-	0.02
	(d) Financial Assets		
	(i) Investments	2,599.53	22,975.28
	(ii) Loans	11,542.39	-
	(iii) Other financial assets	1,369.50	18.20
	(e) Income Tax Asset	150.00	150.00
	(f) Deferred tax assets	467.49	-
	(g) Other non-current assets	12,510.42	-
	<b>Total Non-current Assets</b>	<b>28,820.56</b>	<b>23,409.94</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	27.72	161.43
	(iii) Other Bank balances	200.00	200.00
	(iv) Loans	6.12	3.95
	(v) Other financial assets	4.22	7.83
	(c) Other current assets	222.07	224.60
	<b>Total Current Assets</b>	<b>6,042.29</b>	<b>5,706.18</b>
	<b>Total Assets</b>	<b>34,862.85</b>	<b>29,116.12</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
<b>A</b>	<b>Equity</b>		
	(a) Equity Share Capital	26,040.37	24,505.27
	(b) Other Equity	(4,571.99)	(7,608.79)
	<b>Total Equity</b>	<b>21,468.38</b>	<b>16,896.48</b>
<b>B</b>	<b>Liabilities</b>		
<b>(1)</b>	<b>Non Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	139.18	-
	(ii) Lease liabilities	115.61	170.32
	(iii) Other financial liabilities	736.55	-
	(b) Provisions	12.73	9.98
	(c) Other non-current liabilities	7,205.06	6,405.00
	<b>Total Non Current Liabilities</b>	<b>8,209.13</b>	<b>6,585.30</b>
<b>(2)</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	3,002.35	3,728.93
	(ii) Lease liabilities	48.57	45.52
	(iii) Trade payables		
	- Total outstanding dues of micro and small enterprises	2.01	0.04
	- Total outstanding dues of creditors other than micro and small enterprises	107.84	69.71
	(iv) Other financial liabilities	39.70	25.54
	(b) Other current liabilities	198.55	204.08
	(c) Provisions	0.85	-
	(d) Current Tax Liabilities (net)	1,785.47	1,560.52
	<b>Total Current Liabilities</b>	<b>5,185.34</b>	<b>5,634.34</b>
	<b>Total Liabilities</b>	<b>13,394.47</b>	<b>12,219.64</b>
	<b>Total Equity and Liabilities</b>	<b>34,862.85</b>	<b>29,116.12</b>

For PVP Ventures Limited

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

Place : Hyderabad  
Date : 28 May 2024



PVP Ventures Limited

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

CIN:L72300TN199PLC020122

Annexure 2 - Statement of Standalone Cashflow for the year ended 31 March 2024

(All amounts are in Lakhs unless otherwise stated)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
	Audited	Audited
<b>I CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) before Tax	2,771.63	6,225.00
<b>Adjustments for:</b>		
Provision for Doubtful Advances (Deemed investment)	(55,021.74)	9,862.09
Corporate Guarantee invoked towards obligation of subsidiary company	-	8,633.36
Loss on sale of investments (Net)	51,371.46	-
Waiver of interest accrued on CD	-	(3,807.74)
Waiver of interest accrued on NCD	-	(7,445.54)
Waiver of principal liability on NCD	-	(371.50)
Depreciation and Amortization	80.47	84.75
Provision for Doubtful Advances	-	201.58
Provision for diminution in value of Investments	2.98	-
Miscellaneous income	-	-
Interest Income	(7.43)	(11.67)
Provision on advances written back	(241.24)	(2.22)
Interest Income on Financial Assets	(503.88)	-
Assets Written off	0.02	-
Finance Cost	490.33	762.26
<b>Operating profit before working capital / other changes</b>	<b>(1,057.40)</b>	<b>14,130.37</b>
<b>Adjustments for (increase) / decrease in operating assets:</b>		
Trade Receivables	-	24.75
Loans	(2.17)	(1.27)
Inventories	-	1,129.93
Other non-current Financial Assets	-	0.53
Other current Financial Assets	155.01	(0.64)
Other non-current Assets	-	3.97
Other current Assets	2.53	(218.93)
<b>Adjustments for increase / (decrease) in operating liabilities:</b>		
Trade Payables	37.88	(32.12)
Other non-current Financial Liabilities	(5.17)	-
Other current Financial Liabilities	14.16	15.70
Non-current Provisions	3.85	2.76
Current Provisions	0.85	-
Other non-current Liabilities	800.06	5,700.00
Other current Liabilities	(5.53)	(2,357.19)
<b>Cash Generated From Operations</b>	<b>(55.93)</b>	<b>18,397.86</b>
Direct Taxes Paid (net)	(1.02)	(161.75)
<b>Net Cash Flow from / (Used in) Operating Activities</b>	<b>(56.95)</b>	<b>18,236.11</b>
<b>II CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital expenditure towards tangible assets (including Capital advances, net of capital creditors)	(179.11)	(6.94)
Proceeds from Redemption of Non-Current Investments	473.79	473.78
Invocation for Corporate guarantee given	-	(8,633.36)
Non-current Bank deposits/Bank balances	-	(200.00)
Acquisition of subsidiary (Refer Note 6)	(1.80)	-
Loans to related parties (net) - Repayment/(Granted)	83.27	-
Proceeds from the Sale of Non-Current Investments (Refer note 5)	378.44	(126.05)
Interest Income Received	9.01	17.65
<b>Net Cash Flow from / (Used in) Investing Activities</b>	<b>763.60</b>	<b>(8,474.92)</b>



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CIN:L72300TN199PLC020122

Annexure 2 - Statement of Standalone Cashflow for the year ended 31 March 2024

(All amounts are in Lakhs unless otherwise stated)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
	Audited	Audited
<b>III CASH FLOW FROM FINANCING ACTIVITIES</b>		
Short term borrowings taken / (repaid) (net)	(930.15)	1,130.77
Long term borrowings taken	167.47	-
Long term borrowings repaid	(4.20)	(10,625.72)
Payment of Lease Liabilities	(71.97)	(72.73)
Finance costs paid	(1.51)	(58.40)
<b>Net Cash Flow from / (used in) Financing Activities</b>	<b>(840.36)</b>	<b>(9,626.08)</b>
<b>IV</b> Net Increase / (Decrease) in Cash and Cash Equivalents <b>(I+II+III)</b>	(133.71)	135.11
<b>V</b> Cash and Cash Equivalents at the beginning of the year	161.43	26.32
<b>VI</b> Cash and Cash Equivalents at the end of the year	27.72	161.43

For PVP Ventures Limited

Prasad V. Potluri

Chairman and Managing Director

DIN: 00179175

Place : Hyderabad  
Date : 28 May 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 Report on the Audit of Annual Standalone Financial Results and Review of Quarterly Financial Results**

**To The Board of Directors of PVP Ventures Limited**

**Opinion and Conclusion**

We have (a) audited the Standalone Financial Results for the year ended 31 March 2024 and (b) reviewed the Standalone Financial Results for the quarter ended 31 March 2024 (refer 'Other Matter' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the quarter and year ended 31 March 2024" ("the Statement") of **PVP Ventures Limited** ("the Company"), 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").

**(a) Opinion on Annual Standalone Financial Results**

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian accounting standards and other accounting principles generally accepted in India of the net Profit and total comprehensive income and other financial information of the Company for the year ended 31 March 2024.

**(b) Conclusion on the Unaudited Standalone Financial Results for the quarter ended 31 March 2024**

With respect to the Standalone Financial Results for the quarter ended 31 March 2024, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended 31 March 2024, 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.





### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those Standards are further described in the paragraph (a) of “Auditor’s Responsibilities for the Audit of the Standalone Financial Results” section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

### **Emphasis of Matter**

- a) We draw attention to Note No. 3 and Note No. 4 of the Statement w.r.t the interest free loan provided to New Cyberabad City Projects Private Limited erstwhile subsidiary and currently related party of the Company and the related accounting. An amount of Rs. 21,843.49 Lakhs is due to be received from the said party as at 31 March 2024. The management is confident of recovering the loan within the 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.

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.

Our opinion / conclusion is not modified in respect of above matter.

- b) We draw attention to Note No. 5 of the Statement, which is related to the sale of Company’s erstwhile subsidiary New Cyberabad City Projects Private Limited 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. 2,880 Lakhs is due to be received from PHML as at 31 March 2024 stipulated to be recovered within a maximum period of 10 years. 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 the related party having negative Net worth, continuing losses and no significant business activity being carried out by the said related party.

Our opinion / conclusion is not modified in respect of above matter.





- c) We draw attention to Note No. 6 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. As stated in the said note considering the challenges w.r.t future business projections, estimated cash flows of the subsidiary and the support intended to be provided by the Company, the management believes that no provision is required to be created against the investment in HHT.

Our opinion / conclusion is not modified in respect of above matter.

- d) We draw attention to Note No. 7 of the Statement w.r.t exceptional gain (net) amounting to Rs. 3,650.28 Lakhs for the year ended 31 March 2024 upon sale of Subsidiaries.

Our opinion / conclusion is not modified in respect of above matter.

- e) We draw attention to Note No. 9 of the Statement w.r.t the balance lying in escrow account pending fulfillment of the conditions provided in Joint development agreement. As stated in the said note, management believes that same is required to be accounted upon fulfillment of conditions stated in the Joint development agreement.

Our opinion / conclusion is not modified in respect of above matter.

- f) We draw attention to Note No. 10 of the Statement w.r.t non-remittance of Income Tax liability for the financial year 2022-23 on account of challenges related to working capital and the corresponding Interest cost accounted in the results for the quarter and year ended 31 March 2024. However, the Management believes that the payment of outstanding tax liability along with the interest will be made upon receipt of advances from other joint developers/ receipt of interest free security deposit from Brigade Enterprises Limited.

Our opinion / conclusion is not modified in respect of above matter.

- g) We draw attention to Note No. 11 of the Statement w.r.t Income Tax 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 opinion / conclusion is not modified in respect of above matter.





### **Management's Responsibilities for the Statement**

The Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. This responsibility includes the preparation and presentation of the Statement for the quarter and year ended 31 March 2024 that gives a true and fair view of the net profit and total comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

### **Auditor's Responsibilities**

#### **(a) Audit of the Standalone Financial Results for the year ended 31 March 2024**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended 31 March 2024 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:





- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of Listing Regulations.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.







We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**(b) Review of the Standalone Financial Results for the quarter ended 31 March 2024**

We conducted our review of the Standalone Financial Results for the quarter ended 31 March 2024 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the 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 SAs 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.

**Other Matters**

The Statement includes the results for the quarter ended 31 March 2024 being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year, which were subject to limited review by us. Our review conclusion / audit opinion on the statement is not modified in respect of this matter.

For **PSDY & Associates**  
Chartered Accountants  
FRN: 010625S



**Place:** Chennai  
**Date:** 28 May 2024  
**ICAI UDIN:** 24209865BKGEDC1310

**Yashvant G**  
Partner  
Membership No: 209865

**PVP Ventures Limited**  
Registered Office: Door No. 2, 9th Floor, KRM Centre, Harrington Road, Chetpet, Chennai-600031  
Web: www.pvpglobal.com  
CIN:L72300TN199PLC020122  
**Statement of Consolidated Financial Results for the Quarter and Year ended 31 March 2024**  
(All amounts are in Lakhs unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Year ended	Year ended
		31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023
		(Refer Note 1)	Unaudited	(Refer Note 1)	Audited	Audited
<b>1</b>	<b>Income</b>					
	Revenue from operations	367.04	431.96	178.71	847.28	17,567.69
	Other Income	721.98	86.54	27.80	818.97	40.37
	<b>Total Income (1)</b>	<b>1,089.02</b>	<b>518.50</b>	<b>206.51</b>	<b>1,666.25</b>	<b>17,608.06</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of film production expenses/Cost of materials consumed	52.08	73.36	4.85	125.44	1,999.63
	(b) Purchases of Stock-in-Trade	-	-	-	-	-
	(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	7.34	5.48	-	12.82	1,129.93
	(d) Employee benefit expenses	238.35	257.91	93.77	767.41	265.18
	(e) Finance Cost (Refer Note 12)	84.54	289.31	(16.53)	536.62	1,008.80
	(f) Depreciation and amortization expenses	75.18	70.82	27.72	190.13	112.06
	(g) Other expenses	390.47	349.98	500.22	1,124.33	1,232.91
	<b>Total Expenses (2)</b>	<b>847.96</b>	<b>1,046.86</b>	<b>610.03</b>	<b>2,756.75</b>	<b>5,748.51</b>
<b>3</b>	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>241.06</b>	<b>(528.36)</b>	<b>(403.52)</b>	<b>(1,090.50)</b>	<b>11,859.55</b>
<b>4</b>	Exceptional Loss / (Gain) (Refer Note 9)	(4.14)	(7,244.06)	11,792.03	(7,248.20)	(14,396.93)
<b>5</b>	<b>Profit / (Loss) before tax (3-4)</b>	<b>245.20</b>	<b>6,715.70</b>	<b>(12,195.55)</b>	<b>6,157.70</b>	<b>26,256.48</b>
<b>6</b>	<b>Tax expense</b>					
	a) Current Tax	-	-	(1,342.77)	-	1,527.46
	b) Deferred Tax	-	-	1,970.82	-	941.74
	c) Income tax for earlier years	-	-	9.56	-	9.56
	<b>Total Tax expense</b>	<b>-</b>	<b>-</b>	<b>637.61</b>	<b>-</b>	<b>2,478.76</b>
<b>7</b>	<b>Net Profit / (Loss) for the period / year (5-6)</b>	<b>245.20</b>	<b>6,715.70</b>	<b>(12,833.16)</b>	<b>6,157.70</b>	<b>23,777.72</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	-	7.79	3.84	7.79
	(ii) Income tax expense relating to the above	(0.28)	-	-	(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	37.19	(263.32)	-	(226.13)	-
	<b>Total Other Comprehensive Income (8)</b>	<b>40.75</b>	<b>(263.32)</b>	<b>7.79</b>	<b>(222.57)</b>	<b>7.79</b>
<b>9</b>	<b>Total Comprehensive Income / (Loss) (7+8)</b>	<b>285.95</b>	<b>6,452.38</b>	<b>(12,825.37)</b>	<b>5,935.13</b>	<b>23,785.51</b>
<b>10</b>	<b>Net Profit attributable to:</b>					
	a) Owners of the Company	240.52	6,741.98	(12,215.68)	6,204.60	14,376.86
	b) Non controlling interest	4.68	(26.28)	(617.48)	(46.90)	9,400.86
		<b>245.20</b>	<b>6,715.70</b>	<b>(12,833.16)</b>	<b>6,157.70</b>	<b>23,777.72</b>
<b>11</b>	<b>Other Comprehensive Income attributable to:</b>					
	a) Owners of the Company	40.68	(263.32)	7.87	(222.64)	7.87
	b) Non controlling interest	0.07	-	(0.08)	0.07	(0.08)
		<b>40.75</b>	<b>(263.32)</b>	<b>7.79</b>	<b>(222.57)</b>	<b>7.79</b>
<b>12</b>	<b>Total Comprehensive Income attributable to:</b>					
	a) Owners of the Company	281.20	6,478.66	(12,207.81)	5,981.96	14,384.73
	b) Non controlling interest	4.75	(26.28)	(617.56)	(46.83)	9,400.78
		<b>285.95</b>	<b>6,452.38</b>	<b>(12,825.37)</b>	<b>5,935.13</b>	<b>23,785.51</b>
<b>13</b>	Paid-up equity share capital (Face Value of Rs. 10/- each) (Refer note 10)	26,040.37	26,040.37	24,396.25	26,040.37	24,396.25
<b>14</b>	Reserves (Other Equity)				(3,147.97)	(9,588.20)
<b>15</b>	Earnings per share (Face Value of Rs. 10/- each)	(not annualised)	(not annualised)	(not annualised)	(annualised)	(annualised)
	(a) Basic (in Rs.)	0.09	2.59	(5.26)	2.43	9.75
	(b) Diluted (in Rs.)	0.09	2.59	(5.26)	2.43	9.75

For PVP Ventures Limited

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

Place: Hyderabad  
Date : 28 May 2024



**Notes to Statement of Consolidated Financial Results for the quarter and year ended 31 March 2024**  
 (All amounts are in Lakhs unless otherwise stated)

1 The above Consolidated Financial Results for the year ended 31 March 2024 have been audited and for the quarter ended 31 March 2024 have been reviewed by statutory auditors of the Company and recommended by the Audit Committee of PVP Ventures Limited ("the Company" or "the Holding Company") and approved by the Board of Directors at their meeting held on 28 May 2024. The statutory auditors of the Company have expressed an unmodified opinion. The figures for the quarter ended 31 March 2024 and 31 March 2023 are the balancing figures between the audited figures in respect of the financial year ended 31 March 2024 and 31 March 2023 and published year to date figures for nine months ended 31 December 2023 and 31 December 2022 respectively, which were subjected to limited review by the statutory auditors.

The Consolidated Financial Results for the year ended 31 March 2024 have been prepared in accordance with the Indian Accounting Standards (Ind AS) 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations").

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

2 The Company had allotted 13,289 Convertible debentures (CD's) of Rs. 100,000 each redeemable / convertible into equity shares at Rs. 204 each as per scheme of amalgamation dated 25 April 2008, sanctioned by Honourable High Court of Madras between SSI Limited and the Company. The Debenture holder, by letter dated 04 December 2017, has extended the timeline to convert/redeem, till 31 March 2029. As at 01 April 2023, the Company had 5,000 CD's that were outstanding amounting to Rs. 5,000 Lakhs.

The Debenture Holder has exercised the option to convert the CD's into equity shares of the Company vide letter dated 19 April 2023 which was subsequently approved in the Board Meeting held on 28 April 2023. Further to the above, the Company has obtained waiver letter from the Debenture holder during the year ended 31 March 2024 for waiver of interest from 01 April 2023 to 28 April 2023 amounting to Rs. 55.62 Lakhs. Pursuant to the above conversion, the debenture holder is entitled to 2,450,980 equity shares of the Company at a per share price of Rs. 204 against the CD outstanding amount i.e. Rs. 5,000 Lakhs. Accordingly, the share capital and securities premium has been increased by Rs. 245.10 Lakhs and Rs. 4,754.90 Lakhs respectively for the year ended 31 March 2024. (Refer Note 10)

3 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 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 31 March 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 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 proxy land in the vicinity of the land over which development rights are available with NCCPL.

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

iii) Enforceable clause in the aforesaid 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.

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.

4 The Company was treating the aforesaid loan as deemed investment in subsidiary and hence was carrying the same at cost until 31 March 2023. Consequent to NCCPL ceasing to be a subsidiary as highlighted above, the Company has carried the same at amortized cost as at 31 March 2024 in accordance with the requirements of Ind AS-109 – Financial Instruments. Accordingly, during the quarter ended 31 March 2024, 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 31 March 2024
Carried as Loan under financial assets (Non-Current)	Interest income has been recorded under the effective interest rate (EIR) method*	11,091.27	11,542.38
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 3 (iii) above	10,752.20	10,752.20
		<b>21,843.48</b>	

\* An amount of Rs. 451.11 Lakhs has been recognized as Interest Income under Other Income for the quarter and year ended 31 March 2024 including Rs. 223.31 Lakhs pertaining to interest income for the quarter ended 31 December 2023 which was not recognized in the previous quarter.

5 The Company has entered into an Share Purchase Agreement ("SPA") dated 06 October 2023 with PV Potluri Ventures Private Limited ("PV Potluri"), a related party for sale of its 100% stake in 2 wholly owned subsidiaries i.e. PVP Global Ventures Private Limited ("PVPGL") & PVP Media Ventures Private Limited ("PVPML") and with Picturehouse Media Limited ("PHML"), a related party for sale of its 100% stake i.e. 81% held by it in its subsidiary New Cyberabad City Projects Private Limited ("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 subsidiaries. As a result of divestment, the provision created on the investments made in the subsidiaries by the Company have been written back in the books of account. The write back of provision has been treated as an exceptional item. (Refer Note 9)

i) 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
Consideration received upto 31 March 2024	376.44
<b>Consideration receivable from PHML*</b>	<b>2,880.00</b>

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



**Notes to Statement of Consolidated Financial Results for the quarter and year ended 31 March 2024**

(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 and 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. The Company has carried the same at amortized cost as at 31 March 2024 in accordance with the requirements of Ind AS-109 – Financial Instruments. Accordingly, during the quarter ended 31 March 2024, the management has discounted the said loan considering the discount rate of 8% over an estimated repayment period of 10 years. Further, the consideration receivable from PHML for NCCPL is not subject to any other interest on the outstanding amount. 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 loan within the tenor of 10 years, considering the business plan of its subsidiary, NCCPL as stated in the Note 3 above and has assessed that there is no necessity to create an allowance for expected credit loss under Ind AS 109 - Financial Instruments.

The accounting has been done in the following manner:

Particulars	Remarks	Amount upon initial recognition	Amount carried as at 31 March 2024
Carried as receivable under financial assets (Non-Current)	Interest income has been recorded under the effective interest rate (EIR) method*	1,297.51	1,350.28
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 3 (iii) above	1,582.49	1,582.49
		<b>2,880.00</b>	

\* An amount of Rs. 52.77 lakhs has been recognized as Interest Income under Other Income for the quarter and year ended 31 March 2024 including Rs. 26.12 lakhs pertaining to interest income for the quarter ended 31 December 2023 which was not recognized in the said quarter.

ii) The total consideration received from PV Potluri for sale of PVPGL and PVPML has been summarised below:

Particulars	Amount
Total Consideration for sale of PVPGL	1.00
Total Consideration for sale of PVPML	1.00
Consideration received upto 31 March 2024	2.00

6 The Company has entered into an SPA dated 06 October 2023 with 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 Company had obtained approval from its Board of Directors in the board meeting held on 24 August 2023 for the aforesaid transaction and in-principle approval from NSE & BSE to issue 12,900,000 equity shares of Face value of Rs. 10 each to PV Potluri for consideration other than Cash (i.e. shares of HHT). The Members of the Company vide Postal Ballot dated 30 September 2023 approved the acquisition of 100% stake in HHT for consideration partly in Cash and partly through issue of shares of the Company. Pursuant to the approval of the Shareholders, the above mentioned shares were issued on a preferential basis to PV Potluri and the shares were allotted through a circular resolution by the Board of Directors on 06 October 2023. Accordingly, the share capital and securities premium has been increased by Rs. 1,290 Lakhs and Rs. 267.80 Lakhs respectively for the year ended 31 March 2024.

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 (Refer Note 10)

The details of cash consideration payable have been summarised below:

Particulars	Amount
Total Consideration payable in Cash	691.80
Less: Consideration already discharged	(1.80)
Add: Interest on the outstanding amount at 18% p.a. as per the SPA#	51.72
Less: TDS on the aforesaid interest	(5.17)
Consideration payable to PV Potluri as at 31 March 2024 on account of aforesaid*	736.55

\*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. 30.96 Lakhs and Rs. 51.72 Lakhs has been recognised as Finance Cost for the quarter and year ended 31 March 2024 respectively.

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 and impacted by suspension of operations at one of its centre, the Management believes that considering the future business projections, estimated cash flows of the subsidiary and the support intended to be provided by the Company no provision is required to be created against the investment in HHT for the quarter and year ended 31 March 2024.

7 During the year ended 31 March 2024, the following Companies have become Subsidiaries / Wholly owned Subsidiaries of the Company with effect from 01 October 2023 (Refer Note 6)

Name of the Company	Relationship with Parent Company
Humain Health Tech Private Limited	Wholly Owned Subsidiary
Apta Medical Imaging Private Limited (Subsidiary of HHT)	Step Down Subsidiary
Noble Diagnostics Private Limited (Subsidiary of HHT)	Step Down Subsidiary

The Company has accounted for the Business Combinations in accordance with the requirement of Ind AS 103 "Business Combination" and the assets and Liabilities are reflected in these Consolidated financial results at their fair values, and Goodwill aggregating to Rs. 3,553.90 lakhs has been recognised on a basis.

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 and impacted by suspension of operations at one of its centre, the Management believes that considering the future business projections, estimated cash flows of the subsidiary and the support intended to be provided by the Company no provision is required to be created against the investment in HHT for the quarter and year ended 31 March 2024.

Accordingly, the Consolidated Financial Results include the following post-acquisition figures pertaining to HHT with effect from 01 October 2023.

Particulars	Quarter ended 31 March 2024	Year Ended 31 March 2024
Revenue from Operations	367.04	799.00
Profit after Tax	(82.50)	(180.50)
Total Comprehensive Income	(79.75)	(177.75)

Hence, the current period figures are not comparable with the previous period figures.



**Notes to Statement of Consolidated Financial Results for the quarter and year ended 31 March 2024**

(All amounts are in Lakhs unless otherwise stated)

8 During the year ended 31 March 2024, the following Companies have ceased to be the Subsidiaries / Step down Subsidiaries of the Company with effect from 01 October 2023 (Refer Note 5)

Name of the Company	Relationship with Parent Company
PVP Global Ventures Private Limited	Wholly Owned Subsidiary
Adobe Realtors Private Limited	Step Down Subsidiary
Arete Real Estate Developers Private Limited	Step Down Subsidiary
Expressions Real Estate Developers Private Limited	Step Down Subsidiary
Picture House Media Limited*	Subsidiary
PVP Capital Limited	Step Down Subsidiary
PVP Cinema Private Limited	Step Down Subsidiary
PVP Media Ventures Private Limited	Wholly Owned Subsidiary
New Cyberabad City Projects Private Limited	Subsidiary

Accordingly, the Consolidated Financial Results include the following pre-divestment figures pertaining to the above subsidiaries i.e. discontinued operations upto the period ended 30 September 2023.

Particulars	Quarter ended 31 March 2024	Year Ended 31 March 2024
Revenue from Operations	-	48.28
Profit after Tax	-	(58.07)
Total Comprehensive Income	-	(58.07)

The earnings per share from the profit/(loss) after tax from discontinued operations for the year ended 31 March 2024 is (0.02)

Hence, the current period figures are not comparable with the previous period figures.

\*The Company holds 3,321,594 shares in PHML through direct holding. Additionally, the Company used to hold 23,536,291 shares until 30 September 2023 through its erstwhile subsidiaries. (as given in the below table).

The shareholding of PVP in PHML through direct/ indirect holding was as follows:

Name of the Company	No of Shares (Full numbers)	% of Shareholding
PVP Ventures Limited	3,321,594	6.36%
PVP Global Ventures Private Limited	11,236,641	21.51%
PVP Media Ventures Private Limited	12,299,650	23.54%
<b>Total</b>	<b>26,857,885</b>	<b>51.41%</b>

Consequently, as a result of divestments in PVPGL and PVPML, PHML & its subsidiaries (i.e., PVP Cinema Private Limited and PVP Capital Limited) is no longer a part of the Group.

9 Exceptional item of Rs. 7,248.20 Lakhs represents the net gain on account of divestment of subsidiaries as stated in Note 5 & Note 8 above.

10 The movement in Share Capital and Securities premium for the year ended 31 March 2024 is captured in the below table:

Particulars	Date of Issue	Note Reference	No of shares (in full numbers)	Paid up Share Capital	Securities Premium
Opening balance as on 01 April 2023			245,052,701	24,505.27	85,685.26
Add: Issue of Equity Shares during the year					
Pursuant to conversion of 5000; 14.5% CD	28 April 2023	2	2,450,980	245.10	4,754.90
Pursuant to preferential Issue for acquisition of HHT	06 October 2023	6	12,900,000	1,290.00	267.80
Less: Securities Premium of NCCPL & PHML derecognised					(8,174.16)
<b>Closing balance as at 31 March 2024</b>			<b>260,403,681</b>	<b>26,040.37</b>	<b>82,533.81</b>

11 The Company has 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 has been 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.

The Company believes that until fulfilment of such conditions, the aforesaid escrow account balance (asset) as well as the corresponding security deposit from Brigade (liability) shall not form part of the Balance sheet and hence is not required to be accounted.

12 Finance cost includes Rs. 39.75 Lakhs and Rs. 225.96 Lakhs accounted for the quarter and year ended 31 March 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. On account of the challenges related to working capital, the tax liability and the corresponding interest remains to be outstanding. However, the Management believes that the payment of outstanding tax liability along with the interest will be made upon receipt of advances from other joint developers/ receipt of IFSD from Brigade (Refer Note 11 above)

13 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. 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.

14 The Statement of Consolidated Assets and Liabilities as at 31 March 2024 and Statement of Consolidated Cash flow are provided in Annexure 1 & 2.

15 The Company has identified reportable segments in accordance with Ind AS 108-Operating Segments. Accordingly, four reportable segments, i.e. Real Estate, Movie related activities, Health Care Services and Others have been identified the details of which are given in Segment Results - Annexure 3.

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

For PVP Ventures Limited

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

Place: Hyderabad  
Date : 28 May 2024



**Annexure 1 - Statement of Consolidated Asset and Liabilities as at 31 March 2024**  
(All amounts are in Lakhs unless otherwise stated)

Particulars		As at 31 March 2024	As at 31 March 2023
		Audited	Audited
<b>I</b>	<b>ASSETS</b>		
<b>(1)</b>	<b>Non Current Assets</b>		
	(a) Property, Plant and Equipment	502.07	207.39
	(b) Right of use assets	159.68	180.23
	(c) Goodwill	3,553.90	0.02
	(d) Other Intangible assets	127.12	-
	(e) Financial assets		
	(i) Investments	299.94	947.58
	(ii) Loans	11,553.60	-
	(iii) Other financial assets	1,428.71	29.44
	(f) Income Tax Assets	877.31	935.38
	(g) Deferred tax assets (net)	532.03	1.24
	(h) Other non-current assets	12,510.42	-
	<b>Total Non-current Assets</b>	<b>31,544.78</b>	<b>2,301.28</b>
<b>(2)</b>	<b>Current Assets</b>		
	(a) Inventories	5,150.86	30,622.41
	(b) Financial Assets		
	(i) Trade receivables	179.19	203.02
	(ii) Investment	474.37	-
	(iii) Cash and cash equivalents	75.80	169.56
	(iv) Other bank balance	200.00	200.00
	(v) Loans	7.95	124.47
	(vi) Other financial assets	4.27	7.87
	(c) Other current assets	222.57	239.35
	<b>Total Current Assets</b>	<b>6,315.01</b>	<b>31,566.68</b>
	<b>Total Assets</b>	<b>37,859.79</b>	<b>33,867.96</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
<b>A</b>	<b>Equity</b>		
	(a) Equity Share Capital	26,040.37	24,396.25
	(b) Other Equity	(3,147.97)	(9,588.20)
	<b>Equity attributable to owners of the Company</b>	<b>22,892.40</b>	<b>14,808.05</b>
	(c) Non Controlling Interest	8.64	(3,991.12)
	<b>Total Equity</b>	<b>22,901.04</b>	<b>10,816.93</b>
<b>B</b>	<b>Liabilities</b>		
<b>(1)</b>	<b>Non Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	2,078.47	6,931.62
	(ii) Lease liabilities	137.15	170.32
	(iii) Others financial liabilities	736.55	-
	(b) Provisions	24.42	17.34
	(c) Other non current liabilities	7,205.05	6,405.00
	<b>Total Non Current Liabilities</b>	<b>10,181.64</b>	<b>13,524.28</b>
<b>(2)</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	1,997.16	4,768.19
	(ii) Lease liabilities	70.83	50.10
	(iii) Trade payables		
	- Total outstanding dues of micro and small enterprises	2.01	0.03
	- Total Outstanding dues of creditors other than micro and small enterprises	600.73	161.38
	(iv) Other financial liabilities	100.54	26.58
	(b) Other current liabilities	217.04	1,647.84
	(c) Provisions	1.74	61.95
	(d) Current tax liabilities (net)	1,787.06	2,810.68
	<b>Total Current Liabilities</b>	<b>4,777.11</b>	<b>9,526.75</b>
	<b>Total Liabilities</b>	<b>14,958.75</b>	<b>23,051.03</b>
	<b>Total Equity and Liabilities</b>	<b>37,859.79</b>	<b>33,867.96</b>

For PVP Ventures Limited

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

Place: Hyderabad  
Date : 28 May 2024



**Annexure 2 - Statement of Consolidated Cash Flow for the yearended 31 March 2024**  
(All amounts are in Lakhs Indian Rupees unless otherwise stated)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
	Audited	Audited
<b>I CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) before Tax	6,157.70	26,256.48
<b>Adjustments for:</b>		
Provision for Doubtful Debts and advances	-	11,287.72
Waiver of Interest accrued on CD	-	(3,807.74)
Waiver of Interest accrued on NCD	-	(7,445.54)
Waiver of Principal Liability on NCD	-	(371.50)
Interest Provision written back	-	(14,097.54)
Principal Loan waived off by Bank	-	(500.00)
Depreciation and Amortization	190.13	112.06
Provision on investment written back	(55,021.74)	-
Loss on sale of investments (Net)	47,773.54	-
Provision for Doubtful Advances	-	10,942.11
Bad debts writtenoff	21.67	2,951.62
Liabilities no longer required written back	(302.14)	11.10
Assets writtenoff	0.02	0.29
Fair value gain on loan	(503.88)	-
Interest Income	(10.46)	(8.54)
Finance Cost	536.62	1,005.16
<b>Operating profit before working capital / other changes</b>	<b>(1,158.54)</b>	<b>26,335.68</b>
<b>Adjustments for (increase)/decrease in operating assets:</b>		
Trade Receivables	29.20	(33.32)
Loans	40.42	188.22
Inventories	41.24	2,041.90
Other non-current Financial Assets	0.11	900.03
Other current Financial Assets	155.00	(0.64)
Other non-current Assets	10.02	3.97
Other current Assets	(2.72)	(170.26)
<b>Adjustments for increase / (decrease) in operating liabilities:</b>		
Trade Payables	63.44	(75.76)
Other non-current Financial Liabilities	(5.17)	-
Other current Financial Liabilities	72.30	291.57
Non-current Provisions	(0.87)	2.76
Current Provisions	(0.75)	(1.79)
Other non-current Liabilities	800.05	5,700.00
Other current Liabilities	9.92	(2,327.25)
<b>Cash Generated From Operations</b>	<b>53.65</b>	<b>32,855.11</b>
Direct Taxes Paid (net)	(4.83)	(123.45)
<b>Net Cash flow from / (Used in) Operating Activities</b>	<b>48.82</b>	<b>32,731.66</b>
<b>II CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital expenditure towards tangible assets (including capital advances, net of capital creditors)	(246.51)	200.56
Capital expenditure towards intangible assets (including capital advances, net of capital creditors)	(0.02)	-
Proceeds from Redemption / Sale of Non-Current Investments	473.21	(12,358.37)
Non-current Bank deposits/Bank balances	-	(200.00)
Acquisition of subsidiary	(1.80)	-
Proceeds from Sale of Non-Current Investments (Refer note 5)	378.44	-
Interest Income Received	11.90	17.66
<b>Net Cash flow from / (Used in) Investing Activities</b>	<b>615.22</b>	<b>(12,340.15)</b>



**Annexure 2 - Statement of Consolidated Cash Flow for the yearended 31 March 2024**  
(All amounts are in Lakhs Indian Rupees unless otherwise stated)

	Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
		Audited	Audited
III	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Long term borrowings taken	275.74	4.37
	Long term borrowings repaid / Waived off	(6.04)	(21,174.25)
	Short term borrowings taken / (repaid) (net)	(935.06)	9,701.28
	Invocation for Corporate guarantee given	-	(8,633.36)
	Payment of Lease Liabilities	(95.80)	(94.93)
	Finance costs paid	(44.48)	(58.40)
	<b>Net Cash flow from / (used in) Financing Activities</b>	<b>(805.64)</b>	<b>(20,255.29)</b>
IV	<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>(141.60)</b>	<b>136.22</b>
	<b>(I + II + III)</b>		
V	Cash and Cash Equivalents at the beginning of the year	169.56	33.34
VI	Cash and Cash Equivalentson account of deconsolidation	(11.63)	-
VII	Cash and Cash Equivalents On account of business combination	59.47	-
VIII	Cash and Cash Equivalents at the end of the year	<b>75.80</b>	<b>169.56</b>

For PVP Ventures Limited

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

Place: Hyderabad  
Date : 28 May 2024





PVP Ventures Limited

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

Web: www.pvpglobal.com

CIN:L72300TN199PLC020122

Annexure 3 - Statement of Consolidated Segment Results for the quarter and year ended 31 March 2024

(All amounts are in Lakhs Indian Rupees unless otherwise stated)

S.No.	PARTICULARS	Quarter ended	Quarter ended	Quarter ended	Year ended	Year Ended
		31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023
		(Refer Note 1)	Unaudited	(Refer Note 1)	Audited	Audited
1	<b>Segment Revenue</b>					
	Real Estate	661.02	82.47	17.52	753.91	16,028.96
	Movie Related Activities	-	-	188.99	48.31	1,579.09
	Health care services	373.00	436.03	-	809.03	-
	Others	55.00	-	-	55.00	-
	<b>Total</b>	<b>1,089.02</b>	<b>518.50</b>	<b>206.51</b>	<b>1,666.25</b>	<b>17,608.05</b>
2	<b>Segment Profit/(Loss) before finance and tax</b>					
	Real Estate	361.31	(163.41)	(568.56)	(394.91)	22,473.34
	Movie Related Activities	-	-	148.63	(46.66)	(9,604.26)
	Health care services	(90.71)	(75.57)	-	(166.28)	-
	Others	54.99	(0.07)	(0.11)	53.97	(0.73)
	<b>Segment Profit/(Loss) before finance and tax</b>	<b>325.59</b>	<b>(239.05)</b>	<b>(420.04)</b>	<b>(553.88)</b>	<b>12,868.35</b>
	Less: Finance cost	84.54	289.31	(16.53)	536.62	1,008.80
	<b>Profit before exceptional items</b>	<b>241.05</b>	<b>(528.36)</b>	<b>(403.51)</b>	<b>(1,090.50)</b>	<b>11,859.55</b>
	Exceptional items	(4.14)	(7,244.05)	11,792.03	(7,248.20)	(14,396.93)
	<b>Total profit before tax</b>	<b>245.19</b>	<b>6,715.70</b>	<b>(12,195.54)</b>	<b>6,157.70</b>	<b>26,256.48</b>
3	<b>Segment Assets</b>					
	Real Estate	33,188.70	32,186.55	30,218.93	33,188.70	30,218.93
	Movie Related Activities	-	-	3,525.37	-	3,525.37
	Health care services	4,671.08	4,766.50	-	4,671.08	-
	Others	-	-	123.65	-	123.65
	Asset held for Sale (net of liabilities)	-	-	-	-	-
	<b>Total</b>	<b>37,859.79</b>	<b>36,953.05</b>	<b>33,867.95</b>	<b>37,859.79</b>	<b>33,867.95</b>
4	<b>Segment Liabilities</b>					
	Real Estate	12,389.17	12,133.60	12,142.94	12,389.17	12,142.94
	Movie Related Activities	-	-	10,656.06	-	10,656.06
	Health care services	2,569.09	2,584.78	-	2,569.09	-
	Others	0.49	55.14	252.02	0.49	252.02
	<b>Total</b>	<b>14,958.75</b>	<b>14,773.52</b>	<b>23,051.02</b>	<b>14,958.75</b>	<b>23,051.02</b>





**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 Report on the Audit of Annual Consolidated Financial Results and Review of Quarterly Financial Results**

**To The Board of Directors of PVP Ventures Limited**

**Opinion and Conclusion**

We have (a) audited the Consolidated Financial Results for the year ended 31 March 2024 and (b) reviewed the Consolidated Financial Results for the quarter ended 31 March 2024 (refer Others Matters' section below), which were subject to a limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the quarter and year ended 31 March 2024" ("the Statement") of **PVP Ventures Limited** ("the Parent" or "the Company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") 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").

**(a) Opinion on Annual Consolidated Financial Results**

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial results of the subsidiaries referred to in Other Matter Section below, the Statement:

- i. includes the results of the following entities forming part of the Group as at 31 March 2024:

<b>S.no</b>	<b>Name of the Entity</b>	<b>Relationship</b>
1	PVP Corporate Parks Private Limited	Wholly Owned Subsidiary
2	Safetrunk Services Private Limited	Wholly Owned Subsidiary
3	Humain Health Tech Private Limited	Wholly Owned Subsidiary
4	Apta Medical Imaging Private Limited	Subsidiary of (3) above
5	Noble Diagnostics Private Limited	Subsidiary of (3) above





- ii. includes the results of the following entities not forming part of the Group as at 31 March 2024:

S.no	Name of the Entity	Relationship
1	New Cyberabad City Projects Private Limited	Subsidiary
2	PVP Global Ventures Private Limited	Wholly Owned Subsidiary
3	Adobe Realtors Private Limited	Wholly Owned Subsidiary of 2 above
4	Arete Real Estate Developers Private Limited	Wholly Owned Subsidiary of 2 above
5	Expressions Real Estate Private Limited	Wholly Owned Subsidiary of 2 above
6	PVP Media Ventures Private Limited	Wholly Owned Subsidiary
7	Picturehouse Media Limited	Subsidiary
8	PVP Capital Limited	Wholly Owned Subsidiary of 7 above
9	PVP Cinema Private Limited	Wholly Owned Subsidiary of 7 above

- iii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iv. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended 31 March 2024.

**(b) Conclusion on the Unaudited Consolidated Financial Results for the quarter ended 31 March 2024**

With respect to the Consolidated Financial Results for the quarter ended 31 March 2024, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended 31 March 2024, 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.





### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the paragraph (a) of "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion.

### **Emphasis of Matter**

- a) We draw attention to Note No. 3 and Note No. 4 of the Statement w.r.t the interest free loan provided to New Cyberabad City Projects Private Limited erstwhile subsidiary and currently related party of the Company and the related accounting. An amount of Rs. 21,843.49 Lakhs is due to be received from the said party as at 31 March 2024. The management is confident of recovering the loan within the 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.

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.

Our opinion / conclusion is not modified in respect of above matter.

- b) We draw attention to Note No. 5 of the Statement, which is related to the sale of Company's erstwhile subsidiary New Cyberabad City Projects Private Limited 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. 2,880 Lakhs is due to be received from PHML as at 31 March 2024 stipulated to be recovered within a maximum period of 10 years. 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 the related party having negative Net worth, continuing losses and no significant business activity being carried out by the said related party.

Our opinion / conclusion is not modified in respect of above matter.





- c) We draw attention to Note No. 6 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. 3,553.90 Lakhs as Goodwill. As stated in the said note considering the challenges w.r.t future business projections, estimated cash flows of the subsidiary and the support intended to be provided by the Parent, the management believes that no provision for impairment is required to be created against the aforesaid goodwill.

Our opinion / conclusion is not modified in respect of above matter.

- d) We draw attention to Note No. 9 of the Statement w.r.t exceptional gain (net) amounting to Rs. 7,248.20 Lakhs for the year ended 31 March 2024 accounted pursuant to the divestment of subsidiaries.

Our opinion / conclusion is not modified in respect of above matter.

- e) We draw attention to Note No. 11 of the Statement w.r.t the balance lying in escrow account pending fulfillment of the conditions provided in Joint development agreement. As stated in the said note, management believes that same is required to be accounted upon fulfillment of conditions stated in the Joint development agreement.

Our opinion / conclusion is not modified in respect of above matter.

- f) We draw attention to Note No. 12 of the Statement w.r.t non-remittance of Income Tax liability for the financial year 2022-23 on account of challenges related to working capital and the corresponding Interest cost accounted in the results for the quarter and year ended 31 March 2024. However, the Management believes that the payment of outstanding tax liability along with the interest will be made upon receipt of advances from other joint developers/ receipt of interest free security deposit from Brigade Enterprises Limited.

Our opinion / conclusion is not modified in respect of above matter.

- g) We draw attention to Note No. 13 of the Statement w.r.t Appeals which have been filed w.r.t various tax matters and are pending adjudication. 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 opinion / conclusion is not modified in respect of above matter.





## **Management's Responsibilities for the Statement**

This Statement which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. This responsibility includes the preparation and presentation of the Statement for the quarter and year ended 31 March 2024 that give a true and fair view of the Consolidated net profit and consolidated total comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group are responsible for overseeing the financial reporting process of the Group.

## **Auditor's Responsibilities**

### **(a) Audit of the Consolidated Financial Results for the year ended 31 March 2024**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended 31 March 2024 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:





- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results, entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the





Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **(b) Review of the Consolidated Financial Results for the quarter ended 31 March 2024**

We conducted our review of the Consolidated Financial Results for the quarter ended 31 March 2024 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the 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 SAs 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) and a(ii) of Opinion and Conclusion section above.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations as amended, to the extent applicable.

#### **Other Matters**

- This Statement includes the results for the quarter ended 31 March 2024, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our review conclusion / audit opinion on the statement is not modified in respect of this matter
- We did not audit the Financial Statements of five subsidiaries (including 2 step down subsidiaries) forming part of the group as on 31 March 2024 and nine subsidiaries (including 5 step down subsidiaries) not forming part of the group as on 31 March 2024 included in the Consolidated Financial Results, whose financial information reflects total assets of Rs. 3,943.84 lakhs as at 31 March 2024 and total revenue of Rs. 472.04 lakhs and Rs. 982.14 lakhs for the quarter and year ended 31 March







**PSDY & Associates  
Chartered Accountants**

2024 respectively, total net loss after tax of Rs. 27.66 lakhs and Rs. 184.41 lakhs for the quarter and year ended 31 March 2024 respectively and total comprehensive loss of Rs. 24.91 lakhs and Rs. 181.67 lakhs for the quarter and year ended 31 March 2024 respectively and net negative cash flows of Rs. 11.39 lakhs for the year ended 31 March 2024 as considered in the Statement. This Financial Statements have been audited/reviewed, by other auditors whose reports have been furnished to us by the management and our opinion and conclusion on the statement, in so far as it relates to the amounts and disclosure included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated under the Auditors' Responsibilities section above.

Our report on the statement is not modified in respect of the above matters with respect to the reliance on the work done and the reports of the other auditors.

For **PSDY & Associates**  
Chartered Accountants  
FRN: 010625S



**Place:** Chennai  
**Date:** 28 May 2024  
**ICAI UDIN:** 24209865BKGEDD3699

**Yashvant G**  
Partner  
Membership No: 209865