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pvp

To

February 14, 2025

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 their meeting held today i.e., Feb 14, 2025, have considered and approved the following items:

1. Unaudited standalone and consolidated financial results of the Company for the quarter ending Dec 31, 2024 along with Limited Review Report by the Statutory Auditors.

2. Approved the fast track merger of Humain Healthtech Pvt Ltd with PVP Ventures Limited.

The meeting commenced at 3.00 P.M. IST and concluded at 07.00 P.M. IST.

Kindly take the above information on records.

For PVP Ventures Limited

PRASAD VEERA POTLURI

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Date: 2025.02.14 19:14:27 +05'30'

Prasad Veera Potluri
Chairman & Managing Director

PVP Ventures Ltd.
Corp. Office: Plot No. 83 & 84 4th Floor Punnaiah Plaza Road No. 2 Banjara Hills Hyderabad - 500 034 T: +91 40 6730 9999 F: +91 40 6730 9988
Regd. Office: KRM Centre 9th Floor No. 2 Harrington Road Chetpet Chennai - 600 031 T: +91 44 3028 5570 F: +91 44 3028 5571
info@pvpglobal.com | pvpglobal.com

PVP VENTURES LIMITED
CIN : L72300TN1991PLC020122

<u>Details required to be provided while disclosing event under Regulation 30 Para A of Schedule III of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023:</u>

<table>
<tr><th>S.NO</th><th>PARTICULARS</th><th>DETAILS</th></tr>
<tr><td>1.</td><td>Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;</td><td>The scheme of merger provides for merger of Humain Healthtech Pvt Limited ("Transferor Company) into PVP Ventures Limited (Transferee Company)

Networth
<table>
<tr><td>PVP Ventures Pvt Ltd</td><td>Rs.21468.39 Lacs</td></tr>
<tr><td>Humain Healthtech Pvt Ltd</td><td>Rs.-742.89 Lacs</td></tr>
</table>
Turnover
<table>
<tr><td>PVP Ventures Pvt Ltd</td><td>-</td></tr>
<tr><td>Humain Healthtech Pvt Ltd</td><td>Rs.545.84 Lacs</td></tr>
</table>
</td></tr>
<tr><td>2.</td><td>Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";</td><td>Yes

Yes</td></tr>
<tr><td>3.</td><td>Area of business of the entity(ies);</td><td>Healthcare & diagnostic business</td></tr>
</table>

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4.	**rationale for amalgamation/ merger;**	1. Prevent cost duplication and bring in financial efficiencies of a holding structure. The resultant operations are expected to be substantially cost efficient which would result in maximizing overall shareholder value and will improve the competitive position of the combined entity; 2. Greater efficiency in cash management, by providing access to cash flow generated by the combined business which can be deployed more efficiently to fund organic and inorganic growth opportunities, working capital and to maximize shareholder value; 3. Eliminate layered structures and reduce managerial overlap
5.	**in case of cash consideration – amount or otherwise share exchange ratio;**	-
6.	**brief details of change in shareholding pattern (if any) of listed entity**	There will be no fresh issue of shares by the Transferee Company, there will be no change in the shareholding pattern of the Transferee Company pursuant to the proposed Scheme.

For PVP Ventures Limited

PRASAD VEERA POTLURI

Digitally signed by PRASAD VEERA POTLURI
Date: 2025.02.14 19:14:50 +05'30'

Prasad Veera Potluri

Chairman & Managing Director

PVP VENTURES LIMITED
CIN : L72300TN1991PLC020122

PVP Ventures Limited
Registered Office: Door No. 2, 9th Floor, KRM Centre, Harrington Road, Chetpet, Chennai-600031
Web: www.pvpglobal.com
CIN:L72300TN1991PLC020122
Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31 December 2024
(All amounts are in Lakhs unless otherwise stated)

Sl No	Particulars	Quarter ended			Nine months ended		Year ended
		December 2024 (Unaudited)	September 2024 (Unaudited)	December 2023 (Unaudited)	December 2024 (Unaudited)	December 2023 (Unaudited)	March 2024 (Audited)
1	**Income**						
	Revenue from operations	-	-	-	-	-	-
	Other Income	273.72	316.16	(3.78)	850.92	92.61	767.65
	Total Income (1)	**273.72**	**316.16**	**(3.78)**	**850.92**	**92.61**	**767.65**
2	**Expenses**						
	(a) Purchases of Stock-in-Trade	-	-	-	-	-	-
	(b) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-	-	-	-	-	-
	(c) Employee Benefit Expenses	148.11	147.73	139.33	439.47	378.78	518.85
	(d) Finance Cost (Refer Note 10 & 12)	46.34	116.51	266.87	276.25	427.22	490.33
	(e) Depreciation and Amortization Expenses	22.32	22.23	21.21	67.50	60.37	80.47
	(f) Other Expenses	248.09	278.43	84.27	691.66	402.09	556.65
	Total Expenses (2)	**464.86**	**564.90**	**511.68**	**1,474.88**	**1,268.46**	**1,646.30**
3	**Profit/(Loss) before exceptional items and tax (1-2)**	**(191.14)**	**(248.74)**	**(515.46)**	**(623.96)**	**(1,175.85)**	**(878.65)**
4	Exceptional Loss / (Gain)	-	-	(3,646.20)	-	(3,646.20)	(3,650.28)
5	**Profit before tax (3-4)**	**(191.14)**	**(248.74)**	**3,130.74**	**(623.96)**	**2,470.35**	**2,771.63**
6	Tax expense						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	(138.67)	(77.27)	-	(318.04)	-	(467.77)
	c) Prior period deferred tax	(43.99)	-	-	12.75	-	-
	d) Income tax for earlier years	-	1.83	-	1.83	-	-
	Total Tax expense	**(182.66)**	**(75.44)**	**-**	**(303.46)**	**-**	**(467.77)**
7	**Net Profit for the period/year (5-6)**	**(8.48)**	**(173.30)**	**3,130.74**	**(320.50)**	**2,470.35**	**3,239.40**
8	Other Comprehensive Income						
	(A) Item that will not be reclassified to Profit and Loss						
	(i) Remeasurement of the defined benefit plans	-	-	-	-	-	1.10
	(ii) Income tax expenses relating to the above	-	-	-	-	-	(0.28)
		-	**-**	**-**	**-**	**-**	**0.82**
	(B) Items that will be reclassified to Profit or Loss						
	(i) Fair value gain/(loss) on equity investments classified as FVTOCI	13.96	27.56	(263.32)	23.92	(263.32)	(226.12)
	(ii) Income tax expenses relating to the above	-	-	-	-	-	-
		13.96	**27.56**	**(263.32)**	**23.92**	**(263.32)**	**(226.12)**
	Total Other Comprehensive Income (8)	**13.96**	**27.56**	**(263.32)**	**23.92**	**(263.32)**	**(225.30)**
9	**Total Comprehensive Income (7+8)**	**5.48**	**(145.74)**	**2,867.42**	**(296.58)**	**2,207.03**	**3,014.10**
10	Paid-up equity share capital (Face Value of Rs. 10/- each)	26,040.37	26,040.37	26,040.37	26,040.37	26,040.37	26,040.37
11	Reserves (Other Equity)						(4,571.98)
12	Earnings per share (Face Value of Rs. 10/- each)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	(a) Basic (in Rs.) (Refer Note 16)	(0.00)	(0.07)	1.21	(0.12)	0.98	1.28
	(b) Diluted (in Rs.) (Refer Note 16)	(0.00)	(0.07)	1.21	(0.12)	0.98	1.28

For PVP Ventures Limited

PRASAD VEERA POTLURI
Digitally signed by PRASAD VEERA POTLURI Date: 2025.02.14 17:49:01 +05'30'

Prasad V. Potluri
Chairman and Managing Director
DIN: 00179175

Place : Hyderabad
Date : 14 February 2025

PSDY & ASSOCIATES
Chennai
Chartered Accountants

PVP Ventures Limited

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

Web: www.pvpglobal.com

CIN:L72300TN1991PLC020122

Notes to Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31 December 2024

(All amounts are in Lakhs unless otherwise stated)

1 The above Standalone Unaudited Financial Results of PVP Ventures Limited ("the Company") for the quarter and nine months ended 31 December 2024 have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") as prescribed under Section 133 of the Companies Act, 2013 ("the Act") and Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations), 2015, as amended, ("the Listing Regulations") which were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 14 February 2025. The Statutory Auditors of the Company have carried out Limited Review of the results for the quarter and nine months ended 31 December 2024.

2 The Company has entered into a Share Purchase Agreement ("SPA") dated 28 November 2024 with the shareholders of Biohygea Global Private Limited ("BGPL") for purchase of 52% of shares of BGPL for consideration determined based on the valuation report obtained from an independent registered valuer which shall be payable in cash. As per the terms of the SPA, the Company shall obtain 52% stake over the BGPL only upon conditions fulfilled as stated in the SPA.

The Company is in process of fulfilling the conditions as stated in the SPA and has paid an advance consideration of Rs. 100 Lakhs.

Hence, the amount paid as advance purchase consideration has been classified as Other Non-Current Financial Assets and no accounting impact as required by Ind AS 103 - Business Combination is given as on 31 December 2024.

3 The Board of Directors of the Company in its Meeting held on 07 February 2025 have approved the issuance and allotment of of Non-Convertible Debentures (NCDs) on private placement basis of:
(i) Upto 9,500 INR denominated, Listed, Rated, Senior, Secured NCDs of face value of Rs. 100,000 each aggregating upto INR 9,500 Lakhs - Series A Debentures
(ii) Upto 5,500 INR denominated, Listed, Rated, Senior, Secured NCDs of face value of Rs. 100,000 each aggregating upto INR 5,500 Lakhs - Series B Debentures

Prepaid expenses amounting to Rs. 229.17 Lakhs includes fees paid to consultants/ lawyers incurred during the period ended 31 December 2024 in relation to proposed issuance and allotment of the NCD's. The Management is in process of assessing the accounting treatment of these expenses incurred and the same shall be finalised in the results for the quarter and year ending 31 March 2025. Consequently, these expenses have been accounted as prepaid expenses.

4 The Board of Directors of the Company in its Board Meeting on 12 November 2024 have provided an in-principle approval for the merger of the Company with its wholly owned subsidiary Humain Healthtech Private Limited ("HHT") with an appointed date of 01 April 2024.

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

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.

6 During the quarter ended 30 September 2024, the Company received an order from Securities and Exchange Board of India ("SEBI") levying a penalty of Rs. 14 Lakhs for non-submission of Payment Confirmation Status (PCS) and No Default Statement (NDS) to Credit Rating Agencies during the period when NCDs were outstanding. The Company has further appealed against the order and Securities Appellate Tribunal (SAT) had admitted the appeal against a security deposit of Rs. 5 Lakhs.

7 The Company had invested in 24,832; 22% Secured Redeemable NCDs of Rs. 100,000 each issued by New Cyberabad City Projects Private Limited ("NCCPL"), erstwhile subsidiary and currently a related party of the Company. Further, on 16 March 2015 the said investment of Rs. 24,832 Lakhs in debentures was converted to an Interest Free Secured loan against the security of Land owned by NCCPL and Land development rights available with NCCPL , repayable on 31 March 2017 which was further extended by 10 years to 31 March 2027. A further extension of 1 year until 31 March 2028 was granted vide supplementary agreement dated 07 February 2024. The outstanding loan amount as on 31 December 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 SEBI and Enforcement Directorate ("ED"), who have granted development rights to NCCPL and
ii) Enforceability of General Power of Attorney ("GPA") provided by the landowners to a third party from whom NCCPL has obtained the development rights.

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

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

i) Market value of a nearby land serving as a proxy to the land over which development rights held by NCCPL.
ii) Business plans of NCCPL to monetise the land bank by developing residential and/or commercial properties.
iii) Enforceable clause in the SPA (Refer Note No. 8 below) which provides the first priority repayment of the loan based on the cash flows to be generated out of the project to be developed as stated in (ii) above. Additionally, the Company is guaranteed 50% payout from the revenues generated in excess of the loan outstanding, out of the sale/development of the aforesaid properties.

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

PSDY & ASSOCIATES
Chennai
Chartered Accountants

PRASAD VEERA POTLURI
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Date: 2025.02.14 17:49:48 +05'30'

Notes to Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31 December 2024
(All amounts are in Lakhs unless otherwise stated)

8 The Company was treating the aforesaid loan as deemed investment in subsidiary and hence was carrying the same at cost until 30 September 2023. Consequent to NCCPL ceasing to be a subsidiary as highlighted above, the Company has carried the same at amortized cost as at 31 December 2024 in accordance with the requirements of Ind AS-109 – Financial Instruments (Ind AS - 109). Accordingly, the Management has carried the loan at present value by discounting the future cash flows at a rate of 8% over an estimated repayment period of 8.5 years (considering the possibility of further extension as stated above as against the balance legal tenor of 4 years).

The accounting has been done in the following manner:

Particulars	Remarks	Amount upon initial recognition	Amount carried as at 31 December 2024
Carried as Loan under financial assets (Non-Current)	Interest income has been recorded under the Effective Interest Rate (EIR) method*	11,091.29	12,253.69
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 7 (iii) above	10,752.20	10,752.20
		21,843.49	

* An amount of Rs. 241.83 Lakhs and Rs. 711.28 Lakhs has been recognized as Interest Income under Other Income for the quarter and nine months ended 31 December 2024 respectively.

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

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

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

Particulars	Amount
Total Consideration for sale of NCCPL	3,256.44
Less: Consideration already discharged upto 31 March 2024	376.44
Less: Consideration discharged during 01 April 2024 - 31 December 2024	80.00
Consideration receivable from PHML*	**2,800.00**

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

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

The Company has carried the same at amortized cost as at 31 December 2024 in accordance with the requirements of Ind AS-109. Accordingly, the Management has discounted the said receivable considering the discount rate of 8% over an estimated repayment period of 10 years from October 2023. Further, the consideration receivable from PHML for sale of NCCPL is not subject to any interest on the outstanding amount. PHML along with its subsidiaries (PVP Cinema Private Limited and PVP Capital Limited) have a negative net worth, continuing losses. These aspects coupled with other related factors indicate that there is an existence of material uncertainty that will cast significant doubt on PHML's ability to continue as a going concern. Though PHML is not carrying any significant business activity and there are challenges related to liquidity and Going Concern, the Management is confident of recovering the said receivable within the agreed tenor of October 2033, considering the business plan of its subsidiary, NCCPL as stated in the Note 7 above and has assessed that there is no necessity to create an allowance for expected credit loss under Ind AS 109.

The accounting has been done in the following manner:

Particulars	Remarks	Amount upon initial recognition	Amount carried as at 31 December 2024
Carried as receivable under financial assets (Non-Current)	Interest income has been recorded under the EIR method	1,348.13	1,394.19
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 7 (iii) above	1,451.87	1,451.87
		2,800.00	

PSDY & ASSOCIATES Chennai Chartered Accountants

PRASAD VEERA POTLURI
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Date: 2025.02.14 17:50:44 +05'30'

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Notes to Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31 December 2024
(All amounts are in Lakhs unless otherwise stated)

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

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

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

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

The details of cash consideration payable have been summarised below:

Particulars	Amount
Total Consideration payable in Cash	691.80
Less: Consideration already discharged upto 31 March 2024	(1.80)
Less: Consideration discharged during 01 April 2024 - 31 December 2024	(252.00)
Add: Interest on the outstanding amount at 18% p.a. as per the SPA#	125.17
Less: TDS on the aforesaid interest	(5.17)
Amount payable to PV Potluri as at 31 December 2024 on account of aforesaid *	**558.00**

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

#As per terms of SPA, interest is payable at 18% on the consideration amount remaining outstanding after 31 October 2023. Accordingly an amount of Rs. 19.87 Lakhs and Rs. 73.45 Lakhs has been recognised under Finance Cost for the quarter and nine months ended 31 December 2024 respectively.

Further, during the nine months ended 31 December 2024, the Company has provided loan to HHT to support its operations and repayment of outstanding debt towards PV Potluri (erstwhile Holding Company of HHT) and other related parties. The amount outstanding as at 31 December 2024 is Rs. 2,177.11 Lakhs. Though the consolidated Net worth of the acquired subsidiary is negative and despite various other factors such as significant reduction in the actual sales & significant losses of HHT at Standalone and Consolidated level as against the estimated numbers considered for valuation further impacted by suspension of operations at one of its centres, the Management believes that considering the future business projections and estimated cash flows of the subsidiary no impairment is required to be provided against the investment in HHT and the loan provided for the quarter and nine months ended 31 December 2024.

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

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

13 Appeals have been filed on various Income Tax matters which are pending adjudication. Total demand against such appeals aggregates to Rs. 1,783.25 Lakhs (excluding interest and penalty not quantified as part of orders) as at 31 December 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.

14 As per Ind AS-108 "Operating Segment", the Company has disclosed the segment information only as part of the Consolidated unaudited Financial Results for the quarter and nine months ended 31 December 2024.

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

16 Transactions with values below the rounding off norm adopted by the Company have been reflected as "0" in the relevant notes in these Standalone Financial Results.

For PVP Ventures Limited

PRASAD VEERA POTLURI
Digitally signed by PRASAD VEERA POTLURI
Date: 2025.02.14 17:51:18 +05'30'

Prasad V. Potluri
Chairman and Managing Director
DIN: 00179175

Place : Hyderabad
Date : 14 February 2025

PSDY & ASSOCIATES
Chennai
Chartered Accountants

PSDY & Associates
Chartered Accountants
Old No. 38, New No. 28, 1st Floor,
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Independent Auditor's Review Report on the Review of Interim Standalone Financial Results

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

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of PVP Ventures Limited ("the Company") for the quarter and nine months ended 31 December 2024 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS - 34") prescribed under Section 133 of the Companies' Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We have conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. **Emphasis of Matters**

   a) We draw attention to Note No. 7 and Note No. 8 of the Statement w.r.t interest free loan provided to New Cyberabad City Projects Private Limited (NCCPL) erstwhile subsidiary and currently a related party of the Company and the corresponding accounting. An amount of Rs. 21,843.49 Lakhs is outstanding from the said party as at 31 December 2024. The Management is confident of recovering the loan within the extended tenor duly factoring in the future business plans of the related party, despite the challenges associated w.r.t enforceability and market value of security as highlighted in the said note and the consequent recoverability of the loan. Accordingly, the Management believes that there is no necessity to create an allowance for expected credit loss.

PSDY & ASSOCIATES Chennai Chartered Accountants

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

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

b) We draw attention to Note No. 9 of the Statement, which is related to the sale of NCCPL, Company’s erstwhile subsidiary to Picturehouse Media Limited (“PHML”), related party of the Company, for an amount of Rs. 3,256.44 Lakhs out of which an amount of Rs. 2,800 Lakhs is due to be received from PHML as at 31 December 2024. As stated in the said note, the Management is confident of receiving the amount within the stipulated/agreed period and there is no necessity to create an allowance for expected credit loss despite PHML having negative Net worth, continuing losses and no significant business activity being carried out by the said related party.

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

c) We draw attention to Note No. 10 of the Statement which is w.r.t acquisition of Humain Healthtech Private Limited ("HHT") from PV Potluri Ventures Private Limited ("PV Potluri"), related party of the Company for an amount of Rs. 2,249.60 Lakhs. Further, the Company has provided a loan amounting to Rs. 2,177.11 Lakhs to support the operations of the subsidiary/ repayment of existing debt towards PV Potluri (erstwhile Holding Company of HHT) and other related parties. As stated in the said note considering the future business projections and estimated cash flows of the subsidiary, the Management believes that no impairment is required to be provided against the aforesaid investment and the loan provided.

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

d) We draw attention to Note No. 5 & 13 of the Statement w.r.t orders/ appeals which have been filed w.r.t various Goods and Service Tax/ Income Tax matters which are pending resolution/ adjudication with the appellate authorities. Based on professional advice, the Company believes that it has a good case to support its stand and no provision is required to be created in this regard.

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

PSDY & ASSOCIATES ★ Chartered Accountants ★ Chennai

5. Based on our review conducted and procedures as performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

PSDY & ASSOCIATES Chennai Chartered Accountants

YASHVANT Digitally signed by YASHVANT Date: 2025.02.14 18:29:22 +05'30'

Place: Chennai
Date: 14 February 2025
ICAI UDIN: 25209865BMICZT6398

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:L72300TN1991PLC020122

Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended 31 December 2024

(All amounts are in Lakhs unless otherwise stated)

Sl No	Particulars	Quarter ended			Nine months ended		Year ended
		December 2024 (Unaudited)	September 2024 (Unaudited)	December 2023 (Unaudited)	December 2024 (Unaudited)	December 2023 (Unaudited)	March 2024 (Audited)
1	**Income**						
	Revenue from operations	247.78	317.68	431.96	817.54	480.24	847.28
	Other Income	277.81	322.78	86.54	863.92	96.99	832.99
	Total Income (1)	**525.59**	**640.46**	**518.50**	**1,681.46**	**577.23**	**1,680.27**
2	**Expenses**						
	(a) Cost of materials consumed	38.98	43.57	73.36	116.39	73.36	125.44
	(b) Purchases of Stock-in-Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(1.48)	(2.73)	5.48	(3.47)	5.48	12.82
	(d) Employee benefit expenses	211.32	215.88	257.91	651.38	529.06	767.41
	(e) Finance Cost (Refer Note 10 & 12)	48.83	148.57	290.47	309.08	453.24	536.62
	(f) Depreciation and amortization expenses	59.25	61.14	70.82	180.47	114.95	190.13
	(g) Other expenses	425.00	550.36	348.82	1,330.80	732.70	1,138.36
	Total Expenses (2)	**781.90**	**1,016.79**	**1,046.86**	**2,584.65**	**1,908.79**	**2,770.78**
3	**Profit / (Loss) before exceptional items and tax (1-2)**	**(256.31)**	**(376.33)**	**(528.36)**	**(903.19)**	**(1,331.56)**	**(1,090.51)**
4	Exceptional Loss / (Gain)	-	-	(7,244.06)	-	(7,244.06)	(7,248.20)
5	**Profit / (Loss) before tax (3-4)**	**(256.31)**	**(376.33)**	**6,715.70**	**(903.19)**	**5,912.50**	**6,157.69**
6	**Tax expense**						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	(138.80)	(77.27)	-	(318.17)	-	(496.28)
	c) Prior Period Deferred Tax	(43.99)	-	-	12.75	-	-
	d) Income tax for earlier years	-	1.83	-	1.83	-	-
	Total Tax expense	**(182.79)**	**(75.44)**	**-**	**(303.59)**	**-**	**(496.28)**
7	**Net Profit / (Loss) for the period / year (5-6)**	**(73.52)**	**(300.89)**	**6,715.70**	**(599.60)**	**5,912.50**	**6,653.97**
8	Other Comprehensive Income						
	(A) Items that will not be reclassified to profit or loss						
	(i) Remeasurement of defined benefit obligation	-	-	-	-	-	3.84
	(ii) Income tax expense relating to the above	-	-	-	-	-	(0.28)
	(B) Item that will be reclassified to profit or Loss	-					
	(i) Fair value gain/(loss) on equity investments classified as FVTOCI	13.96	27.56	(263.32)	23.92	(263.32)	(226.12)
	(B) Item that will be reclassified to profit or Loss	-	-	-	-	-	-
	Total Other Comprehensive Income (8)	**13.96**	**27.56**	**(263.32)**	**23.92**	**(263.32)**	**(222.56)**
9	**Total Comprehensive Income / (Loss) (7+8)**	**(59.56)**	**(273.33)**	**6,452.38**	**(575.68)**	**5,649.18**	**6,431.41**
10	**Net Profit attributable to:**						
	a) Owners of the Company	(45.69)	(261.58)	6,741.98	(506.36)	5,964.08	6,700.87
	b) Non controlling interest	(27.83)	(39.31)	(26.28)	(93.24)	(51.58)	(46.90)
		(73.52)	**(300.89)**	**6,715.70**	**(599.60)**	**5,912.50**	**6,653.97**
11	**Other Comprehensive Income attributable to:**						
	a) Owners of the Company	13.96	27.56	(263.32)	23.92	(263.32)	(222.63)
	b) Non controlling interest	-	-	-	-	-	0.07
		13.96	**27.56**	**(263.32)**	**23.92**	**(263.32)**	**(222.56)**
12	**Total Comprehensive Income attributable to:**						
	a) Owners of the Company	(31.73)	(234.02)	6,478.66	(482.44)	5,700.76	6,478.24
	b) Non controlling interest	(27.83)	(39.31)	(26.28)	(93.24)	(51.58)	(46.83)
		(59.56)	**(273.33)**	**6,452.38**	**(575.68)**	**5,649.18**	**6,431.41**
13	Paid-up equity share capital (Face Value of Rs. 10/- each)	26,040.37	26,040.37	26,040.37	26,040.37	26,040.37	26,040.37
14	Reserves (Other Equity)						(3,087.25)
15	Earnings per share (Face Value of Rs. 10/- each)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	(a) Basic (in Rs.)	(0.02)	(0.10)	2.59	(0.19)	2.35	2.64
	(b) Diluted (in Rs.)	(0.02)	(0.10)	2.59	(0.19)	2.35	2.64

For PVP Ventures Limited

PRASAD VEERA POTLURI

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Date: 2025.02.14 17:57:18 +05'30'

Prasad V. Potluri
Chairman and Managing Director
DIN: 00179175

Place: Hyderabad
Date : 14 February 2025

PSDY & ASSOCIATES
Chennai
Chartered Accountants

PVP Ventures Limited

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

Web: www.pvpglobal.com

CIN:L72300TN1991PLC020122

Notes to Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended 31 December 2024

(All amounts are in Lakhs unless otherwise stated)

1 The above Consolidated Unaudited Financial Results of PVP Ventures Limited ("the Company" or "the Holding Company") for the quarter and nine months ended 31 December 2024 have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") as prescribed under Section 133 of the Companies Act, 2013 ("the Act") and Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations), 2015, as amended,("the Listing Regulations") which were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 14 February 2025. The Statutory Auditors of the Company have carried out Limited Review of the results for the quarter and nine months ended 31 December 2024.

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

2 The Company has entered into a Share Purchase Agreement ("SPA") dated 28 November 2024 with the shareholders of Biohygea Global Private Limited ("BGPL") for purchase of 52% of shares of BGPL for consideration determined based on the valuation report obtained from an independent registered valuer which shall be payable in cash. As per the terms of the SPA, the Company shall obtain 52% stake over the BGPL only upon conditions fulfilled as stated in the SPA.

The Company is in process of fulfilling the conditions as stated in the SPA and has paid an advance consideration of Rs. 100 Lakhs.

Hence, the amount paid as advance purchase consideration has been classified as Other Non-Current Financial Assets and no accounting impact as required by Ind AS 103 - Business Combination is given as on 31 December 2024.

3 The Board of Directors of the Holding Company in its Meeting held on 07 February 2025 have approved the issuance and allotment of of Non-Convertible Debentures (NCDs) on private placement basis of:
(i) Upto 9,500 INR denominated, Listed, Rated, Senior, Secured NCDs of face value of Rs. 100,000 each aggregating upto INR 9,500 Lakhs - Series A Debentures
(ii) Upto 5,500 INR denominated, Listed, Rated, Senior, Secured NCDs of face value of Rs. 100,000 each aggregating upto INR 5,500 Lakhs - Series B Debentures

Prepaid expenses amounting to Rs. 229.17 Lakhs includes fees paid to consultants/ lawyers incurred during the period ended 31 December 2024 in relation to proposed issuance and allotment of the NCD's. The Management is in process of assessing the accounting treatment of these expenses incurred and the same shall be finalised in the results for the quarter and year ending 31 March 2025. Consequently, these expenses have been accounted as prepaid expenses.

4 The Board of Directors of the Holding Company in its Board Meeting on 12 November 2024 have provided an in-principle approval for the merger of the Company with its wholly owned subsidiary Humain Health Tech Private Limited ("HHT") with an appointed date of 01 April 2024.

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

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.

6 During the quarter ended 30 September 2024, the Company received an order from Securities and Exchange Board of India ("SEBI") levying a penalty of Rs. 14 Lakhs for non-submission of Payment Confirmation Status (PCS) and No Default Statement (NDS) to Credit Rating Agencies during the period when NCDs were outstanding. The Company has further appealed against the order and Securities Appellate Tribunal (SAT) had admitted the appeal against a security deposit of Rs. 5 Lakhs.

7 The Holding Company had invested in 24,832; 22% Secured Redeemable NCDs of Rs. 100,000 each issued by New Cyberabad City Projects Private Limited ("NCCPL"), erstwhile subsidiary and currently a related party of the Company. Further, on 16 March 2015 the said investment of Rs. 24,832 Lakhs in debentures was converted to an Interest Free Secured loan against the security of Land owned by NCCPL and Land development rights available with NCCPL , repayable on 31 March 2017 which was further extended by 10 years to 31 March 2027. A further extension of 1 year until 31 March 2028 was granted vide supplementary agreement dated 07 February 2024. The outstanding loan amount as on 31 December 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 SEBI and Enforcement Directorate ("ED"), who have granted development rights to NCCPL and
ii) Enforceability of General Power of Attorney ("GPA") provided by the landowners to a third party from whom NCCPL has obtained the development rights.

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

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

i) Market value of a nearby land serving as a proxy to the land over which development rights held by NCCPL.
ii) Business plans of NCCPL to monetise the land bank by developing residential and/or commercial properties.
iii) Enforceable clause in the SPA (Refer Note 8 below) which provides the first priority repayment of the loan based on the cash flows to be generated out of the project to be developed as stated in (ii) above. Additionally, the Holding Company is guaranteed 50% payout from the revenues generated in excess of the loan outstanding, out of the sale/development of the aforesaid properties.

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

PSDY & ASSOCIATES ★ Chennai ★ Chartered Accountants

PRASAD VEERA POTLURI Digitally signed by PRASAD VEERA POTLURI Date: 2025.02.14 17:57:37 +05'30'

PVP Ventures Limited

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CIN:L72300TN1991PLC020122

Notes to Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended 31 December 2024

(All amounts are in Lakhs unless otherwise stated)

8 The Holding Company was treating the aforesaid loan as deemed investment in subsidiary and hence was carrying the same at cost until 30 September 2023 and it was being eliminated in Consolidated Financial Results based on generally accepted consolidation principles. Consequent to NCCPL ceasing to be a subsidiary as highlighted above, the Company has carried the same at amortized cost as at 31 December 2024 in accordance with the requirements of Ind AS-109 – Financial Instruments (Ind AS - 109). Accordingly, the management has carried the loan at present value by discounting the future cash flows at a rate of 8% over an estimated repayment period of 8.5 years (considering the possibility of further extension as stated above as against the balance legal tenor of 4 years).

The accounting has been done in the following manner:

Particulars	Remarks	Amount upon initial recognition	Amount carried as at 31 December 2024
Carried as Loan under financial assets (Non-Current)	Interest income has been recorded under the Effective Interest Rate (EIR) method*	11,091.29	12,253.69
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 7 (iii) above	10,752.20	10,752.20
		21,843.49	

* An amount of Rs. 241.83 Lakhs and Rs. 711.28 Lakhs has been recognized as Interest Income under Other Income for the quarter and nine months ended 31 December 2024 respectively.

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

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

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

Particulars	Amount
Total Consideration for sale of NCCPL	3,256.44
Less: Consideration already discharged upto 31 March 2024	376.44
Less: Consideration discharged during 01 April 2024 - 31 December 2024	80.00
Consideration receivable from PHML*	**2,800.00**

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

During the quarter ended 30 September 2024, PHML has repaid an amount of Rs. 80 Lakhs.
The Company has carried the same at amortized cost as at 31 December 2024 in accordance with the requirements of Ind AS-109. Accordingly, the management has discounted the said receivable considering the discount rate of 8% over an estimated repayment period of 10 years from October 2023. Further, the consideration receivable from PHML for sale of NCCPL is not subject to any interest on the outstanding amount. PHML along with its subsidiaries (PVP Cinema Private Limited and PVP Capital Limited) have a negative net worth, continuing losses. These aspects coupled with other related factors indicate that there is an existence of material uncertainty that will cast significant doubt on PHML's ability to continue as a going concern. Though PHML is not carrying any significant business activity and there are challenges related to liquidity and Going Concern, the Management is confident of recovering the said receivable within the agreed tenor of October 2033, considering the business plan of its subsidiary, NCCPL as stated in the Note 7 above and has assessed that there is no necessity to create an allowance for expected credit loss under Ind AS 109.

The accounting has been done in the following manner:

Particulars	Remarks	Amount upon initial recognition	Amount carried as at 31 December 2024
Carried as receivable under financial assets (Non-Current)	Interest income has been recorded under the EIR method	1,348.13	1,394.19
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 7 (iii) above	1,451.87	1,451.87
		2,800.00	

PSDY & ASSOCIATES ★ Chennai ★ Chartered Accountants

PRASAD VEERA POTLURI

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PVP Ventures Limited

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CIN:L72300TN1991PLC020122

Notes to Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended 31 December 2024

(All amounts are in Lakhs unless otherwise stated)

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

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

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

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

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

The details of cash consideration payable have been summarised below:

Particulars	Amount
Total Consideration payable in Cash	691.80
Less: Consideration already discharged upto 31 March 2024	(1.80)
Less: Consideration discharged during 01 April 2024 - 31 December 2024	(252.00)
Add: Interest on the outstanding amount at 18% p.a. as per the SPA#	125.17
Less: TDS on the aforesaid interest	(5.17)
Amount payable to PV Potluri as at 31 December 2024 on account of aforesaid *	**558.00**

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

#As per terms of SPA, interest is payable at 18% on the consideration amount remaining outstanding after 31 October 2023. Accordingly an amount of Rs. 19.87 Lakhs and Rs. 73.45 Lakhs has been recognised under Finance Cost for the quarter and nine months ended 31 December 2024 respectively.

Further, during the nine months ended 31 December 2024, the Holding Company has provided a loan to HHT to support its operations and repayment of outstanding debt towards PV Potluri (erstwhile Holding Company of HHT) and other related parties. The amount outstanding as at 31 December 2024 is Rs. 2,177.11 Lakhs. Though the consolidated Net worth of the acquired subsidiary is negative and despite various other factors such as significant reduction in the actual sales & significant losses of HHT at Standalone and Consolidated level as against the estimated numbers considered for valuation further impacted by suspension of operations at one of its centres, the Management believes that considering the future business projections and estimated cash flows of the subsidiary no impairment is required to be provided against the Goodwill for the quarter and nine months ended 31 December 2024.

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

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

13 Appeals have been filed on various Income Tax & Service Tax matters which are pending adjudication. Total demand against such appeals at Group Level aggregates to Rs. 1,910.80 Lakhs (excluding interest and penalty not quantified as part of orders) as at 31 December 2024. Based on professional advice, the Group believes that it has a good case to support its stand and no provision is required to be created in this regard.

14 The Group has identified reportable segments in accordance with Ind AS 108-Operating Segments. Accordingly, three reportable segments, i.e. Real Estate, Health Care Services and Others have been identified the details of which are given in Segment Results - Annexure - 1. The Company has discontinued the Movie Related Activities segment w.e.f 30 September 2023 and have disclosed the said Segment only upto September 2023.

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

For PVP Ventures Limited

PRASAD VEERA POTLURI

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Date: 2025.02.14 17:58:28 +05'30'

Prasad V. Potluri
Chairman and Managing Director
DIN: 00179175

Place: Hyderabad
Date : 14 February 2025

PSDY & ASSOCIATES
Chennai
Chartered Accountants

PVP Ventures Limited

Registered Office: Door No. 2, 9th Floor, KRM Centre, Harrington Road, Chetpet, Chennai-600031
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CIN:L72300TN1991PLC020122
Annexure 1 - Statement of Consolidated Segment Results for the quarter and nine months 31 December 2024
(All amounts are in Lakhs Indian Rupees unless otherwise stated)

Sl No	PARTICULARS	Quarter ended			Nine months ended		Year Ended
		December 2024	September 2024	December 2023	December 2024	December 2023	March 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Segment Revenue**						
	Real Estate	273.73	316.15	82.47	850.93	92.89	767.93
	Movie Related Activities	-	-	-	-	48.31	48.31
	Health care services	251.86	324.31	436.03	830.53	436.03	809.02
	Others	-	-	-	-	-	55.01
	Total	**525.59**	**640.46**	**518.50**	**1,681.46**	**577.23**	**1,680.27**
2	**Segment Profit/(Loss) before finance and tax**						
	Real Estate	(145.08)	(129.74)	(162.18)	(348.12)	(755.00)	(394.91)
	Movie Related Activities	-	-	-	-	(46.66)	(46.66)
	Health care services	(62.40)	(98.02)	(75.57)	(245.99)	(75.57)	(166.28)
	Others	-	-	(0.14)	-	(1.09)	53.95
	Segment Profit/(Loss) before finance and tax	**(207.48)**	**(227.76)**	**(237.89)**	**(594.11)**	**(878.32)**	**(553.90)**
	Less: Finance cost	48.83	148.57	290.47	309.08	453.24	536.62
	Profit before exceptional items	**(256.31)**	**(376.33)**	**(528.36)**	**(903.19)**	**(1,331.56)**	**(1,090.51)**
	Exceptional items	-	-	(7,244.06)	-	(7,244.06)	(7,248.20)
	Total profit before tax	**(256.31)**	**(376.33)**	**6,715.70**	**(903.19)**	**5,912.50**	**6,157.69**
3	**Segment Assets**						
	Real Estate	33,876.70	33,249.01	32,186.55	33,876.70	32,186.55	33,249.42
	Movie Related Activities	-	-	-	-	-	-
	Health care services	4,541.42	4,680.33	4,766.50	4,541.42	4,766.50	4,670.59
	Others	-	-	-	-	-	-
	Total	**38,418.13**	**37,929.34**	**36,953.05**	**38,418.13**	**36,953.05**	**37,920.01**
4	**Segment Liabilities**						
	Real Estate	13,313.59	12,691.25	12,133.60	13,313.59	12,133.60	12,388.17
	Movie Related Activities	-	-	-	-	-	-
	Health care services	2,718.45	2,792.44	2,584.78	2,718.45	2,584.78	2,569.85
	Others	-	-	55.14	-	55.14	0.23
	Total	**16,032.04**	**15,483.69**	**14,773.52**	**16,032.04**	**14,773.52**	**14,958.25**

For PVP Ventures Limited

PRASAD VEERA POTLURI
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Date: 2025.02.14 17:59:14 +05'30'

Prasad V. Potluri
Chairman and Managing Director
DIN: 00179175

Place: Hyderabad
Date : 14 February 2025

PSDY & ASSOCIATES
Chennai
Chartered Accountants

PSDY & Associates
Chartered Accountants
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Independent Auditor's Review Report on the Review of Interim Consolidated Financial Results

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

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of PVP Ventures Limited ("the Parent" or "the Company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and nine months ended 31 December 2024, ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS - 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Act and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

PSDY & ASSOCIATES Chennai Chartered Accountants

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4. The Statement includes results of the following entities:

Sl. No	Name of the entity	Relationship
1.	PVP Corporate Parks Private Limited	Wholly Owned Subsidiary
2.	Safetrunk Services Private Limited	Wholly Owned Subsidiary
3.	Humain HealthTech Private Limited	Wholly Owned Subsidiary
4.	Apta Medical Imaging Private Limited	Subsidiary of 3 above
5.	Noble Diagnostics Private Limited	Subsidiary of 3 above

5. Emphasis of Matters

a) We draw attention to Note No. 7 and Note No. 8 of the Statement w.r.t interest free loan provided to New Cyberabad City Projects Private Limited (NCCPL) erstwhile subsidiary and currently a related party of the Company and the corresponding accounting. An amount of Rs. 21,843.49 Lakhs is outstanding from the said party as at 31 December 2024. The Management is confident of recovering the loan within the extended tenor duly factoring in the future business plans of the related party, despite the challenges associated w.r.t enforceability and market value of security as highlighted in the said note and the consequent recoverability of the loan. Accordingly, the Management believes that there is no necessity to create an allowance for expected credit loss.

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

b) We draw attention to Note No. 9 of the Statement, which is related to the sale of NCCPL, Company's erstwhile subsidiary to Picturehouse Media Limited ("PHML"), related party of the Parent, for an amount of Rs. 3,256.44 Lakhs out of which an amount of Rs. 2,800 Lakhs is due to be received from PHML as at 31 December 2024. As stated in the said note, the Management is confident of receiving the amount within the stipulated/agreed period and there is no necessity to create an allowance for expected credit loss despite PHML having negative Net worth, continuing losses and no significant business activity being carried out by the said related party.

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

c) We draw attention to Note No. 10 of the Statement, which is w.r.t acquisition of Humain Healthtech Private Limited ("HHT") from PV Potluri Ventures Private Limited ("PV Potluri"), related party of the Company for an amount of Rs. 2,249.60 Lakhs and consequent recognition of an amount of Rs. 3,680.99 Lakhs as Goodwill. Further, the Parent has provided a loan amounting to Rs. 2,177.11 Lakhs to support the operations of the subsidiary/ repayment of existing debt towards PV Potluri (erstwhile Holding Company of HHT) and other related parties. As stated in the said note considering the future business projections and estimated cash flows of the subsidiary, the Management believes that no impairment is required to be provided against the aforesaid goodwill.

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

PSDY & ASSOCIATES
Chennai
Chartered Accountants

d) We draw attention to Note No. 5 & 13 of the Statement w.r.t orders/ appeals which have been filed w.r.t various Goods and Services Tax/ Income Tax and Service Tax matters which are pending resolution/ adjudication with the appellate authorities. Based on professional advice, the Group believes that it has a good case to support its stand and no provision is required to be created in this regard.

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

6. Other Matters

We did not review interim Financial Results of three subsidiaries and two step-down subsidiaries whose interim financial information/ results reflects total revenue of Rs. 604.34 Lakhs and Rs. 870.27 Lakhs for the quarter and period ended 31 December 2024 respectively, net loss after tax of Rs. 214.20 Lakhs and Rs. 279.23 Lakhs for the quarter and period ended 31 December 2024 respectively, total comprehensive loss of Rs. 214.20 Lakhs and Rs. 279.23 Lakhs for the quarter and period ended 31 December 2024 respectively as considered in the statement. These financial information have been reviewed by other auditors whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely based on the report of the other auditors.

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

7. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 above, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the recognition and measurement principles laid down in the Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

PSDY & ASSOCIATES Chennai Chartered Accountants

YASHVANT Digitally signed by YASHVANT Date: 2025.02.14 18:28:38 +05'30'

Yashvant G.
Partner
Membership No : 209865

Place: Chennai
Date: 14 February 2025
ICAI UDIN: 25209865BMICZU6889