

PVP Ventures Limited

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

Unaudited Financial Results for the Quarter and the Half Year ended September 30, 2012

(Rs. in Lakhs except EPS and no. of shares)

| | Particulars | Quarter ended | | | Half Year ended | | Year ended |
|----|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|---------------------|
| | | 30/09/12 Unaudited | 30/06/12 Unaudited | 30/09/11 Unaudited | 30/09/12 Unaudited | 30/09/11 Unaudited | 31/03/12 Audited |
| 1 | Income from Operations | | | | | | |
| | (a) Nest Sales/Income from operations (Net of excise duty) | 9.67 | - | - | 9.67 | - | - |
| | (b) Other operating income | - | - | - | - | - | - |
| | Total income from operations (net) | 9.67 | - | - | 9.67 | - | - |
| 2 | Expenses | | | | | | |
| | (a) Increase/decrease in stock in trade and work in progress | 1.11 | - | - | 1.11 | - | - |
| | (b) Consumption of raw materials | - | - | - | - | - | - |
| | (c) Purchase of traded goods | - | - | - | - | - | - |
| | (d) Employee costs | 85.26 | 36.22 | 26.23 | 121.48 | 39.32 | 175.96 |
| | (e) Depreciation | 3.91 | 3.64 | 3.49 | 7.55 | 5.58 | 13.55 |
| | (f) Legal and professional charges | 34.91 | 16.30 | 20.72 | 51.21 | 26.43 | 54.85 |
| | (g) Rent | 6.51 | 6.52 | 7.03 | 13.03 | 14.17 | 26.97 |
| | (h) Others | 51.66 | 37.98 | 36.11 | 89.64 | 56.52 | 139.44 |
| | Total | 183.36 | 100.66 | 93.58 | 284.02 | 142.02 | 410.77 |
| 3 | Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2) | (173.69) | (100.66) | (93.58) | (274.35) | (142.02) | (410.77) |
| 4 | Other income | 5.41 | 586.18 | 30.46 | 591.59 | 51.36 | 334.28 |
| 5 | Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4) | (168.28) | 485.52 | (63.12) | 317.24 | (90.66) | (76.49) |
| 6 | Finance Costs | 0.34 | - | (99.20) | 0.34 | - | 1.27 |
| 7 | Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6) | (168.62) | 485.52 | 36.08 | 316.90 | (90.66) | (77.76) |
| 8 | Exceptional Items | (277.85) | 663.30 | - | 385.45 | - | 100.00 |
| 9 | Profit/(Loss) from Ordinary Activities before tax (7+8) | (446.47) | 1,148.82 | 36.08 | 702.35 | (90.66) | 22.24 |
| 10 | Tax expense | - | 229.88 | - | 229.88 | - | 2.98 |
| 11 | Net Profit/(Loss) from Ordinary Activities after tax (9-10) | (446.47) | 918.94 | 36.08 | 472.47 | (90.66) | 19.26 |
| 12 | Extraordinary Item | - | - | - | - | - | - |
| 13 | Net Profit/(Loss) for the period (11-12) | (446.47) | 918.94 | 36.08 | 472.47 | (90.66) | 19.26 |
| 14 | Share of Profit/(Loss) of associates | - | - | - | - | - | - |
| 15 | Minority Interest | - | - | - | - | - | - |
| 16 | Net Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of associated (13-14-15) | (446.47) | 918.94 | 36.08 | 472.47 | (90.66) | 19.26 |
| 17 | Paid-up equity share capital (Face value of Rs. 10 each) | 24,505.27 | 24,505.27 | 24,505.27 | 24,505.27 | 24,505.27 | 24,505.27 |
| 18 | Reserves excluding revaluation reserves as per balance sheet of previous accounting year | - | - | - | - | - | 40,227.36 |
| 19 | Earnings per share | | | | | | |
| i | (a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) | (0.18) | 0.37 | 0.01 | 0.19 | (0.04) | 0.01 |
| ii | (b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) | (0.18) | 0.37 | 0.01 | 0.19 | (0.04) | 0.01 |

PART - II

| | Particulars | Quarter ended | | | Half Year ended | | Year ended |
|----------|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|---------------------|
| | | 30/09/12 Unaudited | 30/06/12 Unaudited | 30/09/11 Unaudited | 30/09/12 Unaudited | 30/09/11 Unaudited | 31/03/12 Audited |
| A | PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 | Public Shareholding | | | | | | |
| | - Number of shares | 10,40,61,935 | 10,40,61,935 | 10,40,61,935 | 10,40,61,935 | 10,40,61,935 | 10,40,61,935 |
| | - Percentage of shareholding | 42.44% | 42.44% | 42.44% | 42.44% | 42.44% | 42.44% |
| 2 | Promoters and Promoter Group shareholding | | | | | | |
| | (a) Pledged/Encumbered | | | | | | |
| | - Number of shares | 68,78,000 | NIL | NIL | 68,78,000 | NIL | NIL |
| | -Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group) | 4.88% | NIL | NIL | 4.88% | NIL | NIL |
| | Percentage of shares (as a % of the total share capital of the Company) | 2.81% | NIL | NIL | 2.81% | NIL | NIL |
| | (b) Non-encumbered | | | | | | |
| | - Number of shares | 13,41,12,766 | 14,09,90,766 | 14,09,90,766 | 13,41,12,766 | 14,09,90,766 | 14,09,90,766 |
| | -Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group) | 95.12% | 100.00% | 100.00% | 95.12% | 100.00% | 100.00% |
| | Percentage of shares (as a % of the total share capital of the Company) | 54.73% | 57.56% | 57.56% | 54.73% | 57.56% | 57.56% |

| | Particulars | 3 Months ended 30.09.2012 |
|----------|--|---------------------------|
| B | INVESTOR COMPLAINTS | |
| | Pending at the beginning of the quarter | Nil |
| | Received during the quarter | Nil |
| | Disposed of the during the quarter | Nil |
| | Remaining unresolved at the end of the quarter | Nil |

Statement of Assets and Liabilities as at the end of the Half Year ended September 30, 2012

(Rs. in lakhs)

| | Half Year ended | | Year ended |
|--|--------------------|--------------------|--------------------|
| | 30/09/12 | 30/09/11 | 31/03/12 |
| | Unaudited | Unaudited | Audited |
| (1) Shareholders' Funds: | | | |
| (a) Share Capital | 24,505.27 | 24,505.27 | 24,505.27 |
| (b) Reserves and Surplus | 39,940.87 | 40,876.41 | 40,227.36 |
| (c) Money Received against Share warrants | - | - | - |
| (2) Share application money pending allotment | - | - | - |
| (3) Non-current liabilities: | | | |
| (a) Long-term borrowings | 18,158.03 | 18,795.54 | 20,220.02 |
| (b) Deferred tax liabilities (Net) | - | - | - |
| (c) Other Long-term liabilities | 11,898.77 | 10,000.00 | 12,163.24 |
| (d) Long-term provisions | 40.58 | - | 27.05 |
| (4) Current liabilities: | | | |
| (a) Short-term borrowings | - | - | - |
| (b) Trade payables | 552.05 | 13.17 | 23.60 |
| (c) Other current liabilities | 10,105.26 | 6,774.30 | 7,587.48 |
| (d) Short-term provisions | 229.88 | 197.83 | - |
| Total | 1,05,430.70 | 1,01,162.52 | 1,04,754.02 |
| (1) Non-current assets | | | |
| (a) Fixed Assets | | | |
| (i) Tangible assets | 149.38 | 9,728.32 | 1,638.69 |
| (ii) Intangible assets | 8,349.31 | 9,867.22 | 9,108.27 |
| (iii) Capital work-in-progress | - | - | - |
| (iv) Intangible assets under developemnt | - | - | - |
| (b) Non-current investments | 49,924.10 | 49,824.10 | 49,924.10 |
| (c) Deferred tax assets (Net) | - | - | - |
| (d) Long-term loans and advances | 37,901.55 | 31,166.13 | 35,452.03 |
| (e) Other non-current assets | 8,944.40 | 340.12 | 8,430.59 |
| (2) Current assets | | | |
| (a) Current investments | - | - | - |
| (b) Inventories | - | - | - |
| (c) Trade receivables | - | - | - |
| (d) Cash and cash equivalents | 67.27 | 177.07 | 109.76 |
| (e) Short-term loans and advances | 0.50 | - | 6.13 |
| (f) Other current assets | 94.19 | 59.56 | 84.45 |
| Total | 1,05,430.70 | 1,01,162.52 | 1,04,754.02 |

Notes:

- 1 The above results are reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on November 07, 2012. The Auditors have carried out limited review of these results.
- 2 During the quarter, the first sale deed for the Perambur project was registered and accordingly a revenue of Rs. 9.67 lakhs was recognised. The other income represents income from interest.
- 3 Exceptional items of Rs. 3.07 Cr. represents adjustment made by L&T Infrastructure Finance Company Limited during the last quarter.
- 4 The other expenses for the quarter includes travelling expenses of Rs. 5.89 lakhs, TDS receivables written off for the previous years Rs. 11.86 lakhs, AGM related expenses of Rs. 4.78 lakhs, provisions for auditors fees of Rs. 6.74 lakhs and bid expenses of Rs. 5 lakhs.
- 5 Deferred Tax Assets/Liabilities shall be provided for at the year end.
- 6 The remarks of the Auditors made in the audited annual accounts for the year 2011-12 shall continue to be applicable for this quarter.
- 7 Figures for the previous periods have been regrouped/rearranged, wherever necessary, for the purpose of comparison.
- 8 These results are also available at the website of the Company at www.pvpglobal.com.

For PVP Ventures Limited

Place: Chennai
Date: November 07, 2012

R. Nagarajan
Director

0.01 -0.04