

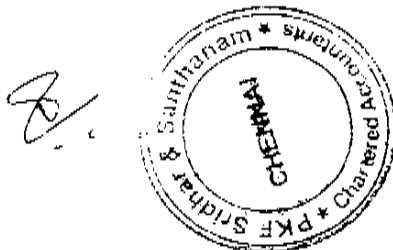
PVP VENTURES LIMITED

Registered Office: KRM Centre, 9th Floor, Door No. 2, Harrington Road, Chetpet, Chennai-600031
 Unaudited Financial Results for the Quarter ended June 30, 2010



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

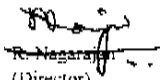
S. No	Particulars	Standalone Results		For the Year
		Quarter ended		ended
		30-06-2010	30-06-2009	31-03-2010
		Unaudited	Unaudited	Audited
1	(a) Net sales/ Income from operations	-	-	-
	(b) Other operating income	-	-	-
	Total	-	-	-
2	Expenditure			
	(a) Increase/decrease in stock in trade and work in progress	-	-	-
	(b) Consumption of raw materials	-	-	-
	(c) Purchase of traded goods	-	-	-
	(d) Employee costs	34.29	50.66	200.79
	(e) Depreciation	2.41	3.87	13.85
	(f) Other expenditure	-	-	-
	(i) Legal and professional charges	2.27	15.72	143.19
	(ii) Provision for diminution in value of investments/Loss on sale of investments (Net)	-	-	30,000.00
	(iii) Provision for doubtful advances	-	-	5,160.16
	(iv) Loss on Sale of Inventories	-	-	20.69
	(v) Rent	6.21	-	279.09
	(vi) Loss on sale of fixed assets	29.76	1.10	16.55
	(vii) Others	33.83	33.73	174.74
	(g) Total	98.76	105.08	36,009.06
3	Profit/(Loss) from operations before other income, interest and exceptional items (1-2)	(98.76)	(105.08)	(36,009.06)
4	Other income	1.71	10.51	25.53
5	Profit/(Loss) before interest and exceptional items (3+4)	(97.05)	(94.57)	(35,983.53)
6	Interest	177.26	353.40	1,165.40
7	Profit/(Loss) after Interest but before Exceptional Items (5-6)	(274.31)	(447.97)	(37,148.93)
8	Exceptional Items	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	(274.31)	(447.97)	(37,148.93)
10	Tax expense	-	-	13.80
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(274.31)	(447.97)	(37,162.73)
12	Extraordinary Item	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(274.31)	(447.97)	(37,162.73)
14	Paid-up equity share capital (Face value of Rs. 10 each)	23,164.34	23,164.34	23,164.34
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	16,247.17
16	Earnings per share:			
	(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)	(0.12)	(0.19)	(16.04)
	(b) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.12)	(0.19)	(16.04)
17	Public Shareholding			
	- Number of shares	78,356,665	79,488,665	78,356,665
	- Percentage of shareholding	33.83%	34.32%	33.83%
18	Promoters and Promoter Group shareholding			
	(a) Pledged/Encumbered			
	- Number of shares	NIL	6,946,000	NIL
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	NIL	4.57%	NIL
	Percentage of shares (as a % of the total share capital of the Company)	NIL	3.00%	NIL
	(b) Non-encumbered			
	- Number of shares	153,286,722	145,208,722	153,286,722
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00%	95.43%	100.00%
	Percentage of shares (as a % of the total share capital of the Company)	66.17%	62.69%	66.17%



Notes

- 1 The above Unaudited results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on August 16, 2010 and have been subjected to limited review by the Auditors.
- 2 In view of the distressed financial position of the Company, Platex Limited, the Debentureholder, had waived interest on the debentures held by it in the Company, for the quarter ended June 30, 2010, amounting to Rs. 14.69 crores (quarter ended June 30, 2009 - Rs. 14.73 crores, year ended March 31, 2010 - Rs. 58.95 crores). Similarly, the Company has also waived interest income receivable during the quarter of Rs. 17.62 crores (quarter ended June 30, 2009 - Rs. 43.41 crores, year ended March 31, 2010 - Rs. 108.11 crores) from its subsidiary (ies). Accordingly, the Company has not recorded these expenditures and incomes in its books of accounts.
- 3 In view of the downturn in the real estate sector, and the losses made by the investee companies, the Statutory Auditors have observed that they are unable to quantify the provision that may be required for (i) diminution other than temporary, if any, in the carrying value of the Company's long term investments by way of equity shares and debentures aggregating to Rs. 247.42 crores and (ii) advances to its subsidiaries aggregating to Rs. 249.66 crores and other bodies corporate aggregating to Rs. 8.53 crores.
- 4 The Company expects to service its liabilities and sustain operations with the expected joint development of its land at Perambur, Chennai. The results for the quarter ended June 30, 2010 have accordingly been prepared on a going concern basis.
- 5 Public shareholding as on June 30, 2010, includes 80,08,235 (June 30, 2009 - 3,65,28,116, March 31, 2010 - 80,16,235) equity shares of Rs.10 each held by PVP Energy Private Limited, its wholly owned subsidiary. Out of these, 69,18,000 equity shares (June 30, 2009 - Nil, March 31, 2010 - 69,26,000) are held by a Lender of the Company (as these shares were pledged by PVP Energy Private Limited as security and later on invoked by this Lender), in its own name. However, such Lender has not passed on the consideration for the same to the subsidiary as they are holding it as a bailee.
- 6 The Company did not have any investor complaints pending as on April 01, 2010. No investor complaints were received during the quarter ended 30th June 2010.
- 7 Previous period figures have been regrouped, rearranged, restated and reclassified wherever necessary for the purpose of comparison.

By order of the Board
For PVP Ventures Limited


R. Nagaraj
(Director)



Place: Chennai
Date: 16.08.2010

