

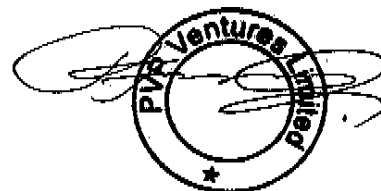
### PVP Ventures Limited

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

Audited Financial Results for the Quarter and Year ended March 31, 2012

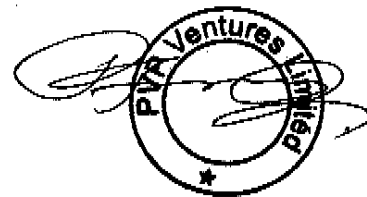
#### Part I Statement of Standalone and Consolidated Financial Results for the year ended March 31, 2012

|   |  | (Rs. in Lakhs)        |             |                 |              |                |             |
|---|--|-----------------------|-------------|-----------------|--------------|----------------|-------------|
|   |  | Standalone Financials |             |                 | Consolidated |                |             |
|   |  | Partnership           |             | Private Limited |              | Public Limited |             |
|   |  | Quarter ended         |             | Year ended      |              | Year ended     |             |
|   |  | 3/31/2012             | 12/31/2011  | 3/31/2012       | 3/31/2012    | 3/31/2011      | 3/31/2011   |
|   |  | Unaudited             | Unaudited   | Unaudited       | Audited      | Audited        | Audited     |
| <b>1</b>  | <b>Income from Operations</b>  |                       |             |                 |              |                |             |
|   | (a) Net Sales/Income from operations (Net of excise duty)  | -                     | -           | -               | -            | -              | 17.13       |
|   | (b) Other operating income   | -                     | -           | -               | -            | -              | -           |
|   | <b>Total income from operations (net)</b>  | -                     | -           | -               | -            | -              | 17.13       |
| <b>2</b>  | <b>Expenses</b>  |                       |             |                 |              |                |             |
|   | (a) Increase/decrease in stock in trade and work in progress   | -                     | -           | -               | -            | -              | -           |
|   | (b) Consumption of raw materials   | -                     | -           | -               | -            | -              | -           |
|   | (c) Purchase of traded goods   | -                     | -           | -               | -            | -              | -           |
|   | (d) Employee costs   | 76.45                 | 60.21       | -               | 175.96       | 36.12          | 175.96      |
|   | (e) Depreciation   | 3.57                  | 4.40        | 2.03            | 13.55        | 8.58           | 23.95       |
|   | (f) Legal and professional charges   | 10.81                 | 17.61       | 3.58            | 54.85        | 16.24          | 63.27       |
|   | (g) Loss sale of Fixed Assets  | -                     | -           | 2.46            | -            | 32.22          | 32.22       |
|   | (h) Rent   | 6.40                  | 6.40        | 8.97            | 26.97        | 28.86          | 26.97       |
|   | (i) Others   | 42.22                 | 40.70       | 39.83           | 139.44       | 127.45         | 145.06      |
|   | <b>Total</b>   | 139.45                | 129.32      | 56.87           | 410.77       | 249.47         | 424.86      |
| <b>3</b>  | <b>Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>                                    | (139.45)              | (129.32)    | (56.87)         | (410.77)     | (249.47)       | (293.77)    |
| <b>4</b>  | <b>Other income</b>  | 228.66                | 54.26       | 20.75           | 334.28       | 32.42          | 340.05      |
| <b>5</b>  | <b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>   | 89.21                 | (75.06)     | (36.12)         | (76.49)      | (217.05)       | (134.38)    |
| <b>6</b>  | <b>Finance Costs</b>   | 1.27                  | -           | 107.78          | 1.27         | 612.84         | 7.91        |
| <b>7</b>  | <b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>                                   | 87.94                 | (75.06)     | (143.90)        | (77.76)      | (829.89)       | (769.94)    |
| <b>8</b>  | <b>Exceptional Items</b>   | 100.00                | -           | 2,000.00        | 100.00       | 2,000.00       | 166.13      |
| <b>9</b>  | <b>Profit/(Loss) from Ordinary Activities before tax (7+8)</b>   | 187.94                | (75.06)     | 1,856.10        | 22.24        | 1,170.11       | 73.41       |
| <b>10</b>   | <b>Tax expense</b>   | 2.98                  | -           | 187.40          | 2.98         | 187.40         | 14.46       |
| <b>11</b>   | <b>Net Profit/(Loss) from Ordinary Activities after tax (9-10)</b>   | 184.96                | (75.06)     | 1,668.70        | 19.26        | 982.71         | 58.95       |
| <b>12</b>   | <b>Extraordinary item</b>  | -                     | -           | -               | -            | -              | -           |
| <b>13</b>   | <b>Net Profit/(Loss) for the period (11-12)</b>  | 184.96                | (75.06)     | 1,668.70        | 19.26        | 982.71         | 58.95       |
| <b>14</b>   | <b>Share of Profit/(Loss) of associates</b>  | -                     | -           | -               | -            | -              | -           |
| <b>15</b>   | <b>Minority Interest</b>   | -                     | -           | -               | -            | 0.47           | -           |
| <b>16</b>   | <b>Net Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of associated (13-14-15)</b>                            | 184.96                | (75.06)     | 1,668.70        | 19.26        | 982.71         | 59.42       |
| <b>17</b>   | <b>Paid-up equity share capital (Face value of Rs. 10 each)</b>  | 24,505.27             | 24,505.27   | 24,505.27       | 24,505.27    | 24,505.27      | 24,396.25   |
| <b>18</b>   | <b>Reserves excluding revaluation reserves as per balance sheet of previous accounting year</b>  | -                     | -           | -               | 40,227.36    | 41,726.03      | 17,350.70   |
| <b>19</b>   | <b>Earnings per share</b>  |                       |             |                 |              |                |             |
| i   | Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) | 0.01                  | (0.03)      | 0.61            | 0.01         | 0.31           | 0.02        |
| ii  | Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)  | 0.01                  | (0.03)      | 0.72            | 0.01         | 0.42           | 0.02        |
| <b>Part II Selected Information for the Quarter and Year ended March 31, 2012</b> |  |                       |             |                 |              |                |             |
| <b>A</b>  | <b>PARTICULARS OF SHAREHOLDING</b>   |                       |             |                 |              |                |             |
| <b>1</b>  | <b>Public Shareholding</b>   |                       |             |                 |              |                |             |
|   | - Number of shares   | 104,061,935           | 104,061,935 | 104,061,935     | 104,061,935  | 104,061,935    | 104,061,935 |
|   | - Percentage of shareholding   | 42.44%                | 42.44%      | 42.44%          | 42.44%       | 42.44%         | 42.44%      |
| <b>2</b>  | <b>Promoters and Promoter Group shareholding</b>   |                       |             |                 |              |                |             |
|   | (a) Pledged/Encumbered   |                       |             |                 |              |                |             |
|   | - Number of shares   | NIL                   | NIL         | NIL             | NIL          | NIL            | NIL         |
|   | -Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)  | NIL                   | NIL         | NIL             | NIL          | NIL            | NIL         |
|   | Percentage of shares (as a % of the total share capital of the Company)  | NIL                   | NIL         | NIL             | NIL          | NIL            | NIL         |
|   | (b) Non-encumbered   |                       |             |                 |              |                |             |
|   | - Number of shares   | 140,990,766           | 140,990,766 | 140,990,766     | 140,990,766  | 140,990,766    | 140,990,766 |
|   | -Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)  | 100.00%               | 100.00%     | 100.00%         | 100.00%      | 100.00%        | 100.00%     |
|   | Percentage of shares (as a % of the total share capital of the Company)  | 57.56%                | 57.56%      | 57.56%          | 57.56%       | 57.56%         | 57.56%      |
| <b>B</b>  | <b>INVESTOR COMPLAINTS</b>   |                       |             |                 |              |                |             |
|   | Pending at the beginning of the quarter  | Nil                   |             |                 |              |                |             |
|   | Received during the quarter  | Nil                   |             |                 |              |                |             |
|   | Disposed of during the quarter   | Nil                   |             |                 |              |                |             |
|   | Remaining unresolved at the end of the quarter   | Nil                   |             |                 |              |                |             |



**Segment - Wise Revenue, Results and Capital Employed**

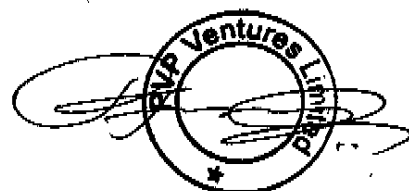
| Particulars   | Consolidated Results |                    |
|---|----------------------|--------------------|
|   | Financial Year ended |                    |
|   | 31/03/2012           | 31/03/2011         |
|   | (Rs. in Lakhs)       | (Rs. in Lakhs)     |
| <b>I. Segment Revenues</b>                                |                      |                    |
| a) Property and Real Estate development                   | -                    | 17.13              |
| b) Unallocated/Others                                     |                      |                    |
| <b>Total</b>  | -                    | <b>17.13</b>       |
| Less: Inter Segment revenue                               | -                    | -                  |
| <b>Net Sales/Income from Operations</b>                   | -                    | <b>17.13</b>       |
|   |                      |                    |
| <b>2. Segment Result (Profit before interest and Tax)</b> |                      |                    |
| a) Property and Real Estate development                   | (425.40)             | (896.04)           |
| b) Unallocated/Others                                     | (7.37)               | (33.28)            |
| <b>Total</b>  | <b>(432.77)</b>      | <b>(929.32)</b>    |
| Add : Unallocable Income                                  | 340.05               | 159.38             |
| Add: Extraordinary Items                                  | 166.13               | (10,063.07)        |
| <b>Total Profit before Tax</b>                            | <b>73.41</b>         | <b>(10,833.01)</b> |
|   |                      |                    |
| <b>3.Capital Employed</b>                                 |                      |                    |
| <b>(Segment assets less Segment liabilities)</b>          |                      |                    |
| a) Property and Real Estate development                   | 11,206.03            | 11,704.50          |
| b) Unallocated/Others                                     | 30,641.38            | 21,601.17          |
| <b>Total capital employed in Segments</b>                 | <b>41,847.41</b>     | <b>33,305.67</b>   |



## Audited Statement of Assets and Liabilities as at March 31, 2012

(Rs. in Lakhs)

| S.No     | Particulars                                      | Standalone        |                  | Consolidated     |                  |
|----------|--|-------------------|------------------|------------------|------------------|
|          |  | Year ended        |                  | Year ended       |                  |
|          |  | 31.03.2012        | 31.03.2011       | 31.03.2012       | 31.03.2011       |
|          |  | Audited           | Audited          | Audited          | Audited          |
| <b>A</b> | <b>EQUITY AND LIABILITIES</b>                    |                   |                  |                  |                  |
| <b>I</b> | <b>Shareholders Funds</b>                        |                   |                  |                  |                  |
|          | a. Equity Share Capital                          | 24,505.27         | 24,505.27        | 24,396.25        | 24,396.25        |
|          | d. Reserves and Surplus                          | 40,227.36         | 41,726.02        | 17,330.70        | 8,909.43         |
|          | c. Money received against share warrants         | -                 | -                | -                | -                |
|          |  | 64,732.63         | 66,231.29        | 41,726.95        | 33,305.68        |
| <b>2</b> | <b>Share application money pending allotment</b> | -                 | -                | -                | -                |
| <b>3</b> | <b>Minority Interest</b>                         | -                 | -                | 119.76           | -                |
| <b>4</b> | <b>Non-Current Liabilities</b>                   |                   |                  |                  |                  |
|          | a. Long-term borrowings                          | 20,220.01         | 20,493.61        | 16,247.54        | 27,288.75        |
|          | b. Deferred tax liabilities                      | -                 | -                | -                | -                |
|          | c. Other Long-term liabilities                   | 12,163.24         | 10,000.00        | 12,181.47        | 10,000.00        |
|          | d. Long-term provisions                          | 27.05             | -                | 27.05            | -                |
|          |  | 32,410.31         | 30,493.61        | 28,456.06        | 37,288.75        |
| <b>5</b> | <b>Current Liabilities</b>                       |                   |                  |                  |                  |
|          | a. Short-term borrowings                         | -                 | -                | -                | -                |
|          | b. Trade payables                                | 23.60             | 17.78            | 29.17            | 27.09            |
|          | c. Other current liabilities                     | 7,587.48          | 516.44           | 7,588.02         | 536.26           |
|          | d. Short-term provisions                         | -                 | 197.83           | 18.91            | 227.25           |
|          |  | 7,611.08          | 732.05           | 7,636.10         | 790.60           |
|          | <b>Total</b>                                     | <b>104,754.02</b> | <b>97,456.95</b> | <b>77,938.87</b> | <b>71,385.03</b> |
| <b>B</b> | <b>ASSETS:</b>                                   |                   |                  |                  |                  |
| <b>1</b> | <b>Non-Current Assets</b>                        |                   |                  |                  |                  |
|          | a. Fixed Asset                                   | 10,746.96         | 12,172.16        | 12,907.33        | 14,333.50        |
|          | (i) Tangible assets                              |                   |                  |                  |                  |
|          | (ii) Intangible assets                           |                   |                  |                  |                  |
|          | (iii) Capital work-in-progress                   |                   |                  |                  |                  |
|          | (iv) Intangible assets under development         |                   |                  |                  |                  |
|          | b. Non-current investments                       | 49,924.10         | 49,824.10        | 16,619.47        | 16,493.03        |
|          | c. Deferred tax assets (Net)                     | -                 | -                | -                | -                |
|          | d. Long-term loans and advances                  | 35,452.03         | 26,025.39        | 17,267.40        | 7,675.34         |
|          | e. Other non-current assets                      | 8,430.59          | 8,420.29         | 30,857.44        | 30,891.53        |
|          |  | 104,553.69        | 96,441.94        | 77,651.65        | 69,393.40        |
| <b>2</b> | <b>Current Assets</b>                            |                   |                  |                  |                  |
|          | a. Current Investments                           | -                 | -                | -                | -                |
|          | b. Inventories                                   | -                 | -                | -                | -                |
|          | c. Trade receivables                             | -                 | -                | -                | -                |
|          | d. Cash and cash equivalents                     | 109.76            | 966.60           | 147.50           | 1,885.71         |
|          | e. Short-term loans and advances                 | 6.13              | 0.40             | 6.13             | -                |
|          | f. Other current assets                          | 84.44             | 48.01            | 133.58           | 105.92           |
|          |  | 200.33            | 1,015.01         | 287.21           | 1,991.63         |
|          | <b>Total</b>                                     | <b>104,754.02</b> | <b>97,456.95</b> | <b>77,938.87</b> | <b>71,385.03</b> |



**Notes:**

1. The above results are reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on May 30, 2012.
2. During the year, the management re-classified Perambur land back to inventory w.e.f. March 01, 2012. However, there is no impact on such re-classification on the above financial results of the Company.
3. The Company received Rs. 7423.12 lakhs (Previous year: Rs. 500 lakhs) as its share of collections from the Project, however, pending transfer of significant risks and rewards over the undivided share of land through sale deeds, the Company has shown the same as advance for sale received from customers. Further, the Company received Rs. 227.46 lakhs (gross amount) from the Developer as interest on delayed payments, which is shown as other income for the year.
4. Pending one time settlement of the dues of LTIF, interest for the year of Rs. 336.72 lakhs on LTIF loan has not been provided for in the financial statements.
5. Platex Limited had waived the interest receivable on the FCDs for the entire year. Accordingly, the Company has not recorded the interest expenditure on FCDs amounting to Rs. 1926.91 lakhs (2011: Rs. 5,143.55 lakhs) in its books of account. Similarly, the Company has waived interest income receivable on NCDs held in New Cyberabad City Projects Private Limited, its subsidiary and accordingly the Company has not recorded the interest income for the year amounting to Rs. 5,463.04 lakhs (2011: Rs. 5,463.04 lakhs) in its books of account.
6. The observations made by the Auditors on the audited annual accounts are adequately explained in the notes forming part of these accounts.
7. The figures of last quarter ended March 31, 2012 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2012 and the published year to date figures upto the third quarter of the current financial year ended December 31, 2011.
8. The consolidated financial results include results of the Company and its subsidiaries. A statement of Segment wise revenue, results and capital employed forms part of these results.
9. The financial statements for the year ended March 31, 2012 have been prepared as per revised Schedule-VI of the Companies Act, 1956. Accordingly, the previous quarters/years figures have been regrouped/rearranged wherever necessary to make it comparable with the current quarter/year.

For PVP Ventures Limited

  
Prasad V. Potluri  
(Chairman & Director)  
Chennai  
May 30, 2012



For CNGSN & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REGN. NO.: 0049155

  
R. THIRUMALARUGAN  
PARTNER  
M.NO. 200102