



WHERE YOU WANT TO BE®

To

June 8, 2016

The BSE Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street Fort,  
Mumbai – 400 001

The National Stock Exchange of India Ltd.  
Exchange Plaza, Bandra-Kurla Complex,  
Bandra (E),  
Mumbai – 400051

Dear Sir(s)/Madam(s),

**Sub:** Statement on Impact of Audit Qualification- reg

**Ref:** Outcome of the Meeting of Board of Directors submitted on 23.05.2016

SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016

Scrip Code: BSE – 517556; NSE - PVP

In furtherance to the Financial Results along with Form A submitted by the Company on May 23, 2016 and in compliance of SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016 and Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016, please find enclosed the Statement on Impact of Audit Qualification for audit report with modified opinion.

Kindly take the above information on records.

Thanking you.

Yours sincerely,

for PVP VENTURES LIMITED

Prasad V. Potluri  
Chairman & Managing Director

Enclosed: a/a

**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

CIN:L72300TN1991PLC20122

**ANNEXURE I**

**Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Standalone Financial Results of PVP Ventures Ltd**

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2016 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. In lacs)	Adjusted Figures (audited figures after adjusting for qualifications) (Rs. In lacs)
	1.	Turnover / Total income	2752.40	2752.40
	2.	Total Expenditure	2646.18	2646.18
	3.	Net Profit/(Loss)	106.22	106.22
	4.	Earnings Per Share(In Rs.)	0.04	0.04
	5.	Total Assets	93854.85	93854.85
	6.	Total Liabilities	30495.82	30495.82
	7.	Net Worth	63359.03	63359.03
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	<b>Audit Qualification (each audit qualification separately):</b>			
	a.	<b>Details of Audit Qualification: ( Refer Audit report attached)</b> 1) Investment Equity Shares of Subsidiary Companies with Provision made. 2) Loans & Advances to Subsidiary Companies with Provision made.		
	b.	<b>Type of Audit Qualification : <u>Qualified Opinion</u> / Disclaimer of Opinion / Adverse Opinion</b>  The aforesaid qualifications are the Qualified Opinion of the Auditor.		
	c.	<b>Frequency of qualification:</b> The above qualifications was made by the Auditor for the first time.		
	d.	<b>For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b>  The Auditor has not quantified the impact of their Audit Qualification.		
	e.	<b>For Audit Qualification(s) where the impact is not quantified by the auditor:</b>		
	(i)	<b>Management's estimation on the impact of audit qualification: Not Applicable</b>		



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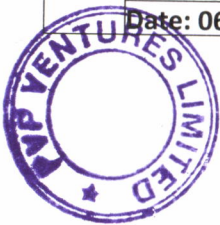
PVP VENTURES LIMITED

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	<p>(ii) <b>If management is unable to estimate the impact, reasons for the same:</b>          The Company has made investment in the subsidiary companies on a long term basis with an intention to expand its business vicinity through its subsidiary companies. Considering the business potential of these companies, expected future generation of revenues and cash flows, expected development of the projects and the market value of the assets of the subsidiaries, we are unable to estimate the impact of the aforesaid Audit Qualifications.</p>												
	<p>(iii) <b>Auditors' Comments on (i) or (ii) above:</b>           The management is of the view that considering the market value of the assets and expected cash flows from the business of the subsidiary companies the provision already made are adequate. However, considering the networth of the subsidiary companies being negative, dependence on parent company to continue as a going concern, absence of cash flows, delay in commencement of the projects and other related factors indicate that the existence of material uncertainty in carrying value of investments and Loans &amp; advances at cost less provision already made. Hence we are unable to determine whether any adjustments to these net carrying amounts are necessary and additional provision for diminution, if any, to be made are not quantifiable.</p>												
<p>III. <b>Signatories:</b></p>	<table border="1"> <tr> <td data-bbox="197 1106 1187 1152"> <ul style="list-style-type: none"> <li>Chairman and Managing Director</li> </ul> </td> <td data-bbox="1187 1068 1433 1152">  </td> </tr> <tr> <td data-bbox="197 1152 1187 1197"> <ul style="list-style-type: none"> <li>CFO ( Designated)</li> </ul> </td> <td data-bbox="1187 1152 1433 1197">  </td> </tr> <tr> <td data-bbox="197 1197 1187 1242"> <ul style="list-style-type: none"> <li>Audit Committee Chairman</li> </ul> </td> <td data-bbox="1187 1197 1433 1242">  </td> </tr> <tr> <td data-bbox="197 1242 1187 1288"> <ul style="list-style-type: none"> <li>Statutory Auditor</li> </ul> </td> <td data-bbox="1187 1242 1433 1288">  </td> </tr> <tr> <td colspan="2" data-bbox="197 1288 1187 1340" style="text-align: center;"> <p><b>For C N G S N &amp; ASSOCIATES LLP</b>  <b>CHARTERED ACCOUNTANTS</b>  <b>FIRM REGN.No.0049155</b></p> </td> </tr> <tr> <td colspan="2" data-bbox="197 1340 1187 1378"> <p>Place: Chennai          Date: 06<sup>th</sup> June 2016</p> </td> </tr> </table>	<ul style="list-style-type: none"> <li>Chairman and Managing Director</li> </ul>		<ul style="list-style-type: none"> <li>CFO ( Designated)</li> </ul>		<ul style="list-style-type: none"> <li>Audit Committee Chairman</li> </ul>		<ul style="list-style-type: none"> <li>Statutory Auditor</li> </ul>		<p><b>For C N G S N &amp; ASSOCIATES LLP</b>  <b>CHARTERED ACCOUNTANTS</b>  <b>FIRM REGN.No.0049155</b></p>		<p>Place: Chennai          Date: 06<sup>th</sup> June 2016</p>	
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**R. THIRUMALMARUGAN**  
**PARTNER**  
**MEMB. No.200102**



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