

WHERE YOU WANT TO BE®



Dated: 29th August 2017

To
The BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street Fort,
Mumbai – 400001.

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

Dear Sir/Madam,

Sub: Corrigendum to the Disclosure under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 dated 30th May 2017 with respect to filing of Audited financial results (Consolidation) for the year ended 31st March 2017

Ref: Scrip Code: BSE- 517556; NSE-PVP

This is with reference to our submission under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 dated 30th May 2017 with respect to filing of Audited Financial Results (Consolidation) for the year ended 31st March 2017.

It may also be appreciated that we are in the transition to IND AS for the first year and had multiple challenges to deal with while compiling our financial statements more so in view of numerous clarifications emerging from different regulators regarding the IND AS and the consolidation principles under IND AS. In this background we have compiled our stand alone and consolidate financial statements for the publication in terms of Regulation 33 of the Listing agreement for the FY 2016-17.

While the standalone had not many challenges for transition to IND AS, the consolidated financial statements had few of such issues in as much these consolidatable entities were audited by different auditor and had different understanding about each entities on IND AS transition and while dealing with the process of compiling the consolidation of financial statements certain intercompany transaction which were to be eliminated could not be eliminated due to inadvertent errors resulted in incorrect compilation in the Balance Sheet and consequential impact in other financial statements.

These arithmetical errors were since rectified in the annual report FY 2016-17. In this regard we also submit that the error has been since rectified in the annual report published and being dispatched to shareholders and it may also be appreciated that the shareholders have been correctly informed in the form of annual report where in the stated error has been. In light of the above we request that the error which is unintentional may kindly be approved for rectification and we assure necessary steps will be taken so that such errors will not occur in future.

We enclose the corrected consolidated financial results as per Regulation 33 for your information and records.

Thanking you.
Yours Faithfully,
For PVP Ventures Limited

Prasad V. Potluri
Chairman & Managing Director
(DIN: 00179175)

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

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WHERE YOU WANT TO BE®



PVP VENTURES LIMITED
Registered Office: Door No. 2, 9th Floor, KRM Centre, Harrington Road, Chetpet, Chennai-600031.
Audited Financial Results for the Year ended 31st March, 2017
CIN:L72300TN1991PLC20122

PARTICULARS		(Rs in Lakhs)	
		Consolidated	
		Year ended	
	31.03.2017 Audited	31.03.2016 Audited	
1	Revenue from operations		
	Net Sales/Income from operations	14,488.99	14,794.95
	(b) Other operating income	1,071.00	-
	Total Revenue from operations (net)	15,559.99	14,794.95
2	Other Income	106.89	940.73
	Total Income (1+2)	15,666.88	15,735.68
3	Expenses		
	(a) Cost of Material consumed	9,782.61	9,175.36
	(b) Purchases of Stock-in-Trade	-	-
	(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	198.51	184.06
	(d) Purchase of Intangible Assets	-	10.69
	(e) Employee benefit expenses	432.13	607.71
	(f) Finance Cost	4,717.46	5,118.20
	(g) Depreciation and amortization expenses	111.46	115.55
	(h) Others expenses	685.68	1,288.29
	(i) Provision for Standard Assets	-	9.86
	Total Expenses	15,927.85	16,509.72
4	Profit/(Loss) before exceptional items and tax (1+2-3)	(260.97)	(774.04)
5	Exceptional items	(102.77)	(1,229.08)
6	Profit before tax (4-5)	(158.20)	455.04
7	Tax expense		
	a) Current Tax	339.10	444.08
	Less: MAT Credit Entitlement	(83.34)	(21.71)
	b) Deferred Tax	-	-
	c) MAT Credit/Income tax relating to earlier years	(1,235.76)	-
	Total Tax Expenses	(980.00)	422.37
8	Net Profit for the period/year (6-7)	821.80	32.67
	Other Comprehensive Income		
	Items that will not be reclassified subsequently to profit and loss		
	Remeasurement of defined benefit obligation	(2.66)	(0.46)
	Less :- income tax expense	2.37	-
9	Other Comprehensive Income for the year	(0.29)	(0.46)
10	Total Comprehensive Income (8+9)	821.51	32.21
11	Paid-up equity share capital (Face Value of Re. 10/- each)	24,505.27	24,505.27
12	Other Equity		
13	Earnings per share		
	(a) Basic (in Rs.)	0.34	0.01
	(b) Diluted (in Rs.)	0.34	0.01

For PVP VENTURES LIMITED

Chairman & Managing Director

PVP Ventures Ltd.

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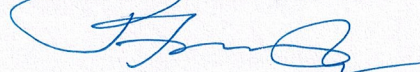
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Statement of Assets and Liabilities

Particulars	Consolidated	
	Year Ended	Year Ended
	31st March 2017	31st March 2016
	Audited	Audited
I ASSETS		
(1) Non Current Assets		
(a) Property, Plant and Equipment		
(b) Capital work-in-progress	408.29	376.40
(c) Goodwill	865.70	275.96
(d) Other Intangible assets	3.93	3.93
(e) Financial Assets	7.67	-
(i) Investments		
(ii) Loans	5,185.25	5,181.23
(iii) Other financial assets		
Total Financial Asset	198.33	907.80
(f) Other non current assets	5,383.58	6,089.03
Total Non Current Assets	13,952.88	14,199.64
	20,622.05	20,944.96
(2) Current assets		
(a) Inventories		
(b) Financial Assets	33,849.58	38,754.01
(i) Trade receivables		
(ii) Loans	2,265.17	563.57
(iii) Cash and cash equivalents	17,278.04	20,314.20
(iv) Other financial assets	590.23	119.61
Total Financial Asset	1,547.75	1,332.40
(c) Other current assets	21,681.19	22,329.79
Total Current Assets	1,424.10	41.89
	56,954.87	61,125.69
(3) Non current assets classified as held for sale		
II EQUITY AND LIABILITIES	Total Assets	
	77,576.92	82,070.64
A EQUITY		
(a) Equity Share Capital		
(b) Other Equity	24,396.25	24,396.25
(c) Non Controlling Interest	(246.49)	(1,634.54)
(d) Equity Component of Parent Company	3,564.44	4,131.02
Total Equity	707.00	707.00
	28,421.20	27,599.72
B LIABILITIES		
(1) Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	17,520.07	16,925.06
(ii) Other financial liabilities		
Total Financial Liabilities	17,520.07	16,925.06
(b) Provisions	24.12	54.55
(c) Other non current liabilities	5,820.81	8,152.57
Total Non Current Liabilities	23,365.00	25,132.18
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		
(ii) Trade payables	13,228.26	19,353.38
(iii) Other financial liabilities	648.78	134.11
Total Financial Liabilities	4,480.70	3,042.61
(b) Other current liabilities	18,357.74	22,530.10
(c) Provisions	6,369.31	5,734.47
Total Current Liabilities	1,063.67	1,074.17
	25,790.72	29,338.74
(3) Liabilities associated with non current assets held for sale		
Total Equity and Liabilities	77,576.92	82,070.64

For PVP VENTURES LIMITED



Chairman & Managing Director