

Independent Auditor's Report

To the Members of PVP Capital Limited

Report on the Financial Statements

We have audited the accompanying financial statements of PVP Capital Limited ('the Company'), which comprise the Balance sheet as at 31st March 2017, the Statement of Profit and Loss (including other comprehensive income) and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (herein after referred as "financial statements").

Management's Responsibility for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2017 and its Loss and its cash flows for the year ended on that date.

Emphasis of Matter

- a) We draw attention to Note No. 18.7 in the notes to the financial statements pertaining to Loan portfolio of Rs. 29.86 crores transferred to the Lender.
- b) The Company is yet to pay TDS of 52.21 lakhs. The Tax Provision for the year has been computed considering that aforesaid TDS liability would be paid before 30th September, 2017. If the said TDS liability is not paid by then, there would be an additional tax of Rs. 43.81 lakhs for this year and there would be a net loss of Rs. 26.56 lakhs for the year instead of profit for the year.

Our opinion is not qualified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by



the Company so far as it appears from our examination of those books;

- (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on 31st March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. There are no major pending litigations
 - ii. The Company did not have long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosures in its financial statements as to holding as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 18.15 to the financial statements.

For **B. Sujeet & Co.**

Chartered Accountants

Firm's Registration Number: 009308S


B. Sujeet Kumar

Proprietor

Membership Number: 209547



Chennai

30th May, 2017

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2017, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
- (b) These Fixed Assets have been physically verified by the management at reasonable intervals, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us, and on the basis of our examination of the records of the Company, there no immovable properties requiring the verification of the title deeds of the immovable properties held in the name of the Company.
- (ii) There are no Inventories as at the year end. Therefore, the provisions of clause 3 (ii) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company for the year under audit.
- (iii) In our opinion and according to the information and explanations given to us, the company has transferred to its Holding Company, a party covered in the register maintained under section 189 of the Act, Rs. 22,21,30,670/- being the loans extended by it; the same is outstanding as at year end. It is informed that the transfer is made for faster recovery considering the business relationship the Holding Company has with the subject parties and that there are no terms regarding interest or repayment in respect of the same. (Please refer Note 18.9).
- (iv) In our opinion and according to the information and explanations given to us, as the Company has complied with the provisions of section 185 and 186 of the Act, to the extent applicable to the Company being a Non-Banking Financial Company (NFBC).
- (v) The Company has not accepted any deposits from the public. Therefore the provisions of clause 3 (v) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company for the year under audit.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company. Therefore the provisions of clause 3(vi) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company for the year under audit.
- (vii) (a) According to the information and explanations given to us, and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of



customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

The Income tax due of Rs. 3,91,66,480/- pertaining to the Assessment Year 2015-16 is outstanding for a period of more than six months from the date it became payable, as at the last day of the financial year (Please refer Note 18.8) and there is an undisputed TDS liability of Rs. 4,96,202/- outstanding for a period for more than six months from the date it became payable.

Based on the information and explanations provided to us, there are no other undisputed statutory dues outstanding as at 31st March, 2017 for a period of more than six months from the date they became payable.


- (b) According to the information and explanations given to us, there are no material dues of duty or taxes which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted any loans or borrowings from any financial institution, banks, government or debenture holders during the year.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Therefore the provisions of clause 3(ix) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company for the year under audit.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit. Therefore the provisions of clause 3 (x) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company for the year under audit.
- (xi) According to the information and explanations given to us, and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration during the year in accordance with the requisite approvals mandated by the provisions of section 197 read with the Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Therefore the provisions of clause 3 (xii) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company for the year under audit.
- (xiii) According to the information and explanations given to us, and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.



- (xiv) According to the information and explanations given to us, and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Therefore the provisions of clause 3 (xiv) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company for the year under audit.
- (xv) According to the information and explanations given to us, and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Therefore the provisions of clause 3 (xv) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company for the year under audit.
- (xvi) The Company is registered under section 45-IA of the Reserve Bank of India Act 1934.

for **B. Sujeet & Co.**
Chartered Accountants

Firm's registration number: 009308S


B. Sujeet Kumar
Proprietor
Membership number: 209547



Chennai

30th May, 2017

PVP CAPITAL LIMITED

CIN : U65191TN1988PLC015481

BALANCE SHEET AS AT 31st MARCH, 2017

	Note No.	As at 31-03-17		As at 31-03-16	
		Rs.	Rs.	Rs.	Rs.
I. EQUITY AND LIABILITIES					
(1) Shareholders' Funds:					
(a) Share Capital	2	25,00,00,000		25,00,00,000	
(b) Reserves and Surplus	3	25,24,56,330		25,07,31,570	
			50,24,56,330		50,07,31,570
(2) Share application money pending allotment					
(3) Non-current liabilities:					
(a) Long-term borrowings		-		-	
(b) Deferred tax liabilities (Net)		-		-	
(c) Other Long-term liabilities		-		-	
(d) Long-term provisions	4	3,94,817	3,94,817	31,34,192	31,34,192
(4) Current liabilities:					
(a) Short-term borrowings	5	1,15,86,44,326		1,45,34,87,638	
(b) Trade payables	6	2,24,163		4,64,170	
(c) Other current liabilities	7	96,54,496		77,04,801	
(d) Short-term provisions	8	8,52,83,497	1,25,38,06,482	8,31,76,552	1,54,48,33,161
Total			1,75,66,57,629		2,04,86,98,923
II. ASSETS:					
(1) Non-current assets					
(a) Fixed Assets					
(i) Tangible assets	9	2,897		11,849	
(ii) Intangible assets		-		-	
(iii) Capital Advances		-		-	
(iv) Intangible assets under developemnt		-		-	
(b) Non-current investments					
(c) Deferred tax assets (Net)					
(d) Long-term loans and advances					
(e) Other non-current assets	10	24,47,264	24,50,161	10,84,315	10,96,164
(2) Current assets					
(a) Current investments					
(b) Inventories					
(c) Trade receivables					
(d) Cash and cash equivalents	11	4,22,48,794		3,30,084	
(e) Short-term loans and advances and other Current Assets.	12	1,71,19,58,674	1,75,42,07,468	2,04,72,72,675	2,04,76,02,759
Total			1,75,66,57,629		2,04,86,98,923

As per our Report of even date

For M/s B. SUJEET & CO

CHARTERED ACCOUNTANTS


Firm Reg No: 009503



B. SUJEET KUMAR

Proprietor

Membership No. 209547



Place : Chennai

Date : 30th May, 2017

For and on behalf of the Board of Directors



PRASAD V. POTLURI

Additional Director

DIN : 00179175



P BHANU PRAKASH

Chief Financial Officer



R RAMASWAMY

Additional Director

DIN : 07737350



MONA RAJORA

Company Secretary

PVP CAPITAL LIMITED
CIN : U65191TN1988PLC015481

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2017

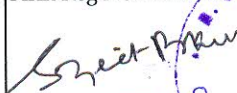
	Note No	For the	For the
		Year ended 31-03-2017	Year ended 31-03-2016
		Rs.	Rs.
I Revenue from operations	13	21,25,26,055	34,21,45,275
II Other income		-	506
III Total Revenue (I + II)		21,25,26,055	34,21,45,781
IV Expenses:			
a Cost of materials consumed		-	-
b Purchases of Stock-in-Trade		-	-
c Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-	-
d Employee benefit expenses	14	49,07,373	98,37,259
e Finance costs	15	19,75,85,811	21,36,33,329
f Depreciation and amortization expenses	9	8,952	20,977
g Other expenses	16	59,97,125	57,34,424
h Contingent Provision on Standard Assets		-	9,86,059
Total expenses		20,84,99,260	23,02,12,048
V Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)		40,26,795	11,19,33,733
VI Exceptional items	17	26,29,448	-
VII Profit/(Loss) before extraordinary items and tax (V - VI)		66,56,243	11,19,33,733
VIII Extraordinary items			
IX Profit/(Loss) before tax (VII - VIII)		66,56,243	11,19,33,733
X Tax expenses			
(1) Current tax		49,31,482	4,22,35,593
(2) Deferred tax		-	-
(3) Earlier Year Income Tax Paid/(Reversed)		-	-
XI Profit / (loss) for the year from continuing operations (IX -X)		17,24,761	6,96,98,140
XII Profit / (loss) from discontinuing operations		-	-
Tax expenses of discontinuing operations		-	-
XIII Profit / (loss) from discontinuing operations (after tax) (XII - XIII)		-	-
XIV Profit / (loss) for the year (XI + XIV)		17,24,761	6,96,98,140
XV Earnings per share:	18		
(1) Basic		0.07	2.79
(2) Diluted		0.07	2.79

As per our Report of even date

For M/s B. SUJEET & CO

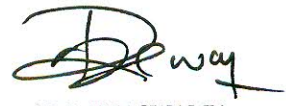
CHARTERED ACCOUNTANTS


Firm Reg No: 0093089


B.SUJEET KUMAR
Proprietor
Membership No. 209547

For and on behalf of the Board of Directors


PRASAD V. POTLURI
Additional Director
DIN: 00179175


R RAMASWAMY
Additional Director
DIN : 07737350


P BHANU PRAKASH
Chief Financial Officer


MONA RAJORA
Company Secretary

Place : Chennai

Date : 30th May,2017

PVP CAPITAL LIMITED
CIN : U65191TN1988PLC015481
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2017

	Year Ended March 31, 2017	Year Ended March 31, 2016
	Rs.	Rs.
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Profit/(Loss) before taxation	66,56,243	11,19,33,733
Adjustments for operating activities :		
Depreciation	8,952	20,977
Income from Current Investment	-	(1,39,527)
Contingent Provision against Standard Assets	-	9,86,059
Baddebts Written off	10,84,315	-
Provision for Doubtful Advances	-	-
Operating Profit before Working Capital Changes	77,49,510	11,28,01,242
Adjustments for :		
(Increase)/Decrease in Trade Receivables	-	-
(Increase)/Decrease in Long Term Loans and Advances	-	-
(Increase)/Decrease in Short Term Loans & Advances and Other Current Assets	33,53,14,001	(33,11,18,652)
Increase/(Decrease) in Long Term Provisions	(27,39,375)	9,42,882
Increase/(Decrease) in Short Term Provisions	1,09,927	18,153
Increase/(Decrease) in Current Liabilities & Trade Payables	17,09,688	46,26,380
Cash generated from operations	34,21,43,751	(21,27,29,994)
Income taxes paid	(53,81,729)	(24,80,323)
Net Cash from/ (used in) Operating Activities (A)	33,67,62,022	(21,52,10,317)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Proceeds from Sale of Current Investment	-	7,00,00,000
Interest received	-	1,39,527
Income from Current Investment	-	-
Net cash from/ (used in) investing activities (B)	-	7,01,39,527
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from share capital	-	-
Proceeds from Long/Short Term Borrowings	(29,48,43,312)	14,20,00,348
Repayment of Long/Short Term Borrowings	-	-
Net cash from financing activities (C)	(29,48,43,312)	14,20,00,348
Net Increase in Cash and Cash Equivalents (A+B+C)	4,19,18,710	(30,70,442)
Cash and cash equivalents at the beginning of the year	3,30,084	34,00,526
Cash and cash equivalents at the end of the year	4,22,48,794	3,30,084

As per our Report of even date

For M/s B. SUJEET & CO

CHARTERED ACCOUNTANTS

Firm Reg No: 0093085

B.SUJEET KUMAR

Proprietor

Membership No. 209547

For and on behalf of the Board of Directors

PRASAD V. POTLURI

Additional Director

DIN: 00179175

R RAMASWAMY

Additional Director

DIN : 07737350

P BHANU PRAKASH

Chief Financial Officer

MONA RAJORA

Company Secretary

Place : Chennai

Date : 30th May,2017

PVP Capital Limited

Corporate Identification Number: U65191TN1988PLC015481

Notes forming part of the financial statements for the year ended March 31, 2017

NOTE 1: COMPANY'S OVERVIEW AND SIGNIFICANT ACCOUNTING POLICIES

A. SIGNIFICANT ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India. (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the notified accounting standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. Accounting Policies have been consistently applied except where a newly accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The financial statements have been prepared on an accrual basis of accounting and under the historical cost convention. The Company follows the directions prescribed by the Reserve Bank of India (RBI) for Non-Banking Financial Companies.

The Ministry of Corporate Affairs (MCA) has notified the Companies (Accounting Standards) Amendment Rules, 2016 vide its notification dated 30 March 2016. The said notification is applicable to accounting period commencing on or after the date of notification i.e. 1 April 2016.

The classifications of assets and liabilities of the Company is done into current and non-current based on the operating cycle of the business of the Company. The operating cycle of the business of the Company is less than twelve months and therefore all current and non-current classifications are done based on the status of realisability and expected settlement of the respective asset and liability within a period of twelve months from the reporting date.



PVP Capital Limited

Corporate Identification Number: U65191TN1988PLC015481

Notes forming part of the financial statements for the year ended March 31, 2017

1.2 REVENUE RECOGNITION:

The Company recognizes income and expenditure on accrual basis except interest on loans which are classified as non-performing assets and are accounted for on realization basis. Interest Income on Loans is accrued over the maturity of the loan where the interest is serviced regularly as per the applicable prudential norms prescribed for NBFCs by RBI to the extent applicable to the Company.

1.3 CASH FLOW STATEMENTS

The Cash flow statement is prepared under the indirect method as per Accounting Standard 3 "Cash Flow Statements".

1.4 FIXED ASSETS AND DEPRECIATION :

Fixed Assets are stated at the cost of acquisition less accumulated depreciation. The cost of acquisition includes taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets. Depreciation is provided on straight-line method at the rates prescribed under Schedule II of the Companies Act, 2013, as amended.

1.5 BORROWING COST :

Borrowing costs are expensed in the year in which it is incurred, except those attributable to acquisition of assets that takes a substantial period to get ready for its intended use, then the borrowing cost incurred on such assets are capitalized to its cost.

1.6 EMPLOYEE BENEFITS

a) Leave Encashment

Leave encashment is paid for in accordance with the rules of the Company and provided based on an actuarial valuation as at the balance sheet date. Actuarial Gains/Losses are recognized immediately in Statement of Profit & Loss.



PVP Capital Limited

Corporate Identification Number: U65191TN1988PLC015481

Notes forming part of the financial statements for the year ended March 31, 2017

b) Gratuity

The liability as at the Balance Sheet date is provided for based on the actuarial valuation carried out in accordance with revised Accounting Standard 15 (Revised 2005) on "Employee Benefits" as at the end of the period. Actuarial Gains/Losses are recognized immediately in Statement of Profit & Loss.

1.7 PROVISIONS AND CONTINGENCIES :

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made the fact is disclosed.

1.8 PROVISIONS FOR TAXATION :

- Provision for current tax is made for the amount of tax payable in respect of taxable income for the year under Income Tax Act, 1961.
- Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realized against future taxable profits.



PVP Capital Limited

Corporate Identification Number: U65191TN1988PLC015481

Notes forming part of the financial statements for the year ended March 31, 2017

1.9 EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividend, if any and attributable taxes) by the weighted average number of equity shares outstanding during the year. Partly paid equity shares are treated as fraction of an equity share to the extent that they were entitled to participate in dividends related to a fully paid equity share during the reporting year.



PVP CAPITAL LIMITED
CIN : U65191TN1988PLC015481
NOTES TO THE ACCOUNTS AS AT 31st MARCH, 2017

	As at 31-03-2017	As at 31-03-2016
	Rs.	Rs.
Note: 2 (A) Authorised, Issued, Subscribed and Paid-up share capital and par value per share		
Authorised Share Capital		
5,00,00,000(PY 5,00,00,000)Equity Shares of Rs. 10/- each	50,00,00,000	50,00,00,000
Issued, Subscribed and Paid Up		
2,50,00,000(PY 2,50,00,000) Equity Shares of Rs. 10/- each	25,00,00,000	25,00,00,000
	25,00,00,000	25,00,00,000
(B) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year:		
Number of equity shares outstanding as at the beginning of the year	2,50,00,000	2,50,00,000
Add: Number of Shares allotted during the year		
Less: Number of Shares bought back		
Number of equity shares outstanding	2,50,00,000	2,50,00,000
(C) Shares in the company held by each shareholder holding more than 5%:		
Name of shareholder	% as at year end	No of shares at 31.03.2017
Picture House Media Limited and nominees	100	2,50,00,000
		No of shares at 31.03.2016
		2,50,00,000
Note: 3 RESERVES AND SURPLUS		
a General Reserves		
Opening Balance	86,000	86,000
Add: Additions during the Year		
Less: Deductions during the year		
Closing Balance (a)	86,000	86,000
b Surplus (P&L a/c) as under:		
Opening Balance	20,05,74,158	14,48,15,646
Profit / (Loss) for the period - From P & L	17,24,761	6,96,98,140
Less: Proposed dividends	-	-
Tax on distributed profits	-	-
Balance of Profit / Loss	20,22,98,919	21,45,13,786
Less: Transfer to Statutory Reserves	3,44,952	1,39,39,628
Closing Balance (b)	20,19,53,967	20,05,74,158
c Statutory Reserve *		
Opening Balance	5,00,71,411	3,61,31,783
Add: Additions during the Year	3,44,952	1,39,39,628
Less: Deductions during the year	-	-
Closing Balance (c)	5,04,16,363	5,00,71,411
d Total (a+b+c)	25,24,56,330	25,07,31,570
<i>* - Transfer to Statutory Reserve made @ 20% of the profit after tax as per Section 45-IC of RBI Act, 1934</i>		
Note-4 LONG TERM PROVISIONS		
Employee Benefits	3,94,817	31,34,192
	3,94,817	31,34,192



PVP CAPITAL LIMITED
CIN : U65191TN1988PLC015481
NOTES TO THE ACCOUNTS AS AT 31st MARCH, 2017

	As at 31-03-2017	As at 31-03-2016
Note 5 SHORT TERM BORROWING		
<u>Secured</u>		
Loan from Bank** (Including Interest accrued and Due)	1,01,20,06,299	1,01,16,06,270
Loan from others * (Including Interest accrued and Due)	14,66,38,027	44,18,81,368
	1,15,86,44,326	1,45,34,87,638
<p>**The above Loan is secured by a charge on the Loans made to film finance and other related activities ,apart from the Collateral securities on the properties belonging to Group Companies and personal gurantee of Mr Prasad V Potluri and Smt Jhansi Sureddi.</p> <p>* The above Loan is secured by a second charge on the Loans made to film finance and other related activities, and personally guranteed by a Director of the company.</p>		
Note-6 TRADE PAYABLE		
Sundry Creditors for Expenses	2,24,163	4,64,170
	2,24,163	4,64,170
Note-7 OTHER CURRENT LIABILITIES		
TDS Payable	52,21,875	50,74,715
Service tax Payable	-	72,863
Salary Payable	1,37,401	6,37,223
CSR expenditure payable	42,95,220	19,20,000
	96,54,496	77,04,801
Note-8 SHORT TERM PROVISIONS		
Provision for Income Tax (Net of TDS / Advance Tax : 2,01,60,853 ; PY: 1,51,60,853)	7,89,96,163	7,69,99,146
Employee Benefits	1,49,730	39,803
Contingent Provision against Standard Assets (made at 0.36% of the outstanding loans ; Previous year 0.30%)	61,37,604	61,37,604
	8,52,83,497	8,31,76,553
Note-10 OTHER NON CURRENT ASSETS		
Income Tax Refundable (Net of provisions of Rs. 49,31,482)	24,47,264	10,84,315
	24,47,264	10,84,315
Note-11 CASH AND CASH EQUIVALENTS		
Balance with banks	4,22,48,375	3,29,309
Cash on hand (As Certified by the Management)	419	775
	4,22,48,794	3,30,084
Note 12 SHORT TERM LOANS AND ADVANCE		
<u>Secured - Considered Good</u>		
Loans - Film Finance	1,48,98,28,004	1,81,87,21,953
<u>Unsecured - Considered Good</u>		
Advances to Related Party	22,21,30,670	22,71,43,558
Loans and advances to employees	-	40,000
<u>Unsecured - Considered Doubtful</u>		
Loans and advances to Others	12,08,940	13,67,164
Less: Provision for Doubtful advances	(12,08,940)	-
	1,71,19,58,674	2,04,72,72,675



