



# Picturehouse Media Limited

August 24, 2023

To  
The BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400001  
Scrip Code: 532355

Dear Sir / Madam,

**Sub: Outcome of the Board Meeting held on 24th August, 2023 & Disclosure Under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Board at its meeting held today i.e. 24th August, 2023 inter-alia has approved the following matters:

**Acquisition of 81% stake of New Cyberabad City Projects Pvt Ltd**

The board has approved the acquisition of 10,10,000 equity shares of Rs.10/- of **New Cyberabad City Projects Pvt Ltd** for a consideration of Rs.32,52,09,900/- ("Total Consideration"). The consideration payable shall be discharged by way of Cash, in tranches.

The acquisition of Shares shall be subject to such regulatory /statutory approvals as may be required under applicable laws.

The disclosures as required under Regulation 30 of the Listing Regulations read with SEBI Circular on Continuous Disclosure Requirements (SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July, 2023) ,concerning the above acquisition of equity shares are enclosed as **Annexure I** to this letter.

**Approval of Notice for Postal Ballot**

Conducting postal ballot for seeking approval of the shareholders by way of special resolution for approval for Acquisition and Appointment of Independent Director.

The Board meeting commenced at 1300 Hrs and concluded at 1330 Hrs

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,  
**For Picturehouse Media Limited**

**Derrin Ann George**  
**Company Secretary & Compliance Officer**

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Corp. Office: Plot No. 83 & 84 4th Floor Punnoiah 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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CIN: L92191TN2000PLC044077





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## Annexure I

Details with respect to acquisition of a Company as required under Regulation 30 Read with Schedule III of the Listing Regulations and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July,2023:

S.NO	Particulars								
a)	Name of the target entity, in brief such as size, turnover, etc.	New Cyberabad City Projects Pvt Ltd ("NCCPPL") NCCPPL was incorporated on 24-07-2006. The Company into the real estate industry .The last three years turnover; <table border="1"> <thead> <tr> <th>2021 (Audited)</th> <th>2022 (Audited)</th> <th>2023 (Audited)</th> </tr> </thead> <tbody> <tr> <td>Nil</td> <td>Rs.50 Lacs</td> <td>Nil</td> </tr> </tbody> </table>		2021 (Audited)	2022 (Audited)	2023 (Audited)	Nil	Rs.50 Lacs	Nil
2021 (Audited)	2022 (Audited)	2023 (Audited)							
Nil	Rs.50 Lacs	Nil							
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired. If yes nature of interest and details thereof and whether the same is done at "arm's length"	Yes, the acquisition would fall within a related party transaction. Yes, the promoter/promoter group has interest in the entity being acquired. New Cyberabad City Projects Pvt Ltd is a subsidiary of the parent company PVP Ventures Limited.  The acquisition is an arms' length transaction.							
c)	The industry to which the entity being acquired belongs	Real Estate industry							
d)	objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Objects: The Company is planning to foray into real estate industry and in the Annual General Meeting held on 30th September 2022 had altered MOA to additionally include real estate as its business. Impact: Post completion of the acquisition, the NCCPPL will become the Subsidiary of the Company.							
e)	brief details of any governmental or regulatory approvals required for the acquisition;	No, governmental or regulatory approval is required for the same.							
f)	Indicative time period for completion of the acquisition	Subject to the necessary approvals of the regulator(s), as may be required, and subject to the shareholders' approval, the acquisition is expected to be completed in							

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		the next 2 to 3 months from the current date.						
g)	Nature of consideration (cash consideration or share swap and details of the same)	Cash Consideration of Rs. 32,52,09,900/-, payable in tranches.						
h)	cost of acquisition and or the price at which the shares are acquired;	The equity shares are acquired at Rs.321.99 per share, for an aggregate consideration of Rs. 32,52,09,900/-						
i)	percentage of shareholding / control acquired and / or number of shares acquired;	The Company proposed to acquire 10,10,000 equity shares of New Cyberabad City Projects Pvt Ltd, representing 81% of the issued paid up capital of the target entity.						
j)	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>New Cyberabad City Projects Pvt Ltd ("NCCPPL") NCCPPL was incorporated on 24-07-2006. The Company into the real estate industry The last three years turnover ;</p> <table border="1"> <thead> <tr> <th>2021 (Audited)</th> <th>2022 (Audited)</th> <th>2023 (Audited)</th> </tr> </thead> <tbody> <tr> <td>Nil</td> <td>Rs.50 Lacs</td> <td>Nil</td> </tr> </tbody> </table>	2021 (Audited)	2022 (Audited)	2023 (Audited)	Nil	Rs.50 Lacs	Nil
2021 (Audited)	2022 (Audited)	2023 (Audited)						
Nil	Rs.50 Lacs	Nil						



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