



May 29, 2025

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

Subject: Disclosure under Regulation 33 & 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“Listing Regulations”) – Outcome of the board meeting

Pursuant to Regulation 30 & 33 of the SEBI Listing Regulations, 2015 we would like to inform you that the Board of Directors of the Company at its meeting held today i.e., May 29, 2025, inter-alia, considered and approved:

1. Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI LODR”) as amended from time to time, we forward herewith the Audited Financial Results (Consolidated and Standalone) along with the Audit Reports of the Company in respect of both, for the financial year ended March 31, 2025, which were approved and taken on record by the Board of Directors of the Company at their meeting held today. Regulation (33)(3)(d) of SEBI LODR Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2025 on Standalone and Consolidated Financial Statement .
2. The appointment of M/s D Hanumanta Raju & Associates, Practicing Company Secretaries as the Secretarial Auditor for FY 24-25 (Annexure 1)
3. The appointment of Phanindra & Associates as internal auditor of the company for FY 25-26 (Annexure-2).
4. Disclosure on large corporate is attached herewith Annexure-3.

The meeting commenced at 01.00 P.M. IST and concluded at 01.45 P.M. IST.

Kindly take the above information on records.

For Picturehouse Media Limited

Rajesh Samal
Company Secretary



Picturehouse Media Limited.

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 | pvpcinema.com

CIN: L92191TN2000PLC044077



Annexure-01

Appointment of Secretarial Auditor

| S.NO | DETAILS OF EVENT THAT NEEDS TO PROVIDED | INFORMATION OF SUCH EVENTS |
|-------------|---|--|
| 1 | Reason of change viz, appointment | Appointment |
| 2 | Date of appointment Term of Appointment | 29th May, 2025 Appointment for Period of one year |
| 3 | Brief Profile | D. Hanumanta Raju & Co Company Secretaries, was established in the year 1990 is one of the leading Corporate Consultants in Hyderabad Providing a wide range of quality professional services in the field of Corporate Laws and Taxation, Finance & Accounting, Legal Compliances, Corporate Governance, Corporate Social Responsibility and allied services. |
| 4 | Disclosure of relationship between directors(in case of appointment of a director) | Not Applicable |



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CIN: L92191TN2000PLC044077



Annexure-02

Appointment of Internal Auditor

| S.NO | DETAILS OF EVENT THAT NEEDS TO PROVIDED | INFORMATION OF SUCH EVENTS |
|------|---|---|
| 1 | Reason of change viz, appointment | Appointment |
| 2 | Date of appointment Term of Appointment | 29th May, 2025 Appointment for Period of one year – 2025- 26 |
| 3 | Brief Profile | Name - PHANINDRA & ASSOCIATES, Chartered Accountants. Hyderabad. Term: 1 year Profile: The firm has vast expertise in the area of accounting, advisory, tax, business services and consulting services. |
| 4 | Disclosure of relationship between directors(in case of appointment of a director) | Not Applicable |



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Annexure-03

Sub: Disclosure of information w.r.t. Large Corporate

With reference to SEBI circular no. SEBI/HO/DDHS/DDHS-RACPODI/P/CIR/2023/172 dated October 19, 2023, and pursuant to email communication received from the Stock Exchanges please find below the details:-

| S.No | Particulars | (Rs.In Crs) |
|-------------|--|--------------------|
| 1 | Outstanding Qualified Borrowings at the start of the financial year | 100.60 |
| 2 | Outstanding Qualified Borrowings at the end of the financial year | 102.41 |
| 3 | Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support built in. | NA |
| 4 | Incremental borrowing done during the year (qualified borrowing) | NA |
| 5 | Borrowings by way of issuance of debt securities during the year | NA |



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Independent Auditor's Report on standalone audited financial results of Picturehouse Media Limited, Chennai for the Quarter and Year ended March 31, 2025 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors,
Picturehouse Media Limited, Chennai.

Report on the audit of the Standalone Financial Results

Qualified Opinion

We have audited the accompanying annual standalone financial results (including statement of assets and liabilities, statement of cash flow) of Picturehouse Media Limited, Chennai (the company) for the year ended March 31, 2025 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- i. Is presented in accordance with the requirements of Regulation 33 of the Listing regulations in this regard; and
- ii. *Except for the possible effect of the matter described in Basis of Qualified Opinion paragraph below and inadequate disclosure of "Material uncertainty Related to Going Concern" referred to in the that paragraph, gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the year ended March 31, 2025.*

Basis for Qualified Opinion

1. *Attention is invited to note no. 3 to the Notes to Standalone Audited Financial Results, in relation to inventory i.e., films production expenses amounting to Rs. 2,956.52 Lakhs, consists of advances granted to artists and co-producers. As represented by the Management the film production is under progress with respect to production of 3 movies costing Rs 76.69 lakhs. In respect of the balance inventory of Rs 2,879.83 lakhs the Board is confident of recovering the amount from the production houses. In the absence of documentary evidence as well as the confirmation of balance from the parties relating to the status of the inventory amounting to Rs 2,879.83 lakhs, we are unable to agree with the views of the Board. We are of the opinion that realization of inventories is doubtful but we are also unable to decide the quantum of loss that may arise on account of write down of inventory.*

2. *Investment in wholly owned subsidiary viz. PVP Capital Limited, Chennai (PVPCL) (note no. 4 to Notes to Standalone Audited Financial Results)*

The subsidiary's net worth stands at Rs. 605.08 lakhs (negative) as at 31.03.2025. The possibility of liberal cash flow is dim. The company has had its Certificate of Registration as a Non-Banking Financial Institution (NBFC) cancelled by the Reserve Bank of India (RBI), and the company has surrendered its registration as an NBFC. The company's net worth has been fully eroded, it has defaulted on repayment of loans from banks, and statutory dues to the Government have not been remitted. However, the Board of Picturehouse Media Limited considers that no impairment provision is necessary for the investment of Rs. 2,521.74 lakhs in PVP Capital Limited, citing potential future cash flows and the possibility of recovering dues from borrowers. We do not agree with this view, as it remains difficult to assess the extent of the erosion in value and the resulting loss. Consequently, we are unable to form a definitive opinion on the adequacy of the carrying value of the investment, and our opinion is qualified in this respect.

Material Uncertainty relating to Going Concern

We draw attention to the following matters in the Notes to Standalone Audited Financial Results Note No.5 in the financial statements which indicates that the company is advancing for production of movies, it is still incurring losses from operations (negative net worth Rs. 4073.75 lakhs). Adverse key financial ratios, non-payment of statutory dues, impact of our observations made in preceding paragraphs, and other related factors indicate that there is an existence of material uncertainty that will cast significant doubt on the company's ability to continue as a going concern. Notwithstanding this, the financial results have been prepared as that of going concern and consequently the terminal values of various assets and liabilities have not been redetermined. We are, however, unable to express our view whether the preparation of financial results on a going concern basis is correct or not.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our Qualified opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the annual standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the annual standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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Date: 2025.05.29
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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Audit Trail

Based on our examination, we observed that the company has used an accounting software (Tally Edit Log) for maintaining its books of account. However, the audit trail feature (Tally Edit Log), though available in the software, was not enabled during the financial year. As a result, the company has not maintained an audit trail for the transactions recorded in the accounting software. This is not in compliance with the requirements of Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, which mandates the maintenance and operation of an audit trail feature throughout the year.

Other Matters

We draw attention to Note No. 6 of the Notes to Standalone Audited Financial Results, which pertains to unsecured borrowings from related parties amounting to Rs. 7,180.36 Lakhs. These borrowings were previously not measured at amortized cost. However, the management has decided to measure them at Amortized Cost in accordance with Ind AS 109 from this financial year. Consequently, these borrowings have been remeasured at fair value Rs. 2,368.66 Lakhs as of March 31, 2025. Our opinion is not modified in respect of this matter.

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For R P S V & Co.,
Chartered Accountants
Firm's Registration Number: 0013151S

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D Purandhar
Partner

Membership no.: 221759
ICAI UDIN: 25221759BMIMIX3053

Place: Chennai
Dated: 29-05-2025

Picturehouse Media Limited

Registered Office: Door No. 2, 9th Floor, KRM Centre, Harrington Road, Chetpet, Chennai-600031 Web: www.pvpcinema.com
Statement of Standalone Financial Results for the year ended 31st March, 2025

CIN:L92191TN2000PLC044077

| S.No. | Particulars | Rs. In lakhs | | | | |
|-----------|--|----------------------|-------------------------|----------------------|-----------------------|-----------------------|
| | | Quarter ended | | | Year ended | Year ended |
| | | 31.3.2025 Audited | 31.12.2024 Unaudited | 31.3.2024 Audited | 31.03.2025 Audited | 31.03.2024 Audited |
| 1 | Income | | | | | |
| | Revenue from operations | 1.10 | 1.02 | 0.49 | 3.49 | 49.40 |
| | Other Income | 548.52 | 4.45 | - | 552.97 | - |
| | Total Income (1) | 549.62 | 5.46 | 0.49 | 556.45 | 49.40 |
| 2 | Expenses | | | | | |
| | (a) Cost of film production expenses | - | - | - | - | - |
| | (b) Purchases of Stock-in-Trade | - | - | - | - | - |
| | (c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade | - | - | - | - | - |
| | (d) Employee benefit expenses | 16.30 | 14.93 | 12.45 | 54.84 | 44.61 |
| | (e) Finance Cost | 284.26 | 0.20 | 0.10 | 306.28 | 7.47 |
| | (f) Depreciation and amortization expenses | 0.38 | 0.47 | 0.38 | 1.62 | 5.44 |
| | (g) Others expenses | 30.13 | 18.79 | 46.83 | 113.02 | 114.05 |
| | (h) Impairment on Financial Instruments | - | - | - | - | - |
| | Total Expenses (2) | 331.06 | 34.40 | 59.76 | 475.76 | 171.57 |
| 3 | Profit/(Loss) before exceptional items and tax (1-2) | 218.56 | (28.94) | (59.27) | 80.69 | (122.17) |
| 4 | Exceptional items | - | - | - | - | - |
| 5 | Profit before tax (3-4) | 218.56 | (28.94) | (59.27) | 80.69 | (122.17) |
| 6 | Tax expense | | | | | |
| | a) Current Tax | - | - | - | - | - |
| | b) Deferred Tax | - | - | - | - | - |
| | c) Income tax for earlier years | - | - | - | - | - |
| 7 | Net Profit for the period/year (5-6) | 218.56 | (28.94) | (59.27) | 80.69 | (122.17) |
| 8 | Other Comprehensive Income | | | | | |
| | a) (i) Items that will not be reclassified subsequently to profit and loss | | | | | |
| | Remeasurement of defined benefit obligation | 1.18 | - | - | 1.18 | 1.12 |
| | Less : Income tax expense | - | - | - | - | - |
| | Total Other Comprehensive Income (8) | 1.18 | - | - | 1.18 | 1.12 |
| 9 | Total Comprehensive Income (7+8) | 219.74 | (28.94) | (59.27) | 81.87 | (121.05) |
| 10 | Paid-up equity share capital (Face Value of Re. 10/- each) | 5,225.00 | 5,225.00 | 5,225.00 | 5,225.00 | 5,225.00 |
| 11 | Other Equity | | | | | (9,380.62) |
| 12 | Earnings per share | | | | | |
| | (a) Basic (in Rs.) | 0.42 | (0.06) | (0.11) | 0.15 | (0.23) |
| | (b) Diluted (in Rs.) | 0.42 | (0.06) | (0.11) | 0.15 | (0.23) |

For Picturehouse Media Limited

PRASAD
VEERA
POTLURI
Prasad V Potluri
Managing Director
(DIN: 00179175)

Place: Hyderabad
Date: 29 May 2025

PICTUREHOUSE MEDIA LIMITED
STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2025

(Rs. in Lakhs)

| | Particulars | As at | As at |
|------------|--|-------------------|-------------------|
| | | 31st March, 2025 | 31st March, 2024 |
| | | Audited | Audited |
| I | ASSETS | | |
| (1) | Non Current Assets | | |
| | (a) Property, Plant and Equipment | 9.52 | 11.98 |
| | (b) Financial Assets | | |
| | (i) Investments | 5,806.26 | 5,778.17 |
| | (ii) Other financial assets | 11.23 | 11.23 |
| | (c) Other non current assets | 87.49 | 87.49 |
| | Total Non Current Assets | 5,914.50 | 5,888.86 |
| (2) | Current assets | | |
| | (a) Inventories | 2,956.52 | 2,956.52 |
| | (b) Financial Assets | | |
| | (i) Cash and cash equivalents | 5.55 | 5.50 |
| | (ii) Loans | - | 6.70 |
| | (c) Current tax assets | 31.55 | 31.55 |
| | (d) Other current assets | 31.83 | 18.35 |
| | Total Current Assets | 3,025.45 | 3,018.62 |
| | Total Assets | 8,939.95 | 8,907.49 |
| II | EQUITY AND LIABILITIES | | |
| A | EQUITY | | |
| | (a) Equity Share Capital | 5,225.00 | 5,225.00 |
| | (b) Other Equity | (9,298.75) | (9,380.62) |
| | Total Equity | (4,073.75) | (4,155.62) |
| B | LIABILITIES | | |
| (1) | Non Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 2,368.66 | 7,180.36 |
| | Total Financial Liabilities | 2,368.66 | 7,180.36 |
| | (b) Provisions | 7.58 | 7.53 |
| | Total Non Current Liabilities | 2,376.23 | 7,187.88 |
| (2) | Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Lease Liabilities | - | 4.59 |
| | (ii) Trade payables | | |
| | Total outstanding dues to Micro, small and medium enterprises | 1.14 | 2.00 |
| | Total Outstanding dues to creditors other than micro, small and medium enterprises | 38.38 | 39.24 |
| | (iii) Other financial liabilities | 4,981.19 | 5,026.64 |
| | (b) Other current liabilities | 5,616.37 | 802.36 |
| | (c) Provisions | 0.39 | 0.40 |
| | Total Current Liabilities | 10,637.47 | 5,875.24 |
| | Total Equity and Liabilities | 8,939.96 | 8,907.48 |

For Picturehouse Media Limited

PRASAD VEERA POTLURI
Digitally signed by PRASAD VEERA POTLURI
Date: 2025.05.29 11:56:49 +05'30'
Prasad V Potluri
Managing Director
(DIN: 00179175)

Place: Hyderabad
Date: 29 May 2025

PICTUREHOUSE MEDIA LIMITED
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs. in Lakhs)

| | Particulars | As at | As at |
|-----------|--|-------------------|-------------------|
| | | 31st March, 2025 | 31st March, 2024 |
| | | Audited | Audited |
| A. | CASH FLOW FROM OPERATING ACTIVITIES | | |
| | Profit / (Loss) before Tax | 81.87 | (121.05) |
| | Adjustments for: | | |
| | Depreciation and Amortization | 1.62 | 5.44 |
| | Assets written off | 0.91 | - |
| | Payable written up | (0.08) | - |
| | Unwinding of Interest income on rental deposits | (5.03) | - |
| | Provision for Doubtful Advances and Debtors | 1.21 | 16.89 |
| | Provision for employee benefits | (1.21) | (1.30) |
| | Gain on termination of lease | (4.59) | - |
| | Gain on PC/Loan payable | (543.27) | - |
| | Interest on PC/Loan payable (Ind AS 109) | 284.04 | - |
| | Interest Expenses | - | 7.47 |
| | Cash Generated Before Working Capital Changes | (184.52) | (92.55) |
| | Movement In Working Capital | | |
| | Increase / (Decrease) in Trade Payables | 0.27 | 27.09 |
| | Increase / (Decrease) in Other Financial Liabilities | (329.41) | 2,905.60 |
| | Increase / (Decrease) in Other Liabilities | 5,341.37 | (41.02) |
| | (Increase) / Decrease in Trade Receivables | (1.21) | 56.13 |
| | (Increase) / Decrease in Loans | (0.06) | 0.06 |
| | (Increase) / Decrease in Inventories | - | (6.60) |
| | (Increase) / Decrease in Other Financial Assets | - | - |
| | (Increase) / Decrease in Other Assets | (13.48) | (3.92) |
| | Cash Generated From Operations | 4,812.97 | 2,844.79 |
| | Direct Taxes Paid | - | (18.13) |
| | Net Cash Flow From / (Used in) Operating Activities (A) | 4,812.97 | 2,826.66 |
| B. | CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES | | |
| | Investments in companies | (1.21) | (3,257.17) |
| | Net Cash Flow From / (Used in) Investing Activities (B) | (1.21) | (3,257.17) |
| | CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES | | |
| | Payment of lease liabilities | - | (13.65) |
| | Proceeds / (Repayment) of Long Term Borrowings | (4,811.70) | 444.48 |
| | Net Cash Flow From / (Used in) Financing Activities (C) | (4,811.70) | 430.83 |
| | Net Increase / (Decrease) in Cash and Cash Equivalents | 0.05 | 0.32 |
| | Cash and Cash Equivalents at the beginning of the year | 5.50 | 5.18 |
| | Cash and Cash Equivalents at the end of the year | 5.55 | 5.50 |
| | Components of Cash and Cash Equivalents | | |
| | Cash in Hand | - | - |
| | Balances with Banks | | |
| | -In Current Accounts | 5.55 | 5.50 |
| | Cash and cash Equivalent | 5.55 | 5.50 |

Place: Hyderabad
Date: 29 May 2025

For Picturehouse Media Limited by
PRASAD VEERA POTLURI
Date: 2025.05.29
Prasad Veera Potluri
Managing Director
(DIN: 00179175)

PICTUREHOUSE MEDIA LIMITED, CHENNAI
QUARTER & YEAR ENDED MARCH 31, 2025

NOTES TO STANDALONE AUDITED FINANCIAL RESULTS

1. The statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ('The Ind AS'), prescribed under section 133 of the Companies Act, 2013.
2. The above audited standalone financial results for the quarter & year ended March 31, 2025 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on May 29, 2025.
3. Expenditure on films under production amounting to Rs. 2,956.52 lakhs mainly comprise of payments to artistes and co-producers. The company is evaluating options for optimal utilization of these payments in production and release of films. Accordingly, the company is confident of realising the entire value of 'expenditure on films under production'. The management does not foresee any erosion in carrying value. The auditors have, however, drawn a qualified conclusion in this regard.
4. PVP Capital Limited, Chennai ('PVPCL') a Wholly Owned Subsidiary Company, the PVPCL has a negative net worth of Rs. 605.08 lakhs and has surrendered its registration as an NBFC accordingly. The Board of PVPCL is of the view that the going concern is not affected. The Statutory auditors of PVPCL have, however, furnished a qualified report. However, the Board of Picturehouse Media Limited is of considered opinion that the carrying amount of investment in PVPCL viz. Rs. 2,521.74 lakhs do not require a write down considering its future cash flows and possibility of recovering its dues from its borrowers. The auditor has, however, drawn qualified conclusion in this regard.
5. As on March 31, 2025, the company has a negative net worth of Rs. 4073.75 lakhs. Even though, the company is incurring continuous losses, it has succeeded in reducing its operating cost. This is entirely aligned with the Company's long-range plan, which encompasses a continued development of the Company's revenue generating activities in order to absorb the losses carried forward and generate profit over a period of time. Further, the lenders have extended their confidence by advancing finance and extending the time period of repayment. There is no intention to liquidate as the Company has got future to improve its revenue. The Company has paid advance amounts to the artistes and technicians for the future movies productions which are shown under Inventory. Further, the company intends to strategically merge with its holding company which will create positive synergy in future. The standalone financial results have been prepared on a going concern basis based on cumulative input of the available movie projects in pipeline and risk mitigating factors. The statutory auditors, however, have drawn qualified conclusion in this regard.
6. The Company revised the accounting treatment of its unsecured borrowings from related parties of 7,180.36 lakhs to follow the requirements of Ind AS 109 by applying the Amortised Cost Method. As a result, these borrowings have been remeasured at their fair value of 2,368.66 lakhs as of March 31, 2025.
7. The Board is of the considered view that production of movies and financing of movie production is one single operation. Hence segment reporting as required under Ind AS 108 is not applicable.

**PICTUREHOUSE MEDIA LIMITED, CHENNAI
QUARTER & YEAR ENDED MARCH 31, 2025**

NOTES TO STANDALONE AUDITED FINANCIAL RESULTS

8. The company engaged itself in production of three numbers of film and the cost of which is included in inventory viz. film production – in – progress.
9. The figures for the quarter ended March 31, 2024 and March 31, 2025 are the balancing figure between the audited figures in respect of full financial year ended March 31, 2024 and March 31, 2025 and the published unaudited figures up to the third quarter of the year ended March 31, 2024 and March 31, 2025 respectively.
10. These results are also available at the website of the company www.pvpcinema.com and www.bseindia.com

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POTLURI

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Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2025 on Standalone Financial Statement

| Particulars | Audited Figures in lakhs (as reported before adjusting for qualifications) | Audited Figures in lakhs (as reported after adjusting for qualifications) |
|---|---|--|
| Turnover/Total Income | 556.45 | 556.45 |
| Total Expenditure | 475.76 | 475.76 |
| Net Profit/(Loss) after tax | 81.87 | 81.87 |
| Earnings per share (in Rs.) | 0.15 | 0.15 |
| Total Assets | 8939.95 | 8939.95 |
| Total Liabilities | 13013.7 | 13013.7 |
| Net Worth | -4073.75 | -4073.75 |
| Any other financial item(s) (as felt appropriate by the management) | | |

| S.No | 1 |
|--|---|
| Details of Audit Qualification | <p>1. Attention is invited to note no. 3 to the Notes to Standalone Audited Financial Results, in relation to inventory i.e., films production expenses amounting to Rs. 2,956.52 Lakhs, consists of advances granted to artists and co-producers. As represented by the Management the film production is under progress with respect to production of 3 movies costing Rs 76.69 lakhs. In respect of the balance inventory of Rs 2,879.83 lakhs the Board is confident of recovering the amount from the production houses. In the absence of documentary evidence as well as the confirmation of balance from the parties relating to the status of the inventory amounting to Rs 2,879.83 lakhs, we are unable to agree with the views of the Board. We are of the opinion that realization of inventories is doubtful but we are also unable to decide the quantum of loss that may arise on account of write down of inventory.</p> |
| Type of Qualification | Qualified Opinion |
| Frequency of Qualification | Seventh Time |
| For Audit Qualification(s) where impact is quantified by the Auditor, Management Views | NA |

| | |
|--|--|
| | The company is evaluating options for optimal utilization of these payments in production and release of films. Accordingly, the company is confident of realising the entire value of 'expenditure on films under production'. The management does not foresee any erosion in carrying value. |
| If management is unable to estimate the impact, reasons for the same | |
| Auditors Comments | No further comments |

| | |
|--|--|
| S.No | 2 |
| Details of Audit Qualification | 2. Investment in wholly owned subsidiary viz. PVP Capital Limited, Chennai (PVPCL) (note no. 4 to Notes to Standalone Audited Financial Results) The subsidiary's net worth stands at Rs. 605.08 lakhs (negative) as at 31.03.2025. The possibility of liberal cash flow is dim. The company has had its Certificate of Registration as a Non-Banking Financial Institution (NBFC) cancelled by the Reserve Bank of India (RBI), and the company has surrendered its registration as an NBFC. The company's net worth has been fully eroded, it has defaulted on repayment of loans from banks, and statutory dues to the Government have not been remitted. However, the Board of Picturehouse Media Limited considers that no impairment provision is necessary for the investment of Rs. 2,521.74 lakhs in PVP Capital Limited, citing potential future cash flows and the possibility of recovering dues from borrowers. We do not agree with this view, as it remains difficult to assess the extent of the erosion in value and the resulting loss. Consequently, we are unable to form a definitive opinion on the adequacy of the carrying value of the investment, and our opinion is qualified in this respect. |
| Type of Qualification | Qualified Opinion |
| Frequency of Qualification | Seventh Time |
| For Audit Qualification(s) where impact is quantified by the Auditor, Management Views | NA |
| If management is unable to estimate the impact, reasons for the same | Picturehouse Media Limited is of the opinion that the carrying amount of investment in PVPCL viz. Rs. 2,521.74 lakhs do not require a write down considering its future cash flows and possibility of recovering its dues from its borrowers. |
| Auditors Comments | No further comments |

| | |
|-------------|---|
| S.No | 3 |
|-------------|---|

| | |
|--|---|
| Details of Audit Qualification | Note No.5 in the financial statements which indicates that the company is advancing for production of movies, it is still incurring losses from operations (negative net worth Rs. 4073.75 lakhs). Adverse key financial ratios, non-payment of statutory dues, impact of our observations made in preceding paragraphs, and other related factors indicate that there is an existence of material uncertainty that will cast significant doubt on the company's ability to continue as a going concern. Notwithstanding this, the financial results have been prepared as that of going concern and consequently the terminal values of various assets and liabilities have not been redetermined. We are, however, unable to express our view whether the preparation of financial results on a going concern basis is correct or not. |
| Type of Qualification | Qualified Opinion |
| Frequency of Qualification | Seventh Time |
| For Audit Qualification(s) where impact is quantified by the Auditor, Management Views | NA |
| If management is unable to estimate the impact, reasons for the same | Even though, the company is incurring continuous losses, it has succeeded in reducing its operating cost. This is entirely aligned with the Company's long-range plan, which encompasses a continued development of the Company's revenue generating activities in order to absorb the losses carried forward and generate profit over a period of time. Further, the lenders have extended their confidence by advancing finance and extending the time period of repayment. There is no intention to liquidate as the Company has got future to improve its revenue. The Company has paid advance amounts to the artistes and technicians for the future movies productions which are shown under Inventory. Further, the company intends to strategically merge with its holding company which will create positive synergy in future. The standalone financial results have been prepared on a going concern basis based on cumulative input of the available movie projects in pipeline and risk mitigating factors. |
| Auditors Comments | No further comments |

PRASAD VEERA POTLURI
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 Date: 2025.05.29 12:08:45 +05'30'
 Prasad V. Potluri
 Managing Director


 A. Praveen Kumar
 Chief Financial Officer


SUBRAMANIAN PARAMESWARAN
 Digitally signed by SUBRAMANIAN PARAMESWARAN
 Date: 2025.05.29 12:10:18 +05'30'
 Subramanian Parameswaran
 Audit Committee Chairman

**For R P S V & Co.,
Chartered Accountants**

Firm's Registration Number: 00131515

D

PURANDHAR

**D Purandhar
Partner**

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PURANDHAR
Date: 2025.05.29
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Date : May 29, 2025

Place : Chennai



**Independent Auditor's Report on consolidated audited financial results of
Picturehouse Media Limited, Chennai for the year ended March 31, 2025 pursuant
to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

To
The Board of Directors,
Picturehouse Media Limited, Chennai.

Report on the audit of the Consolidated Financial Results

Qualified Opinion

We have audited the accompanying Statement of Consolidated Financial Results (including statement of assets and liabilities and statement of cash flow) of Picturehouse Media Limited, Chennai. ("Holding company") and its three subsidiaries (holding company and its subsidiaries together referred to as "the Group"), for the year ended March 31, 2025 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements / financial information of subsidiaries, the Statement:

a. includes the results of the following entities:

| Si. No | Name of the Entity | Relationship |
|--------|--|-------------------------|
| 1 | PVP Capital Limited, Chennai | Wholly Owned Subsidiary |
| 2 | PVP Cinema Private Limited, Chennai | Wholly Owned Subsidiary |
| 3 | New Cyberabad City Projects Private Limited, Hyderabad | Subsidiary Company |

b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and

c. *except for the possible effect of the matter described in Basis of Qualified Opinion paragraph below and inadequate disclosure of "Material uncertainty Related to Going Concern" referred to in the that paragraph, gives a true and fair view in conformity with the recognition*

and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the consolidated net loss and other comprehensive income and other financial information for the year ended March 31, 2025.

Basis for Qualified Opinion

1. *Attention is invited to note no. 1 to the Statement, in relation to inventory i.e., films production expenses amounting to Rs. 2,956.52 Lakhs, consists of advances granted to artists and co-producers. As represented by the Management the film production is under progress with respect to production of 2 movies costing Rs 76.69 lakhs. In respect of the balance inventory of Rs 2879.83 lakhs the Board is confident of recovering the amount from the production houses. In the absence of documentary evidence as well as the confirmation of balance from the parties relating to the status of the inventory amounting to Rs 2879.83 lakhs, we are unable to agree with the views of the Board. We are of the opinion that realization of inventories is doubtful but we are also unable to decide the quantum of loss that may arise on account of write down of inventory.*

Material Uncertainty relating to Going Concern

We draw attention to the following matters in the Notes to the financial statements

- a) *Note No.4 in the financial statements which indicates that the Companies the net worth has completely eroded (negative net worth of Rs. 6,342.88 lakhs) and the Group incurring continuous losses from business operations, existence of adverse key financial ratios, non-payment of statutory dues and other related factors indicate that there exists material uncertainty that will cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.*
- b) *The independent auditor of the subsidiaries has drawn a qualified conclusion with respect to above. The same is reproduced as follows:*

PVP Capital Limited, Chennai

- i. *The Reserve Bank of India (RBI), vide its communication dated 26th November 2024, has cancelled the Certificate of Registration (CoR) of the Company as a Non-Banking Financial Institution. The Company has surrendered the CoR and is no longer registered as an NBFC. Despite the cancellation of CoR and cessation of NBFC business activities, the Company continues to prepare its financial statements on a going concern basis, relying on recoveries from outstanding loans and management's revised strategic plans. However, the uncertainty surrounding the continuity of business raises significant doubts about the Company's ability to continue as a going concern.*

- ii. *The Company has not filled the appointment of Company Secretary and Chief Financial officer (KMP) as per section 203 of the company's act 2013. Default of the mandatory requirement will result the penalties to the company and Directors.*
- iii. *The Company's inability to meets its financial requirements, non-payment of statutory dues, absence of visual cash flows, the pending legal out comes and liquidity constraints which doubts the ability of the company.*

PVP Cinema Limited, Chennai

- i) *The Company has accumulated losses and its net worth is fully eroded; the Company has incurred loss during the current and previous year(s) and the Company's current liabilities exceeded its current asset as at the balance sheet date. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.*

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our qualified opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net loss and other comprehensive loss and other financial information of the Group in accordance with the recognition and measurement principles laid down under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the

accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion (through a separate report) on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to

modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Audit Trail

Based on our examination and the remarks in audit reports of its subsidiaries included in the consolidated financial statements, we observed that the companies have used accounting software (Tally Edit Log) for maintaining their books of account. However, the audit trail feature (Tally Edit Log), though available in the software, was not enabled during the financial year across these entities. As a result, audit trails for the transactions recorded in the accounting software were not maintained. This is not in compliance with the requirements of Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, which mandates the maintenance and operation of an audit trail feature throughout the year.

Other Matters

We draw attention to Note No. 6 of the Notes to Standalone Audited Financial Results, which pertains to unsecured borrowings from related parties amounting to Rs. 7,180.36 Lakhs. These borrowings were previously not measured at amortized cost. However, the management has

decided to measure them at Amortized Cost in accordance with Ind AS 109 from this financial year. Consequently, these borrowings have been remeasured at fair value Rs. 2,368.66 Lakhs as of March 31, 2025. Our opinion is not modified in respect of this matter.

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For R P S V & Co.,
Chartered Accountants
Firm's Registration Number: 0013151S

Place: Chennai
Dated: 29-05-2025

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Date: 2025.05.29
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D Purandhar
Partner
Membership no.: 221759
ICAI UDIN: 25221759BMIMIY3567

Picturehouse Media Limited
Registered Office: Door No. 2, 9th Floor, KRM Centre, Harrington Road, Chetpet, Chennai-600031 Web: www.pvpcinema.com
Statement of Consolidated Financial Results for year ended 31 March 2025
CIN:L92191TN2000PLC044077

| S.No. | Particulars | <i>Rs. In lakhs</i> | | | | |
|-----------|--|-----------------------|-------------------------|-----------------------|-----------------------|-----------------------|
| | | Quarter ended | | | Year ended | Year ended |
| | | 31.03.2025 Audited | 31.12.2024 Unaudited | 31.03.2024 Audited | 31.03.2025 Audited | 31.03.2024 Audited |
| 1 | Income | | | | | |
| | Revenue from operations | 1.10 | 1.02 | 0.49 | 3.49 | 49.40 |
| | Other Income | 904.55 | 360.30 | 713.73 | 1,976.57 | 713.76 |
| | Total Income (1) | 905.66 | 361.32 | 714.22 | 1,980.06 | 763.16 |
| 2 | Expenses | | | | | |
| | (a) Cost of film production expenses | - | - | - | - | - |
| | (b) Purchases of Stock-in-Trade | - | - | - | - | - |
| | (c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade | - | - | - | - | - |
| | (d) Employee benefit expenses | 18.59 | 18.14 | 16.88 | 69.05 | 64.03 |
| | (e) Finance Cost | 605.37 | 321.32 | 617.63 | 1,590.73 | 625.01 |
| | (f) Depreciation and amortization expenses | 0.41 | 0.50 | 0.12 | 1.72 | 5.54 |
| | (g) Others expenses | 30.57 | 19.69 | 52.29 | 123.99 | 134.12 |
| | (h) Impairment of financial instruments | - | - | - | - | - |
| | Total Expenses (2) | 654.93 | 359.64 | 686.92 | 1,785.49 | 828.71 |
| 3 | Profit/(Loss) before exceptional items and tax (1-2) | 250.72 | 1.68 | 27.31 | 194.56 | (65.55) |
| 4 | Exceptional items | - | - | - | - | - |
| 5 | Profit before tax (3-4) | 250.72 | 1.68 | 27.31 | 194.56 | (65.55) |
| 6 | Tax expense | | | | | |
| | a) Current Tax | - | - | - | - | - |
| | b) Deferred Tax | - | - | - | - | - |
| | c) Income tax for earlier years | (17.74) | - | - | (13.97) | - |
| 7 | Net Profit for the period/year (5-6) | 268.46 | 1.68 | 27.31 | 208.53 | (65.55) |
| 8 | Other Comprehensive Income | | | | | |
| | a) (i) Items that will not be reclassified subsequently to profit and loss | | | | | |
| | Remeasurement of defined benefit obligation | 1.18 | - | 1.12 | 1.18 | 1.12 |
| 9 | Total Comprehensive Income (7+8) | 269.64 | 1.68 | 28.43 | 209.71 | (64.43) |
| 10 | Net profit/ loss attributable to: | | | | | |
| | - Owners of the Company | 262.15 | (4.65) | 22.11 | 183.24 | (81.30) |
| | - Non - Controlling Interest | 6.31 | 6.33 | 5.19 | 25.29 | 15.75 |
| | | 268.46 | 1.68 | 27.31 | 208.53 | (65.55) |
| 11 | Other Comprehensive income for the year attributable to: | | | | | |
| | - Owners of the Company | 1.18 | - | 0.91 | 1.18 | 0.91 |
| | - Non - Controlling Interest | - | - | 0.21 | - | 0.21 |
| | | 1.18 | - | 1.12 | 1.18 | 1.12 |
| 12 | Total Comprehensive income for the year attributable to: | | | | | |
| | - Owners of the Company | 263.33 | (4.65) | 23.02 | 184.42 | (80.39) |
| | - Non - Controlling Interest | 6.31 | 6.33 | 5.40 | 25.29 | 15.96 |
| | | 269.64 | 1.68 | 28.43 | 209.71 | (64.43) |
| 13 | Paid-up equity share capital (Face Value of Re. 10/- each) | 5,225.00 | 5,225.00 | 5,225.00 | 5,225.00 | 5,225.00 |
| 14 | Other Equity | | | | (11,567.88) | (11,777.59) |
| 15 | Earnings per share | | | | | |
| | (a) Basic (in Rs.) | 0.51 | 0.00 | 0.05 | 0.40 | (0.13) |
| | (b) Diluted (in Rs.) | 0.51 | 0.00 | 0.05 | 0.40 | (0.13) |

Place: Hyderabad
Date: 29 May 2025

For Picturehouse Media Limited

PRASAD VEERA Digitally signed by PRASAD VEERA POTLURI
POTLURI Date: 2025.05.29 11:58:04 +05'30'
Prasad V Potluri
Managing Director
(DIN: 00179175)

PICTUREHOUSE MEDIA LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2025

(Rs. in Lakhs)

| | Particulars | As at | As at |
|-----------|--|-------------------|-------------------|
| | | 31st March, 2025 | 31st March, 2024 |
| | | Audited | Audited |
| I | ASSETS | | |
| (1) | Non Current Assets | | |
| | (a) Property, Plant and Equipment | 78.85 | 81.41 |
| | (c) Financial Assets | | |
| | (i) Other financial assets | 11.23 | 11.23 |
| | (c) Deferred tax assets (net) | 1.24 | 1.24 |
| | (d) Other non current assets | 87.49 | 87.62 |
| | Total Non Current Assets | 178.81 | 181.50 |
| (2) | Current assets | | |
| | (a) Inventories | 25,534.32 | 25,534.32 |
| | (b) Financial Assets | | |
| | (i) Trade receivables | 126.00 | 126.00 |
| | (ii) Cash and cash equivalents | 6.94 | 6.90 |
| | (iii) Loans | 3,175.58 | 3,263.57 |
| | (c) Current Tax asset (net) | 31.55 | 31.55 |
| | (d) Other current assets | 31.83 | 18.35 |
| | Total Current Assets | 28,906.23 | 28,980.68 |
| | Total Assets | 29,085.03 | 29,162.18 |
| II | EQUITY AND LIABILITIES | | |
| A | EQUITY | | |
| | (a) Equity Share Capital | 5,225.00 | 5,225.00 |
| | (b) Other Equity | (12,252.59) | (12,437.01) |
| | (c) Non-controlling interest | 684.72 | 659.42 |
| | Total Equity | (6,342.88) | (6,552.59) |
| B | LIABILITIES | | |
| (1) | Non Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 19,708.72 | 23,235.97 |
| | (b) Provisions | 7.58 | 7.54 |
| | (c) Other non-current liabilities | 9,084.03 | 5,693.68 |
| | Total Non Current Liabilities | 28,800.34 | 28,937.21 |
| (2) | Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 1,807.00 | 1,807.00 |
| | (ii) Lease Liabilities | - | 4.59 |
| | (iii) Trade payables | | |
| | Total outstanding dues to Micro, small and medium enterprises | 1.14 | 2.00 |
| | Total Outstanding dues to creditors other than micro, small and medium enterprises | 42.63 | 48.31 |
| | (iv) Other financial liabilities | 2,800.70 | 2,880.99 |
| | (b) Other current liabilities | 848.29 | 848.01 |
| | (c) Provisions | 1,127.80 | 1,186.67 |
| | Total Current Liabilities | 6,627.56 | 6,777.57 |
| | Total Equity and Liabilities | 29,085.03 | 29,162.18 |

Place: Hyderabad
Date: 29 May 2025

For Picturehouse Media Limited
VEERA
POTLURI

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Prasad V Potluri
Date: 2025.05.29
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Prasad V Potluri
Managing Director
(DIN: 00179175)

PICTUREHOUSE MEDIA LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE QUARTER ENDED 31ST MARCH, 2025

(Rs. in Lakhs)

| | Particulars | As at | As at |
|-----------|---|-------------------|-------------------|
| | | March 31, 2025 | March 31, 2024 |
| | | Audited | Audited |
| A. | CASH FLOW FROM OPERATING ACTIVITIES | | |
| | Profit / (Loss) before Tax | 194.56 | (65.55) |
| | Adjustments for: | | |
| | Depreciation and Amortization | 1.72 | 5.54 |
| | Payable written up | (0.08) | - |
| | Gain on remeasurement of Loan | (1,966.69) | (711.71) |
| | Interest on Loan as per Ind AS 109 | 1,568.49 | 617.52 |
| | Gain on termination of lease | (4.59) | - |
| | Assets written off | 0.91 | 16.89 |
| | Provision for Doubtful Advances and Debtors | 0.00 | - |
| | Provision for Employee Benefits | (1.21) | (1.30) |
| | Other income | (5.03) | - |
| | Interest Expenses | 0.00 | 7.47 |
| | Cash Generated Before Working Capital Changes | (211.90) | (131.14) |
| | Movement In Working Capital | | |
| | Increase / (Decrease) in Trade Payables | (4.21) | 21.59 |
| | Increase / (Decrease) in Other Financial Liabilities | (329.70) | 2,905.62 |
| | Increase / (Decrease) in Other Liabilities | 5,341.40 | (40.97) |
| | (Increase) / Decrease in Trade Receivables | (1.21) | 60.13 |
| | (Increase) / Decrease in Loans | (13.22) | (0.85) |
| | (Increase) / Decrease in Inventories | - | (6.60) |
| | (Increase) / Decrease in Other Financial Assets | - | 0.69 |
| | (Increase) / Decrease in Other Assets | (13.48) | (3.92) |
| | Increase/(Decrease) in Short Term Provisions | (41.00) | (4.00) |
| | Cash Generated From Operations | 4,726.66 | 2,800.55 |
| | Direct Taxes Paid | (3.77) | (18.13) |
| | Net Cash Flow From / (Used in) Operating Activities (A) | 4,722.89 | 2,782.41 |
| B. | CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES | | |
| | Investment in companies | (0.00) | (3,247.44) |
| | Purchase of PPE, Intangible Assets and Investment Property | - | 33.99 |
| | Net Cash Flow From / (Used in) Investing Activities (B) | (0.00) | (3,213.45) |
| C. | CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES | | |
| | Proceeds from/(to) Short - Term Borrowings (Net) | - | 6.64 |
| | Inter Corporate Loans received | 0.03 | 18.02 |
| | Payment of lease liabilities (Including interest thereon) | - | (12.92) |
| | Repayment of Long Term Borrowings | (4,690.26) | 444.48 |
| | Receipt of Loan advanced | (32.61) | (23.86) |
| | Interest Paid | (0.00) | (0.01) |
| | Net Cash Flow From / (Used in) Financing Activities (C) | (4,722.84) | 432.35 |
| | Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C) | 0.04 | 1.31 |
| | Cash and Cash Equivalents at the beginning of the year | 6.90 | 5.59 |
| | Date: 12 November 2024 | 6.94 | 6.90 |
| | Cash in Hand | - | - |
| | Balances with Banks | | |
| | -In Current Accounts | 6.94 | 6.90 |
| | Cash and cash Equivalent | 6.94 | 6.90 |

For Picturehouse Media Limited

PRASAD VEERA POTLURI
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Date: 2025.05.29 11:58:55 +05'30

Prasad V Potluri
Managing Director
(DIN: 00179175)

Place: Hyderabad
Date: 29 May 2025

PICTUREHOUSE MEDIA LIMITED, CHENNAI
QUARTER AND YEAR ENDED MARCH 31, 2025

NOTES TO CONSOLIDATED AUDITED FINANCIAL RESULTS

1. The current assets of the Group include Expenditure on films under production amounting to Rs. 2,956.52 lakhs mainly comprise of payments to artistes and co-producers. The company is evaluating options for optimal utilization of these payments in production and release of films. Accordingly, the parent company is confident of realising the entire value of 'expenditure on films under production'. The management of the parent company does not foresee any erosion in carrying value. The Statutory auditors have drawn qualified conclusion in this regard.
2. PVP Capital Limited ('PVPCL') a Wholly Owned Subsidiary Company, has a negative net worth of Rs. 605.08 lakhs and has had its Certificate of Registration as a Non-Banking Financial Institution (NBFC) cancelled by the Reserve Bank of India (RBI), and the company has surrendered its registration as an NBFC accordingly. The Board of PVPCL is of the view that the going concern is not affected. The Statutory auditors of PVPCL have, however, furnished a qualified report.
3. As on December 31, 2025 the group has a negative net worth of Rs. 6342.88 Lakhs. Even though the group is incurring continuous losses and negative net worth, the group has succeeded to a larger extent, in reducing the operating cost. This is entirely aligned with the Group's long-range plan, which encompasses a continued development of the Group's revenue generating activities in order to absorb the losses carried forward and generate profit over a period of time. Further, the lenders have extended their confidence by advancing finance and extending the time period of repayment. There is no intention to liquidate and the Company has got future projects to improve its Revenue. The Group has paid advance amounts to the artists and technicians for the future movies production which is displayed under Inventory. Further, the Group intends to strategically merge with its parent company which will create positive synergy in future. The consolidated financial results have been prepared on a going concern basis based on cumulative input of the available movie projects in pipe line and risk mitigating factors that are given effect to. The statutory auditors of the parent company, however, have drawn qualified conclusion in this regard.
4. The Company revised the accounting treatment of its unsecured borrowings from related parties of 7,180.36 lakhs to follow the requirements of Ind AS 109 by applying the Amortised Cost Method. As a result, these borrowings have been remeasured at their fair value of 2,368.66 lakhs as of March 31, 2025.
5. The Board of the parent company is of the considered view that production of movies and financing of movie production and Movie Financing is one single operation. Hence segment reporting as required under Ind AS 108 is not applicable.
6. The above audited consolidated financial results for the quarter and year ended March 31, 2025 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on May 29, 2025. These above results have been subjected to audit by the statutory auditors of the company.
7. The statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ('The Ind AS'), prescribed under section 133 of the Companies Act, 2013.
8. The figures for the quarter ended March 31, 2024 and March 31, 2025 are the balancing figure between the audited figures in respect of full financial year ended March 31, 2024 and March

**PICTUREHOUSE MEDIA LIMITED, CHENNAI
QUARTER AND YEAR ENDED MARCH 31, 2025**

NOTES TO CONSOLIDATED AUDITED FINANCIAL RESULTS

31,2025 and the published unaudited figures up to the third quarter of the year ended March 31, 2024 and March 31, 2025 respectively.

9. These results are also available at the website of the company www.pvpcinema.com and www.bseindia.com.

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POTLURI



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Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2025 on Consolidated Financial Statement

| Particulars | Audited Figures in lakhs (as reported before adjusting for qualifications) | Audited Figures in lakhs (as reported after adjusting for qualifications) |
|---|---|--|
| Turnover/Total Income | 1,980.06 | 1,980.06 |
| Total Expenditure | 1785.49 | 1785.49 |
| Net Profit/(Loss) after tax | 208.53 | 208.53 |
| Earnings per share (in Rs.) | 0.4 | 0.4 |
| Total Assets | 29085.03 | 29085.03 |
| Total Liabilities | 35427.9 | 35427.9 |
| Net Worth | -6,342.88 | -6,342.88 |
| Any other financial item(s) (as felt appropriate by the management) | - | - |

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| S.No | 1 |
| Details of Audit Qualification | Attention is invited to note no. 1 to the Statement, in relation to inventory i.e., films production expenses amounting to Rs. 2,956.52 Lakhs, consists of advances granted to artists and co-producers. As represented by the Management the film production is under progress with respect to production of 2 movies costing Rs 76.69 lakhs. In respect of the balance inventory of Rs 2879.83 lakhs the Board is confident of recovering the amount from the production houses. In the absence of documentary evidence as well as the confirmation of balance from the parties relating to the status of the inventory amounting to Rs 2879.83 lakhs, we are unable to agree with the views of the Board. We are of the opinion that realization of inventories is doubtful but we are also unable to decide the quantum of loss that may arise on account of write down of inventory. |
| Type of Qualification | Qualified Opinion |
| Frequency of Qualification | Seventh Time |
| For Audit Qualification(s) where impact is quantified by the Auditor, Management Views | NA |
| If management is unable to estimate the impact, reasons for the same | The company is evaluating options for optimal utilization of these payments in production and release of films. Accordingly, the parent company is confident of realising the entire value of 'expenditure on films under production'. The management of the parent company does not foresee any erosion in carrying value. |
| Auditors Comments | No further comments |

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| S.No | 2 |
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| Details of Audit Qualification | a) Note No.3 in the financial statements which indicates that the Companies the net worth has completely eroded (negative net worth of Rs. 6,342.88 lakhs) and the Group incurring continuous losses from business operations, existence of adverse key financial ratios, non-payment of statutory dues and other related factors indicate that there exists material uncertainty that will cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter. |
| Type of Qualification | Qualified Opinion |
| Frequency of Qualification | Seventh Time |
| For Audit Qualification(s) where impact is quantified by the Auditor, Management Views | NA |
| If management is unable to estimate the impact, reasons for the same | Even though, the company is incurring continuous losses, it has succeeded in reducing its operating cost. This is entirely aligned with the Company's long-range plan, which encompasses a continued development of the Company's revenue generating activities in order to absorb the losses carried forward and generate profit over a period of time. Further, the lenders have extended their confidence by advancing finance and extending the time period of repayment. There is no intention to liquidate as the Company has got future to improve its revenue. The Company has paid advance amounts to the artistes and technicians for the future movies productions which are shown under Inventory. Further, the company intends to strategically merge with its holding company which will create positive synergy in future. The standalone financial results have been prepared on a going concern basis based on cumulative input of the available movie projects in pipeline and risk mitigating factors. |
| Auditors Comments | No further comments |

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| S.No | 3 |
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| Details of Audit Qualification | <p>The independent auditor of the subsidiaries has drawn a qualified conclusion with respect to above. The same is reproduced as follows:</p> <p>a. PVP capital Limited :</p> <p>i. The Reserve Bank of India (RBI), vide its communication dated 26th November 2024, has cancelled the Certificate of Registration (CoR) of the Company as a Non-Banking Financial Institution. The Company has surrendered the CoR and is no longer registered as an NBFC. Despite the cancellation of CoR and cessation of NBFC business activities, the Company continues to prepare its financial statements on a going concern basis, relying on recoveries from outstanding loans and management's revised strategic plans. However, the uncertainty surrounding the continuity of business raises significant doubts about the Company's ability to continue as a going concern.</p> <p>ii. The Company has not filled the appointment of Company Secretary and Chief Financial officer (KMP) as per section 203 of the company's act 2013. Default of the mandatory requirement will result the penalties to the company and Directors.</p> <p>iii. The Company's inability to meets its financial requirements, non-payment of statutory dues, absence of visual cash flows, the pending legal out comes and liquidity constraints which doubts the ability of the company.</p> <p>b. PVP Cinema Private Limited, Chennai</p> <p>i) The Company has accumulated losses and its net worth is fully eroded; the Company has incurred loss during the current and previous year(s) and the Company's current liabilities exceeded its current asset as at the balance sheet date. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter</p> |
| Type of Qualification | Qualified Opinion |
| Frequency of Qualification | Seventh Time |
| For Audit Qualification(s) where impact is quantified by the Auditor, Management Views | NA |
| If management is unable to estimate the impact, reasons for the same | Management has evaluating the action plans to realize the dues to the company and settlement the existing vendors. Hence management is of the view that the financial statements shall continue to be prepared on the assumption that the company is a going concern. The management is taking all efforts to appoint a suitable candidate for the position of CFO and CS. |
| Auditors Comments | No further comments |

PRASAD VEERA POTLURI
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 Date: 2025.05.29 12:11:50 +05'30'
 Prasad V. Potluri
 Managing Director


 A. Praveen Kumar
 Chief Financial Officer



SUBRAMANIAN PARAMESWARAN
 Digitally signed by SUBRAMANIAN PARAMESWARAN
 Date: 2025.05.29 12:11:11 +05'30'
 Subramanian Parameswaran
 Audit Committee Chairman

**For R P S V & Co.,
Chartered Accountants
Firm's Registration Number: 00131515**

D
PURANDHAR
D Purandhar
Partner

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PURANDHAR
Date: 2025.05.29 13:19:25
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**Date : May 29, 2025
Place : Chennai**