



Date: 14th November, 2025

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.
BSE – Scrip Code: 532355

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

We wish to inform you that the meeting of the Board of Directors of the Company was held today, i.e., 14th November 2025, wherein the Board, inter-alia, considered and approved the following: -

1. Unaudited Standalone and Consolidated Financial Results for the quarter and half-year ended 30th September 2025, as recommended by the Audit Committee at its meeting held earlier today.

The Financial Results as approved by the Board, along with the Limited Review Report issued by the Statutory Auditors, are enclosed as **Annexure-1**.

2. Appointment of Ms. Hemalatha Vijayakumar as the Company Secretary & Compliance Officer of the Company with effect from 14th November 2025.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule III thereof, and the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11.11.2024, are enclosed as **Annexure-2**.

You are requested to kindly take the above on record, as required under the provisions of the aforesaid Regulation.

The Board Meeting commenced at 04:00 PM and concluded at 05:30 PM.

Thanking You,

Yours Faithfully,

For **Picturehouse Media Limited**

Prasad V Potluri
Managing Director



Annexure-2

[Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements, 2015 and SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dt.11.11.2024)]

| S.No | Particulars | Details |
|------|--|---|
| 1. | Name | Ms. Hemalatha Vijayakumar |
| 2 | Reason for Change viz, appointment, resignation, removal, death or otherwise | Appointment as Company Secretary & Compliance Officer |
| 3. | Date of appointment and terms of appointment | With effect from 14 th November 2025. |
| 4. | Brief Profile | Ms. Hemalatha Vijayakumar has professional experience in Corporate Secretarial Affairs, Legal Matters, and Statutory Compliances. With over 3 years of experience in secretarial functions, she has actively handled assignments relating to pre–due diligence and post–M& A integration, as well as various aspects of corporate governance and regulatory compliance. |
| 5. | Relationship between Directors inter-se | Not Applicable |





Independent Auditor's Review Report on standalone unaudited financial results of Picturehouse Media Limited, Chennai for the quarter and period ended September 30, 2025 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Review report to

The Board of Directors,
Picturehouse Media Limited, Chennai.

1. We have reviewed the accompanying statement of the unaudited standalone financial results of **Picturehouse Media Limited, Chennai** ("the company"), for the quarter and period ended September 30, 2025 (the statement), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This statement is the responsibility of the Company's Management and approved by the Board of Directors at their meeting held on November 14, 2025, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to the financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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HYDERABAD: H. No. 8-3-319/8/6A/7, Flat No. 7, 1st Floor, Ruby Apartments, Saradi Studio Lane, Sarswati Nagar, Padala Ramareddy Colony, Yellareddyguda, Hyderabad - 500 073, T.S. Ph: +91-9866661166, +91-99493 60159.

NELLORE: H.No.28/909, Maruthinagar 2, Mayapadugate, Nellore-524002. Ph: +91-9542-041560

CHITTOOR: NO. 10-402, M.B.R Complex, 1st Floor, Next to Syndicate Bank, Doraiswamy Iyengar Road, Chittoor - 517001. **VIJAYAWADA:** H.No.54-14/5-15 Flat No C3, RBS Apts., Gunudala Ring Road, Bharathi Nagar, Vijayawada - 520008 **TIRUPATHI:** 19-3-21/2E, Jeevan Residency, Behind Kalanjali Show Room, Renigunta Road, Tirupati, Andhra Pradesh, India, 517501 Ph : 9701869616

BANGALORE : No.26, 2nd Floor, 2nd Cross, 5th Main, Venkatappa Layout, Sanjay Nagar, Bangalore-560094.


4. Attention is invited to note no. 3 to the Statement, in relation to inventory i.e., films production expenses amounting to Rs. 3,007.31 Lakhs, consists of advances granted to artists and co-producers. As represented by the Board the film production is under progress with respect to production of 4 movies costing Rs 144.74 lakhs. In respect of the balance inventory of Rs 2,862.56 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 2,862.56 lakhs, we are unable to agree with the views of the Board. We are of the opinion that realization of inventories is doubtful and should have been provided for. Non provision results in understatement of loss by Rs 2,862.56 lakhs
5. 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. 610.71 lakhs (negative) as at 30.09.2025. 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 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.
6. Attention is invited to note no. 5 to the statement, in relation to preparation of financial results on "Going Concern Basis".
Though the company is advancing for production of movies, it is still incurring losses from operations (negative net worth Rs. 4,076.50 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.

7. Based on our review conducted as stated above, except for the possible effects of the matters described in the paragraphs 4,5 and 6 above and inadequate disclosure of “Material Uncertainty Related to Going Concern” described in the paragraph no. 6, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Firm's Registration Number: 0013151S

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Partner**

Membership no.: 221759

ICAI UDIN: 25221759BMINLO1237

Place: Chennai

Dated: 14th November, 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 quarter ended 30th September, 2025
CIN:L92191TN2000PLC044077

| S.No. | Particulars | Quarter ended | | | Half year ended | | Rs. In lakhs |
|-------|--|---------------|---------------|----------------|-----------------|-----------------|-----------------------|
| | | 30-09-2025 | 30-06-2025 | 30-09-2024 | 30-09-2025 | 30-09-2024 | Year ended |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | 31-03-2025 Audited |
| 1 | Income | | | | | | |
| | Revenue from operations | 0.53 | 1.14 | 0.53 | 1.67 | 1.37 | 3.49 |
| | Other Income | 134.90 | 133.72 | - | 268.61 | - | 552.97 |
| | Total Income (1) | 135.43 | 134.85 | 0.53 | 270.28 | 1.37 | 556.45 |
| 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 | 15.05 | 15.57 | 11.86 | 30.62 | 23.61 | 54.84 |
| | (e) Finance Cost | 82.54 | 79.70 | 21.68 | 162.24 | 21.82 | 306.28 |
| | (f) Depreciation and amortization expenses | 0.35 | 0.36 | 0.39 | 0.72 | 0.77 | 1.62 |
| | (g) Others expenses | 37.75 | 41.70 | 19.29 | 79.45 | 64.10 | 113.02 |
| | Total Expenses (2) | 135.70 | 137.33 | 53.22 | 273.03 | 110.30 | 475.76 |
| 3 | Profit/(Loss) before exceptional items and tax (1-2) | (0.27) | (2.48) | (52.69) | (2.75) | (108.93) | 80.70 |
| 4 | Exceptional items | - | - | - | - | - | - |
| 5 | Profit before tax (3-4) | (0.27) | (2.48) | (52.69) | (2.75) | (108.93) | 80.70 |
| 6 | Tax expense | | | | | | |
| | a) Current Tax | - | - | - | - | - | - |
| | b) Deferred Tax | - | - | - | - | - | - |
| | c) Income tax for earlier years | - | - | - | - | - | - |
| 7 | Net Profit for the period/year (5-6) | (0.27) | (2.48) | (52.69) | (2.75) | (108.93) | 80.70 |
| 8 | Other Comprehensive Income | | | | | | |
| | a) (i) Items that will not be reclassified subsequently to profit and loss | | | | | | |
| | Remeasurement of defined benefit obligation | - | - | - | - | - | 1.18 |
| | Less : Income tax expense | - | - | - | - | - | - |
| | Total Other Comprehensive Income (8) | - | - | - | - | - | 1.18 |
| 9 | Total Comprehensive Income (7+8) | (0.27) | (2.48) | (52.69) | (2.75) | (108.93) | 81.88 |
| 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 | 5,225.00 |
| 11 | Other Equity | | | | | | (9,298.75) |
| 12 | Earnings per share | | | | | | |
| | (a) Basic (in Rs.) | (0.00) | (0.00) | (0.10) | (0.01) | (0.21) | 0.15 |
| | (b) Diluted (in Rs.) | (0.00) | (0.00) | (0.10) | (0.01) | (0.21) | 0.15 |

For Picturehouse Media Limited

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Prasad V Potluri
Managing Director
(DIN: 00179175)

Place: Hyderabad
Date: 14 November, 2025

PICTUREHOUSE MEDIA LIMITED, CHENNAI
STANDALONE BALANCE SHEET AS AT 30 SEPTEMBER 2025

| | | (Rs. in Lakhs) | |
|------------|--|----------------------------|---------------------------|
| | Particulars | As at 30 September 2025 | As at 31st March, 2024 |
| | | Unaudited | Audited |
| I | ASSETS | | |
| (1) | Non Current Assets | | |
| | (a) Property, Plant and Equipment | 8.81 | 9.52 |
| | (b) Financial Assets | | |
| | (i) Investments | 5,809.16 | 5,806.26 |
| | (ii) Other financial assets | 11.23 | 11.23 |
| | (c) Other non current assets | 87.49 | 87.49 |
| | Total Non Current Assets | 5,916.69 | 5,914.50 |
| (2) | Current assets | | |
| | (a) Inventories | 3,007.31 | 2,956.52 |
| | (b) Financial Assets | | |
| | (i) Cash and cash equivalents | 14.61 | 5.55 |
| | (c) Current tax assets | 31.90 | 31.55 |
| | (d) Other current assets | 33.04 | 31.84 |
| | Total Current Assets | 3,086.86 | 3,025.46 |
| | Total Assets | 9,003.54 | 8,939.97 |
| II | EQUITY AND LIABILITIES | | |
| A | EQUITY | | |
| | (a) Equity Share Capital | 5,225.00 | 5,225.00 |
| | (b) Other Equity | (9,301.50) | (9,298.75) |
| | Total Equity | (4,076.50) | (4,073.75) |
| B | LIABILITIES | | |
| (1) | Non Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 2,713.98 | 2,368.66 |
| | Total Financial Liabilities | 2,713.98 | 2,368.66 |
| | (b) Provisions | 7.97 | 7.58 |
| | Total Non Current Liabilities | 2,721.94 | 2,376.22 |
| (2) | Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Trade payables | | |
| | Total outstanding dues to Micro, small and medium enterprises | - | 1.14 |
| | Total Outstanding dues to creditors other than micro, small and medium enterprises | 34.01 | 38.38 |
| | (ii) Other financial liabilities | 4,974.39 | 4,981.19 |
| | (b) Other current liabilities | 5,349.70 | 5,616.37 |
| | (c) Provisions | - | 0.39 |
| | Total Current Liabilities | 10,358.09 | 10,637.48 |
| | Total Equity and Liabilities | 9,003.54 | 8,939.94 |

For Picturehouse Media Limited

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Prasad V Potluri
Managing Director
(DIN: 00179175)

Place: Hyderabad
Date: 14 November, 2025

PICTUREHOUSE MEDIA LIMITED
STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2025

(Rs. in Lakhs)

| | Particulars | As at 30 September 2025 | As at 31st March, 2024 |
|-----------|--|-------------------------------|---------------------------|
| | | Unaudited | Audited |
| A. | CASH FLOW FROM OPERATING ACTIVITIES | | |
| | Profit / (Loss) before Tax | (2.75) | 81.87 |
| | Adjustments for: | | |
| | Depreciation and Amortization | 0.72 | 1.62 |
| | Assets written off | - | 0.91 |
| | Payable written up | - | (0.08) |
| | Unwinding of Interest income on rental deposits | (1.18) | (5.03) |
| | Provision for Doubtful Advances and Debtors | 0.52 | 1.21 |
| | Provision for employee benefits | - | (1.21) |
| | Gain on termination of lease | - | (4.59) |
| | Gain on PC/Loan payable | (267.43) | (543.27) |
| | Interest on PC/Loan payable (Ind AS 109) | 161.80 | 284.04 |
| | Interest Expenses | - | - |
| | Cash Generated Before Working Capital Changes | (108.33) | (184.52) |
| | Movement In Working Capital | | |
| | Increase / (Decrease) in Trade Payables | (4.37) | 0.27 |
| | Increase / (Decrease) in Other Financial Liabilities | (168.60) | (329.41) |
| | Increase / (Decrease) in Other Liabilities | 0.79 | 5,341.37 |
| | (Increase) / Decrease in Trade Receivables | (0.52) | (1.21) |
| | (Increase) / Decrease in Loans | - | (0.06) |
| | (Increase) / Decrease in Inventories | (50.79) | - |
| | (Increase) / Decrease in Other Financial Assets | - | - |
| | (Increase) / Decrease in Other Assets | (1.20) | (13.49) |
| | Cash Generated From Operations | (333.02) | 4,812.95 |
| | Direct Taxes Paid | (0.34) | - |
| | Net Cash Flow From / (Used in) Operating Activities (A) | (333.36) | 4,812.95 |
| B. | CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES | | |
| | Investments in companies | (2.90) | (1.21) |
| | Net Cash Flow From / (Used in) Investing Activities (B) | (2.90) | (1.21) |
| | CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES | | |
| | Payment of lease liabilities | - | - |
| | Proceeds/(Repayment) of Long Term Borrowings | 345.32 | (4,811.70) |
| | Net Cash Flow From / (Used in) Financing Activities (C) | 345.32 | (4,811.70) |
| | Net Increase / (Decrease) in Cash and Cash Equivalents | 9.06 | 0.05 |
| | Cash and Cash Equivalents at the beginning of the year | 5.55 | 5.50 |
| | Cash and Cash Equivalents at the end of the year | 14.61 | 5.55 |
| | Components of Cash and Cash Equivalents | | |
| | Cash in Hand | - | - |
| | Balances with Banks | | |
| | -In Current Accounts | 14.61 | 5.55 |
| | Cash and cash Equivalent | 14.61 | 5.55 |

For Picturehouse Media Limited

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Prasad V Potluri
Managing Director
(DIN: 00179175)

Place: Hyderabad
Date: 14 November, 2025

PICTUREHOUSE MEDIA LIMITED, CHENNAI
QUARTER AND PERIOD ENDED SEPTEMBER 30, 2025

NOTES TO STANDALONE UNAUDITED 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 unaudited standalone financial results for the quarter and period ended September 30, 2025 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2025. These above results have been subjected to limited review by the statutory auditors of the company.
3. Expenditure on films under production amounting to Rs 3,007.31 lakhs mainly comprises 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 statutory auditors have, however, drawn 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. 610.71 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 September 30, 2025, the reporting entity has a negative net worth of Rs. 4,076.50 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 of loans availed from them. 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

PICTUREHOUSE MEDIA LIMITED, CHENNAI
QUARTER AND PERIOD ENDED SEPTEMBER 30, 2025

NOTES TO STANDALONE UNAUDITED FINANCIAL RESULTS

in pipe line and risk mitigating factors. The statutory auditors, however, have drawn qualified conclusion in this regard.

6. 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.
7. During the quarter under report the company engaged itself in production of three number of film and the cost of which is included in inventory viz. film production – in – progress.
8. The results for the quarter ended September 30, 2025 are the balancing figures, which were subject to limited review by the Statutory Auditors.
9. These results are also available at the website of the company www.pvpcinema.com and www.bseindia.com

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Independent Auditor's Review Report on consolidated unaudited financial results of Picturehouse Media Limited, Chennai and its subsidiaries for the quarter and period ended September 30, 2025 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Review report to

The Board of Directors,
Picturehouse Media Limited, Chennai.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Picturehouse Media Limited, Chennai ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and period ended September 30, 2025 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors at their meeting held on November 14, 2025, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules thereunder and other accounting principles generally accepted in India.
Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with

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CHITTOOR: NO. 10-402, M.B.R Complex, 1st Floor, Next to Syndicate Bank, Doraiswamy Iyengar Road, Chittoor - 517001. **VIJAYAWADA:** H.No.54-14/5-15 Flat No C3, RBS Apts., Gunudala Ring Road, Bharathi Nagar, Vijayawada - 520008 **TIRUPATHI:** 19-3-2J/2E, Jeevan Residency, Behind Kalanjali Show Room, Renigunta Road, Tirupati, Andhra Pradesh, India, 517501 Ph : 9701869616

BANGALORE : No.26, 2nd Floor, 2nd Cross, 5Th Main, Venkatappa Layout, Sanjay Nagar, Bangalore-560094.

Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. *Attention is invited to note no. 1 to the Statement, in relation to inventory i.e., films production expenses amounting to Rs. 3,007.31 Lakhs, consists of advances granted to artists and co-producers. As represented by the Board the film production is under progress with respect to production of 4 movies costing Rs 144.74 lakhs. In respect of the balance inventory of Rs 2,862.56 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 2,862.56 lakhs, we are unable to agree with the views of the Board. We are of the opinion that realization of inventories is doubtful and should have been provided for. Non provision results in understatement of loss by Rs 2,862.56 lakhs*
- 5 *The independent auditor of subsidiary company viz. PVP Capital Limited has drawn Qualified conclusion which has been reproduced by us as under:*
 - a. *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.*
 - b. *The Company has not complied with Section 203 of the Companies Act, 2013, by failing to appoint a Company Secretary and Chief Financial Officer (CFO), which is a statutory requirement. The non-compliance may result in penalties on the Company and its officers.*
 - c. *The Company continues to face liquidity constraints, uncertain legal outcomes, and non-payment of statutory dues, which further cast doubt on its operational sustainability.*
 - d. *In relation to loans for film production amounting to Rs.14,263.02 lakhs, whose reliability is significantly dependent on timely completion of*

production of films and the commercial viability of the films under production etc. Management has assessed the recoverability of the loan amount and accordingly made a provision amounting to Rs.14,262.35 lakhs as adequate till date, no additional provision is necessary in this regard. We are unable to express our view, whether any adjustments to the carrying value, if any required, is not ascertainable at this stage.

6 *Attention is invited to Note No 4 and 5 to the Statement, in relation to preparation of consolidated financial results on “Going Concern Basis”.*

While the net worth has completely eroded and the Group not carrying major business activity and the Group incurring continuous losses from business operations (Negative net worth Rs. 6,334.46 Lakhs), 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.

Therefore, we opine that company may not be able to realize its assets and discharge its liabilities in the normal course of business. Notwithstanding this, the financial results have been prepared as that of going concern and consequently the fair value of various assets and liabilities have not been re-determined, and we are therefore unable to express our view whether the preparation of consolidated financial results on a going concern assumption is appropriate or not.

7 The Statement includes the results of the following entities:

A. Parent Company

Picturehouse Media Limited, Chennai

B. Wholly owned subsidiary companies

(i) PVP Capital Limited, Chennai

(ii) PVP Cinema Private Limited, Chennai

C. Wholly owned subsidiary companies

(i) New Cyberabad City Projects Private Limited

8 Based on our review conducted and procedures performed as stated in paragraph 3 above, except for the possible effects of the matters described in the paragraphs 4 and 5 and inadequate disclosure of “Material Uncertainty related to Going concern” described in paragraph no. 6, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in

the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.


- 9 We did not review interim financial results of three subsidiaries included in the Statement, whose interim financial results / information reflect Total Income of Rs. 711.75 lakhs, total net Profit after tax of Rs. 10.13 lakhs, for the quarter and period ended September 30, 2025 as considered in the Statement. The financial results of the three wholly owned subsidiaries have been reviewed by the other auditor, whose report has been furnished to us by the Board, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter.

**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: 25221759BMINLP8895

Place: Chennai

Dated: 14th November, 2025

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 quarter and half year ended 30 September 2025
CIN:L92191TN2000PLC044077

| S.No. | Particulars | Rs. In lakhs | | | | | |
|-------|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| | | Quarter ended | | | Half year ended | | Year ended |
| | | 30.09.2025 Unaudited | 30.06.2025 Unaudited | 30.09.2024 Unaudited | 30.09.2025 Unaudited | 30.09.2024 Unaudited | 31.03.2025 Audited |
| 1 | Income | | | | | | |
| | Revenue from operations | 0.53 | 1.14 | 0.53 | 1.67 | 1.37 | 3.49 |
| | Other Income | 490.75 | 489.61 | 355.86 | 980.36 | 711.71 | 1,976.57 |
| | Total Income (1) | 491.29 | 490.75 | 356.38 | 982.03 | 713.08 | 1,980.06 |
| 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 | 17.63 | 19.13 | 15.99 | 36.77 | 32.32 | 69.05 |
| | (e) Finance Cost | 429.34 | 426.50 | 342.79 | 855.84 | 664.04 | 1,590.73 |
| | (f) Depreciation and amortization expenses | 0.38 | 0.39 | 0.41 | 0.77 | 0.82 | 1.72 |
| | (g) Others expenses | 38.27 | 43.01 | 27.73 | 81.28 | 73.73 | 123.99 |
| | Total Expenses (2) | 485.62 | 489.04 | 386.92 | 974.65 | 770.91 | 1,785.49 |
| 3 | Profit/(Loss) before exceptional items and tax (1-2) | 5.67 | 1.71 | (30.54) | 7.38 | (57.83) | 194.56 |
| 4 | Exceptional items | - | - | - | - | - | - |
| 5 | Profit before tax (3-4) | 5.67 | 1.71 | (30.54) | 7.38 | (57.83) | 194.56 |
| 6 | Tax expense | | | | | | |
| | a) Current Tax | - | - | - | - | - | - |
| | b) Deferred Tax | - | - | - | - | - | - |
| | c) Income tax for earlier years | - | - | 3.77 | - | 3.77 | (13.97) |
| 7 | Net Profit for the period/year (5-6) | 5.67 | 1.71 | (34.31) | 7.38 | (61.60) | 208.53 |
| 8 | Other Comprehensive Income | | | | | | |
| | a) (i) Items that will not be reclassified subsequently to profit and loss | | | | | | |
| | Remeasurement of defined benefit obligation | - | - | - | - | - | 1.18 |
| 9 | Total Comprehensive Income (7+8) | 5.67 | 1.71 | (34.31) | 7.38 | (61.60) | 209.71 |
| 10 | Net profit/loss attributable to: | | | | | | |
| | - Owners of the Company | 4.10 | 0.33 | (40.64) | 4.43 | (74.26) | 183.24 |
| | - Non - Controlling Interest | 1.57 | 1.38 | 6.33 | 2.95 | 12.66 | 25.29 |
| | | 5.67 | 1.71 | (34.31) | 7.38 | (61.60) | 208.53 |
| 11 | Other Comprehensive income for the year attributable to: | | | | | | |
| | - Owners of the Company | - | - | - | - | - | 1.18 |
| | - Non - Controlling Interest | - | - | - | - | - | - |
| | | - | - | - | - | - | 1.18 |
| 12 | Total Comprehensive income for the year attributable to: | | | | | | |
| | - Owners of the Company | 4.10 | 0.33 | (40.64) | 4.43 | (74.26) | 184.42 |
| | - Non - Controlling Interest | 1.57 | 1.38 | 6.33 | 2.95 | 12.66 | 25.29 |
| | | 5.67 | 1.71 | (34.31) | 7.38 | (61.60) | 209.71 |
| 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 | 5,225.00 |
| 14 | Other Equity | | | | | | (11,567.88) |
| 15 | Earnings per share | | | | | | |
| | (a) Basic (in Rs.) | 0.01 | 0.00 | (0.07) | 0.01 | (0.12) | 0.40 |
| | (b) Diluted (in Rs.) | 0.01 | 0.00 | (0.07) | 0.01 | (0.12) | 0.40 |

Place: Hyderabad
Date: 14 November 2025

For Picturehouse Media Limited

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Prasad V Potluri
Managing Director
(DIN: 00179175)

PICTUREHOUSE MEDIA LIMITED
CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER, 2025

(Rs. in Lakhs)

| | Particulars | As at 30th September, 2025 Audited | As at 31st March, 2025 Audited |
|------------|--|--|--------------------------------------|
| I | ASSETS | | |
| (1) | Non Current Assets | | |
| | (a) Property, Plant and Equipment | 78.85 | 78.85 |
| | (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 | 87.62 | 87.49 |
| | Total Non Current Assets | 178.93 | 178.81 |
| (2) | Current assets | | |
| | (a) Inventories | 25,585.11 | 25,534.32 |
| | (b) Financial Assets | | |
| | (i) Trade receivables | 126.00 | 126.00 |
| | (ii) Cash and cash equivalents | 16.00 | 6.94 |
| | (iii) Loans | 3,175.59 | 3,175.58 |
| | (c) Current Tax asset (net) | 31.90 | 31.55 |
| | (d) Other current assets | 33.03 | 31.82 |
| | Total Current Assets | 28,967.62 | 28,906.21 |
| | Total Assets | 29,146.56 | 29,085.02 |
| II | EQUITY AND LIABILITIES | | |
| A | EQUITY | | |
| | (a) Equity Share Capital | 5,225.00 | 5,225.00 |
| | (b) Other Equity | (12,247.12) | (12,252.59) |
| | (c) Non-controlling interest | 687.66 | 684.72 |
| | Total Equity | (6,334.46) | (6,342.88) |
| B | LIABILITIES | | |
| (1) | Non Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 20,747.65 | 19,708.72 |
| | (b) Provisions | 7.58 | 7.58 |
| | (c) Other non-current liabilities | 8,104.90 | 9,084.04 |
| | Total Non Current Liabilities | 28,860.13 | 28,800.34 |
| (2) | Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 1,807.00 | 1,807.00 |
| | (ii) Lease Liabilities | - | - |
| | (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 | 36.03 | 41.77 |
| | (iv) Other financial liabilities | 2,800.00 | 2,800.70 |
| | (b) Other current liabilities | 848.92 | 848.29 |
| | (c) Provisions | 1,127.80 | 1,127.79 |
| | Total Current Liabilities | 6,620.89 | 6,627.56 |
| | Total Equity and Liabilities | 29,146.56 | 29,085.02 |

For Picturehouse Media Limited

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Place: Hyderabad
Date: 14 November 2025

Prasad V Potluri
Managing Director
(DIN: 00179175)

PICTUREHOUSE MEDIA LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2025

(Rs. in Lakhs)

| | Particulars | As at September 30, 2025 | As at March 31, 2025 |
|-----------|---|-----------------------------|-------------------------|
| | | Audited | Audited |
| A. | CASH FLOW FROM OPERATING ACTIVITIES | | |
| | Profit / (Loss) before Tax | 7.38 | 194.56 |
| | Adjustments for: | | |
| | Depreciation and Amortization | 0.77 | 1.72 |
| | Gain on remeasurement of Loan | (979.14) | (1,966.69) |
| | Interest on Loan as per Ind AS 109 | 855.40 | 1,568.49 |
| | Provision for Employee Benefits | - | (1.21) |
| | Other income | (1.18) | - |
| | Cash Generated Before Working Capital Changes | (116.78) | (203.13) |
| | Movement In Working Capital | | |
| | Increase / (Decrease) in Trade Payables | (5.45) | (4.21) |
| | Increase / (Decrease) in Other Financial Liabilities | (169.30) | (329.70) |
| | Increase / (Decrease) in Other Liabilities | 0.65 | 5,341.40 |
| | (Increase) / Decrease in Trade Receivables | (0.52) | (1.21) |
| | (Increase) / Decrease in Loans | 0.14 | (13.22) |
| | (Increase) / Decrease in Inventories | (50.79) | - |
| | (Increase) / Decrease in Other Assets | (1.20) | (13.48) |
| | Increase/(Decrease) in Short Term Provisions | - | (41.00) |
| | Cash Generated From Operations | (343.24) | 4,735.44 |
| | Direct Taxes Paid | (0.34) | (3.77) |
| | Net Cash Flow From / (Used in) Operating Activities (A) | (343.58) | 4,731.67 |
| B. | CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES | | |
| | Purchase of PPE, Intangible Assets and Investment Property | - | - |
| | Net Cash Flow From / (Used in) Investing Activities (B) | (0.00) | - |
| C. | CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES | | |
| | Inter Corporate Loans received | - | 0.03 |
| | Repayment of Long Term Borrowings | 348.22 | (4,690.26) |
| | Receipt of Loan advanced | 4.42 | (32.61) |
| | Net Cash Flow From / (Used in) Financing Activities (C) | 352.64 | (4,722.84) |
| | Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C) | 9.06 | 8.83 |
| | Cash and Cash Equivalents at the beginning of the year | 6.94 | 6.90 |
| | | 16.00 | 15.73 |
| | Cash in Hand | - | - |
| | Balances with Banks | | |
| | -In Current Accounts | 16.00 | 15.73 |
| | Cash and cash Equivalent | 16.00 | 15.73 |

For Picturehouse Media Limited

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Date: 14 November 2025

Prasad V Potluri
Managing Director
(DIN: 00179175)

PICTUREHOUSE MEDIA LIMITED, CHENNAI
QUARTER AND PERIOD ENDED SEPTEMBER 30, 2025

NOTES TO CONSOLIDATED UNAUDITED FINANCIAL RESULTS


1. The current assets of the Group include Expenditure on films under production amounting to Rs. 3,007.31 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. 610.71 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 September 30, 2025 the group has a negative net worth of Rs. 6,334.46 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 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.
5. The above audited consolidated financial results for the quarter and period ended September 30, 2025 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2025. These above results have been subjected to limited review by the statutory auditors of the company.

PICTUREHOUSE MEDIA LIMITED, CHENNAI
QUARTER AND PERIOD ENDED SEPTEMBER 30, 2025

NOTES TO CONSOLIDATED UNAUDITED FINANCIAL RESULTS

6. 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.
7. The results for the quarter and period ended September 30, 2025 are the balancing figures, which were subject to limited review by the Statutory Auditors.
8. These results are also available at the website of the company www.pvpcinema.com and www.bseindia.com.

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