U.S. SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

Mark One

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2018

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _______ to _______

Commission File No. **000-55167**

PetVivo Holdings Inc.

(Name of small business issuer in its charter)

Nevada	**99-0363559**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

5251 Edina Industrial Blvd.
Edina, Minnesota 55439
(Address of principal executive offices)

(952) 405-6216
(Issuer's telephone number)

Securities registered pursuant to Section 12(b) of the Act:	Name of each exchange on which registered:
None	

Securities registered pursuant to Section 12(g) of the Act:

Common Stock, $0.001
(Title of Class)

Indicate by checkmark whether the issuer: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes [X] No [ ]

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (Section 229.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files. Yes [X] No [ ]

Indicate by check mark whether the registrant is a large accelerated filed, an accelerated filer, a non-accelerated filer, or a smaller reporting company.

Large accelerated filer	[ ]	Accelerated filer	[ ]
Non-accelerated filer	[ ]	Smaller reporting company	[X]

Indicate by checkmark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes [ ] No [X]

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the most practicable date:

Class	**Outstanding as of September 30, 2018**
Common Stock, $0.001	20,518,088

PETVIVO HOLDINGS, INC.
FORM 10-Q
FOR THE PERIOD ENDED SEPTEMBER 30, 2018

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Safe Harbor Statement Under the Private Securities Litigation Reform Act of 1995

Information included in this Form 10-Q contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended ("Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended ("Exchange Act"). This information may involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of PetVivo Holdings Inc. (the "Company"), to be materially different from future results, performance or achievements expressed or implied by any forward-looking statements. Forward-looking statements, which involve assumptions and describe future plans, strategies and expectations of the Company, are generally identifiable by use of the words "may," "will," "should," "expect," "anticipate," "estimate," "believe," "intend," or "project" or the negative of these words or other variations on these words or comparable terminology. These forward-looking statements are based on assumptions that may be incorrect, and there can be no assurance that these projections included in these forward-looking statements will come to pass. Actual results of the Company could differ materially from those expressed or implied by the forward-looking statements as a result of various factors. Except as required by applicable laws, the Company has no obligation to update publicly any forward-looking statements for any reason, even if new information becomes available or other events occur in the future.

PART I.

ITEM 1. FINANCIAL STATEMENTS

PETVIVO HOLDINGS, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(UNAUDITED)

	September 30, 2018	March 31, 2018
Assets:		
Current Assets		
Cash and cash equivalents	$ 43,674	$ 237,335
Accounts receivable	-	163
Inventory	57,775	25,554
Employee advance	2,500	2,500
Security deposit	8,201	10,200
Prepaids	48,612	19,948
Total Current Assets	160,762	295,700
Property and Equipment:		
Property and equipment	145,863	122,682
Less: accumulated depreciation	(107,937)	(104,111)
Total Fixed Assets	37,926	18,571
Other Assets:		
Trademark and patents-net	995,592	1,253,510
Total Other Assets	995,592	1,253,510
Total Assets	$ 1,194,280	$ 1,567,781
Liabilities and Stockholders' Equity (Deficit)		
Current Liabilities		
Accounts payable and accrued expenses	$ 726,488	$ 767,970
Notes payable and accrued interest, net of debt discount	133,186	-
Notes payable and accrued interest - related party, net of debt discount	141,011	103,279
Accrued expenses - related party	583,869	559,884
Total Current Liabilities	1,584,554	1,431,133
Commitments and Contingencies		
Stockholders' Equity (Deficit):		
Preferred stock, par value $0.001, 20,000,000 shares authorized 0 and 0 shares outstanding at September 30, 2018 and March 31, 2018, respectively		
Common stock, par value $0.001, 250,000,000 shares authorized 20,518,088 and 18,279,075 shares outstanding at September 30, 2018 and March 31, 2018, respectively	20,518	18,279
Common stock to be issued	26,333	608,966
Additional Paid-In Capital	50,151,495	47,257,557
Accumulated Deficit	(50,588,620)	(47,748,154)
Total Stockholders' Equity (Deficit)	(390,274)	136,648
Total Liabilities and Stockholders' Equity (Deficit)	$ 1,194,280	$ 1,567,781

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

PETVIVO HOLDINGS, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(UNAUDITED)

	Three Months Ended		Six Months Ended	
	September 30, 2018	**September 30, 2017**	**September 30, 2018**	**September 30, 2017**
Revenues	$ -	$ 327	$ -	$ 1,510
Cost of Sales	-	-	-	-
Gross Profit	$ -	$ 327	$ -	$ 1,510
Operating Expenses:				
Sales and Marketing	26,832	-	26,832	-
Research and Development	77,873	22,293	77,873	46,159
General and Administrative:				
Depreciation and Amortization	161,622	161,262	322,741	323,582
Equity Instrument Expenses	202,434	42,000	1,937,292	139,612
Other General and Administrative	258,831	87,874	459,942	288,580
Total General and Administration	622,887	291,136	2,719,975	751,774
Total Operating Expenses	727,592	313,429	2,824,680	797,933
Operating Loss	$ (727,592)	$ (313,102)	$ (2,824,680)	$ (796,423)
Other Expense				
Interest Expense	(13,289)	(8,354)	(15,786)	(26,064)
Total Other Expense	(13,289)	(8,354)	(15,786)	(26,064)
Net Loss before taxes	$ (740,881)	$ (321,456)	$ (2,840,466)	$ (822,487)
Income Tax Provision	-	-	-	-
Net Loss	(740,881)	(321,456)	(2,840,466)	(822,487)
Net Loss Per Share:				
Basic and Diluted	$ (0.04)	$ (0.02)	$ (0.14)	$ (0.06)
Weighted Average Shares Outstanding:				
Basic and Diluted	20,321,529	17,292,456	19,855,091	14,327,965

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

PETVIVO HOLDINGS, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
(UNAUDITED)

	Common Stock Shares	Common Stock Amount	Additional Paid-in Capital	Accumulated Deficit	Non-controlling Interest	Stock to be Issued	Total
Balance March 31, 2017	**9,321,306**	**$ 9,322**	**$ 30,567,761**	**$ (45,410,816)**	**$ 14,303,559**	**$ 1,349,919**	**$ 819,745**
Common stock issued to reduce accrued salaries	2,100,128	2,100	1,207,819	-	-	(1,209,919)	-
Common stock returned - salary settlement	(681,600)	(682)	(342,045)	-	-	-	(342,727)
Common stock returned - escrow agreement	(1,250,000)	(1,250)	-	-	-	-	(1,250)
Common stock issued to reduce debt	37,741	38	13,172	-	-	(13,210)	-
Proceeds from stock sale	-	-	-	-	-	877,000	877,000
Stock based compensation granted	1,250,000	1,250	670,796	-	-	191,825	863,871
Stock granted for debt conversion	-	-	-	-	-	195,176	195,176
Common stock issued for cash	1,620,000	1,620	565,380	-	-	(567,000)	-
Common stock issued for services	431,500	431	214,394	-	-	(214,825)	-
Common stock issued for services-Gel-Del	-	-	-	-	32,171	-	32,171
Inducement dividend from warrant exercise	-	-	30,000	-	-	-	30,000
Change in ownership in VIE	5,450,000	5,450	14,330,280	-	(14,335,730)	-	-
Net loss	-	-	-	(2,337,338)	-	-	(2,337,338)
Balance March 31, 2018	**18,279,075**	**$ 18,279**	**$ 47,257,557**	**$ (47,748,154)**	**$ -**	**$ 608,966**	**$ 136,648**
Common stock returned	478,662	479	861,113	-	-	-	861,592
Beneficial conversion feature	-	-	19,092	-	-	-	19,092
Common stock issued to reduce debt	520,749	521	276,908	-	-	(181,966)	95,463
Stock based compensation granted	200,000	200	41,800	-	-	(42,000)	-
Common stock issued for cash - warrant exercises	367,786	368	213,525	-	-	(60,000)	153,893
Common stock issued for cash - private raises	310,000	310	309,690	-	-	(310,000)	-
Common stock issued for services	361,816	361	626,590	-	-	(15,000)	611,951
Common stock to be issued for production services	-	-	-	-	-	26,333	26,333
Warrants for services	-	-	96,161	-	-	-	96,161
Warrants granted in conjunction with bridge notes	-	-	52,544	-	-	-	52,544
Warrant compensation - Advisors	-	-	137,819	-	-	-	137,819
Warrant compensation - Directors	-	-	87,475	-	-	-	87,475
Warrant compensation - Employees	-	-	115,000	-	-	-	115,000
Warrant compensation - Officers	-	-	56,221	-	-	-	56,221
Net loss	-	-	-	(2,840,466)	-	-	(2,840,466)
Balance September 30, 2018	**20,518,088**	**$ 20,518**	**$ 50,151,495**	**$ (50,588,620)**	**$ -**	**$ 26,333**	**$ (390,274)**

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

PETVIVO HOLDINGS, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)

	For the Six Months Ended September 30, 2018	For the Six Months Ended September 30, 2017
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Loss For The Period	$ (2,840,466)	$ (822,487)
Adjustments to Reconcile Net Loss to Net Cash (Used in) Provided by Operating Activities:		
Beneficial conversion feature	19,092	
Warrants for services	96,161	-
Warrants granted in conjunction with bridge notes	52,544	-
Warrant compensation - Advisors	137,819	-
Warrant compensation - Directors	87,475	-
Warrant compensation - Employees	115,000	-
Warrant compensation - Officers	56,221	-
Stock issued for services	611,951	118,825
Stock issued to reduce debt	95,463	-
Stock to be issued for production services	26,333	-
Stock compensation adjustment	861,592	-
Depreciation and amortization	322,741	323,582
Changes in Operating Assets and Liabilities		
Increase in inventory	(32,221)	-
Increase in prepaid expense and employee advances	(28,664)	(1,143)
Decrease (Increase) in advances and receivables	163	(490)
Increase in accrued expense - related parties	23,985	-
Increase (decrease) in accounts payable and accrued expense	(41,481)	459,219
Net Cash Provided By (Used In) Operating Activities	(436,292)	77,506
CASH FLOWS FROM INVESTING ACTIVITIES		
Decrease (increase) in security deposit	1,999	(8,201)
Purchase of equipment	(23,181)	-
Increase in patents and trademarks	(60,998)	(10,401)
Net Cash Used in Investing Activities	(82,180)	(18,602)
CASH FLOWS FROM FINANCING ACTIVITIES		
Stock issued for cash - warrant exercises	153,893	-
Proceeds from stock sale	-	42,000
Increase in convertible notes payable	-	7,491
Increase in notes payable and accrued interest, net of debt discount	133,186	-
Increase in notes payable and accrued interest - related parties, net of debt discount	37,732	-
Common stock subscribed	-	74,562
Repayments of loans and line of credit	-	(15,232)
Net Cash Provided by Financing Activities	324,811	108,821
Net Increase (decrease) in Cash	(193,661)	167,725
Cash at Beginning of Period	237,335	25,434
Cash at End of Period	$ 43,674	$ 193,159
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Cash Paid During The Year For:		
Interest	7,167	-
Income taxes paid	-	-
SUPPLEMENTAL DISCLOSURE OF NON-CASH INVESTING AND FINANCING ACTIVITIES:		
Shares issued as payment for accrued salaries	$ -	$ 1,209,919
Change in variable interest equity	$ -	$ 14,335,730
Shares issued to reduce debt	$ 114,554	$ -

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ORGANIZATION

(A) Basis of Presentation

PetVivo Holdings, Inc. (the "Company") was incorporated in Nevada under a former name in 2009, and entered it current business in 2014 through a stock exchange reverse merger with PetVivo, Inc., a Minnesota corporation. This merger resulted in Minnesota PetVivo becoming a wholly-owned subsidiary of the Company.

In April 2017, the Company acquired another Minnesota corporation, Gel-Del Technologies, Inc., through a statutory merger, which is also a wholly owned subsidiary of the Company.

The accompanying condensed consolidated financial statements are unaudited. These unaudited interim financial statements have been prepared in accordance with accounting principles generally accepted in the United States ("GAAP") and pursuant to the rules and regulations of the SEC. Certain information and note disclosures, which are included in annual financial statements, have been omitted pursuant to these rules and regulations. We believe the disclosures made in these interim unaudited financial statements are adequate to make the information not misleading.

Although these interim financial statements at September 30, 2018 and for the three and six months ended September 30, 2018 and 2017 are unaudited, in the opinion of our management, such statements include all adjustments (consisting of normal recurring entries) necessary to present fairly our financial position, results of operations and cash flows for the periods presented. The results for the three and six months ended September 30, 2018 are not necessarily indicative of the results to be expected for the year ended March 31, 2019 or for any future period.

These unaudited interim financial statements should be read and considered in conjunction with our audited financial statements and the notes thereto for the year ended March 31, 2018, included in our annual report on Form 10-K filed with the SEC.

The Company is in the business of distribution of medical devices and biomaterials for the treatment of afflictions and diseases in animals. The Company's management development and other operations are conducted from its headquarter facilities in suburban Minneapolis, Minnesota.

(B) Principles of Consolidation

The accompanying condensed consolidated financial statements include the accounts of the Company and its two wholly-owned Minnesota corporations. All intercompany accounts have been eliminated upon consolidation.

The accounting for the acquisition of Gel-Del Technologies, Inc. began with the Security Exchange Agreement on April 10, 2015 which was uncompleted, and as adjusted for completion pursuant to the Agreement and Plan of Merger effective April 10, 2017 (the "Merger"). To complete the Merger, the Company issued 5,450,000 shares valued at market at $0.40 per share, which equaled $2,180,000 on the date of completion (April 10, 2017).

(C) Use of Estimates

In preparing financial statements in conformity with generally accepted accounting principles, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and revenues and expenses during the reported period. Actual results could differ from those estimates. Significant estimates include estimated useful lives and potential impairment of property and equipment, estimate of fair value of share-based payments and derivative instruments and recorded debt discount, valuation of deferred tax assets and valuation of in-kind contribution of services and interest.

(D) Cash and Cash Equivalents

The Company considers all highly-liquid temporary cash investments with an original maturity of three months or less to be cash equivalents. At September 30, 2018, the Company had $43,674 in cash and no cash equivalents.

(E) Concentration-Risk

The Company maintains its cash with various financial institutions, which at times may exceed limits insured by the Federal Deposit Insurance Corporation (FDIC). At September 30, 2018, cash did not exceed the FDIC uninsured balances. The management believes the Company is not exposed to any significant credit risk on cash.

(F) Property & Equipment

Property and equipment are recorded at cost. Expenditures for major additions and betterments are capitalized. Maintenance and repairs are charged to operations as incurred. Depreciation is computed by the straight-line method (after taking into account their respective estimated residual values) over the asset's estimated useful life of (3) years for equipment, (5) years for automobile, and (7) years for furniture and fixtures.

(G) Patents and Trademarks

The Company capitalizes direct costs for the maintenance and advancement of their patents and trademarks and amortizes these costs over a useful life of 60 months.

(H) Loss Per Share

Basic loss per share is computed by dividing net loss by weighted average number of shares of common stock outstanding during each period. Diluted loss per share is computed by dividing net loss by the weighted average number of shares of common stock, common stock equivalents and potentially dilutive securities outstanding during the period.

The Company has 3,736,423 warrants outstanding as of September 30, 2018 with varying exercise prices ranging from $3.50 to $.30/share. The weighted average exercise price for these warrants is $.66/share. These warrants are excluded from the weighted average number of shares because they are considered anti-dilutive.

(I) Revenue Recognition

The Company will recognize revenue on arrangements in accordance with FASB ASC No. 606, "Revenue From Contracts With Customers". Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services. The Company adopted the guidance on April 1, 2018 using the cumulative catch-up transition method. This change in accounting did not have any material effect on the Company's financial statements.

(J) Research and Development

The Company expenses research and development costs as incurred.

(K) Fair Value of Financial Instruments

The Company applies the accounting guidance under FASB ASC 820-10, *"Fair Value Measurements"* , as well as certain related FASB staff positions. This guidance defines fair value as the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When determining the fair value measurements for assets and liabilities required to be recorded at fair value, the Company considers the principal or most advantageous market in which it would transact business and considers assumptions that marketplace participants would use when pricing the asset or liability, such as inherent risk, transfer restrictions, and risk of nonperformance.

The guidance also establishes a fair value hierarchy for measurements of fair value as follows:

- Level 1 - quoted market prices in active markets for identical assets or liabilities.
- Level 2 - inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.
- Level 3 - unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

The Company's financial instruments consist of accounts receivable, accounts payable, accrued expenses, accrued expenses – related party, notes payable, notes payable - related party, and convertible notes payable. The carrying amount of the Company's financial instruments approximates their fair value as of September 30, 2018 and March 31, 2018, due to the short-term nature of these instruments and the Company's borrowing rate of interest.

In instances where the determination of the fair value measurement is based on inputs from different levels of the fair value hierarchy, the level in the fair value hierarchy within which the entire fair value measurement falls is based on the lowest level input that is significant to the fair value measurement in its entirety. The Company's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to the asset or liability. The valuation of the Company's notes recorded at fair value is determined using Level 3 inputs, which consider (i) time value, (ii) current market and (iii) contractual prices.

The Company had no assets and liabilities measured at fair value on a recurring basis at September 30, 2018 and March 31, 2018.

(L) Stock-Based Compensation - Non-Employees

Equity Instruments Issued to Parties Other Than Employees for Acquiring Goods or Services

The Company accounts for equity instruments issued to parties other than employees for acquiring goods or services under guidance of Sub-topic 505-50 of the FASB Accounting Standards Codification ("Sub-topic 505-50").

Pursuant to ASC Section 505-50-30, all transactions in which goods or services are the consideration received for the issuance of equity instruments are accounted for based on the fair value of the consideration received or the fair value of the equity instrument issued, whichever is more reliably measurable. The measurement date used to determine the fair value of the equity instrument issued is the earlier of the date on which the performance is complete or the date on which it is probable that performance will occur.

If the Company is a newly formed corporation or shares of the Company are thinly traded the use of share prices established in the Company's most recent private placement memorandum ("PPM"), or weekly or monthly price observations would generally be more appropriate than the use of daily price observations as such shares could be artificially inflated due to a larger spread between the bid and asked quotes and lack of consistent trading in the market.

The fair value of share options and similar instruments is estimated on the date of grant using a Black-Scholes option-pricing valuation model. The ranges of assumptions for inputs are as follows:

- Expected term of share options and similar instruments: Pursuant to Paragraph 718-10-50-2(f)(2)(i) of the FASB Accounting Standards Codification the expected term of share options and similar instruments represents the period of time the options and similar instruments are expected to be outstanding taking into consideration of the contractual term of the instruments and holder's expected exercise behavior into the fair value (or calculated value) of the instruments. The Company uses historical data to estimate holder's expected exercise behavior. If the Company is a newly formed corporation or shares of the Company are thinly traded the contractual term of the share options and similar instruments is used as the expected term of share options and similar instruments as the Company does not have sufficient historical exercise data to provide a reasonable basis upon which to estimate expected term.
- Expected volatility of the entity's shares and the method used to estimate it. Pursuant to ASC Paragraph 718-10-50-2(f)(2)(ii) a thinly-traded or nonpublic entity that uses the calculated value method shall disclose the reasons why it is not practicable for the Company to estimate the expected volatility of its share price, the appropriate industry sector index that it has selected, the reasons for selecting that particular index, and how it has calculated historical volatility using that index. The Company uses the average historical volatility of the comparable companies over the expected contractual life of the share options or similar instruments as its expected volatility. If shares of a company are thinly traded the use of weekly or monthly price observations would generally be more appropriate than the use of daily price observations as the volatility calculation using daily observations for such shares could be artificially inflated due to a larger spread between the bid and asked quotes and lack of consistent trading in the market.
- Expected annual rate of quarterly dividends. An entity that uses a method that employs different dividend rates during the contractual term shall disclose the range of expected dividends used and the weighted-average expected dividends. The expected dividend yield is based on the Company's current dividend yield as the best estimate of projected dividend yield for periods within the expected term of the share options and similar instruments.
- Risk-free rate(s). An entity that uses a method that employs different risk-free rates shall disclose the range of risk-free rates used. The risk-free interest rate is based on the U.S. Treasury yield curve in effect at the time of grant for periods within the expected term of the share options and similar instruments.

Pursuant to Paragraphs 505-50-25-8 and 505-50-25-9, an entity may grant fully-vested, non-forfeitable equity instruments that are exercisable by the grantee only after a specified period of time if the terms of the agreement provide for earlier exercisability if the grantee achieves specified performance conditions. Any measured cost of the transaction shall be recognized in the same period(s) and in the same manner as if the entity had paid cash for the goods or services or used cash rebates as a sales discount instead of paying with, or using, the equity instruments. A recognized asset, expense, or sales discount shall not be reversed if a share option and similar instrument that the counterparty has the right to exercise expires unexercised.

(M) Income Taxes

The Company accounts for income taxes under Accounting Standards Codification (ASC) Topic 740. Deferred tax assets and liabilities are determined based upon differences between financial reporting and tax bases of assets and liabilities and are measured using the enacted tax rates and laws that will be in effect when the differences are expected to reverse. A valuation allowance is provided when it is more likely than not that some portion or all of a deferred tax asset will not be realized.

The Company adopted the provisions of ASC Topic 740, on January 1, 2007. Previously, the Company had accounted for tax contingencies in accordance with Statement of Financial Accounting Standards No. 5, *Accounting for Contingencies.* As required by ASC Topic 450, the Company recognizes the financial statement benefit of a tax position only after determining that the relevant tax authority would more likely than not sustain the position following an audit. For tax positions meeting the more-likely-than-not threshold, the amount recognized in the financial statements is the largest benefit that has a greater than 50 percent likelihood of being realized upon ultimate settlement with the relevant tax authority. At the adoption date, the Company applied ASC Topic 740 to all tax positions for which the statute of limitations remained open. As a result of the implementation of ASC Topic 740, the Company did not recognize any change in the liability for unrecognized tax benefits.

The Company is not currently under examination by any federal or state jurisdiction.

The Company's policy is to record tax-related interest and penalties as a component of operating expenses.

(N) Inventory

Inventories are recorded in accordance with ASC 330 and are stated at the lower of cost or net realizable value. We account for inventories using the first in first out (FIFO) methodology and capitalize costs on a project basis as they occur.

(O) Recent Accounting Pronouncements

In February 2016, the FASB issued ASU No. 2016-02, Leases (Topic 842) to increase transparency and comparability among organizations by recognizing lease assets and lease liabilities on the balance sheet and disclosing key information about leasing arrangements. Topic 842 affects any entity that enters into a lease, with some specified scope exemptions. The guidance in this ASU supersedes Topic 840, Leases. The core principle of Topic 842 is that a lessee should recognize the assets and liabilities that arise from leases. A lessee should recognize in the statement of financial position a liability to make lease payments (the lease liability) and a right-of-use ("ROU") asset representing its right to use the underlying asset for the lease term. For public companies, the amendments in this ASU are effective for fiscal years beginning after December 15, 2018, including interim periods within those fiscal years. The Company expects to recognize ROU assets and related obligations upon adoption of ASU 2016-02. The Company does not expect the adoption on this new standard to have any material effect upon the financial statements.

The change from revenue recognition according to FASB issued ASC 605 to ASC 606 had no effect on the Company's financial statements for the years ending March 31, 2017 and March 31, 2018, or the three and six month periods ending September 30, 2017, and September 30, 2018.

All other newly issued accounting pronouncements but not yet effective have been deemed either immaterial or not applicable.

NOTE 2 - NOTES PAYABLE

At September 30, 2018 the company is obligated for several notes payable and accrued interest in the total amount of $165,000 and $1,790, respectively. The note terms dictate 12% simple interest, compounding daily based on a 365-day year, paid out 6 months from the date of the note. The bridge note also triggers the issuance of a detachable warrant for purchase of half of the principal amount in shares exercisable at $1.00 per share. There were 82,500 detachable warrants issued in conjunction with bridge notes entered into in the six-month period ending September 30, 2018. Pursuant to ASC 470 the fair value of the warrants attributable to a discount on the debt is ($40,325), of which ($6,721) was amortized to interest expense on a straight-line basis over the term of the loans.

NOTE 3 – NOTES PAYABLE – RELATED PARTY

At September 30, 2018, the Company is obligated for:

i) A Director note payable and accrued interest in the total amount of $100,701. We are obligated to pay $3,100 per month applied towards accrued interest first, then the principal amount due. The entirety of the outstanding principal and accrued interest due is payable upon sales of equity in excess of $3,500,000 within a two-year period.

ii) A Director note payable in the principal amount of $50,000, that is shown net of a ($10,183) debt discount for 25,000 detachable warrants exercisable for a 3-year term at $1.00 per share, and accrued interest of $493.15. The note terms dictate 12% simple interest, compounding daily based on a 365-day year, paid out 6 months from the date of the note. Pursuant to ASC 470 the fair value of the warrants attributable to a discount on the debt is ($10,183), of which ($2,036) was amortized to interest expense on a straight-line basis over the term of the loan.

NOTE 4 - GOING CONCERN

As reflected in the accompanying condensed consolidated financial statements, the Company had no significant revenue and had a negative equity and recurring material losses. These factors raise substantial doubt about the Company's ability to continue as a going concern.

Management intends to raise additional funds either through a private placement or public offering of its equity securities. Management believes that the actions presently being taken to further implement its business plan will enable the Company to continue as a going concern. While the Company believes in its viability to raise additional funds, there can be no assurances to that effect. The ability of the Company to continue as a going concern is dependent upon the Company's ability to further implement its business plan and raise additional funds.

The net loss for the three and six month periods ending September 30, 2018 was ($740,881) and ($2,840,466), respectively. Our working capital as of September 30, 2018 was ($1,423,792). Our cash used in operations for the six-month period ending September 30, 2018 was ($436,292).

These financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

NOTE 5 - COMMON STOCK AND WARRANTS

Common Stock

During the six-month period ended September 30, 2018 the Company issued 2,239,013 shares of common stock including:

i) 478,662 were issued to the Company's President, John Lai, to replace shares he placed into escrow in 2017 valued at $861,592;
ii) 520,749 shares were to reduce debt valued at $296,521, 485,287 of these shares valued at $181,967 were recorded in our financial statements during fiscal year ended March 31, 2018;
iii) 200,000 were issued as compensation to the Company's CEO, Wesley Hayne, valued at $42,000, these shares were granted and recorded to expense and Additional Paid in Capital during the fiscal year ended March 31, 2018;
iv) 310,000 were issued for cash valued at $310,000, 250,000 were from a private offering to one individual in December of 2017 for $250,000, and 60,000 were from a private offering to one individual in September of 2016 for $60,000;
v) 361,816 were issued for services valued at $626,951, 324,723 shares valued at $584,500 were issued to the Company's President, John Lai, to replace shares given up to obtain financing in 2015;
vi) 367,786 were issued pursuant to warrant exercises for cash amounting to $213,893 , 60,000 warrants were exercised at $1.00 per share and 307,786 warrants were exercised at $.50 per share.

Warrants

During the six-month period ended September 30, 2018 the Company granted warrants to purchase a total of 657,500 shares of common stock including:

i) warrants for 80,000 shares to two advisory board members for service, vested semi-annually over two years, and exercisable over a five-year term at $1.00/share;
ii) warrants for 80,000 shares to John Carruth, the Company's Controller, in consideration of his employment, vested quarterly over two years, and exercisable over a five-year term at $1.00/share;
iii) warrants for 30,000 shares to a lawyer for general legal counsel, fully-vested and exercisable over a five-year term at $1.00/share;
iv) warrants for 60,000 shares to various information technology service providers for IT services, vested as billed, exercisable over a five-year term;
v) warrants for 300,000 shares to three new Directors in consideration of their service, vested quarterly over two years, and exercisable over a five-year term at $1.00/share;
vi) warrants for 107,500 shares to several note holders pursuant to their bridge note agreements, vested immediately, and exercisable over a three-year term at $1.00/share.

During the six-month period ended September 30, 2018 the Company reduced previous grants of warrants to purchase 100,000 shares of common stock including:

i) warrants for 60,000 shares from a service provider due to the termination of a contract;
ii) warrants for 40,000 shares from a former advisory board member due to the termination of a contract.

During the six-month period ended September 30, 2018 warrants to purchase 307,786 shares of common stock with a strike price of $.50 per share were exercised for $153,893 in cash.

A summary of warrant activity for the periods ending March 31, 2018 and September 30, 2018 is as follows:

	Number of Warrants	Weighted-Average Exercise Price	Warrants Exercisable	Weighted-Average Exercisable Price
Outstanding, March 31, 2017	133,250	2.00	133,250	2.00
Granted	3,413,459	.54		
Exercised	60,000	1.50		
Outstanding, March 31, 2018	3,486,709	.59	2,433,601	.57
Granted	657,500	1.00		
Exercised	307,786	.50		
Cancelled	100,000	1.00		
Outstanding, September 30, 2018	3,736,423	.66	2,508,366	.62

At September 30, 2018, the range of warrant prices for shares under warrants and the weighted-average remaining contractual life is as follows:

	Warrants Outstanding			Warrants Exercisable	
Range of Warrant Exercise Price	Number of Warrants	Weighted-Average Exercise Price	Weighted-Average Remaining Contractual Life (Years)	Number of Warrants	Weighted-Average Exercise Price
.30-.50	2,495,673	.43	2.52	2,020,673	.46
.51-1.00	1,167,500	1.02	4.27	414,443	1.00
1.01-3.50	73,250	2.82	2.19	73,250	2.82
Total	3,736,423	.66	3.06	2,508,366	.62

NOTE 6 – MERGER AGREEMENT WITH GEL-DEL

On November 21, 2014, the respective Boards of Directors and executive officers of our company and of Gel-Del Technologies, Inc., a Minnesota corporation (“Gel-Del”), entered into and agreed to a merger between our company and Gel-Del, subject to approval by our shareholders and the shareholders of Gel-Del. Approval of our shareholders of this initial merger was obtained by us on April 10, 2015 through a Written Consent pursuant to Nevada corporate statutes, and approval of Gel-Del shareholders was obtained through a meeting of its shareholders duly held on March 25, 2015 pursuant to Minnesota corporate statutes. Concurrent with obtaining full shareholder approval, we also appointed the directors of Gel-Del as directors of our company.

We then controlled Gel-Del, combined all Gel-Del operations with ours, and became responsible to provide future funding for Gel-Del. Accordingly, we concluded that Gel-Del was a VIE entity for which we were the primary beneficiary and that for accounting purposes, we would consolidate our financial statements with those of Gel-Del. As required by US GAAP accounting, our initial consolidation of this VIE was accounted for similar to a business combination with the assets and liabilities of Gel-Del stated at their fair value. In light of the pending merger, we determined the fair value of Gel-Del based on the agreed consideration of 4,150,000 common shares using the $4.02 per share trading price of our common stock at April 10, 2015. The assets of Gel-Del equaled $295,716 and its liabilities were $2,295,462 for a difference of $1,999,746 that resulted in a total purchase consideration of $18,978,462. We allocated $13,407,693 to goodwill and $5,570,769 to patents and trademarks. We recorded a non-controlling interest of $16,683,000.

We were unable to consummate the initial merger agreement with Gel-Del due primarily to a substantial public market decline in the trading value of our common stock. In order to complete our Gel-Del merger, in early 2017 we agreed to provide Gel-Del an additional 31.3% of our common shares than was provided for in the initial merger agreement. Accordingly, pursuant to an Agreement of Merger dated March 20, 2017, our management and Gel-Del management revised the structure and terms of the Gel-Del merger to provide for the issuance of these additional shares to Gel-Del and to effect the transaction through a statutory triangular merger. The revised merger was then completed under Minnesota Statutes whereby Gel-Del and a wholly-owned subsidiary of ours (which was incorporated in Minnesota expressly for this transaction) completed this triangular merger (the “Merger”). Pursuant to the Merger, Gel-Del was the surviving entity and concurrently became our wholly-owned subsidiary, resulting in our obtaining full ownership of Gel-Del. Our primary reason to effect the Merger was to obtain 100% ownership and control of Gel-Del and its patented bioscience technology, including ownership of Gel-Del’s Cosmeta subsidiary. The effective date for the Merger was April 10, 2017 when the Merger was filed officially with the Secretary of State of Minnesota.

Pursuant to the Merger, we issued a total of 5,450,000 shares of our common stock pro rata to the pre-merger shareholders of Gel-Del, resulting in each outstanding common share of Gel-Del being converted into 0.788 common share of our company. Gel-Del did not have any outstanding options, warrants, convertible debt, or other rights convertible into equity. The 5,450,000 shares represented approximately 30% of our total post-merger outstanding common shares and were valued at the closing price of our common shares on the effective date of the Merger of $0.40 per share, resulting in total consideration of $2,180,000. Incident to completion of the Merger, we recorded an impairment loss of approximately $14,700,000 including $13,407,693 in goodwill and approximately $1,292,307 in patents and trademarks, in order to account for the decline in our initial valuation of Gel-Del. In accordance with authoritative guidance, the non-controlling interest associated with Gel-Del was reclassified to additional paid-in capital, including the difference between the non-controlling interest and the consideration paid.

NOTE 7 – LEASE AND COMMITMENTS

Rent expense for the three and six months ended September 30, 2018 were $25,807 and $40,414, respectively. Rent expense for the three and six months ended September 30, 2017 were $10,990 and $25,184, respectively.

On July 2nd, 2018 the Company gave its manufacturing contractor in Rochester, MN a 90-day notice to cancel the lease and agreement; the financial impact of this cannot be fully measured. Subsequently, the Company entered into an agreement with a 60-day notice clause for 1,000 square feet of manufacturing and office space in White Bear Lake, MN; this is detailed further in the 8-K filed on August 20, 2018 that is incorporated by reference in Exhibit 10.20.

The Company entered into an eighty-four month lease for 3,577 square feet of newly constructed office, laboratory and warehouse space located in Edina, Minnesota on May 3, 2017. The base rent is $2,078 per month and the Company is responsible for its proportional share of common space expenses, property taxes, and building insurance. Future minimum rental commitments are as follows:

Year Ended March 31,		
2019	$	12,468
2020	$	24,936
2021	$	24,936
2022	$	24,936
2023	$	24,936
Thereafter	$	21,770
	$	133,982

NOTE 8 – OPERATING LOSS

The operating loss of ($2,824,680) for the six months ended September 30, 2018 is primarily due to ($1,937,292) in expense associated with equity issuances including ($463,749) in warrant expense and ($1,473,543) in stock expense.

NOTE 9 – INVENTORY

The $57,775 of total inventory is broken out as follows:

	September 30, 2018	
Finished Goods	$	45,573
Work in Process		-0-
Manufacturing Supplies		2,834
Raw Materials		9,368
Total Inventory	$	57,775

NOTE 10 – SUBSEQUENT EVENTS

On October 2, 2018 the Company entered into a bridge note agreement with an accredited investor whereby $25,000 was loaned to the company and any principal and accrued interest is payable 6 months from the date of the note. Interest is accrued based on a 365-day year at 12% and compounds daily. There were 12,500 detachable warrants issued in conjunction with the bridge note.

On November 1, 2018 the Company and its independent contract quality control organization discovered a possible contamination in vials produced from lots #2 and #3 of three separate lots that are included in inventory. No vials derived from Lots #2 and #3 have been distributed to customers. The identified lots and vials were produced by the Company's former third-party contract manufacturer. On November 5, 2018 we issued a formal Notice of Product Quarantine and Product Monitoring Period whereby we asked for any unused vials to be quarantined while the Company's scientific team and third-party contract testing organization analyzed whether lot #1 also included contamination. No evidence of contamination of vials produced for distribution from Lot #1 has been identified to date. We anticipate to incur additional expenses in our fiscal third quarter relating to product testing. Due to there being a reasonable expectation of the suspected contamination existing as of the balance sheet date, pursuant to ASC 330 we have identified this as a Type I, recognized subsequent event and written have off approximately $47,500 in inventory costs to research and development expense attributed to the loss of Lots #2 and #3.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

GENERAL

We were incorporated in Nevada in 2009 under a former name. In 2014, we entered our current business through a reverse merger with PetVivo Inc., a Minnesota corporation founded in 2013. From this merger, PetVivo Inc. became our wholly-owned subsidiary, and concurrently we changed our Nevada corporate name to PetVivo Holdings, Inc. Our common stock is publicly traded in the over-the-counter (OTC) market under the symbol "PETV."

Minnesota PetVivo Inc.

On March 11, 2014, our Board of Directors authorized the execution of that certain securities exchange agreement dated March 11, 2014 (the "Securities Exchange Agreement") with PetVivo Inc., a Minnesota corporation ("PetVivo"), and the shareholders of PetVivo. In accordance with the terms and provisions of the Securities Exchange Agreement, we acquired all of the issued and outstanding shares of stock of PetVivo, thus making PetVivo our wholly-owned subsidiary, in exchange for the issuance to the PetVivo shareholders of an aggregate 2,310,939,804 shares of our common stock as adjusted for a reverse stock split effective soon after this merger.

PetVivo was founded in 2013 by John Lai and John Dolan, and is based in suburban Minneapolis, Minnesota. PetVivo is a biomedical device company engaged in the business of acquiring/in-licensing and adapting human biomedical technology and products for commercial sale in the veterinary market to treat pets and other animals suffering from arthritis and other afflictions. PetVivo's initial product, which is now being commercialized, is a medical device featuring the injections of patented gel-like, protein-based biomaterials into the afflicted body parts of pets and other animals suffering from osteoarthritis. PetVivo obtained the exclusive rights in a License Agreement for commercialization of Gel-Del technology for the treatment of pets and other animals.

Gel-Del Technologies Inc.

Gel-Del is a biomaterial and medical device development and manufacturing company with its offices in Edina, Minnesota, and was founded in 1999 by its chief executive officer, Dr. David B. Masters. Dr. Masters developed Gel-Del's proprietary biomaterials that simulate a body's cellular tissue and thus can be readily and effectively utilized to manufacture implantable therapeutic medical devices. The chief advantage of Gel-Del biomaterials is their enhanced biocompatibility with living tissues throughout the body. We are commercializing their technology in the veterinary field for the treatment of osteoarthritis. Gel-Del has also successfully completed a pivotal clinical trial using their novel thermoplastic biomaterial as dermal filler for human cosmetic applications. Gel-Del's core competencies are developing and manufacturing medical devices containing its proprietary thermoplastic protein-based biomaterials that mimic the body's tissue to allow integration, tissue repair, and regeneration for long-term implantation. These biomaterials are produced using a patented and scalable self-assembly production process. The inherent thermoplastic properties of these biomaterials are then utilized to manufacture or coat implantable devices.

While working together relating to the Licensing Agreement, in 2014 our management and the management of Gel-Del determined to combine the two companies into one business entity producing, marketing and selling medical products based on Gel-Del technology for both humans and animals.

Gel-Del Merger

In November 2014 the respective Boards of Directors and executive officers of our company and of Gel-Del Technologies, Inc., a Minnesota corporation, ("Gel-Del") entered into a merger agreement between our company and Gel-Del, subject to approval of our shareholders and Gel-Del shareholders. Shareholder approval of this merger was obtained from shareholders of Gel-Del in March 2015 and from our shareholders in April 2015, and concurrently we also appointed the directors of Gel-Del to our Board of Directors. We then controlled Gel-Del, combined all Gel-Del operations with ours, and were responsible to provide future funding for Gel-Del. Accordingly, we concluded that Gel-Del was a VIE entity for which we were the primary beneficiary and that for accounting purposes, we would consolidate our financial statements with those of Gel-Del with the assets and liabilities of Gel-Del stated at their fair value. We also determined the fair value of the Gel-Del assets and liabilities was based on the $4.02 per share trading price of our common stock at April 10, 2015, resulting in the total purchase consideration being $18,978,462.

We were unable to consummate this initial merger agreement with Gel-Del due primarily to a substantial public market decline in the value of our common stock during 2015-2016. In order to complete the Gel-Del merger, in early 2017 we agreed to provide Gel-Del an additional 31.3% of our common shares than was required in the initial merger agreement. Accordingly, our management and Gel-Del management revised the structure and terms of the Gel-Del merger to provide for the issuance of these additional shares to Gel-Del and to effect the transaction through a statutory triangular merger. The Gel-Del merger was then completed under Minnesota Statutes whereby Gel-Del and a wholly-owned subsidiary of ours (which was incorporated in Minnesota expressly for this transaction) completed the triangular merger (the "Merger"). Pursuant to the Merger, Gel-Del was the surviving entity and concurrently became our wholly-owned subsidiary, resulting in our obtaining full ownership of Gel-Del. Our primary reason to effect the Merger was to obtain 100% ownership and control of Gel-Del and its patented bioscience technology, including ownership of Gel-Del's Cosmeta subsidiary. The effective date for the Merger was April 10, 2017 when the Merger was filed officially with the Secretary of State of Minnesota.

Pursuant to the Merger, we issued a total of 5,450,000 shares of our common stock pro rata to the pre-merger shareholders of Gel-Del, resulting in each outstanding common share of Gel-Del being converted into 0.788 common share of our company. The 5,450,000 shares represented approximately 30% of our total post-merger outstanding common shares and were valued at the closing price of our common shares on the effective date of the Merger of $0.40 per share, resulting in total consideration of $2,180,000. Incident to completion of the Merger, we also recorded an impairment loss of approximately $14,700,000 in order to account for the decline in our initial valuation of Gel-Del in 2015. For additional information regarding our accounting treatment of the Gel-Del merger and the related large impairment loss recorded in 2017 due to the decline in value of Gel-Del from the initial uncompleted merger transaction and the 2017 completed merger transaction, see Note 5 to the financial statements included in this Annual Report on Form 10-K.

PLANNED BUSINESS OPERATIONS

We are an emerging biomedical device company focused on the licensing and commercialization of innovative medical devices and therapeutics for pets, based in Minneapolis, Minnesota. We operate in the approximately $18 billion US veterinary care market that has grown at a CAGR of approximately 4.9% over the past five years according to the American Pet Products Association. Despite the market size, veterinary clinics and hospitals have very few treatments and/or drugs for use in pets and other animals.

The role of pets in the family has greatly evolved in recent years. Many pet owners consider their pets an important member of the family. They are now willing to spend greater amounts of money on their pets to maintain their health and quality of life.

We intend to leverage investments already expended in the development of human therapeutics to commercialize treatments for pets in a capital and time-efficient way. A key component of this strategy is the accelerated timeline to revenues for veterinary medical devices, which enter the market earlier than the more stringently regulated veterinary pharmaceuticals or human therapeutics.

We launched our lead product, the Kush ™ System in Q2 2018. The Kush System is a veterinarian-administered joint injection for the treatment of osteoarthritis and lameness in dogs and horses. The Kush ™ System device is made from natural components that are lubricious and cushioning to perform like cartilage for the treatment of pain and inflammation associated with osteoarthritis.

We believe that the Kush ™ System is a superior treatment that safely improves joint function. The reparative Kush ™ System particles are lubricious, cushioning and long-lasting. The spongy, protein-based particles in the Kush ™ System mimic the composition and protective function of cartilage (i.e., providing both a slippery cushion and healing scaffolding). The Kush ™ System particles protect the joint as an artificial cartilage.

In an article published in 2015, Stephanie Bland states that one in four pet dogs in the United States are diagnosed with some form of arthritis. With the APPA reporting there are 89.7 million pet dogs in the United States in 2018, it is estimated that approximately 22 million dogs suffer from osteoarthritis in the U.S. alone. This makes the U.S. canine osteoarthritis market a $7.7 billion opportunity.

See https://www.pagepress.org/journals/index.php/vsd/article/view/5931/6327 and http://www.americanpetproducts.org/press_industrytrends.asp.

In addition to being a treatment for osteoarthritis, the joint cushioning and lubricity effects of the Kush ™ System device have shown an ability to treat equine lameness that is due to navicular disease (a problem associated with misalignment of joints and bones in the hoof and digits).

No special training is required for the administration of the Kush ™ System devices. The treatment is injected into synovial joint space using standard intra-articular injection technique and multiple joints can be treated simultaneously. The Kush ™ System immediately treats effects of osteoarthritis with no special post-treatment requirements.

Historically, drug sales represent up to 30% of revenues at a typical veterinary practice (Veterinary Practice News). Revenues and margins at veterinary practices are being eroded because online, big-box and traditional pharmacies recently started filling veterinary prescriptions. Veterinary practices are looking for ways to replace the lost prescription revenues. Our treatments expand practice revenues and margins because they are veterinarian-administered. The Kush System device is veterinarian-administered to expand practice revenues and margins. We believe that the increased revenues and margins provided by the Kush ™ System will accelerate its adoption rate and propel it forward as the standard of care for canine and equine lameness related to or due to synovial joint issues.

Based on a variety of industry sources we estimate that 1 million owned horses in the United Stated and European Union suffer from lameness and/or navicular disease each year, making the equine lameness and navicular disease market an annual opportunity worth $600 million. See Kane, Albert J., Josie Traub-Dargatz, Willard C. Losinger, and Lindsey P. Garber; "The occurrence and causes of lameness and laminitis in the US horse population" Proc Am Assoc Equine Pract. San Antonio (2000): 277-80; Seitzinger, Ann Hillberg, J. L. Traub-Dargatz, A. J. Kane, C. A. Kopral, P. S. Morley, L. P. Garber, W. C. Losinger, and G. W. Hill. "A comparison of the economic costs of equine lameness, colic, and equine protozoal myeloencephalitis (EPM)." In Proceedings, pp. 1048-1050. 2000; and Kilby, E. R. 10 CHAPTER, The Demographics of the U.S. Equine Population, The State of the Animals IV: 2007.

Osteoarthritis is a condition with degenerating cartilage, creating joint stiffness from mechanical stress resulting in inflammation and pain. The lameness caused by osteoarthritis worsens with time from the ongoing loss of protective cushion and lubricity (i.e., loss of slippery padding). There is no current treatment for osteoarthritis, only palliative pain therapy or joint replacement. Non-steroidal, anti-inflammatory drugs (NSAIDs) are used to alleviate the pain and inflammation, but long-term use has been shown to cause gastric problems among other side effects. NSAIDs do not treat the cartilage degeneration issue to halt or slow the progression of the osteoarthritis condition.

We believe that our treatment of osteoarthritis in canines using the Kush ™ System is far superior to the current methodology of using NSAIDs. NSAIDs have many side effects, especially in canines, whereas the company's treatment using the Kush ™ System has been found to elicit no adverse side effects. Remarkably, Kush ™ -treated dogs show an increase in activity even after they no longer are receiving pain medication.

We anticipate growing our product pipeline through the acquisition or in-licensing of additional proprietary products from human medical device companies specifically for use in pets. In addition to commercializing our own products in strategic market sectors and in view of the company's vast proprietary product pipeline, the Company anticipates establishing strategic out-licensing partnerships to provide secondary revenues.

We plan to commercialize our products in the United States through distribution relationships supported by regional and national distributors and complemented by the use of social media to educate and inform pet owners; and in Europe and the rest of world through commercial partners.

Most veterinarians in the United States buy a majority of their equipment and supplies from one of six veterinary-product distributors. Combined, these six distributors deliver more than 85%, by revenue, of the products sold to companion animal veterinarians in the U.S. Our product distribution will leverage the existing supply chain and veterinary clinic and clinician relationships already established by these large distributors. We plan to support this distribution channel with regional sales representatives. Our representatives will support our distributors and the veterinary clinics and hospitals. We will also target pet owners with product education and treatment awareness campaigns utilizing a variety of social media tools. The unique nature and the anticipated benefits provided by our products are expected to generate significant consumer response.

Gel-Del Particles have been through a human trial and have been classified as a medical device. The FDA does not require submission of a 510(k) or formal pre-market approval for medical devices used in veterinary medicine. We have completed initial commercial production and have commenced marketing our Kush products in calendar Q2 2018. We anticipate selling through existing veterinary distributors.

RESULTS OF OPERATIONS

We are a development stage company with no history of commercial revenues, and we have incurred recurring substantial losses since inception. The following discussion should be read in conjunction with our unaudited financial statements and related notes included in this report.

Results of Operations for the Three Months Ended September 30, 2018 and 2017

Revenue – Revenue was $-0- for the three months ended September 30, 2018 compared to $327 for the three months ended September 30, 2017. Revenue in the three-month period ending September 30, 2017 consisted of Kush ™ product sales to veterinary clinics.

Cost of Sales **–** Cost of sales was $-0- for both three-month periods ended September 30, 2018 and September 30, 2017.

Gross Profit **–** Gross profit was $-0- for the three months ended September 30, 2018 compared to $327 for the three months ended September 30, 2017.

Operating Expenses – Operating expenses for the three months ended September 30, 2018 were $727,592 compared to $313,429 for the three months ended September 30, 2017; the increase of $414,163 was due primarily to increased warrant issuances. Sales and marketing expenses increased from $-0- to $26,832 in the three-month periods ended September 30, 2017 and 2018, respectively. Research and development expenses increased from $22,293 to $77,873 in the three-month periods ended September 30, 2017 and 2018, respectively. The majority of our operating expenses in both of these quarters were general and administrative expenses, which were $291,136 for the three months ended September 30, 2017 compared to $622,887 for the three months ended September 30, 2018.

Other Expenses **–** Other expenses for the three months ended September 30, 2018 of ($13,289) is primarily due to interest accrued, and debt discount amortization related to detachable warrants issued in conjunction with both third party and related party notes payable; this is compared to ($8,354) incurred during the three months ended September 30, 2017, which is mainly attributable to interest accrued on past due invoices, a convertible note, and related party note payable.

Net (Loss) **–** Our net (loss) for the three months ended September 30, 2018 was ($740,881) compared to ($321,456) for the three months ended September 30, 2017. The increased loss of ($419,425) was attributable primarily to higher warrant issuance and employee compensation expenses.

Results of Operations for the Six Months Ended September 30, 2018 and 2017

Revenue **–** Revenue was $-0- for the six months ended September 30, 2018 compared to $1,510 for the six months ended September 30, 2017. Revenue in both six-month periods consisted of Kush ™ product sales to veterinary clinics.

Cost of Sales **–** Cost of sales was $-0- for the six-month period ended September 30, 2018 compared to $-0- for the three months ended September 30, 2017.

Gross Profit **–** Gross profit was $-0- for the six months ended September 30, 2018 compared to $1,510 for the six months ended September 30, 2017.

Operating Expenses – Operating expenses for the six months ended September 30, 2018 were $2,824,680 compared to $797,933 for the six months ended September 30, 2017; the increase of $2,026,747 was due primarily to increased stock and warrant issuances. Sales and marketing expenses increased from $-0- during the six-month period ending September 30, 2017 to $26,832 during the six-month period ending September 30, 2018. Research and development expenses increased from $46,159 in the six months ended September 30, 2017 to $77,873 in the six months ended September 30, 2018. The majority of our operating expenses in both of these periods were general and administrative expenses, which were $751,774 for the six months ended September 30, 2017 compared to $2,719,975 for the six months ended September 30, 2018.

Other Expenses **–** Other expenses for the six months ended September 30, 2018 of ($15,786) is primarily due to interest accrued and debt discount amortization for detachable warrants issued in conjunction with both third party and related party notes payable; this is compared to ($26,064) incurred during the six months ended September 30, 2017, which is mainly attributable to interest accrued on past due invoices, a convertible note, and related party note payable.

Net (Loss) **–** Our net (loss) for the six months ended September 30, 2018 was ($2,840,466) compared to ($822,487) for the six months ended September 30, 2017. The increased loss of ($2,017,979) is attributable primarily to higher stock and warrant issuance expenses.

Liquidity and Capital Resources

Our financial position and future prospects depend significantly on our access to financing to fund our operations during our development stage. Much of our current cost structure is based on costs related to personnel and facilities, and not subject to material variability. In order to fund our operations and working capital needs, we historically have utilized loans from accredited investors and others, equity sales of common stock to accredited investors and others having pre-existing relationships with us, and substantial issuances of stock-based compensation to satisfy outstanding debt and pay for development, management, financial, professional and other services.

As of September 30, 2018, our current assets were $160,762 including approximately $43,674 in cash, $57,775 in inventory, and $48,612 in prepaids. In comparison, our current liabilities as of that date were $1,584,554 consisting of $726,488 of accounts payable and accrued expenses, $583,869 of accrued expenses – related party, $133,186 of notes payable and accrued interest, net of debt discount and $141,011 of notes payable and accrued interest – related party, net of debt discount. Our working capital deficiency as of September 30, 2018 was $1,423,792.

As of September 30, 2018 the Company's inventory has a carrying value of $57,775 and is broken down into $45,573 of finished goods inventory, $2,834 of manufacturing supplies and $9,368 of raw materials.

We will need to raise substantial additional capital through private or public offerings of our equity or debt securities, or a combination thereof, and we may have to use a material portion of any capital raised to repay past due debt obligations. To the extent any capital raised is insufficient to both satisfy operational working capital needs and meet any required debt payments, we will most likely need to either extend, refinance or convert to equity our outstanding indebtedness.

We currently have little cash to support our operations and projected commercial growth. Accordingly, we will require substantial additional financing to fund our operational working capital for at least the next 12 months. Financing may be sought by us from a number of sources such as private or public sales of our equity or convertible debt securities, and/or loans from affiliates, banks or other financial institutions. In the event we cannot obtain any such financing when needed on terms acceptable to us, if at all, our business would suffer substantially.

Liquidity represents the ability of a company to generate sufficient cash to provide for its immediate cash needs, which our continued losses have made it difficult for us to accomplish. Over the past several years; we have continued to incur substantial losses without any source of material revenues or liquid assets, which has caused a serious and harmful effect to our liquidity and a substantial strain on our ongoing business operations.

We have not generated any operating cash flows since we are a development stage company which has not yet realized any significant commercial revenues.

Net Cash Provided by (Used in) Operating Activities — We used ($436,292) of net cash in operating activities for the six months ended September 30, 2018 compared to $77,506 of net cash provided by operating activities for the six months ended September 30, 2017. This increase in cash used in operating activities between the first two quarters of the current and prior fiscal years was attributable primarily to increases in inventory and a reduction of accounts payable.

Net Cash Used in Investing Activities – We used ($82,180) of net cash in investing activities in the six months ended September 30, 2018, consisting of ($23,181) of purchases of equipment and a capitalized patent cost of ($60,998); these were partially offset by a $1,999 decrease in security deposit asset that was reclassified to prepaids. This is compared to ($18,602) net cash used in investing activities in the six months ended September 30, 2017.

Net Cash Provided by Financing Activities – During the six months ended September 30, 2018, we were provided by financing activities with net cash of $324,811 consisting of $153,893 in proceeds from common stock sales pursuant to warrant exercises, $37,732 increase in notes payable and accrued interest – related party, net of debt disocunt and a $133,186 increase in notes payable and accrued interest, net of debt discount. In comparison, during the six months ended September 30, 2017, we were provided by financing activities with net cash of $108,821 including proceeds from sales of common stock of $42,000, $7,491 in an increase of a convertible note payable and $74,562 of common stock subscribed; these were partially offset by a ($15,232) repayment of loans and line of credit.

Inventory

Inventories are stated at cost, subject to the lower of cost or net realizable value. Cost includes materials, labor, and manufacturing overhead related to the purchase and production of inventories. Net realizable value is the estimated selling price less estimated costs of completion, disposal, and transportation. We regularly review inventory quantities on hand through an inventory count.

MATERIAL COMMITMENTS

Accrued Salary

We are indebted to related parties. At September 30, 2018, we are obligated for unpaid officer salaries of $488,064. This amount is included in accrued expenses – related party.

Notes Payable

As of September 30, 2018, we are obligated on the following notes:

1.	Third Parties - Principal	$	165,000
	Third Parties - Interest		1,790
	Third Parties - Debt Discount		(33,604)
	Third Parties - Total		133,186
2.	Related Parties - Principal	$	145,459
	Related Parties - Interest		5,735
	Related Parties - Debt Discount		(10,183)
	Related Parties - Total		141,011
	Total	$	274,197

OFF-BALANCE SHEET ARRANGEMENTS

As of September 30, 2018, and as of the date of this Quarterly Report, we do not have any off balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that are material to investors.

GOING CONCERN

The independent auditors' report accompanying our March 31, 2018 and March 31, 2017 financial statements contains an explanatory paragraph expressing substantial doubt about our ability to continue as a going concern. The financial statements have been prepared "assuming that we will continue as a going concern," which contemplates that we will realize our assets and satisfy our liabilities and commitments in the ordinary course of business. We have suffered recurring losses from operations, have a working capital deficit and are currently in default of the payment terms of certain note agreements. These factors raise substantial doubt about our ability to continue as a going concern.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Not applicable

ITEM 4. CONTROLS AND PROCEDURES

DISCLOSURE CONTROLS AND PROCEDURES

Evaluation of disclosure controls and procedures.

We maintain controls and procedures that are designed to ensure that information required to be disclosed in the reports that we file or submit under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to our management including our principal executive and principal financial officers, as appropriate, to allow timely decisions regarding required disclosures.

Based upon their evaluation of those controls and procedures performed as of the end of the period covered by this report, our principal executive officer and our principal financial officer concluded that our disclosure controls and procedures were not effective.

Management's report on internal control over financial reporting.

Our chief executive officer and our chief financial officer are responsible for establishing and maintaining adequate internal control over financial reporting. Internal control over financial reporting is defined in Rule 13a-15(f) and 15d-15(f) promulgated under the Securities Exchange Act of 1934 as a process designed by, or under the supervision of, our principal executive and principal financial officers and effected by our Board of Directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles and includes those policies and procedures that:

- Pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of our assets;

- Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that our receipts and expenditures are being made only in accordance with authorizations of management and our directors; and

- Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of our assets that could have a material effect on the financial statements.

Because of its inherent limitations, our internal control over financial reporting may not prevent or detect misstatements. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial statement preparation and presentation. Projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Our chief executive officer and our chief financial officer assessed the effectiveness of our internal control over financial reporting as of September 30, 2018. Based on our assessment, our chief executive officer and our chief financial officer believe that, as of September 30, 2018, our internal control over financial reporting was not effective, due to the following:

- Deficiencies in Segregation of Duties. Lack of proper segregation of functions, duties and responsibilities with respect to our cash and control over the disbursements related thereto due to our very limited staff, including our accounting personnel.

- Deficiencies in the staffing of our financial accounting department. The number of qualified accounting personnel with experience in public company SEC reporting and GAAP is limited.

- Limited checks and balances in processing cash and other transactions.

As part of the preparation of this report, we have applied compensating procedures and processes as necessary to attempt to ensure the reliability of our financial reporting. Accordingly, management believes, based on its knowledge, that (1) this report does not contain any untrue statement of a material fact or omit to state a material face necessary to make the statements made not misleading with respect to the period covered by this report, and (2) the financial statements, and other financial information included in this report, fairly present in all material respects our financial condition, results of operations and cash flows for the years and periods then ended.

Changes in internal control over financial reporting.

There were no significant changes in our internal control over financial reporting during the first two quarters of our fiscal year ended March 31, 2019 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

AUDIT COMMITTEE

Our board of directors has established an audit committee consisting of our three independent directors. The audit committee's primary function is to provide advice with respect to our financial matters and to assist our board of directors in fulfilling its oversight responsibilities regarding finance, accounting, and legal compliance. The audit committee's primary duties and responsibilities are to: (i) serve as an independent and objective party to monitor our financial reporting process and internal control system; (ii) review and appraise the audit efforts of our independent accountants; (iii) evaluate our quarterly financial performance as well as its compliance with laws and regulations; (iv) oversee management's establishment and enforcement of financial policies and business practices; and (v) provide an open avenue of communication among the independent accountants, management and our Board of Directors.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

Management is not aware of any legal proceedings contemplated by any governmental authority or any other party involving our properties or the Company. As of the date of this Quarterly Report, no director, officer or affiliate is (i) a party adverse to us in any legal proceeding, or (ii) has an adverse interest to us in any legal proceedings. Management is not aware of any other legal proceedings pending or that have been threatened against our properties or the Company.

ITEM 1A. RISK FACTORS

Not required

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

Unregistered sales of our equity securities in the second quarter ended September 30, 2018 are as follows:

i) 307,786 shares were sold for cash valued at $153,893 to three persons and the cash was used for working capital purposes, these shares originated from warrant exercises;
ii) 2,093 shares were issued in exchange for information technology services valued at $2,700;
iii) 25,000 shares were issued for marketing services valued at $25,000.

The sale of all the foregoing unregistered securities were pursuant to transactions not involving a public offering and thus exempt from registration in reliance on the exemption under Section 4(a)(2) of the Securities Act of 1933, as amended.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

Not required.

ITEM 4. MINE SAFETY DISCLOSURES

Not required.

ITEM 5. OTHER INFORMATION

None

ITEM 6. EXHIBITS

The following exhibits are filed as part of this Quarterly Report.

Exhibit No.	Description
10.19	Agreement and Plan of Merger dated March 20, 2017 among PetVivo Holdings, Inc., PetVivo Holdings NewCo, Inc., and Gel-Del Technologies Inc. incorporated by reference to Exhibit 10.1 of the Current Report on Form 8-K filed with the Securities and Exchange Commission on March 27, 2017.
10.20	Entry Into a Material Definitive Agreement dated August 14 th, 2018 among CytoMedical Design Group and PetVivo Holdings, Inc. incorporated by reference to Exhibit 1.01 of the Current Report on Form 8-K filed with the Securities and Exchange Commission on August 14 th, 2018.
31.1	Certification of Principal Executive Officer Required By Rule 13a-14(A) of the Securities Exchange Act of 1934, As Amended, As Adopted Pursuant To Section 302 of the Sarbanes-Oxley Act of 2002*
31.2	Certification of Principal Financial Officer Required By Rule 13a-14(A) of the Securities Exchange Act of 1934, As Amended, As Adopted Pursuant To Section 302 of the Sarbanes-Oxley Act of 2002*
32.1	Certification of Principal Executive Officer, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002*
32.2	Certification of Principal Financial Officer, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002*
101.ins	XBRL Instance Document**
101.sch	XBRL Taxonomy Schema**
101.cal	XBRL Taxonomy Calculation Linkbase**
101.def	XBRL Taxonomy Definition Linkbase**
101.lab	XBRL Taxonomy Label Linkbase**
101.pre	XBRL Taxonomy Presentation Linkbase**

* Filed herewith.

PETVIVO HOLDINGS, INC.
SIGNATURES

Pursuant to the requirements of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

November 14 , 2018	By:	*/s/ Wesley Hayne*
		Wesley Hayne
	Its:	Chief Executive Officer and Director
		(Principal Executive Officer)
November 14 , 2018	By:	*/s/ John Lai*
		John Lai
	Its:	President, Chief Financial Officer, Director
		(Principal Financial and Accounting Officer)

EXHIBIT 31.1

Certification of Principal Executive Officer
Required By Rule 13a-14(A) of the Securities Exchange Act of 1934, As Amended,
As Adopted Pursuant To Section 302 of the Sarbanes-Oxley Act of 2002

I, Wesley Hayne, certify that:

1. I have reviewed this quarterly report on Form 10-Q of PetVivo Holdings, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 14, 2018

By: */s/ Wesley Hayne*
Wesley Hayne
CEO, Director
(Principal Executive Officer)

EXHIBIT 31.2

Certification of Principal Financial Officer
Required By Rule 13a-14(A) of the Securities Exchange Act of 1934, As Amended,
As Adopted Pursuant To Section 302 of the Sarbanes-Oxley Act of 2002

I, John Lai, certify that:

1. I have reviewed this quarterly report on Form 10-Q of PetVivo Holdings, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 14, 2018

By: */s/ John Lai*
John Lai
CFO, President and Director
(Principal Financial and Accounting Officer)

EXHIBIT 32.1

Certification of Principal Executive Officer
Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002

In connection with the Quarterly Report of PetVivo Holdings, Inc., a Nevada corporation (the "Company"), on Form 10-Q for the quarter ended September 30, 2018, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), Wesley Hayne, CEO and Principal Executive Officer of the Company, certifies to the best of his knowledge, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

A signed original of this written statement required by Section 906 has been provided to the Company, and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

Date: November 14, 2018

By: */s/ Wesley Hayne*
Wesley Hayne
CEO, Director
(Principal Executive Officer)

EXHIBIT 32.2

Certification of Principal Financial Officer
Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002

In connection with the Quarterly Report of PetVivo Holdings, Inc., a Nevada corporation (the "Company"), on Form 10-Q for the quarter ended September 30, 2018, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), John Lai, CFO and Principal Financial Officer of the Company, certifies to the best of her knowledge, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

A signed original of this written statement required by Section 906 has been provided to the Company, and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

Date: November 14, 2018

By: */s/ John Lai*
John Lai
CFO
(Principal Financial and Accounting Officer)