



PWV Infra Ltd

24TH ANNUAL REPORT

2018-19

INDEX

S.NO.	CONTENTS	PAGE NO
1	CORPORATE INFORAMTION	2
2	NOTICE OF ANNUAL GNERA MEETING	3
3	DIRECTORS REPORT	15
4	CORPORATE GOVERNANCE	23
5	CERTIFICATE ON CORPORATE GOVERNANCE	45
6	MANAGEMENT DISCUSSION AND ANALYSIS	46
7	SECRETARIAL AUDIT REPORT	48
8	INDEPENDENT AUDITORS REPORT	60
9	BALANCE SHEET	67
10	PROFIT AND LOSS ACCOUNT	68
11	CASH FLOW STATEMENT	76
12	SIGNIFICENT ACCOUNTING POLICES	77
13	PROXY FORM & ATTENDENCE SLIP	81

CORPORATE INFORMATION
BOARD OF DIRECTORS

Mr. P V V Satyanarayana	-	Promoter, Non- Executive Director
Mr.GorijalaVenkateswara Rao	-	Professional Non-Executive Director
Mr. K. S. Rao	-	Non-executive Executive Director
Ms.Navneet Kaur Virk	-	Independent Director
Mr. Sanjeev Sharma	-	Independent Director
Mr. Atul A. Pandya	-	Independent Director (Resigned w.e.f.13.08.2019)
Mr. Tirumala Rao Kunderu	-	Independent Director
Mr. Jonna Venkata Tirupati Rao	-	Independent Director(w.e.f. 29.05.2019)
Mr. Jatin Jasvantlal Shah	-	Whole time Director
Mr. Purelli Sujit Reddy	-	Independent Director (w.e.f 13.08.2019)

KEY MANAGERIAL PERSONNEL

Mr. Lakshmi Narayana Badiga	-	Chief Financial Officer
Mr. Anand Malakar	-	Company Secretary

REGISTERED OFFICE

Plot No. 42, D.No. 54-28/3-5, Opp: Gurudwara,
Behind OBC Bank Gurunanak Colony Vijayawada Krishna Andhra Pradesh 520008

STATUTORY AUDITORS

M/s. SMV & Co,
Chartered Accountants,
FRN: 0156305

SECRETARIAL AUDITOR

Mr. BharatirajuVegiraju
Practicing Company Secretaries

REGISTRAR & SHARE TRANSFER AGENTS

Aarhi Consultants Private Limited, 1-2-285, Domalguda, Hyderabad-500029
Ph.Nos.040-27638111/27634445 Email : info@aarhiconsultants.com

BANKERS

City Union Bank, Vijayawada
Canara Bank, Vijayawada
Ratnakar Bank Limited, Hyderabad
Axis Bank Limited, Hyderabad
State Bank of India, Madhapur, Hyderabad
Indian Overseas Bank, Worli, Mumbai

LISTED
BSE LIMITED
DECAMT ISIN NSDL & CDSL

INE428B0B1013

WEBSITE

www.pvvinfra.com

INVESTOR E-MAIL ID

info@pvvinfra.com

NOTICE

Notice is hereby given that the Twenty Fourth Annual General Meeting of the Members of M/s. PVV Infra Limited will be held on Friday, the 27th day of September 2019 at 9.00 a.m at the registered office of the company at Plot No. 42, D.No. 54-28/3-5, Opp: Gurudwara, Behind OBC Bank Gurunanak Colony Vijayawada - 520008, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2019, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.
2. To appoint a Director in place of Mr. Gorijala Venkateswara Rao (DIN: 00796674), who retires by rotation, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. APPOINTMENT OF MR. TIRUMALA RAO KUNDERU AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 16(1)(b) and 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and upon the recommendation of the Nomination and Remuneration Committee, Mr. Tirumala Rao Kunderu (DIN: 06459338), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment as such, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for his further term of 5 (five) years from November 13, 2018.

4. APPOINTMENT OF MR. JONNA VENKATA TIRUPATI RAO AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 16(1)(b) and 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and upon the recommendation of the Nomination and Remuneration Committee, Mr. Jonna Venkata Tirupati Rao (DIN:

07125471), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment as such, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for his further term of 5 (five) years from May 29, 2019.

5. APPOINTMENT OF MR. PURELLI SUJIT REDDY AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 16(1)(b) and 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and upon the recommendation of the Nomination and Remuneration Committee, Mr. Purelli Sujit Reddy (DIN: 06755052), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment as such, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for his further term of 5 (five) years from May 29, 2019.

6. APPOINTMENT OF MR. JATIN JASVANTLAL SHAH AS WHOLETIME DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the approval of the members of the Company be and is hereby accorded for the appointment of Mr. Jatin Jasvantlal Shah (DIN: 08304831) as the Whole time Director of the Company for a period of five years from December 12, 2018, on the remuneration as provided in the explanatory statement annexed hereto and terms and conditions as agreed between the Company and Mr. Shah and that the Board of Directors be and is hereby authorized to alter and vary such terms of appointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013 as may be agreed to by the Board of Directors and Mr. Shah.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take all such steps as may be necessary or desirable to give effect to this resolution.”

For and on behalf of the Board

Place: Vijayawada
Date: 30.08.2019

JATIN JASVANTLAL SHAH
Executive Director cum CEO
(DIN 08304831)

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE SHALL BE DEPOSITED AT THE CORPORATE OFFICE OF THE COMPANY BY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the Form No. MGT.11 annexed herewith.

2. The Register of Members and Share Transfer Books of the Company will remain closed from 21.09.2019 TO 27.09.2019 (Both days inclusive).
3. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.
4. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialised form are requested to bring their Client ID and DP ID Numbers for identification.
5. Corporate Members intending to send their authorised representative to attend the Meeting are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf to the Company as follows:
 - a. In case of remote e-voting, Authorisations should be received by the scrutinisers/ the Company on or before close of e-voting.
 - b. If the representative wishes to attend the Meeting in person to vote thereat, the letter of appointment/ authorisation shall be submitted before the commencement of Meeting.
6. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.
7. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agents (M/s. Aarthi Consultants Pvt. Ltd.)
8. As a measure of austerity, copies of the annual report will not be distributed at the Annual General Meeting. Members are therefore, requested to bring their copies of the Annual Report to the Meeting.

9. With a view to using natural resources responsibly, we request shareholders to update their email address with their Depository Participants to enable the Company to send communications electronically.
10. Members holding shares in the same name under different ledger folios are requested to apply for consolidation of such folios and send the relevant share certificates to M/s. Aarthi Consultants Pvt. Ltd., Share Transfer Agents of the Company for their doing the needful.
11. Members are requested to send their queries at least 10 days before the date of meeting so that information can be made available at the meeting.
12. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the company and correspond with them directly regarding share transfer/transmission/transposition, Demat / Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.
13. In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.
14. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which Directors are interested under Section 189 of Companies Act, 2013 will be available for inspection at the Annual General Meeting.
15. Disclosure pursuant to Secretarial Standard-2 and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to Directors seeking re-appointment/appointment at the Meeting is attached with notice marked as Annexure-A.
16. Electronic copy of the Annual Report for 2018-19 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2018-2019 is being sent in the permitted mode.
17. Members may also note that the Notice of Annual General Meeting and the Annual Report for 2018-19 will also be available on the Company's website www.pvvinfra.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: info@pvvinfra.com

18. Voting through electronic means

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by Central Depository Services (India) Limited.

The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The remote e-voting period commences on September 24, 2019 (09.00 am) to September 26, 2019 (5.00 pm). During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 20, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is casted by the shareholder, the shareholder shall not be allowed to change it subsequently.

A person who has acquired shares & become a member of the company after the dispatch of notice of AGM & holding shares as of cut-off date, may obtain the login ID & password by sending a request at info@pvvinfra.com However, if the person is already registered with the CDSL for remote e-voting then the existing user ID & password can be used for casting vote.

The instructions for shareholders voting electronically are as under:

- i. The shareholders should log on to the e-voting website www.evotingindia.com.
- ii. Click on Shareholders.
- iii. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vi. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- vii. After entering these details appropriately, click on “SUBMIT” tab.
- viii. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- xi. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiii. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

- xiv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvi. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii. Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xviii. Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xix. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
19. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 20.09.2019.
20. Mr. Bharatiraju Vegiraju (FCS – 8300), Practicing Company Secretary, bearing C.P. Number 14926 has been appointed as the Scrutinizer to scrutinize the e-voting process.
21. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

22. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.pvvinfra.com and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.
23. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. Members are requested to support this green initiative by registering/uploading their email addresses, in respect of shares held in dematerialized form with their respective Depository Participant and in respect of shares held in physical form with the Company's Registrar and Share Transfer Agents.

Place: Vijayawada
Date: 30.08.2019

For and on behalf of the Board

JATIN JASVANTLAL SHAH
Executive Director cum CEO
(DIN 08304831)

EXPLANATORY STATEMENT

[Pursuant to Section 102 of the Companies Act, 2013]

ITEM NO 3, 4 AND 5:

Mr. Tirumala Rao Kunderu, Mr. Jonna Venkata Tirupati Rao and Mr. Purelli Sujit Reddy were appointed as Independent Directors on the Board of the Company pursuant to the provisions of Section 149 and 161 of the Act read with Companies (Appointment and Qualifications of Directors) Rules, 2014. They are liable to retire at the Annual General Meeting.

The Company has received notices from a shareholder signifying the intention to propose them as a candidate for the office of Non-executive Independent Director of the Company as per the provisions of Section 160 of the Companies Act, 2013.

In the opinion of the Board, above Independent Directors fulfill the conditions specified in the Act and rules made thereunder for their appointment as an Independent Director of the Company and are independent of the management of the Company.

The brief profile of these independent directors is provided separately in this notice.

A copy of the draft letter of appointment of the above Independent Directors setting out the terms and conditions would be available for inspection without any fee by the shareholders at the Registered Office of the Company during normal business hours on any working day, excluding Saturday and Sunday. The details of attending the board meeting, amount of sitting fees paid during the year and membership/ chairmanship of committees of other boards of these Independent Directors are provided in Corporate Governance Report forming part of this annual report.

In view of skills, expertise and experience of Mr. Tirumala Rao Kunderu, Mr. Jonna Venkata Tirupati Rao and Mr. Purelli Sujit Reddy upon recommendation of Nomination and Remuneration Committee the Board recommends the resolutions, as set out at item nos. 3, 4 and 5 of accompanying Notice, for approval by the shareholders.

None of the Directors and Key Managerial Personnel of the Company and their relatives, except, Mr. Tirumala Rao Kunderu, Mr. Jonna Venkata Tirupati Rao and Mr. Purelli Sujit Reddy and their relative(s), is in any way concerned or interested, financially or otherwise, in the proposed respective resolutions set out at item nos. 3, 4 and 5 of the Notice.

ITEM NO 6:

The Board of Directors, on the recommendation of Nomination and Remuneration Committee and in accordance with the Articles of Association of the Company, appointed Mr. Jatin Jasvantlal Shah (DIN: 08304831) as Whole-time Director of the Company under Section 196 read with section 203 of the Companies Act, 2013 to hold office for a period of five years from December 12, 2018.

As per Section 196 and Schedule V of the Companies Act, 2013, the Company needs approval of members for appointment of Mr. Jatin Jasvantlal Shah as Whole-time Director of the Company.

Mr. Shah has more than 25 years of experience in Finance, Administration. He serviced many Companies in various capacities. His vast exposure to several high and corporate matters such as structuring, budgeting, control and bought out deals can be leveraged in a bid to attain the growth of the company.

In view of skills, expertise and experience of Mr. Shah and upon recommendation of Nomination and Remuneration Committee the Board recommends the resolution as set out at item no. 5 of accompanying Notice, for approval by the shareholders.

None of the Directors and Key Managerial Personnel of the Company and their relatives, except Mr. Shah and his relative(s), is in any way concerned or interested, financially or otherwise, in the proposed resolution set out at item no 5 of the Notice.

Place: Vijayawada
Date: 30.08.2019

For and on behalf of the Board

JATIN JASVANTLAL SHAH
Executive Director cum CEO
(DIN: 08304831)

Annexure-A

Details of the Directors seeking appointment/re-appointment in the Twenty fourth Annual General Meeting to be held on Friday, September 27, 2019 pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards on General Meetings are as follows:

Particulars	Mr.GV Rao (DIN: 00796674)	Mr. Tirumala Rao Kunderu (DIN: 06459338)	Mr. Jonna Venkata Tirupati Rao (DIN: 07125471)	Mr. Purelli Sujit Reddy	Mr. Jatin Jasvantlal Shah (DIN: 08304831)
Age	57 years	56 years	40 years	37 years	49 years
Date of first Appointment on the Board	28/12/2013	13/11/2018	29/05/2019	13/08/2019	12/12/2018
Qualification	Chartered Accountant	H.S.	Bachelor Business Management and Master Degree in Finance	MBA	Graduate
Expertise	Mr. GV Rao is having experience of 35 years in Finance, budgeting, taxation matters, corporate restructuring, etc.	Mr. Rao has more than 30 years experience in Infrastructure and Construction etc, Completed many projects like construction of Residential and Commercial Apartments in Hyderabad, Vijayawada and on hand projects like development and plotting of open area for residential and commercial	Bachelor Business Management and Master Degree in Finance having 17+ years of experience.	Master of Business Management + 15years plus of experience	More than 25 years of experience in Finance, Administration. He serviced many Corporate Companies in various capacities. His vast exposure to several high and corporate matters such as structuring, budgeting, control and bought out deals can be leveraged in a bid to attain the growth of

		purpose			the company.
Shareholding in the Company	NIL	NIL	NIL	NIL	NIL
Relationship with other Directors/ KMP of the Company	None	None	None	None	None
Other Directorships	VRC SHORELINE ENTERPRISES PRIVATE LIMITED	1.SOWBHAGYA MEDIA LIMITED\ 2.PINNAMANE NI ESTATES PRIVATE LIMITED 3.SPRY RESOURCES INDIA PRIVATE LIMITED	1. GAYI ADI MANAGEMEN T AND TRENDS PRIVATE LIMITED 2. AADHYA E-COMMERCE INDIA PRIVATE LIMITED 3. G.S.V. SECURITIES PRIVATE LIMITED	1. CONSULTING LEXICON PVT LTD 2. PROENVIRO TECHNOLOGIE S PVT LTD	N A
Membership/ Chairmanship of Committees of other Boards	NA	NA	NA	NA	NA

ROUTE MAP OF AGM IS AS FOLLOWS:



DIRECTOR'S REPORT

To The Members,
PVV Infra Limited

The Directors have pleasure in presenting before you the 24th Director's Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2019.

1. FINANCIAL SUMMARY/HIGHLIGHTS, OPERATIONS, STATE OF AFFARIS:

The performance during the period ended 31st March, 2019 has been as under:

(Rs. In Lakhs)

Particulars	2018-19	2017-2018
Total Income	8343.37	3383.87
Total Expenditure	7882.11	3380.10
Profit before Tax	461.26	3.77
Less: Tax Expenses	142.53	1.16
Profit After Tax	318.73	2.60

2. REVIEW OF OPERATION:

During the year under review, the Company has recorded an income of Rs.8343.37 Lakhs and the Profit of Rs.318.73 as against the income of Rs. 3383.87 Lakhs and reported profit of Rs. 2.60 Lakhs in the previous financial year ending 31.03.2018

3. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

There have been no material changes and commitments, affecting the financial position of the Company which occurred during between the end of the financial year to which the financial statements relate and the date of this report.

4. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

During the period under review and the date of Board's Report there was no change in the nature of Business.

5. TRANSFER TO RESERVES:

The company has not transferred any amount to reserves for the year.

6. DIVIDEND:

Keeping the Company's revival plans in mind, your Directors has not recommend dividend for the year.

7. DEPOSITS:

Your Company has not accepted any deposits pursuant to section 73 of the Companies Act, 2013 read with the Rules of Companies (Acceptance of Deposits) Rules 2014, during the financial year under review.

8. DETAILS OF SIGNIFICANT MATERIAL ORDERS PASSED BY REGULATORS, COURTS, TRIBUNALS, IMPACTING THE GOING CONCERN BASIS OF THE COMPANY:

There was no significant material order passed by regulators, courts, tribunals, impacting the going concern basis of the Company.

9. CORPORATE GOVERNANCE:

The corporate governance report has been provided in a separate section in the Annual Report titled "Report on Corporate Governance" along with the Auditors' Certificate on Corporate Governance as stipulated under Regulation 34 read with Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

10. AUTHORISED AND PAID UP CAPITAL OF THE COMPANY:

The authorized capital of the company stands at 7,00,00,000 /- divided into 70,00,000 equity shares of Rs.10/- each and the paid up capital stands at Rs.5,83,03,010/- divided into 58,30,301 equity shares of 10/- each as on 31st March 2019.

11. EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report.

12. DETAILS OF APPOINTMENT/ RE-APPOINTMENT OF THE DIRECTOR:

In accordance with the provisions of Section 152(6) of the Act and Articles of Association of the Company, Mr. Gorijala Venkateswara Rao (DIN: 00796674) retires by rotation and being eligible, has offered himself for re-appointment.

Mr. Tirumala Rao Kunderu (DIN: 06459338) was appointed as an Additional and Independent Director of the Company by the Board of Directors at its meeting held on November 13, 2018 for a period of 5 years, subject to the approval of shareholders at the ensuing Annual General Meeting (AGM).

Mr. Jonna Venkata Tirupati Rao (DIN: 07125471) was appointed as an Additional and Independent Director of the Company by the Board of Directors at its meeting held on May 29, 2019 for a period of 5 years, subject to the approval of shareholders at the ensuing AGM.

Mr. Purelli Sujit Reddy (DIN: 06755052) was appointed as an Additional and Independent Director of the Company by the Board of Directors at its meeting held on August 13, 2019 for a period of 5 years, subject to the approval of shareholders at the ensuing AGM.

In accordance with the provisions of Sections 196, 203 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder read with Schedule V to the Companies Act, 2013, Mr. JatinJasvantlal Shah (DIN: 08304831) has appointed as whole time director of the Company for a period of five years from December 12, 2018.

13. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

The Company has received declarations from Independent directors of the company to the effect that they are meeting the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

14. DIRECTOR'S RESPONSIBILITY STATEMENT:

In pursuance of section 134 (5) of the Companies Act, 2013, the Directors hereby confirm that:

- i. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii. The Directors had selected such accounting policies and applied them consistently and made;
- iii. judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

- iv. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- v. The Directors had prepared the annual accounts on a going concern basis; and
- vi. The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

15. INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES:

The Company does not have any subsidiary company(ies).

16. STATUTORY AUDITORS:

M/s SMV & Co, Chartered Accountants (FRN: 015630S) have been appointed as Statutory Auditors of the Company to hold office from the conclusion of twenty third Annual General Meeting until the conclusion of the 27th Annual General Meeting (AGM) to be held in the year 2023.

17. SECRETARIAL AUDITORS:

The Board had appointed Mr. BharatirajuVegiraju, Practicing Company Secretary, to conduct Secretarial Audit for the financial year 2018-19, pursuant to the provisions of Section 204 of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Secretarial Audit Report in Form MR – 3 for the financial year 2018- 19 is enclosed herewith as Annexure A to this Report.

18. AUDIT REPORTS:

(a) Statutory Auditors Report:

The Board has duly reviewed the Statutory Auditor's Report on the Accounts for the year ended March 31, 2019 and has noted that the same does not have any reservation, qualification or adverse remarks. However, the Board decided to further strengthen the existing system and procedures to meet all kinds of challenges and growth in the market expected in view of the robust growth in the industry.

(b) Secretarial Audit Report:

The Board has duly reviewed the Secretarial Audit Report on the Compliances according to the provisions of section 204 of the Companies Act 2013, and noted is at the same that the company has not appointed company secretary and Internal Auditor during the year but the company is taking necessary measures to appoint the same at the earliest.

19. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

The required information as per Sec.134 of the Companies Act 2013 is provided hereunder:

A. Conservation of Energy:

Your Company's operations are not energy intensive. Adequate measures have been taken to conserve energy wherever possible by using energy efficient computers and purchase of energy efficient equipment.

B. Technology Absorption:

NIL

C. Foreign Exchange Earnings and Outgo:

NIL

20. CORPORATE SOCIAL RESPONSIBILITY POLICY:

Since your Company does not have net worth of Rs. 500 Crore or more or turnover of Rs. 1000 Crore or more or a net profit of Rs. 5 Crore or more during the financial year, section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility is not applicable and hence the Company need not adopt any Corporate Social Responsibility Policy.

21. DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

Your Company has well established procedures for internal control across its various locations, commensurate with its size and operations. The organization is adequately staffed with qualified and experienced personnel for implementing and monitoring the internal control environment. The internal audit function is adequately resourced commensurate with the operations of the Company and reports to the Audit Committee of the Board.

22. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

During the year under review, the company has not given loans or Guarantees or made investments beyond limits prescribed under section 186 of the Companies Act, 2013.

23. RISK MANAGEMENT POLICY:

Your Company follows a comprehensive system of Risk Management. Your Company has adopted a procedure for assessment and minimization of probable risks. It ensures that all the risks are timely defined and mitigated in accordance with the well-structured risk management process.

24. RELATED PARTY TRANSACTIONS:

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis. During the year, the Company had not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the company on materiality of related party transactions.

25. DISCLOSURE ABOUT COST AUDIT:

Cost Audit is not applicable to your Company.

26. PARTICULARS ABOUT EMPLOYEES:

Under section 197(12) of the Companies Act, 2013, and Rule 5(1)(2) & (3) of the Companies(Appointment & Remuneration) Rules, 2014, no remuneration has been paid to any of the Directors of the Company for the financial year 2018-19.

Your Directors are pleased to record their sincere appreciation of the contribution by the staff at all levels in the improved performance of the Company.

None of the employees is drawing Rs. 8,50,000/- and above per month or Rs.1,02,00,000/- and above in aggregate per annum, the limits prescribed under Section 197(12) of Companies Act 2013 read with Rule 5 of Companies (Appointment & Remuneration Of Managerial Personnel) Rules, 2014.

27. SECRETARIAL STANDARDS:

The company is in compliance with Secretarial Standards issued by The Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meetings.

28. EVENT BASED DISCLOSURES:

During the year under review, the Company has not taken up any of the following activities:

- a) Issue of sweat equity share: The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014.

- b) Issue of shares with differential rights: The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014.
- c) Issue of shares under employee’s stock option scheme: The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014.
- d) Non- Exercising of voting rights :During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014.
- e) Disclosure on purchase by company or giving of loans by it for purchase of its shares: The Company did not purchase or give any loans for purchase of its shares.
- f) Buy back shares: The Company did not buy-back any shares during the period under review.
- g) Disclosure about revision: Since the company did not undergo any revision, this clause is Not Applicable to the company for the period under review.
- h) Preferential Allotment of Shares: The Company did not allot any shares on preferential basis during the period under review.

29. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees are covered under this policy.

The following is the summary of sexual harassment complaints received and disposed during the calendar year.

- No. of complaints received : Nil
- No. of complaints disposed off : Nil

30. BOARD EVALUATION:

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, mandates that the Board shall monitor and review the Board evaluation framework. The framework includes the evaluation of directors on various parameters such as:

- Board dynamics and relationships
- Information flows
- Decision-making
- Relationship with stakeholders
- Company performance and strategy
- Tracking Board and committees' effectiveness
- Peer evaluation

The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors excluding the director being evaluated.

The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The evaluation process has been explained in the corporate governance report. The Board approved the evaluation results as collated by the nomination and remuneration committee.

31. ACKNOWLEDGEMENTS:

Your Directors wish to place on record their appreciation of the contribution made by the employees at all levels, for the continued growth and prosperity of your Company.

Your Directors also wish to place on record their appreciation of business constituents, banks and other financial institutions, other statutory authorities like SEBI, ROC, Stock Exchanges, NSDL, CDSL, etc and shareholders of the Company for their continued support for the growth of the Company.

For and on behalf of the Board

Place: Vijayawada

Date: 30.08.2019

P V V Satyanarayana
Director
(DIN: 01311615)

JATIN JASVANTLAL SHAH
Executive Director cum CEO
(DIN: DIN 08304831)

CORPORATE GOVERNANCE

PVV INFRA LIMITED

CIN: L70102AP1995PLC111705

Regd. Office: Plot No. 42, D.No. 54-28/3-5, Opp: Gurudwara, Behind OBC Bank,
Gurunanak Colony Vijayawada Krishna AP- 520008

E-Mail: info@pvvinfra.com; Website: <https://www.pvvinfra.com>**REPORT ON CORPORATE GOVERNANCE**

(Pursuant to Regulation 27(2) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015)

The Directors presents the Company's Report on Corporate Governance for the year ended March 31, 2019.

Corporate Governance is not applicable to the company as its paid up-equity capital and net worth does not exceed Rs. 10 crores and Rs. 25 crores respectively. However, the company voluntarily complies with Corporate Governance as a good governance measure to keep the stakeholders informed about the company.

In accordance with Regulation 34 (3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the report containing the details of Corporate Governance systems and processes at PVV Infra Limited as follows:

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company's philosophy on Corporate Governance strives for attaining the optimum level of transparency and accountability in all facets of its operations and all dealings with its shareholders, employees, lenders, creditors, customers and the Government. The Board of Directors aims at protecting the interest of all stakeholders.

2. BOARD DIVERSITY:

The Company recognizes and embraces the importance of a diverse board in its success. We believe that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will help us, retain our competitive advantage. The Board has adopted the Board Diversity Policy which sets out the approach to diversity of the Board of Directors. The Board Diversity Policy is available on our website, www.pvvinfra.com.

3. BOARD EVALUATION:

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, mandates that the Board shall monitor and review the Board evaluation framework. The framework includes the evaluation of directors on various parameters such as:

- Board dynamics and relationships
- Information flows
- Decision-making
- Relationship with stakeholders
- Company performance and strategy
- Tracking Board and committees' effectiveness
- Peer evaluation

The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors excluding the director being evaluated. The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The evaluation process has been explained in the corporate governance report. The Board approved the evaluation results as collated by the nomination and remuneration committee.

4. COMPLIANCE WITH SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

In compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company framed the following policies which are available on Company's website i.e. www.pvvinfra.com

- Board Diversity Policy
- Policy on preservation of Documents
- Risk Management Policy
- Whistle Blower Policy
- Familiarization programme for Independent Directors
- Related Party Policy
- Code of Conduct for Board of Directors and Senior Management Personnel

5. 'PVV INFRA' CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING:

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company. The policy has been

formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities.

The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading is available on our website www.pvvinfra.com.

6. BOARD OF DIRECTORS:

The primary role of the Board is that of trusteeship to protect and enhance shareholder value through strategic supervision of the company.

As trustees, the Board has a fiduciary responsibility towards all the shareholders and ensures that the company has clear goals aligned to shareholder value and its growth. The Board sets strategic goals and seeks accountability for their fulfillment. The Board also provides direction and exercises appropriate control to ensure that the Company is managed in a manner that fulfils all stakeholders' aspirations and societal expectations. The Board, as part and parcel of its functioning, also periodically reviews its role.

7. COMPOSITION OF THE BOARD:

The composition of the Board of Directors of the company is an appropriate combination of executive and non-executive Directors with right element of independence. As on March 31, 2019, the Company's Board comprised of Eight Directors, one promoter Director, one professional Director, one Executive Director and one Whole time Director. In addition, there are four independent Directors including one woman Director. In terms of clause 17(1) (b) of SEBI (LODR) Regulations, 2015, the company is required to have one half of total Directors as independent Directors. The non-executive Directors are appointed or re-appointed based on the recommendation of the Nomination & Remuneration Committee which considers their overall experience, expertise and industry knowledge. One third of the non-executive Directors other than independent Directors, are liable to retire by rotation every year and are eligible for reappointment, subject to approval by the shareholders.

8. NUMBER OF BOARD MEETINGS:

The Board of Directors met Eight (8) times during the financial year, on May 30, July 30, August 13, November 13, December 12 in 2018 and on January 17, February 14, March 13 in 2019. The maximum time gap between any two meetings was less than four months. The agenda for each meeting is prepared well in advance, along with explanatory notes wherever required and distributed to all Directors.

9. ATTENDANCE AND DIRECTORSHIPS HELD:

As mandated by the SEBI (LODR) Regulations, 2015, none of the Directors are members of more than ten Board-level committees nor are they chairman of more than four committees in which they are members. Further all the Directors have confirmed that they do not serve as an independent director in more than seven listed companies or where they are whole-time directors in any listed company, and then they do not serve as independent director in more than three listed companies.

The names and categories of the Directors on the Board, their attendance at Board meeting during the year and at last Annual General Meeting, as also the number of Directorships and Committee memberships held by them in other companies are shown in Table 1.

Name of Director	Relationship with other Directors	Category	No. of Meetings Held	No. of Meetings Attended	Whether Attended Last AGM	No. of Outside Directorships of Public Companies	No. of Committee Memberships	No. of Committee Chairmanships
P V V Satyanarayana	None	Promoter & N E D	8	8	Yes	Titan Intech Ltd	2	2
G.Venkateswara Rao	None	Professional & N E D	8	8	Yes	--	2	1
*Anjaneyulu	None	Whole Time Director cum compliance officer	1	3	Yes	Titan Intech Ltd	2	2
Sanjeev Sharma	None	NED (I)	8	8	Yes	Titan Intech Ltd	2	--
NavneetKaurVir k	None	NED (I)	8	5	Yes	Titan Intech Limited	--	--
K.Sambasiva Rao	None	Executive Director cum CEO	8	8	N.A	Titan Intech Limited	2	--
*SumantPinnam aneni	None	NED (I)	-	-	N.A	--	--	--
JatinJasvantlal Shah	None	Whole time Director	3	3	N.A	--	--	--
Tirumala Rao K	None	NED (I)	4	4	N.A	--	--	--
Atul Amritlal Pandya	None	NED (I)	-	-	N.A	--	--	--

*Resigned w.e.f. 12.12.2018

*Resigned w.e.f. 12.03.2019

10. INFORMATION SUPPLIED TO THE BOARD:

The Board has complete access to all information of the Company and is regularly provided advanced detailed information as a part of the agenda papers or is tabled therein. In addition, detailed quarterly performance report by the CFO is presented in the quarterly Board meeting, encompassing all facets of the Company's operations during the quarter, including update of key projects, outlook and matters relating to environment, health & safety, corporate social responsibility etc. The following information is provided to the Board as a part of the agenda papers:

- Annual and Quarterly financial statements for the Company and the Accounting Policy
- Minutes of the meetings of the Audit Committee and other Committees of the Board
- Annual business plan
- Information on recruitment and remuneration of senior officers just below the level of Board, including the appointment or removal of Chief Financial Officer and Company Secretary, whenever required
- Expansion projects and its status monitoring
- Fatal or serious accidents, injuries or any material environmental problems, if any
- Any material default in financial obligations to and by the Company, or substantial non-payment for goods sold by the Company, if any
- Significant labour problems and their proposed solutions, whenever necessary
- Any significant development in human resources / industrial relations including long-term wage agreement, major voluntary retirement scheme, etc.
- Quarterly details of foreign exchange exposures and the steps taken by the management to limit the risks of adverse exchange rate movement, if material
- Quarterly disclosure of all the investments made
- Material non-compliance of any regulatory, statutory nature or listing requirements and shareholders service, such as non-payment of dividend, delay in share transfer and others, if any
- Quarterly review of compliance status under various laws applicable to the Company
- Substantial non-payment of goods sold by the Company except disputes
- Related Party Transactions, if they are not at arm's length and in the ordinary course of business
- Half-yearly summary of bank guarantees issued.

All other matters required to be placed before the Board for its review / information / approval under the statutes, including SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

11. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:

The Board members are provided with necessary documents, reports, internal policies and site visits to enable them to familiarize with the Company's operations, its procedures and practices. Periodic presentations are made at the Board and Board Committee Meetings, on business and performance updates of the Company business, strategy and

risks involved. Detailed presentations on the Company's business segments were made at the meetings of the Directors held during the year. Details of the same are available on www.pvvinfra.com.

12. COMMITTEES OF THE BOARD:

The Company has four Board-level Committees - Audit Committee, Corporate Social Responsibility Committee, Nomination & Remuneration Committee, Risk Management Committee and Stakeholders Relationship Committee.

All decisions pertaining to the constitution of Committees, appointment of members and fixing of terms of service for Committee members are taken by the Board of Directors. Details on the role and composition of these Committees, including the number of meetings held during the financial year and the related attendance, are provided below:

13. AUDIT COMMITTEE (Constituted in terms of section 177 of the Companies Act, 2013 read with Regulation 18 of SEBI LODR Regulations, 2015):

A. BRIEF DESCRIPTION OF TERMS OF REFERENCE:

- Overview of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements reflect a true and fair position and that sufficient and credible information is disclosed.
- Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- Discussion with external auditors before the audit commences, of the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- Reviewing the financial statements and draft audit report including quarterly / half yearly financial information.
- Reviewing with management the annual financial statements before submission to the Board, focusing on:
 - a. Any changes in accounting policies and practices;
 - b. Qualification in draft audit report;
 - c. Significant adjustments arising out of audit;
 - d. The going concern concept;
 - e. Compliance with accounting standards;
 - f. Compliance with stock exchange and legal requirements concerning financial statements and
 - g. Any related party transactions
- Reviewing the company's financial and risk management's policies.
- Disclosure of contingent liabilities.
- Reviewing with management, external and internal auditors, the adequacy of internal control systems.
- Reviewing the adequacy of internal audit function, including the audit character, the structure of the internal audit department, approval of the audit plan and its

execution, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.

- Discussion with internal auditors of any significant findings and follow-up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into the matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Looking into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- Reviewing compliances as regards the Company's Whistle Blower Policy.

B. B. COMPOSITION, MEETINGS & ATTENDANCE:

There were four (4) Audit Committee Meetings held during the year on 29.05.2018, 12.08.2018, 12.11.2018 and 13.02.2018.

Name	Designation	Category	No of Meetings held	No of Meetings attended
Mr.GorijalaVenkateswaraRao	Chairman	NED(I)	4	4
Mr. Sanjeev Sharma	Member	NED(I)	4	4
Mr. Tirumala Rao K	Member	NED(I)	1	1
*Mr. Anjaneyulu P	Member	NED(I)	3	3

NED (I): Non Executive Independent Director; * Resigned with effect from 12.12.2018

14. NOMINATION AND REMUNERATION COMMITTEE (Constituted in terms of section 178 of the Companies Act, 2013 read with Regulation 19 of SEBI LODR Regulations, 2015).

The Committee comprises of three non-executive independent Directors

Name	Designation	Category	No of Meetings held	No of Meetings attended
*Mr.Anjaneyulu P	Chairman	NED(I)	3	3
Mr.GorijalaVenkateswaraRao	Member	NED(I)	4	4
Mr. Sanjeev Sharma	Member	NED(I)	4	4
Mr. Tirumala Rao K	Chairman	NED(I)	1	1

NED (I): Non Executive Independent Director; * Resigned with effect from 12.12.2018.

A. BRIEF DESCRIPTION OF TERMS OF REFERENCE:

- To approve the fixation/revision of remuneration of Executive Directors of the Company and while approving:
 - a. to take into account the financial position of the Company, trend in the industry, appointee's qualification, experience, past performance, past remuneration etc.
 - b. to bring out objectivity in determining the remuneration package while striking a balance between the interest of the Company and the Shareholders.
- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and /or removal.
- To carry out evaluation of every Director's performance.
- To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees.
- To formulate the criteria for evaluation of Independent Directors and the Board.
- To recommend/review remuneration of the Managing Director and Whole-time Director(s) based on their performance and defined assessment criteria.

15. PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS:

The Nomination & Remuneration Committee shall evaluate each individual with the objective of having a group that best enables the success of the company's business.

Policy:

1. The Nomination and Remuneration Committee, and the Board, shall review on annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a board with diverse background and experience that are relevant for the Company's operations.
2. In evaluating the suitability of individual Board member the NR Committee may take into account factors, such as:
 - General understanding of the company's business dynamics, global business and social perspective;
 - Educational and professional background
 - Standing in the profession;
 - Personal and professional ethics, integrity and values;
 - Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

2.1 The proposed appointee shall also fulfill the following requirements:

- shall possess a Director Identification Number;
- shall not be disqualified under the companies Act, 2013;

- shall Endeavour to attend all Board Meeting and Wherever he is appointed as a Committee Member, the Committee Meeting;
- shall abide by the code of Conduct established by the company for Directors and senior Management personnel;
- shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as may be prescribed, from time to time, under the companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and other relevant laws.

3. . Criteria of independence

3.1 The Nomination & Remuneration Committee shall assess the independence of Directors at time of appointment/ re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interest or relationships are disclosed by a Director.

3.2 The criteria of independence shall be in accordance with guidelines as laid down in companies Act, 2013 and Regulation 16(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3.3 The independent Director shall abide by the “code for independent Directors “as specified in Schedule IV to the companies Act, 2013.

4. Other directorships/ committee memberships:

4.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as director of the company. The NR Committee shall take into account the nature of and the time involved in a Director service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

4.2 A Director shall not serve as director in more than 20 companies of which not more than 10 shall be public limited companies.

4.3 A Director shall not serve as an independent Director in more than 7 listed companies and not more than 3 listed companies in case he is serving as a whole-time Director in any listed company.

4.4 A Director shall not be a member in more than 10 committees or act as chairman of more than 5 committee across all companies in which he holds directorships.

For the purpose of considering the limit of the committee, Audit committee and stakeholder’s relationship committee of all public limited companies, whether listed or not, shall be

included and all other companies including private limited companies, foreign companies and companies under section 8 of the companies Act, 2013 shall be excluded.

16. STAKEHOLDER'S RELATIONSHIP COMMITTEE (Constituted in terms of section 178 of the Companies Act, 2013 read with Regulation 20 of SEBI LODR Regulations, 2015):

- i. The stakeholders' relationship committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations read with section 178 of the Act.
- ii. The broad terms of reference of the stakeholders' relationship committee are as under:
 - Consider and resolve the grievances of security holders of the Company including redressal of investor complaints such as transfer or credit of securities, non-receipt of dividend / notice / annual reports, etc. and all other securities-holders related matters.
 - Consider and approve issue of share certificates (including issue of renewed or duplicate share certificates), transfer and transmission of securities, etc.
 - The composition of the stakeholders' relationship committee and the details of meetings attended by its members are given below:
 - There were four (4) Stakeholders' relationship Committee Meetings held during the year on ,29.05.2018, 12.08.2018, 12.11.2018 and 13.02.2019.

Name	Designation	Category	No of Meetings held	No of Meetings attended
Mr.Sanjeev Sharma	Chairperson	NED(I)	4	4
Mr.SumantPinnamaneni	Member	NED(I)	4	4
Mr. P V VSatyanarayana	Member	NED	4	4

NED (I): Non Executive Independent Director

NED: Non-Executive Director

17. NAME AND DESIGNATION OF COMPLIANCE OFFICER:

Mr. Anand Malakar, is the compliance officer of the Company.

18. DETAILS OF COMPLAINTS/REQUESTS RECEIVED, RESOLVED AND PENDING DURING THE YEAR 2018-19

INVESTOR COMPLAINTS	
Particulars	Year ended 31.03.2019
Pending at the beginning of the year	Nil
Received during the year	Nil
Disposed of during the year	Nil
Remaining unresolved at the end of the year	Nil

19. PECUNIARY RELATIONSHIP OR TRANSACTIONS OF THE NON-EXECUTIVE DIRECTORS VIS-À-VIS THE LISTED COMPANY: The Non- Executive Directors have no pecuniary relationship or transactions.

A. CRITERIA FOR MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS:

Policy:

1. Remuneration to Executive Director and key managerial personnel
 - 1.1 The Board on the recommendation of the Nomination and Remuneration (NR) committee shall review and approve the remuneration payable to the Executive Director of the company within the overall limit approved by the shareholders.
 - 1.2 The Board on the recommendation of the NR committee shall also review and approve the remuneration payable to the key managerial personnel of the company.
 - 1.3 The remuneration structure to the Executive Director and key managerial personnel shall include the following components:
 - (i) Basic pay
 - (ii) Perquisites and Allowances
 - (iii) Stock Options
 - (iv) Commission (Applicable in case of Executive Directors)
 - (v) Retrial benefits
 - (vi) Annual performance Bonus

1.4 The Annual plan and Objectives for Executive committee shall be reviewed by the NR committee and Annual performance Bonus will be approved by the committee based on the achievement against the Annual plan and Objectives.

2. Remuneration to Non – Executive Directors

- 2.1 The Board, on the recommendation of the NR Committee, shall review and approve the remuneration payable to the Non – Executive Directors of the Company within the overall limits approved by the shareholders.

2.2 Non – Executive Directors shall be entitled to sitting fees attending the meetings of the Board and the Committees thereof. The Non- Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

3. Remuneration to other employees

3.1. Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

REMUNERATION TO DIRECTORS PAID DURING THE FINANCIAL YEAR 2018-19 AND OTHER DISCLOSURES:

Name of the Director	Salary(Rs)	Sitting fees(Rs)	Number of shares held	Service Contracts	Stock Option Details	Fixed Component	Performance Based Incentive
Mr. P V V Satyanarayana	--	--	2,87,004	--	--	--	--
Mr.Sanjeev Sharma	--	--	--	--	--	--	--
Mr. Atul Amritlal Pandya	--	--	--	--	--	--	--
Mr. G. Venkateswara Rao	--	--	--	--	--	--	--
Ms. NavneetKaurVirk	--	--	--	--	--	--	--
Mr. Sambasiva Rao Kakarla	--	--	--	--	--	--	--
Mr. Tirumala Rao Kunderu	--	--	--	--	--	--	--
Mr. JatinJasvantlal Shah	--	--	--	--	--	--	--
*Mr. Anjaneyulu	--	--	--	--	--	--	--
**Mr. SUMANT T							

* Resigned w.e.f. 12.12.2018

** Resigned w.e.f. 12.03.2019

C. INDEPENDENT DIRECTORS' MEETING:

As per clause 7 of the schedule IV of the Companies Act (Code for Independent Directors), a separate meeting of the Independent Directors of the Company (without the attendance of Non-Independent directors) was held on 14.02.2019, to discuss:

1. Evaluation of the performance of Non Independent Directors and the Board of Directors as whole;

2. Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors of the Company were present at the meeting.

As required under Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the company regularly familiarizes Independent Directors with the Company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company etc. The details of the familiarization program is given at company's website (www.pvvinfra.com Investor Relations).

D. REMUNERATION POLICY:

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit.

The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities should and individual performance.

E. POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE:

1. Scope:

This policy sets out the guiding principles for the Nomination & Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent Directors of the Company.

2. Terms and References:

2.1 "Director" means a director appointed to the Board of a Company.

2.2 "Nomination and Remuneration Committee means the committee constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

2.3 "Independent Director" means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Remuneration policy for Directors, key managerial personnel and other employees:

1. Scope: 1.1 This policy sets out the guiding principles for the Nomination and Remuneration committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the company.

2. Terms and Reference: In this policy the following terms shall have the following meanings:

2.1 “Director” means a director appointed to the Board of the company.

2.2 “key managerial personnel” means

- i. The Chief Executive Office or the managing director or the manager;
- ii. The company secretary;
- iii. The whole-time director;
- iv. The chief finance Officer; and (v) Such other office as may be prescribed under the companies Act, 2013

2.3 “Nomination and Remuneration committee” means the committee constituted by Board in accordance with the provisions of section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

G. FORMAL ANNUAL EVALUATION:

As per section 149 of the Companies Act, 2013 read with clause VII (1) of the schedule IV and rules made thereunder, the independent directors of the company had a meeting on 14.02.2019 without attendance of non-independent directors and members of management. In the meeting the following issues were taken up:

- (a) Review of the performance of non-independent directors and the Board as a whole;
- (b) Review of the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- (c) Assessing the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The meeting also reviewed and evaluated the performance of non-independent directors.

The company has 3 non-independent directors namely:

- i.) Mr. P V V Satyanarayana - Director
- ii.) Mr. Anjaneyulu - Whole-time Director*
- iii.) Mr. K.S. Rao - Executive Director
- iv.) Mr. Jatin Jasvantlal Shah- Whole-time Director

*Resigned w.e.f 12.12.2018

The meeting recognized the significant contribution made by Mr. PVV Satyanarayana in directing the Company towards the success path and growth in infrastructure Business.

The meeting also reviewed and evaluated the performance the Board as whole in terms of the following aspects:

- Preparedness for Board/Committee meetings
- Attendance at the Board/Committee meetings

- Guidance on corporate strategy, risk policy, corporate performance and overseeing acquisitions and disinvestments.
- Monitoring the effectiveness of the company's governance practices
- Ensuring a transparent board nomination process with the diversity of experience, knowledge, perspective in the Board.
- Ensuring the integrity of the company's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for financial and operational control and compliance with the law and relevant standards.

It was noted that the Board Meetings have been conducted with the issuance of proper notice and circulation of the agenda of the meeting with the relevant notes thereon.

20. RISK MANAGEMENT COMMITTEE

A.) COMPOSITION:

The Details of composition of the Committee are given below:

Name	Designation	Category
Mr. P V V Satyanarayana	Chairperson	NED
Mr. KS Rao	Member	ED
Mr. Tirumala Rao K	Member	NED(I)
Mr. Anjaneyulu*	Member	NED (I)

*Resigned w.e.f 12.12.2018

ED: Executive Director

NED (I): Non Executive Independent Director

B) ROLE AND RESPONSIBILITIES OF THE COMMITTEE INCLUDES THE FOLLOWING:

- Framing of Risk Management Plan and Policy
- Overseeing implementation of Risk Management Plan and Policy
- Monitoring of Risk Management Plan and Policy
- Validating the process of risk management
- Validating the procedure for Risk minimization.
- Periodically reviewing and evaluating the Risk Management Policy and practices with respect to risk assessment and risk management processes.
- Continually obtaining reasonable assurance from management that all known and emerging risks have been identified and mitigated or managed.

21. DETAILS ON GENERAL BODY MEETINGS:

PASSING OF RESOLUTIONS BY POSTAL BALLOT:

No resolution has been passed by the Company through Postal Ballot during the financial year 2018-19.

22. MEANS OF COMMUNICATION

The quarterly, half-yearly and yearly financial results will be sent to the Stock Exchanges immediately after the Board approves the same and these results will also be published in prominent daily newspapers. These financial statements, press releases are also posted on the Company's website, at www.pvvinfra.com. As the financial performance of the Company is well published, individual communication of half yearly results are not sent to the shareholders.

23. GENERAL SHAREHOLDER INFORMATION:**A) ANNUAL GENERAL MEETING:**

Day, Date and Time: 27th September, 2019 at 09.00 a.m

Venue: Plot No. 42, D. No. 54-28/3-5, Opp: Gurudwara, Behind OBC Bank Gurunanak Colony Vijayawada Krishna AP 520008.

FINANCIAL YEAR AND FINANCIAL YEAR CALENDAR 2018-19 (TENTATIVE SCHEDULE)

Financial year to which the Annual General Meeting relates: 2018-19

Financial calendar: 18-19

Adoption of Quarterly results for the Quarter ending

- 30th June, 2018 : 13th August, 2018
- 30th September, 2018: 6th November, 2018
- 31st December, 2018 : 14th February, 2018
- 31st March, 2019 : 29th May 2019.

Annual General Meeting (Next year): September, 2019

B) DIVIDEND PAYMENT DATE: No Dividend was declared during the Financial Year 2018-19.

C) NAME AND ADDRESS OF EACH STOCK EXCHANGE WHERE THE COMPANIES SECURITIES ARE LISTED:

EXCHANGE: BSE LIMITED, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001.
EXCHANGE: BSE Limited CODE: PVVINFRA.

D) STOCK MARKET PRICE DATA:

Month	Open	High	Low	Close	No. of Shares
Apr-18	19.90	26.35	18.55	21.10	177500
May-18	20.15	22.45	15.15	15.30	118576
Jun-18	14.60	16.90	11.25	11.25	36445
Jul-18	11.60	16.93	10.65	16.56	71477
Aug-18	17.25	18.50	15.75	17.25	78667
Sep-18	16.40	16.40	16.40	16.40	276
Oct-18	15.60	15.60	11.05	12.60	182900
Nov-18	12.60	15.50	12.60	13.78	12609
Dec-18	14.45	15.69	13.10	15.69	10727
Jan-19	15.60	15.70	12.85	14.00	115110
Feb-19	14.15	15.00	12.70	12.85	97015
Mar-19	13.30	19.36	12.67	19.00	82231

E) IN CASE SECURITIES ARE SUSPENDED FROM TRADING: The securities are not suspended from trading.

F) Registrar and Share Transfer Agents:

Aarathi Consultants Private Limited,
 1-2-285, Domalguda, Hyderabad-500029
 Ph.Nos.040-27638111/27634445
 Email :info@aarhiconsultants.com

G) SHARE TRANSFER SYSTEM:

The Transfer of Shares is affected by the Registrars after necessary approval of the Board/Share Transfer Committee. Transfer generally takes 1-2 weeks.

H) DISTRIBUTION OF SHAREHOLDING:

HOLDING	NUMBER OF SHAREHOLDERS	HOLDERS PERCENTAGE	NUMBER OF SHARES	AMOUNT	AMOUNT PERCENTAGE
1 – 5000	1059	63.98	132663	1326630	2.28
5001 – 10000	186	12.29	165249	1652490	2.83
10001 – 20000	93	6.15	156789	1567890	2.69
20001 – 30000	46	3.04	117303	1173030	2.01
30001 – 40000	36	2.38	132397	1323970	2.27
40001 – 50000	41	2.71	199121	1991210	3.42
50001 – 100000	55	3.64	429292	4292920	7.36
100001 and above	88	5.82	4497487	44974870	77.14
TOTAL	1513	100	5830301	58303010	100

D) DEMATERIALISATION & LIQUIDITY OF SHARES:

Trading in Company's shares is permitted only in dematerialized form for all investors. The ISIN allotted to the Company's scrip is INE428B01013. Investors are therefore advised to open a demat account with a Depository participant of their choice to trade in dematerialized form.

Particulars	No. of Shares	% Share Capital
NSDL	24,23,180	52.17
CDSL	25,74,881	47.81
PHYSICAL	8,32,300	0.05
Total	58,30,301	100.00

J) ADDRESS FOR CORRESPONDANCE:

Mr. P V VSatyanarayana

Address: Plot No. 42, D.No. 54-28/3-5, Opp: Gurudwara, Behind OBC Bank,
Gurunak Colony Vijayawada – 520008 (AP)

H) BOOK CLOSURE DATE:

21stSeptember, 2019 to 27thSeptember, 2019 (both days inclusive)

A) LISTING ON STOCK EXCHANGES:

The equity shares of the Company are listed on BSE Ltd.

B) ELECTRONIC CONNECTIVITY:

Demat ISIN Number: INE428B01013

C) NATIONAL SECURITIES DEPOSITORY LIMITED

 Trade World, Kamala Mills Compound
 SenapatiBapatMarg, Lower Parel
 Mumbai – 400 013.

D) CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED

 Phiroze Jeejeebhoy Towers, 28th Floor
 Dalal Street, Mumbai – 400 023.

SHAREHOLDING PATTERN AS ON 31ST MARCH, 2019:

S. No	Category	No. of shares held	Percentage of shareholding
A	Shareholding of Promoter and Promoter group		
1.	Indian		
	Individual & other	11,22,116	19.25
2.	Foreign	--	--
	Individual & other	--	--
	Sub-Total A	11,22,116	19.25
B	Public Shareholding		
1.	Institutions	5,07,815	8.71
2.	Non Institutions		
	a. Individuals shareholders holding nominal share capital up to Rs. 2 lakhs.	16,25,026	27.87
	b. Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs.	18,72,792	32.12
	c. others		
	NRI – Repat	2,11,938	3.64
	NRI – Non- Repat	--	--
	Bodies Corporates	4,40,381	7.55
	Clearing Members	50,233	0.86
	Sub Total B	47,08,185	80.75
	Grand Total (A+B)	50,00,301	100.00

24. MANAGEMENT DISCUSSION AND ANALYSIS REPORT
25. OTHER DISCLOSURES
A. MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS

During the year under review, the Company had not entered into any materially significant transaction with any related party. Remuneration paid (if any) to directors is well within the limits of Section 197 read with Schedule V of Companies Act, 2013. During the year, the

Company had not entered into any other contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the company on materiality of related party transactions that may have potential conflict with the interests of the Company at large. All the related party transactions during the year are in the ordinary course of business and on arm's length basis.

B. COMPLIANCES:

There are no penalties imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related to capital markets, during the last three years.

C. WHISTLE BLOWER POLICY

With a view to adopt the highest ethical standards in the course of business, the Company has a whistle blower policy in place for reporting the instances of conduct which are not in conformity with the policy. Directors, employees, vendors or any person having dealings with the Company may report non-compliance to the Chairman of the Audit Committee, who reviews the report. Confidentiality is maintained of such reporting and it is ensured that the whistle blowers are not subjected to any discrimination. No person was denied access to the Audit Committee.

D. COMPLIANCE WITH THE MANDATORY REQUIREMENTS AND ADOPTION OF THE NON-MANDATORY REQUIREMENTS OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

All mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been appropriately complied with and the status of non-mandatory requirements is given below:

As there is no Chairman, the provisions for Non-Executive Chairman are not applicable. All other requirements of the Board during the year have been complied with.

Shareholders' rights: The quarterly results along with the press release are uploaded on the website of the Company www.pvvinfra.com. The soft copy of the quarterly results is also sent to the shareholders who have registered their e-mail addresses.

Audit qualifications: Company's financial statements are unqualified.

Place: Vijayawada
Date: 30.08.2019

Sd/-
TIRUMALA RAO K
Director (DIN: 06459338)

For and on behalf of the Board
For PVV Infra Limited
Sd/-
JATIN JASVANTLAL SHAHD
Executive Director cum CEO
(DIN 08304831)

CERTIFICATE BY THE WHOLE-TIME DIRECTOR AND CFO OF THE COMPANY

To

The Board of Directors
PVV Limited

Dear Sirs,

As required under Regulation 17(8) read with Part B, Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we state that:

1. We have reviewed the financial statements and the cash flow statement for the year ended 31st March 2019 and to the best of our knowledge and belief;
 - a. These statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading, and
 - b. These statements present a true and fair view of the company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
2. There are, to the best of my knowledge and belief, no transactions entered into by the company during the year, which are fraudulent, illegal or volatile of the company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls, I have evaluated the effectiveness of the internal control systems of the company and I have disclosed to the auditors and the audit committee, deficiencies in the design or the operation of internal controls, if any, of which I was aware and the steps that I have taken or propose to take and rectify the identified deficiencies and,
4. That we have informed the auditors and the audit committee of:
 - a. Significant changes in the internal control during the year;
 - b. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; andInstances of significant fraud of which we have become aware and the involvement of any employee having a significant role in the company's internal control system.

For and on behalf of the Board
PVV Infra Limited

Place: Vijayawada
Date: 30.08.2019

Sd/-
B. Lakshminarayan
CFO

Sd/-
JATINJASVANTLALSHAH
Executive Director cum CEO
(DIN 08304831)

CERTIFICATE OF COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To

The Members of
PVV Infra Limited.

We have examined the compliance of conditions of corporate governance by PVV INFRA LIMITED ('the Company') for the year ended 31 March, 2019, as stipulated in regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") with BSE Limited.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Hyderabad
Date: 30.08.2019

For SMV & Co.,
Chartered Accountants
FRN: 015630S

Sd/-
R VAMSI KRISHNA
Partner Mem.No. 229292

MANAGEMENT DISCUSSION & ANALYSIS

Industry Structure and Development:

The company is involved in the Infrastructure Business of cost effective construction solution for Multi-stored Building Approved by State and Central Government. India has a requirement of investment worth Rs.50 Trillion (US\$ 777.3 billion) in infrastructure by 2022 to have sustainable development in the country. Initiative like 'Housing for all' and 'Smart City Mission' will direct the growth of the sector. The Government of India has announced and given a massive push to the infrastructure sector by allocating Rs 4.56 lakh crore (US\$ 63.20 billion) for the sector in 2019-20 union budget. With a view of development of infrastructure 100 percent FDI is permitted through the automatic route in the sector.

On international front, there are promising opportunities in Sri Lanka, Bangladesh, the GCC and Africa. The GCC countries are continuing to invest in infrastructure. Saudi Arabia's development plan worth USD 53 bn (SAR200 bn), which is in line with the goals of Vision 2030, gives an optimistic outlook for business in this region.

Outlook, Opportunities and Threats and Risks and Concerns:

India's GDP in FY2019 is estimated to have grown by around 7 per cent. While this is a laudable achievement in the global context, it falls marginally short of expectations due to interplay of macro-economic and political factors. These include the uncertainties which invariably accompany our General Elections, volatility in crude prices and unpredictable currency fluctuations. The economy also had to grapple with a funding crunch for NBFC s precipitated by the IL&FS debt default, deceleration in the agriculture and the Company continues to explore the possibilities of expansion and will make necessary investments when attractive opportunities arise. The Indian financial sector has growth potential. There is a significant growth opportunity for the Company in changing economic scenario. The overall growth is expected to firm up on policies supporting investment, but is expected to remain below trend. The Company is making its best efforts to realize maximum from its customers. Market conditions, in particular the performance of equity markets, contribute substantially to the Company's growth.

The Government's continued focus on affordable housing and infrastructure development is expected to drive growth. The Government has provided infrastructure status to affordable housing. The relaxation in GST will help the sector to steadily improve in FY 2019-20.

The liquidity crunch has been prevailing in the real estate market for over a year, and many developers are financially stressed. The Regulatory compliance by developers to arrange loans for projects is becoming stringent and therefore there has been a delay in financial tie-ups by developers. To avoid any liquidity risk, robust screening of customer profiles and their liquidity position is undertaken before bidding for any construction contract as well as during execution.

Internal Control and their Adequacy:

The company has an adequate system of internal controls commensurate with the size and nature of business. The company is complying with all the mandatory requirements of Corporate Governance as laid down in the Listing Agreement. This has improved the management of the affairs of the company and strengthened transparency and accountability. The Audit Committee reviews the internal control system and look into the observations of the statutory auditor very closely.

Discussions on Financial performance:

The financial performance of the Company for the year has been discussed in the Director's Report and Cash Flow Statement annexed with the Annual Accounts.

Human Resources:

The Company has potential appraisal systems for identifying and developing talent of Employees. The Company is confident of attracting, developing and nurturing the best talent in the industry in view of the company's inherent strengths gained over the years. As in the past, the Company has enjoyed cordial relations with the employees at all levels.

Cautionary Statement:

Statements in the Management Discussion and Analysis describing the company's present position, objectives, expectations or predictions may be "forward looking" statements within the meaning of applicable laws and regulations.

For and on behalf of the Board
PVV Infra Limited

Sd/-
JATIN JASVANTLAL SHAH
Executive Director cum CEO
(DIN 08304831)

Place: Vijayawada
Date: 30.08.2019

FORM MR-3**SECRETARIAL AUDIT REPORT**

(Pursuant to section 204(1) of the Companies Act, 2013 and
Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019

To
The Members of
M/s. PVV Infra Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. PVV Infra Limited (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company’s Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the financial year commencing from 1st April, 2018 and ended 31st March, 2019, complied with the statutory provisions listed hereunder and also that the Company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by PVV Infra Limited (“The Company”) for the financial year ended on 31st March, 2019, according to the provisions of:

The Companies Act, 2013 (the Act) and the rules made there under for specified sections notified and came in to effect from 12th September, 2013 and sections and Rules notified and came in to effect from 1st April, 2014; and thereafter.

The Securities Contracts (Regulation) Act, and there after 1956 (‘SCRA’) and the Rules made there under;

The Depositories Act, 1996 and the Regulations and Bye-laws framed there under.

Foreign Exchange Management

Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment (FDI) and Overseas Direct Investment and External Commercial Borrowings;

The Securities and Exchange Board of India Act, 1992 (‘SEBI Act’)

Compliance status in respect of the provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) is furnished hereunder for the financial year 2018-19

The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; Complied with yearly and event based disclosures.

The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; Not Applicable as the company has not issued any shares during the year under review.

The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; Not Applicable as the company has not delisted/ proposed to delist its equity shares during the year under review.

The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; Not Applicable as the Company has not bought back/ proposed to buy-back any of its securities during the year under review.

The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client; Not Applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the year under review.

The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 Not Applicable as the Company has not issued any debt securities during the year under review.

The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014. Not Applicable as the Company has not issued any Employee Stock Options during the year under review.

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 Insider Trading Regulations; The Company has framed code of conduct for regulating & reporting trading by insiders and for fair disclosure and displayed the same on the Company's website i.e. www.pvvinfra.com.

The Company has framed the policies as mentioned below and displayed the same on the Company's website i.e. www.pvvinfra.com

Board Diversity Policy
 Policy on preservation of Documents
 Risk Management Policy
 Whistle Blower Policy
 Related Party Transaction Policy
 Nomination and Remuneration Policy

Policy on Material Subsidiaries

During the year the Company has conducted 8 Board meetings, 4 Audit committee meetings, 4 Stakeholder Relationship Committee Meeting and 1 Independent Directors meeting. We have also examined compliance with the applicable clauses.

During the financial year under report, the Company has complied with the provisions of the New Companies Act, 2013, Old Companies Act, 1956 to the extent applicable and the Rules, Regulations, Guidelines, Standards, etc.,

We further report that the compliance by the Company of applicable financial laws like Direct and Indirect tax laws has not been reviewed thoroughly in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

OBSERVATIONS:

As per the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we report that:

The provisions of the Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of: External Commercial Borrowings were not attracted to the Company under the financial year under report;

Foreign Direct Investment (FDI) was not attracted to the company under the financial year under report;

Overseas Direct Investment by Residents in Joint Venture/Wholly Owned Subsidiary abroad was not attracted to the company under the financial year under report.

As per the information and explanations provided by the company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we report that the Company has not made any GDRs/ADRs or any Commercial Instrument under the financial year under report.

We further report that:-

The company has not appointed Company Secretary and Internal Auditor for the financial year 2018-19.

5. I have relied on the Management Representation made by the Whole-time Director for systems and mechanism formed by the Company to ensure the compliances under other applicable Acts, Laws and Regulations which are listed below:

Labour laws and Incidental laws related to Labour and Employees appointed by the Company either on its payroll or on contractual basis as related to Wages ,Gratuity, Provident Fund , ESIC ,Compensation etc.,

Acts prescribed under Prevention and Control of pollution Clearance from Various Local Authorities.

Sd/-

Place: Hyderabad

Date: 30.08.2019

Bharatiraju Vegiraju
Practicing Company Secretary
C. P. No: 14926

MGT 9

Extract of Annual Return
for the Financial Year ended 31.03.2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

i.	CIN	L70102TN1995PLC068528
ii.	Registration Date	07/07/1995
iii.	Name of the Company	PVV INFRA LIMITED
iv.	Category / Sub-Category of the Company	Company limited by shares/ Non-Government Company
v.	Address of the Registered office and contact details	Plot No. 42, D.No. 54-28/3-5, Opp: Gurudwara, Behind OBCBank Gurunanak Colony Vijayawada Krishna 520008
vi.	Whether listed company Yes /No	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Aarathi Consultants Private Limited, 1-2-285, Domalguda, Hyderabad-500029 Ph.Nos.040-27638111/27634445

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products /services	NIC Code of the Product / service	% to total turnover of the company
1	Infrastructure	681	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:-

S.No	Name and Address of the Company	CIN/GLN	Holding/Subsidiary /Associate	% of shares Held	Applicable Section
The company does not have any subsidiary company (ies)/ Associate					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category-wise Share Holding:-

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Promoters									
(1) Indian									
Individual/ HUF	6,22,116	--	6,22,116	12.44	11,22,116	--	11,22,116	19.25	6.81
Central Govt	--	--	--	--	--	--	--	--	--
State Govt (s)	--	--	--	--	--	--	--	--	--
Bodies Corp.	--	--	--	--	--	--	--	--	--
Banks / FI	--	--	--	--	--	--	--	--	--
Any Other....	--	--	--	--	--	--	--	--	--
Sub-total (A) (1) :-	6,22,116	--	6,22,116	12.44	11,22,116	--	11,22,116	19.25	6.81
(2) Foreign									
a) NRIs - Individuals	--	--	--	--	--	--	--	--	--
b) Other – Individuals	--	--	--	--	--	--	--	--	--
c) Bodies Corp.	--	--	--	--	--	--	--	--	--
d) Banks / FI	--	--	--	--	--	--	--	--	--
e) Any Other....	--	--	--	--	--	--	--	--	--
Sub-total (A) (2):-	--	--	--	--	--	--	--	--	--
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	6,22,116	--	6,22,116	12.44	11,22,116	--	11,22,116	19.25	6.81
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	5,12,712	--	5,12,712	10.25	5,07,815	--	5,07,815	8.71	-1.54
b) Banks / FI	--	--	--	--	--	--	--	--	--
c) Central Govt	--	--	--	--	--	--	--	--	--
d) State Govt(s)	--	--	--	--	--	--	--	--	--
e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--
g) FIIs	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Fund	--	--	--	--	--	--	--	--	--
i) Others (specify)	--	--	--	--	--	--	--	--	--
2. Non									

Institutions									
a) Bodies Corp.	2,34,988	0	2,34,988	4.70	4,40,381	--	4,40,381	7.55	2.85
i) Indian	--	--	--	--	--	--	--	--	--
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals	--	--	--	--	--	--	--	--	--
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	15,35,446	2,300	15,37,746	30.75	11,75,798	2,300	11,78,098	20.21	10.54
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	16,58,059		16,58,059	33.16	23,19,720	--	23,19,720	39.79	06.63
c) Others (specify)									
1. NRI	2,04,137	0	2,04,137	4.08	2,11,938	----	2,11,938	3.61	-0.47
Clearing Member	1,14,692		1,14,692	2.29	2,30,543	---	2,30,543	4.61	2.32
Sub-total (B)(2):- Total Public Shareholding (B)=(B)(1)+(B)(2)	43,75,885	2,300	43,78,185		47,08,185				
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	2,300	--	--	--
Grand Total (A+B+C)	49,98,001	0	50,00,301	100	58,28,001	2,300	58,30,301	100	100

(ii) Shareholding of Promoters

S l. N o	Shareholder's Name	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
										Nil
1.	P V V Satyanarayana	287004	--	287004	4.92	287004	--	287004	4.92	NIL
2.	M/s Pinnamaneni Estates Private Limited	335112	---	335112	6.70	835112	--	835112	14.32	7.62

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr.P V V Satyanarayana	287004	5.74	287004	5.74
2.	M/s. Pinnamaneni Estates Private Limited	335112	6.70	835112	14.32
Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g.allotment / transfer /bonus/sweat equity etc)					

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

No	Shareholder Name	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total shares of The company	No. of Shares	% of total shares of the company
	At the beginning of the year				
1	ASPIRE EMERGING FUND	473535	9.47	463635	7.95
2	BETTER EQUITY SERVICES PVT LTD	41683	0.83	155400	2.66
3	ANISH P BHATIA	150878	3.01	151978	2.60
4	CTIL MEDIA PRIVATE LIMITED	32679	0.65	134129	2.30
5	ASHA MARY PRAVIN JOHNSON	100000	2.00	100000	1.71
6	VANDANA S FARGOSE	100000	2.00	100000	1.71
7	GIRISH SANKALCHAND SHAH	95478	1.90	95478	1.63
8	ALIASGAR MANSURBHAI BODELIWALA	58000	1.15	66100	1.13
9	RAMASWAMYREDDY PEDINEKALUVA	65500	1.30	65500	1.12
10	VIJAY VASU	60411	1.20	60411	1.03
Date wise Increase /Decrease in Promoters Share Holding during the year specifying the reasons for increase/ decrease(e.g. allotment / transfer /bonus/ sweat equity etc): NIL					
	At the End of the year	--	--	--	---

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	At the beginning of the year				
1.	Mr. PVV Satyanaryana	287004	5.74	287004	5.74

Date wise Increase /Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	At the end of year				
1.	PVV Satyanarayana	287004	5.74	287004	5.74

Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Principal Amount	-	-	-	-
ii) Interest due	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year Addition	-	-	-	-
Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	-	-	-	-
	-	-	-	-
	-	-	-	-

Total (I + ii+ iii)	-	-	-	-
---------------------	---	---	---	---

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager:			Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	--	--	--	--
2.	Stock Option	--	--	--	--
3.	Sweat Equity	--	--	--	--
4.	Commission - as % of profit - Others, specify...	--	--	--	--
5.	Others, please specify	--	--	--	--
6.	Total (A)	--	-	--	--
7.	Ceiling as per the Act	--	-	--	--

C. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Director			Total Amount
	3. Independent Directors · Fee for attending board / committee meetings · Commission · Others, please specify	--	--	--	--
	Total (1)	--	--	--	--
	4. Other Non-Executive Directors · Fee for attending board / committee meetings · commission · Others, please specify	--	--	--	--
	Total (2)	--	--	--	--
	Total (B)=(1+2)	--	--	--	--
	Total Managerial Remuneration	--	--	--	--

Overall Ceiling as per the Act	--	--	--	--
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D. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--	--
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as % of profit - others, specify...				
5.	Others, please Specify				
6.	Total				

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
B. DIRECTORS					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
C. OTHER OFFICERS IN DEFAULT					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--

ANNEXURE II**DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS**

The Board of Directors
M/s PVV Infra Limited

Dear Sir,

I undertake to comply with the conditions laid down in Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of independence and in particular:

(a) I declare that up to the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding Company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company. I further declare that I will not enter into any such relationship/transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material I shall keep prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.

(b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.

(c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:

- (i) the statutory audit firm or the internal audit firm that is associated with the Company and
- (ii) the legal firm(s) and consulting firm(s) that have a material association with the company

(d) I have not been a material suppliers, service provider or customer or lessor or lessee of the company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking You.

Date: 30.08.2019
Place: Hyderabad

Yours Faithfully,
Sd/-
Sanjeev Sharma
(Independent director)

ANNEXURE II**DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS**

The Board of Directors
M/s PVV Infra Limited

Dear Sir,

I undertake to comply with the conditions laid down in Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of independence and in particular:

(a) I declare that up to the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding Company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company. I further declare that I will not enter into any such relationship/transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material I shall keep prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.

(b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.

(c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:

- (i) the statutory audit firm or the internal audit firm that is associated with the Company and
- (ii) the legal firm(s) and consulting firm(s) that have a material association with the company

(d) I have not been a material suppliers, service provider or customer or lessor or lessee of the company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking You.

Date: 30.08.2019
Place: Hyderabad

Yours Faithfully,
Sd/-
Navneet Kaur Virk
(Independent director)

SVM & CO

Chartered Accountants



Flat No: 103,
Reliance Avan's Arena
Tilak Nagar,
HYDERABAD – 500044
9966004380

INDEPENDENT AUDITORS' REPORT

To

The members of M/s. PVV INFRA LIMITED

Report on the financial statements

We have audited the accompanying financial statements of M/S. PVV INFRA LIMITED ("Company"), which comprise the Balance Sheet as at 31.03.2019, the Statement of Profit and Loss account and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation of the financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting standards referred to in section 133 of the Companies Act, 2013("Act"), read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with the standards on auditing issued by the institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

(Contd..2)

SVM & CO

Chartered Accountants



Flat No: 103,
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:: 2 ::

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :

- a) In the case of Balance Sheet, of the state of affairs of the company as at March 31,2019;
- b) In the case of Statement of Profit and Loss, of the profit of the company for the year ended on that date; and
- c) In the case of Cash Flow Statement, of the cash flows of the company for the year ended on that date.

(Contd..3)

SVM & CO

Chartered Accountants



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9966004380

:: 3 ::

Report on other legal and regulatory requirements

1. As required by the Companies (Audit Report) Order, 2016 issued by the Central Government of India in terms of sub-section 11 of section 143 of the Companies Act, 2013, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
2. As required by section 143(3) of the Act, we report that:
 - a) We have obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet and Statement of Profit and Loss Account dealt with by this report comply with the Accounting Standards referred to in section 133 of the Companies Act, 2013; read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - d) On the basis of written representations received from the Directors, as on 31st March, 2019 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2019 from being appointed as a Director in terms of section 164 (2) of the Companies Act, 2013.
 - f) In our opinion, and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business.

(Contd..4)

SVM & CO

Chartered Accountants



Flat No: 103,
Reliance Avan's Arena
Tilak Nagar,
HYDERABAD – 500044
9966004380

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- g) In our opinion, and according to the information and explanations given to us, the company has disclosed the pending litigations of the company which will have impact on the financial statements.
- h) In our opinion, and according to the information and explanations given to us, the company is not foreseeing any losses, and therefore the provision of the same does not arise.
- i) In our opinion, and according to the information and explanations given to us, the company has not holding amounts such as unclaimed dividends, share application money etc requiring the transfer of the same to the Investor Education and Protection Fund.

Place: Hyderabad
Date: 29.05.2019.

For SMV & CO,
Chartered Accountants
FRN:015630S
Sd/-
(R VAMSI KRISHNA)
Partner

SVM & CO

Chartered Accountants

Flat No: 103,
Reliance Avan's Arena
Tilak Nagar,
HYDERABAD – 500044
9966004380

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in the Auditor's Report to the Members of M/s. PVV INFRA LIMITED for the year ended 31st March, 2019.

- 1) a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
b) The fixed assets have been physically verified by the management during the period and no serious discrepancies have been noticed on such verification.
- 2) a) The stock of inventory have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
b) In our opinion, the procedures of physical verification of inventory followed by the management reasonable and adequate considering the size of the company and the nature of its business.
c) No material discrepancies have been noticed on physical verification of stocks as compared to book records in so far as appears from our examination of the books.
- 3) In our opinion and according to the information and explanations given to us, the company has not granted any any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, and therefore, the receipt of the principal amount and interest thereon and overdue thereon does not arise.
- 4) In our opinion, and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business with regard to purchase of inventory and fixed assets and for the sale of goods and services. Further during the course of our audit, we have not come across any instances of major weaknesses in internal control that in our opinion, requiring correction.

(Contd..2)

SVM & CO

Chartered Accountants



Flat No: 103,
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Tilak Nagar,
HYDERABAD – 500044
9966004380

:: 2 ::

- 5) In our opinion and according to the information and explanations given to us and as shown by the books of accounts, the company has not accepted deposits within the meaning Section 73 to 76 of the Companies Act, 1956 and hence compliance of provisions of Section 73 to 76 of the companies Act 1956 does not arise.
- 6) The Central Government had not prescribed any cost records U/s. 148(1) of the Companies Act, 1956 and hence the maintenance of cost records does not arise.
- 7) a) According to the books and records examined by us and the information and explanations given to us, the company is regular in depositing with appropriate authorities the undisputed statutory dues in respect of provided fund, ESI, income-tax, wealth-tax, service tax, sales-tax, customs duty and excise duty and there were no undisputed statutory dues and arrears as at the date of the Balance Sheet under report for the period exceeding six months from the date they became payable.
- b) According to the books and records examined by us and the information and explanations given to us, there was no disputed statutory dues in respect of provided fund, ESI, wealth-tax, service tax, sales-tax, customs duty and excise duty etc.,

(Contd..3)

SVM & CO

Chartered Accountants



Flat No: 103,
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9966004380

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- 08) According to the books and accounts examined by us and the information and explanations given to us the company has not availed any loans from any of the financing institutions, bank or debenture holders and therefore the defaults thereof does not arise.
- 9) According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
- 10) According to the books and accounts examined by us and the information and explanations given to us the company has not taken any term loans during the year
- 11) During the course of our examination of the accounts of the company in accordance with generally accepted auditing practices, we have not come across any instances of fraud on or by the company, nor has the management, of any such instance being noticed or reported during the year.

Place: Hyderabad
Date: 29.05.2019.

For SVM & CO,
Chartered Accountants
FRN:015630S

Sd/-
(R VAMSI KRISHNA)
Partner

PVV INFRA LIMITED

Plot No. 42, D.No. 54-28/3-5, Opp: Gurudwara, Behind OBC Bank
Gurunanak Colony, Krishna District
VIJAYAWADA - 520008

BALANCE SHEET AS AT 31st MARCH 2019

(Amount in Rupees)

	Particulars	Note No.	As At Mar. 31, 2019	As At March 31, 2018
I	<u>EQUITY AND LIABILITIES:</u>			
1	Shareholders funds			
	(a) Share Capital	2	5,83,03,010	5,00,03,010
	(b) Reserves and Surplus	3	3,05,56,597	(1,04,46,369)
	(c) Shares/Warrants Application Money		3,19,41,921	
2	Non-current liabilities			
	(a) Long-term borrowings	4	-	56,21,778
	(b) Deferred tax Liability (net)		2,50,685	2,50,685
	(c) Other Long term liabilities		-	-
	(d) Long-term provisions		-	-
3	Current Liabilities			
	(a) Short-term borrowings	5	-	2,86,01,661
	(b) Trade payables	6	6,79,13,520	70,56,466
	(c) Other current liabilities	7	88,47,000	1,67,42,153
	(d) Short-term provisions	8	3,34,16,397	1,16,482
	TOTAL		23,12,29,130	9,79,45,866
II	<u>ASSETS:</u>			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	9	86,774	59,18,612
	(ii) Intangible assets		-	-
	(iii) Capital work - in - progress		-	-
	(b) Non-current Investments	10	-	2,57,00,000
	(c) Deferred tax assets (net)		-	-
	(d) Long- Term Loans and advances		-	-
2	Current assets			
	(a) Inventories		11,75,44,881	42,61,306
	(b) Trade Receivables	11	8,19,33,857	4,59,90,132
	(c) Cash and bank balances	12	62,89,694	5,69,432
	(d) Short -term loans and advances	13	1,06,04,730	1,55,02,500
	(e) Other current assets	14	1,47,69,194	3,884
	TOTAL		23,12,29,130	9,79,45,866
	Significant Accounting policies and notes to accounts	1 to 20		

As per our Report of even date

For and on behalf of the board

For SMV & Co.,

 Chartered Accountants
(Reg.No.015630S)

 Sd/-
(R.VAMSI KRISHNA)
Partner

Mem.No.229292

Place : VIJAYAWADA

Date : 29-05-2019

 Sd/-
Director

(JATIN JASVANTLAL SHAH)

 Sd/-
Director

(P.V.V.SATYANARAYANA)

PVV INFRA LIMITED

Plot No. 42, D.No. 54-28/3-5, Opp: Gurudwara, Behind OBC Bank
Gurunanak Colony, Krishna District
VIJAYAWADA -520008

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31st MARCH 2019

(Amount in Rupees)

	Particulars	Note No.	As At Mar. 31, 2019	As At March 31, 2018
I	Revenue from operations	15	83,43,37,313	33,83,50,755
II	Other Income		-	36,017
III	Total Revenue (I+II)		83,43,37,313	33,83,86,772
IV	Expenses:			
	a) (Increase)/Decrease in Inventory		(11,32,83,575)	(42,61,306)
	b) Operating Expenses	16	89,54,55,448	33,63,25,483
	c) Employee benefit Exepense	17	23,11,400	11,42,000
	d) Finance Costs	18	2,11,783	8,46,726
	e) Depreciation and amortisation expense	9	16,09,867	21,37,617
	f) Other Exepenses	19	19,06,534	18,19,287
	Total Expenses		78,82,11,457	33,80,09,807
V	Profit before tax (III-IV)		4,61,25,856	3,76,965
VI	Tax Expense:			
	(a) Current tax	20	1,42,52,890	1,16,482
	(b) Deferred Tax		-	-
			1,42,52,890	1,16,482
VII	Profit / (Loss) for the period (V-VI)		3,18,72,966	2,60,483
VIII	Earnings per equity share: (Face value of Rs.10/- each)			
	(1) Basic		5.47	0.05
	(2) Diluted		5.47	0.05

Significant accounting policies and notes to accounts

1 to 20

As per our Report of even date

For and on behalf of the board

For SMV & Co.,
Chartered Accountants
(Reg.No.015630S)

Sd/-
(R.VAMSI KRISHNA)
Partner
Mem.No.229292
Place : VIJAYAWADA
Date : 29-05-2019

Sd/-
Director
(JATIN JASVANTLAL SHAH)

Sd/-
Director
(P.V.V.SATYANARAYANA)

Notes to accounts
NOTE NO: 2 - SHARE CAPITAL:

Particulars	As At March 31, 2019		As At March 31, 2018	
	Number	Rupees	Number	Rupees
Authorised				
Equity Shares of Rs. 10/- each	7000000	70000000	7000000	70000000
Issued, Subscribed and Paid up				
Equity Shares of Rs. 10/- each fully paid up	5830301	58303010	5000301	50003010
Total	5830301	58303010	5000301	50003010

Footnote:
(a) Reconciliation of the number of shares outstanding as at March 31, 2019 and March 31, 2018:

Particulars	As At March 31, 2019		As At March 31, 2018	
	Number	Rupees	Number	Rupees
Equity Shares outstanding at the beginning of the year	5000301	50003010	5000301	50003010
Equity Shares Issued during the year	8,30,000	83,00,000	-	-
Equity Shares bought back during the year	-	-	-	-
Equity Shares outstanding at the end of the year	5830301	58303010	5000301	50003010

(b) Details of Shareholders holding more than 5% shares:

Particulars	As At March 31, 2019		As At March 31, 2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
1 Aspire Emerging Fund	473535	8.12%	473535	9.47%
2 Pinnamaneni Estates Private Limited	835112	14.32%	335112	6.70%
3 P.V.V.Satyanarayana	287004	4.92%	287004	5.74%

(c) Details of Shareholding by Holding company and its subsidiaries:

Particulars	As At March 31, 2019		As At March 31, 2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
	NIL	NIL	NIL	NIL

NOTE NO: 3 - RESERVES AND SURPLUS:

Particulars	As At Mar. 31, 2019	As At March 31, 2018
	Rupees	Rupees
i) Securities Premium reserve		
Opening Balance	0	0
(+) Additions during the year	9130000	0
Closing Balance	9130000	0
ii) General Reserve		
(+) Share application or warrants forfeited	873495	873495
Amount Paid up on Shares Forfeited (Rs.5/- per share paid up on 174699 shares which are forfeited during the year 2012-13)		-
Closing Balance	8,73,495	8,73,495
iii) Surplus in Profit & Loss Account		
(+) Additions for the year	-11319864	-10069458
(-) Appropriations	31872966	260483
Closing Balance	20553102	-1510889
Total (a + b+c)	30556597	-10446369

NOTE : 4 - LONG TERM BORROWINGS:

PARTICULARS	As At Mar. 31, 2019	As At March 31, 2018
	Rupees	Rupees
Secured Loans		
Term Loans		
From Financial Institutions		
Hypothecation Loans		
From Banks	0	5621778
	-	-
(Refer foot note (a) to (c) below)		
	0	5621778

Notes to accounts
NOTE NO: 5 - Short-term borrowings:

PARTICULARS	As At Mar. 31, 2019	As At March 31, 2018
	Rupees	Rupees
UNSECURED LOANS:		
Pinnamaneni Estates Pvt Ltd		2,04,06,038
Dushyant Bhatia		10,00,000
Ganga Ghanathe		4,20,334
Jatin Jashwantlal Shah	-	4,75,000
Kanchan Khetrupal		20,00,000
P.Subrahmanya Prasad		31,00,000
P.Srinivasa Reddy		5,00,000
Sneha Ghanathe		4,20,234
Sonal Ghanathe		2,80,055
	-	2,86,01,661

NOTE NO: 6 - CURRENT LIABILITIES:

PARTICULARS	As At Mar. 31, 2019	As At March 31, 2018
	Rupees	Rupees
Sundry Creditors	6,79,13,520	70,56,466
	6,79,13,520	70,56,466

NOTE NO: 7 - OTHER CURRENT LIABILITIES:

PARTICULARS	As At Mar. 31, 2019	As At March 31, 2018
	Rupees	Rupees
(a) Other Payables		
Other Payables	88,47,000	1,67,42,153
	88,47,000	1,67,42,153

NOTE NO: 8 - SHORT-TERM PROVISIONS:

PARTICULARS	As At Mar. 31, 2019	As At March 31, 2018
	Rupees	Rupees
(a) Provision for Income tax	1,42,52,890	1,16,482
(b) Provision for Expenses	1,91,63,507	-
	3,34,16,397	1,16,482

NOTE NO: 9 : FIXED ASSETS:											
S.NO.	PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
		AS AT 01.04.2018	Additions During the Year	Deletions	AS AT 31.03.2019	UPTO 01.04.2018	FOR THE PERIOD	Deletions	UPTO 31.03.2019	AS AT 31.03.2018	AS AT 31.03.2019
1	Office Equipments	4,23,961	-	-	4,23,961	3,54,609	20,138	-	3,74,747	69,352	49,214
2	Furniture & Fittings	1,02,350	-	-	1,02,350	58,311	6,479	-	64,790	44,039	37,560
3	Vehicles	1,05,55,000	-	42,21,971	-	47,49,779	15,83,250	63,33,029	-	-	-
	TOTAL	1,10,81,311	-	42,21,971	5,26,311	51,62,699	16,09,867	63,33,029	4,39,537	1,13,391	86,774
	PREVIOUS YEAR	1,10,81,311	-	42,21,971	1,10,81,311	30,25,082	21,37,617	63,33,029	51,62,699	80,56,229	59,18,612

NOTE NO: 10 - NON-CURRENT INVESTMENTS:

PARTICULARS	As At Mar. 31, 2019	As At March 31, 2018
	Rupees	Rupees
a.Aravind Biotech Pvt Ltd	-	1,71,00,000.00
b.Lusaka Investment and Trading Co Limited	-	51,00,000
c.Mardia Sons Holdings Private Limited	-	35,00,000
	-	2,57,00,000

NOTE NO: 11 - TRADE RECEIVABLES:

PARTICULARS	As At Mar. 31, 2019	As At March 31, 2018
	Rupees	Rupees
(Unsecured and considered good)		
(a) Debts outstanding for more than six months	71,82,647	4,54,01,666
(b) Other debts	7,47,51,210	5,88,466
	8,19,33,857	4,59,90,132

NOTE NO: 12 - CASH AND CASH EQUIVALENTS:

PARTICULARS	As At Mar. 31, 2019	As At March 31, 2018
	Rupees	Rupees
(a) Cash and cash equivalents:		
(i) Balances with banks;		
(1) In Deposit Accounts	-	-
(2) In Current Accounts	62,49,610	3,22,054
(3) Cheques on Hand	-	-
(ii) Cash on hand	40,084	2,47,378
(b) Other bank balances:		
In Deposit Accounts	-	-
	62,89,694	5,69,432

NOTE NO: 13 - SHORT TERM LOANS AND ADVANCES:		
PARTICULARS	As At Mar. 31, 2019	As At March 31, 2018
	Rupees	Rupees
(Unsecured and considered good)		
(a) Loans to related parties	-	-
(b) Deposits	3,06,000	3,06,000
(c) Advance	1,02,98,730	1,51,96,500
	1,06,04,730	1,55,02,500
NOTE NO: 14 - OTHER CURRENT ASSETS:		
PARTICULARS	As At Mar. 31, 2019	As At March 31, 2018
	Rupees	Rupees
(a) TDS	1,47,69,194	3,884
	1,47,69,194	3,884
NOTE NO: 15 - REVENUE FROM OPERATIONS:		
PARTICULARS	As At Mar. 31, 2019	As At March 31, 2018
	Rupees	Rupees
Income from Erection Procurement Commissioning operations	83,43,37,313	-
Income from Trading Operations	-	33,83,50,755
Income from others	-	-
	83,43,37,313	33,83,50,755
NOTE NO: 16 - OPERATING EXPENSES:		
PARTICULARS	As At Mar. 31, 2019	As At March 31, 2018
	Rupees	Rupees
Purchases	89,54,55,448	33,63,25,483
	89,54,55,448	33,63,25,483
NOTE NO.17 - EMPLOYEE BENEFIT EXPENSE:		
PARTICULARS	As At Mar. 31, 2019	As At March 31, 2018
	Rupees	Rupees
Salaries,wages and bonus	23,11,400	11,42,000
	23,11,400	11,42,000
NOTE NO: 18 - FINANCE COSTS:		
PARTICULARS	As At Mar. 31, 2019	As At March 31, 2018
	Rupees	Rupees
(a) Interest Expenses		
- Interest on Vehicle Loan	1,95,970	8,12,076
(b) Other borrowing costs		
- Bank Charges	15,813	34,650
	2,11,783	8,46,726

NOTE NO: 19 - OTHER EXPENSES:

PARTICULARS	As At Mar. 31, 2019	As At March 31, 2018
	Rupees	Rupees
Audit fee & certification charges	59,000	59,000
Office Maintenance	1,33,126	98,240
Insurance	53,679	48,836
Transport Charges	1,40,400	1,10,420
Other Purchases	-	-
Rent	1,20,000	1,20,000
Postage & Courier Service charges	21,064	19,624
Printing & Stationery	19,840	18,420
Licenses, Rates & Taxes	6,27,182	8,19,400
Telephone Charges	24,650	20,251
Travelling & conveyance	5,56,953	3,43,143
Vehicle Maintenance	1,50,640	1,61,953
	19,06,534	18,19,287

NOTE NO: 20- CURRENT TAX:

PARTICULARS	As At Mar. 31, 2019	As At March 31, 2018
	Rupees	Rupees
Current tax	1,42,52,890	1,16,482
Net Current tax	1,42,52,890	1,16,482

PVV INFRA LIMITED
CASHFLOW STATEMENT FOR THE YEAR ENDED 31st MARCH,2019

Particulars	Rs.in Lakhs	
	31.03.2019	31.03.2018
	Rs	Rs
A. Cashflow from Operating Activities		
Profit before tax and extraordinary activities	461.25	3.53
Adjustments for : Depreciation	16.10	21.38
	477.35	24.91
Operating Profit before working capital changes		
Add: Adjustments for trade receivables & other Assets	(1,328.25)	176.00
current liabilities & Provisions	345.66	(198.42)
Income Tax Paid	(142.53)	(1.09)
Cash generated from operations	(1,125.12)	(23.51)
Cashflow before extraordinary items	(1,125.12)	(23.51)
Cash Generated in Operating Activities	(647.77)	1.40
B. Cashflow from Investment Activities		
Payment for purchase/(sale) of fixed assets		
Sale of Fixed Assets	-	-
Investments	-	-
Net cash from Investing Activities	-	-
C. Cashflow from Financing Activities		
Issue of Share Capital	705	-
Increase om Unsecured Loans	-	-
Other Income	-	-
Net cash from Financing Activities	704.99	-
Net Increase in cash and cash equivalents	57.22	1.40
Opening cash and cash equivalents	5.67	4.27
Closing cash and cash equivalents	62.89	5.67
As per our Report of even date For SMV & Co., Chartered Accountants. (Reg.No.015630S)	For and on behalf of the board	
Sd/- Partner Mem.No.229292 Place : VIJAYAWADA Date : 29-05-2019	Sd/- Director (JATIN JASVANTLAL SHAH)	Sd/- Director (P.V.V.SATYANARAYANA)

Notes forming part of the Financial Statements.

Significant Accounting Policies

1. Basis of preparation

The financial statements have been prepared in compliance with the Accounting Standards Notified by Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

2. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) require the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the result of operations during the reporting period. The management believes that the estimates used in the preparation of financial statements are prudent and reasonable. However, future results may differ from these estimates and the differences between the actual results and the estimates are recognized in the period in which results are known/materialize .

3. Revenue Recognition

Revenue is primarily derived from the fixed price contracts and recognized on the basis of completion of the project work and billing of the same to customers.

4. Fixed Assets

Fixed assets are stated at cost of acquisition or construction, less accumulated depreciation. Cost comprises of the purchase price and other attributable expenses including cost of borrowings till the date of capitalization of the asset acquired / commissioned.

All the expenditure incurred on establishing / setting up of new projects / substantial expansion of existing facilities / creation of new assets is capitalized. Such expenditure to be capitalized includes borrowing / finance costs, direct and indirect expenditure incurred on such assets up to the time they are completed.

5. Depreciation

Depreciation on fixed assets has been provided on the written down value method and at the rates and in manner specified in Schedule xiv to the Companies Act, 1956.

6. Investments

Long term investments are stated at cost. The diminution in the market value of such investments is not recognized unless it is considered permanent in nature. Current investments are valued at the cost or market value whichever is lower.

7. Accounting for Leases

Rentals in respect of leased premises are charged to profit and loss account.

8. Taxes on Income

a. Current Tax

Provision for current tax is made for the amount of tax payable in respect of taxable income for the year computed under the provision of the income Tax Act.1961.

b. Deferred Tax

Deferred tax is recognized on timing difference being the difference between taxable income and accounting income that originate in one period and are capable of being reversed in the subsequent period / s, subject to the consideration of prudence.

9. Provisions, Contingent Liabilities and Contingent Assets

Provision involving substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are disclosed when the Company has possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation. Contingent Assets are neither recognized nor disclosed in the financial statements.

10. Impairment

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/ external factors. An impairment loss will be recognized if the carrying amount of an asset exceeds its estimated recoverable amount. The recoverable amount is greater of asset's net selling price and value in use. In assessing the value in use the estimated future economic benefits are discounted to the present value at the weighted average cost of capital.

11: Payments to Statutory Auditor:

	2018-19	2017-18
Audit fee		
Statutory Fee	15,000	15,000
Income Tax Matters	10,000	10,000
Total	25,000	25,000

12. Segment Reporting:

The company is engaged in the business of construction and infrastructure works which all together is only one business segment and the segment reporting not applicable for the company.

13. Related party Disclosures:

1. Related Party disclosures in accordance with AS-18 issued by The Institute of Chartered Accountants of India by virtue of share holding and key management personnel.

a) Relation Ship

- i. Associate Companies : Nil
- ii 100% Subsidiary Companies : Nil
- lii Other Indian Subsidiaries : Nil
- iii. Key Management Personnel : Director

b) The following transactions were carried out with related parties in the ordinary course of business.

ii. Key Management Personnel

Remuneration paid NIL NIL

14. Earnings per Share:

	2018-2019 Rs.	2017-2018 Rs.
Net Profit after tax	46125856	243916
Weighted average number of Equity shares outstanding	5830301	5000301
Basic Earnings per Share	5.47	0.05
Diluted Earnings per Share	5.47	0.05
Face value of each Equity Share	10.00	10.00

Form No. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Cin	L70102TN1995PLC068528
Name Of The Company	PVV INFRA LIMITED
Registered Office	Plot No. 42, D.No. 54-28/3-5, Opp: Gurudwara, Behind OBC Bank Gurunanak Colony Vijayawada - 520008

Name of the member(s):

Registered Address:

E-mail Id:

Folio No./Client Id:

DP ID:

I/We, being the member (s) of _____ shares of the above named company, hereby appoint

1. Name : _____
 Address : _____
 E-mail Id : _____
 Signature : _____ or failing him
2. Name : _____
 Address : _____
 E-mail Id : _____
 Signature : _____ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the Company, to be held on Friday, the 27th day of September 2019 at 9.00 a.m at Plot No. 42, D.No. 54-28/3-5, Opp: Gurudwara, Behind OBC Bank Gurunanak Colony Vijayawada - 520008 and at any adjourned meeting thereof in respect of such resolutions as are indicated below:

Resolutions	
1	Approval of financial statements for the year ended 31.03.2019.
2	To appoint a Director in place of Mr. Gorijala Venkateswara Rao (DIN: 00796674), who retires by rotation, and being eligible, offers himself for re-appointment.
3	Appointment of Mr. Tirumala Rao Kunderuas an Independent Director of the Company
4	Appointment of Mr. Jonna Venkata Tirupati Rao as an Independent Director of the Company:
5	Appointment of Mr. Pureli Sujit Reddy as an Independent Director of the Company
6	Appointment of Mr. Jatin Jasvantlal Shah As Whole-time Director of the Company

Signed this _____ day of _____ 2019

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Affix
Revenue
Stamp



Plot No. 42, D.No. 54-28/3-5, Opp: Gurudwara, Behind OBC Bank Gurunanak Colony Vijayawada - 520008

ATTENDANCE SLIP
(Please present this slip at the Meeting venue)

I hereby record my presence for the 24th Annual General Meeting of the members to be held on Friday, the 27th day of September 2019 at 9.00 a.m at Plot No. 42, D.No. 54-28/3-5, Opp: Gurudwara, Behind OBC Bank Gurunanak Colony Vijayawada - 520008 and at any adjourned meeting thereof.

Shareholders/Proxy's Signature _____
Shareholders/Proxy's full name _____
(In block letters)

Folio No./ Client ID _____

No. of shares held _____

Note:

Shareholders attending the meeting in person or by proxy are required to complete the attendance slip and hand it over at the entrance of the meeting hall.

AGM ROUTE MAP



**COURIER
Annual Report**

If Undelivered, please return to:
PVV INFRA LTD
Plot No. 42, D.No: 54-28/3-5,
Opposite: Gurudwara, Behind OBC Bank
Gurunanak Colony
Vijayawada – 520008