



25th ANNUAL REPORT

2019-20

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CORPORATE INFORMATION
BOARD OF DIRECTORS

Mr. Fayaz Vakkal	Whole Time Director
Mr. Zameer Ahammed Kottala	Additional Director (Independent)
Mr. Kalpesh Prakash Bohra	Additional Director (Independent)
Mrs. Zeba Ruhin Shaikh Kottala	Additional Director (Independent)

KEY MANAGERIAL PERSONNEL

Mr. Fayaz Vakkal	Chief Financial Officer
Mr. Mukesh Kumar Shaw	Company Secretary cum Compliance Officer

CORPORATE OFFICE

B-202, Universal Paradise
Nanda Pathakar Road,
Vile Parle (E) Mumbai – 400 057

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
Flat No 103, H No 2-2-1105/35 & 37, Reliance
Avans Arena, Tilak Nagar
Hyderabad – 500044 (Telangana)

SECRETARIAL AUDITOR

Mr. Bharatiraju Vegiraju
Practicing Company Secretary
Flat No.503, Build No. 21,
Mhada Oshiwara Complex , Andheri (West)
Mumbai-400053

CORPORATE IDENTITY NUMBER

L70102AP1995PLC111705

AUDIT COMMITTEE:

Mr. Fayaz Vakkal	-	Chairman
Mr. Zameer Ahammed Kottala	-	Member
Mr. Kalpesh Prakash Bohra	-	Member

NOMINATION & REMUNERATION COMMITTEE

Mr. Zameer Ahammed Kottala	-	Chairman
Mrs. Zeba Ruhin Shaikh Kottala	-	Member
Mr. Kalpesh Prakash Bohra	-	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mrs. Zeba Ruhin Shaikh Kottala	-	Chairman
Mr. Fayaz Vakkal	-	Member
Mr. Zameer Ahammed Kottala	-	Member

RISK MANAGEMENT COMMITTEE

Mr. Kalpesh Prakash Bohra	-	Chairman
Mr. Fayaz Vakkal	-	Member
Mrs. Zeba Ruhin Shaikh Kottala	-	Member

REGISTRAR & SHARE TRANSFER AGENTS

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

BANKERS

ICICI Bank, Mumbai

LISTED ON

BSE Limited.

DEMAT ISIN NSDL& CDSL

INE428B01013

WEBSITE

www.pvvinfra.com

INVESTOR E-MAIL ID

info@pvvinfra.com

NOTICE

Notice is hereby given that the Twenty Fifth Annual General Meeting of the Members of M/s. PVV Infra Limited will be held on Wednesday, the 30th day of September 2020 at 9:00 am 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, 2020, 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.

SPECIAL BUSINESS:

2. ADDITION OF NEW BUSINESS ACTIVITY IN THE OBJECT CLAUSE OF THE COMPANY

To consider and if thought fit, to give assent or dissent to the following resolution proposed to be passed as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, consent of the shareholders of the Company be and is hereby accorded, subject to the approval of the Registrar of Companies, to append following sub clause (4) after sub clause (3) of clause III (A) of the Memorandum of Association of Company:

“To carry on the business of

- i) Trading in Agro based products (Turmeric powder, Mirchi powder and others)
- ii) Beekeeping, honey processing and agricultural activities
- iii) Cold Storage and Warehousing

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any Director of the company be and is hereby authorized, on behalf of the company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form as return of appointment with the Registrar of Companies”

3. TO APPROVE THE PROPOSAL FOR INCORPORATION OF SUBSIDIARY COMPANY

To consider and if thought fit, to give assent or dissent to the following resolution proposed to be passed as a **Special Resolution**:

“RESOLVED THAT consent by the Board of Directors of the Company at their meeting held on 01st Sep, 2020 to setup subsidiary company to create a separate entity for the following businesses:

- i) Trading in Agro based products (Turmeric powder, Mirchi powder and others)
- ii) Beekeeping, honey processing and agricultural activities
- iii) Cold Storage and Warehousing

with proposed capital upto Rs.1,00,00,000 (One Crore Only) pursuant to the applicable provisions, if any of the Companies Act, 2013 and any statutory modification or re-enactment thereof for the time being in force, and in accordance with the relevant provisions of the Memorandum and Articles of Association subject to the consents, approvals and /or permissions being obtained from appropriate authorities to the extent applicable and necessary, the consent of the members of the Company.

RESOLVED FURTHER THAT any one Director or the Compliance Officer of the Company be and is hereby authorized to do all such acts, deeds and things, which may be necessary including filing of necessary application with Registrar of Companies and other concerned appropriate authorities in respect of formation in India.”

4. APPROVE THE PROPOSAL OF RIGHTS ISSUE OF EQUITY SHARES

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 Section 62(1) and any other applicable provisions of Companies Act 2013 read with rules thereunder (including any modifications or re-enactment thereof, for the time being in force), the consent of the shareholders of the company be and is hereby accorded to issue Equity Shares upto the amount of Rs. 25 Cr (Twenty Five Crores Only) to the existing shareholders of the company on Rights Issue basis as on the date of offer.

RESOLVED FURTHER THAT that the Board of Directors be and is hereby authorize to take all steps to implement the above resolutions, finalize and issue the letter of offer of rights and take all actions in connections with the further issue and allotment of shares to the members and others where applicable

5. INCREASE IN AUTHORISED CAPITAL 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 Section 13 and 61, and all other applicable provisions, if any, of the Companies Act, 2013, the Authorized Share Capital of the Company be increased from present Rs. 7,00,00,000 (Rupees Seven Crores only) divided into 70,00,000 (Seventy Lakhs Only) Equity Shares of Rs.10/- each to Rs. 32,00,00,000 (Rupees Thirty Two Crores only) divided into 3,20,00,000 (Three Crore Twenty Lakhs Only) Equity Shares of Rs.10/- each and consequently the Clause V of the Memorandum of Association of the Company be and is hereby altered by substituting with the following new clause.

V. The Authorized Share Capital of the Company is Rs. 32,00,00,000 (Rupees Thirty Two Crores only) divided into 3,20,00,000 (Three Crore Twenty Lakhs Only) Equity Shares of Rs.10/- each with power to increase or reduce such capital from time to time and to classify them as equity shares or preference shares and to attach thereto respectively any preferential, qualified or special rights, privileges or conditions as may be deemed fit in accordance with the regulation of the Company and legislative provisions, for the time being in force.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take all necessary steps as may be necessary to give effect to the above resolution including filing of all such necessary documents as may be required in this regard.”

6. APPOINTMENT OF MR. FAYAZ VAKKAL AS WHOLE TIME DIRECTOR AND CFO 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 sec 196, 197, 203 Schedule V and any other applicable provisions of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof) and subject to the approval of Central Government, the approval of the members be & is hereby accorded to the appointment of Mr. Fayaz Vakkala (DIN: 08739581) as the Whole Time Director (Whole Time Key Managerial Personnel) of the Company for a term of 5 years commencing from 01/09/2020 till 31/08/2025 at a remuneration fixed by the Board on the recommendation of the Nomination & Remuneration Committee and on such terms and conditions mutually agreed upon by the Board and Mr. Fayaz Vakkala as specified on the Explanatory Statements pursuant to the provisions of sec 102 (1) of the companies act, 2013 annexed to this Notice.

FURTHER RESOLVED THAT the Board be and is hereby authorize to alter the terms & conditions of the appointment and/or remuneration as fixed by the Board, subject to the same not exceeding the limit as specified under section 197 read with Schedule V of the

Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force).

7. APPOINTMENT OF MR. ZAMEER AHAMMED KOTTALA 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 section 149, 152 of the Companies Act, 2013 and rules made there under, Mr. Zameer Ahammed Kottala (DIN:08747622), who was appointed as ‘Additional Director’ in the Board of the Company on 10.06.2020 pursuant to the provisions of Section 161 (1) of the Companies Act, 2013 (“the Act”) read with Articles of Association of the Company and whose term of office expires at the ensuing Annual General Meeting of the Company and in respect of whom the company has received a notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Zameer Ahammed Kottala as a Director of the company be and is hereby appointed as an Independent Director of the company to hold office from 30th September 2020 upto the AGM to be held in the year 2025, whose period of office shall not be liable to retire by rotation.

“FURTHER RESOLVED THAT any one of the Directors of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

8. APPOINTMENT OF MR. KALPESH PRAKASH BOHRA 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 section 149, 152 of the Companies Act, 2013 and rules made there under, Mr. Kalpesh Prakash Bohra (DIN:07505930), who was appointed as ‘Additional Director’ in the Board of the Company on 01.09.2020 pursuant to the provisions of Section 161 (1) of the Companies Act, 2013 (“the Act”) read with Articles of Association of the Company and whose term of office expires at the ensuing Annual General Meeting of the Company and in respect of whom the company has received a notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Kalpesh Prakash Bohra as a Director of the company be and is hereby appointed as an Independent Director of the company to hold office from 30th September 2020 upto the AGM to be held in the year 2025, whose period of office shall not be liable to retire by rotation.

“**FURTHER RESOLVED THAT** any one of the Directors of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

9. APPOINTMENT OF MRS. ZEBA RUHIN SHAIKH KOTTALA 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 section 149, 152 of the Companies Act, 2013 and rules made there under, Mrs. Zeba Ruhin Shaikh Kottala (DIN:08758904), who was appointed as ‘Additional Director’ in the Board of the Company on 10.06.2020 pursuant to the provisions of Section 161 (1) of the Companies Act, 2013 (“the Act”) read with Articles of Association of the Company and whose term of office expires at the ensuing Annual General Meeting of the Company and in respect of whom the company has received a notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Mrs. Zeba Ruhin Shaikh Kottala as a Director of the company be and is hereby appointed as an Independent Director of the company to hold office from 30th September 2020 upto the AGM to be held in the year 2025, whose period of office shall not be liable to retire by rotation.

“**FURTHER RESOLVED THAT** any one of the Directors of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

For and on behalf of the Board
PVV Infra Limited

Fayaz Vakkal
Whole Time Director

Date: 01.09.2020
Place: Vijayawada

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 23.09.2020 to 30.09.2020 (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 are requested to send to the Company's Registrar & Transfer Agent, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General 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. Electronic copy of the Annual Report for 2019-20 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 2019-2020 may or may not be sent due to Covid -19 pandemic.
16. Members may also note that the Notice of Annual General Meeting and the Annual Report for 2019-2020 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
17. 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 25, 2020 (09.00 am) to September 29, 2020 (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 22, 2020, 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.

18. 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 22.09.2020.
19. Mr. Bidhan Chandra Debata (FCS – 4902), Practicing Company Secretary, bearing C.P. Number 12574 has been appointed as the Scrutinizer to scrutinize the e-voting process.
20. 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.
21. 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 with in two(2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.
22. 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.
23. Disclosure pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) with respect to Directors seeking re-appointment/appointment at the Meeting is given below:

1. Fayaz Vakkala

Name of the Director	Mr. Fayaz Vakkala
Date of Birth	05/07/1990
Date of Appointment	01/09/2020
Expertise in specific functional areas	Mr. Fayaz Vakkala is an MBA Graduate from AQZ PG College in Andhra Pradesh form the batch of 2013. He has total experience of 6 years in the Construction Industries. He has worked in Road Transport Authority of Dubai.
Qualifications	MBA
Names of the Listed entities in which the person is holding Directorships or Board Committee Memberships	TITAN INTECH LTD
Inter se relationship among Directors	NA

2. Zameer Ahammed Kottala

Name of the Director	Mr. Zameer Ahammed Kottala
Date of Birth	16/05/1988
Date of Appointment	10/06/2020
Expertise in specific functional areas	Mr. Zameer Ahammed Kottala is a Diploma holder form the Institute of Indo British Institute of Hyderabad form the batch of 2007. He has total experience of 12 years in the Construction Industries out of which 8 years is overseas experience in UAE. He has worked as a Designer in Omar Moujaes Architects during the period 2008-2012 and ASP Access Floors LLC during 2012-2016, both company are based in United Arab Emirates.
Qualifications	Diploma Holder.
Names of the Listed entities in which the person is holding Directorships or Board Committee Memberships	TITAN INTECH LTD
Inter se relationship among Directors	Brother of Zeba Ruhin Shaikh Kottala

3. Zeba Ruhin Shaikh Kottala:

Name of the Director	Mrs. Zeba Ruhin Shaikh Kottala
Date of Birth	15/02/1992
Date of Appointment	10/06/2020
Expertise in specific functional areas	Mrs. Reba Zuhin Shaik Kottala has experience in academics and has more than 5 years of experience in Academic Industry. Currently she is working as a Teacher in Arabic Aalima School in Telangana. She is registered in the Independent Director's databank launched by the government of India.
Qualifications	Intermediate
Names of the Listed entities in which the person is holding Directorships or Board Memberships	TITAN INTECH LTD
Inter se relationship among Directors	Sister of Zameer Ahammed Kottala

4. Kalpesh Prakash Bohra:

Name of the Director	Mr. Kalpesh Prakash
Date of Birth	21/11/1987
Date of Appointment	01/09/2020
Expertise in specific functional areas	Mr. Kalpesh Prakash Bohra is a businessman with 7 years of experience in the Forex and Gold Business. He is heading a privately owned company Bherulal & Sons Forex Private Limited since 2016.
Qualifications	Intermediate
Names of the Listed entities in which the person is holding Directorships or Board Memberships	NA
Inter se relationship among Directors	NA

For and on behalf of the Board
PVV Infra Limited

Date: 01.09.2020
Place: Vijayawada

Fayaz Vakkal
Whole Time Director

EXPLANATORY STATEMENT

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

ITEM NO: 2

The company wants to diversify its business and enter into new business activities of

- i) Trading in Agro based products (Turmeric powder, Mirchi powder and others)
- ii) Beekeeping, honey processing and agricultural activities
- iii) Cold Storage and Warehousing

Government of India is providing subsidy upto 35% - 50% for setting up this type of businesses. Khadi and Village Industries Commission (Statutory Body of Government of India) is providing supervision and other help for setting up the new business. The Board recommends the resolution and accompanying notice for the approval of the members of the company as a Special Resolution.

None of the Directors/ Key Managerial Personnel of the Company or their relatives is concerned or interested financially or otherwise in passing the resolution.

ITEM NO: 3

As per market conditions and economic growth in industry, the Board of Directors at its meeting held on 01st Sep, 2020, has proposed to incorporate a subsidiary company to carry on new business activities a namely:

- i) Trading in Agro based products (Turmeric powder, Mirchi powder and others)
- ii) Beekeeping, honey processing and agricultural activities
- iii) Cold Storage and Warehousing

The Board recommends the resolution and accompanying notice for the approval of the members of the company as a Special Resolution.

None of the Directors/ Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in passing the resolution.

ITEM NO: 4

The Board of Directors at meeting held on 01st Sep 2020 approved the issue of equity shares not exceeding Rs.25 Cr. to existing shareholders on Rights Issue basis as may be permitted under the applicable laws, subject to such regulatory/statutory approvals as may be required. These funds will be used to fulfill working capital requirements of the company, investment in capital expenditure, investment in 100% subsidiary company involved in trading of agro based products (Turmeric powder, Mirchi powder and others), beekeeping, honey processing & other agricultural activities, cold storage & warehousing business and other general corporate purpose. The Board recommends the resolution and accompanying notice for the approval of the members of the company as an Ordinary Resolution.

None of the Directors/ Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in passing the resolution.

ITEM NO: 5

Presently, the Authorized Share Capital of your Company is Rs. 7,00,00,000 (Rupees Seven Crore only) divided into 70,00,000 (Seventy Lakhs Only) equity share of Rs. 10/- each (Rupees Ten only). In order to enable the Company to raise additional long-term finance, the Board seeks approval of shareholders of the Company for issue of Equity shares, Convertible Equity Warrants. The existing Authorized Share Capital may not be sufficient for the aforesaid purpose. It is therefore, considered necessary to increase the Authorized Share Capital of the Company to the extent mentioned in item No.5 of the Notice, with the consequential alterations in the Capital Clauses of the Memorandum of Association.

The provisions of the Companies Act require the Company to seek approval of the members for increase in Authorized Share Capital and for the consequent alteration of Capital Clause of the Memorandum of Association; accordingly the Board recommends the resolution set forth in Item no. 5 for the approval of the members as an Ordinary Resolution.

None of the Directors / Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution except to the extent of their shareholding in the Company, if any.

ITEM NO: 6

As per the requirement of sections 196, 197, 203 and Schedule V of the Companies Act, 2013 read with the prescribed rules of the Companies Rules, 2014, the Board has upon the recommendation of the Nomination & Remuneration Committee appointed Mr. Fayaz Vakkal (DIN: 08739581) as a Whole Time Director (Whole Time Key Managerial Personnel) at the Board Meeting held on the 01st day of Sep, 2020.

The company has received notice Section 160 of the Companies Act, 2013 signifying the candidature of Mr Fayaz Vakkal as the Whole Time Director of the Company.

The company has received (i) the consent in writing from Mr. Fayaz Vakkal (DIN: 08739581) in form DIR-2 pursuant to the Rule 8 of the Companies (Appointment & Qualifications of Directors) Rules 2014; (ii) intimation in Form DIR-8 pursuant to the Rule 14 of the Companies (Appointment & Qualifications of Directors) Rules 2014 that he is not disqualified under section 164 sub-section (2) of the Companies Act, 2013.

The director shall follow the code of conduct of the company and perform the duties as prescribed by the directors from time to time subject to the provisions of section 166 of the Companies act, 2013.

The terms and conditions regarding the appointment and remuneration are mentioned below:

(i) Term: 5 years commencing from 01/09/2020 till 31/08/2025

(ii) Basic Salary and Allowance & Perquisites: Rs.12.00 lac per annum

The company also seeks the approval of the shareholders by way of ordinary resolution as per the provisions of sections 196, 197 and schedule V of the companies act, 2013 read with the companies rules, 2014 (including any statutory modifications or re-enactment thereof) and other applicable provisions if any, for the appointment of Mr. Fayaz Vakkal (DIN: 08739581) as the Whole Time Director from 01/09/2020 till 31/08/2025 and the fixation of remuneration in case of having profit or no profit or inadequacy of profit.

No directors, key managerial personnel, manager or their relatives is interested or concerned in the above resolution except Mr. Fayaz Vakkal.

ITEM NO: 7, 8 and 9

The Board of Directors of the company had appointed Mr. Zameer Ahammed Kottala (DIN: 08747622), Mr. Kalpesh Prakash Bohra (DIN: 07505930) and Mrs Zeba Ruhin Shaikh Kottala (DIN: 08758904) as Additional Director of the company with effect from 10/06/2020, 01/09/2020 and 10/06/2020. In accordance with the provisions of Section 161 of the Companies Act 2013, Mr. Zameer Ahammed Kottala, Mr. Kalpesh Prakash Bohra and Mrs Zeba Ruhin Shaikh Kottala shall hold office upto the date of ensuing Annual General Meeting and is eligible to be appointed as an Independent Director for a term upto 5 years. The company has received notice Section 160 of the Companies Act, 2013 signifying the candidature of all three individuals as Independent Director of the Company.

A brief profile of the Directors has been attached for your reference in the Notes section (Point No. 23).

The Company has received a declaration of Independence for all the above directors. In the opinion of the Board Mr. Zameer Ahammed Kottala, Mr. Kalpesh Prakash Bohra and Mrs Zeba Ruhin Shaikh Kottala fulfills the conditions specified in the Companies Act, 2013 and the Equity Listing agreement, for appointment as Independent Director of the Company. A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of appointment of Independent Directors is available for inspection at the Registered Office of the Company during business hours on any working day and is also available on the website of the company website www.pvvinfra.com.

None of the Directors or Key Managerial Personnel and their relatives, except Mr. Zameer Ahammed Kottala, is concerned or interested (financially or otherwise) in this Resolution. The Board commends the Ordinary Resolution set out at Item no. 7 for approval of the Members.

None of the Directors or Key Managerial Personnel and their relatives, except Mr. Kalpesh Prakash Bohra, is concerned or interested (financially or otherwise) in this Resolution. The Board commends the Ordinary Resolution set out at Item no. 8 for approval of the Members.

None of the Directors or Key Managerial Personnel and their relatives, except Mrs Zeba Ruhin Shaikh Kottala, is concerned or interested (financially or otherwise) in this Resolution. The Board commends the Ordinary Resolution set out at Item no. 9 for approval of the Members.

For and on behalf of the Board
PVV Infra Limited

Fayaz Vakkal
Whole Time Director

Date: 01.09.2020
Place: Vijayawada

DIRECTOR'S REPORT

To the Members,
PVV Infra Limited.

The Directors have pleasure in presenting before you the 25th Director's Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2020.

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

The performance during the period ended 31st March, 2020 has been as under:

(Rs. In Lakhs)

Particulars	2019-20	2018-19
Total Income	3845.52	8343.37
Total Expenditure	3829.97	7882.11
Profit before Tax	15.55	461.26
Less: Provision for Taxation	4.81	142.53
Profit After Tax	10.74	318.73

2. REVIEW OF OPERATION:

During the year 2019-20, company has recorded an income of Rs.3845.52 Lakhs and the PBT of Rs.15.55 as against the income of Rs. 8343.37 Lakhs and reported PBT of Rs.461.26 Lakhs in the previous financial year ending 31.03.2019. Due to the ongoing Covid19 pandemic our revenue for quarter ending Mar 2020 and Jun 2020 was disrupted and is appearing low compared to previous year.

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. However the management has approved a proposal to enter into new business activities in 2020 at its Board meeting held on 01.09.2020. Details of new business activities are as follows:

- i) Trading in Agro based products (Turmeric powder, Mirchi powder and others)
- ii) Beekeeping, honey processing and agricultural activities
- iii) Cold Storage and Warehousing

5. TRANSFER TO RESERVES:

The company has transferred Rs.30.00 lacs to general reserves for the year against forfeiture of share warrants.

6. DIVIDEND:

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

7. RIGHTS ISSUE OF EQUITY SHARES

The Board of Directors have approved issue of Equity Shares upto the amount of Rs.25 Cr (Twenty Five Crores Only) to the existing shareholders of the company on Rights Issue basis as on the date of offer.

8. DEPOSITS:

The company has not accepted any deposits falling within the meaning of Sec. 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules 2014, during the financial year under review.

9. REVISION OF FINANCIAL STATEMENTS:

There was no revision of the financial statements for the year under review.

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

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

11. 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.

12. 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.6,81,33,010 divided into 68,13,301 equity shares of 10/- each as on 31st March 2020.

13. 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.

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

Mr. Fayaz Vakkal (DIN: 08739581) was appointed as an Whole Time Director and CFO of the Company by the Board of Directors at its meeting held on 01.09.2020 for a period of 5 years, subject to the approval of shareholders at the ensuing Annual General Meeting(AGM).

Mr. Kalpesh Prakash Bohra (DIN: 07505930) was appointed as an Independent Director of the company by the Board of Directors at its meeting held on 01.09.2020 for a period of 5 years, subject to the approval of shareholders at the ensuing Annual General Meeting(AGM).

Mr. Zameer Ahammed Kottala (DIN: 08747622) was appointed as an Independent Director of the company by the Board of Directors at its meeting held on 22.05.2020 for a period of 5 years, subject to the approval of shareholders at the ensuing Annual General Meeting(AGM).

Mrs. Zeba Ruhin Shaikh Kottala (DIN: 08758904) was appointed as an Independent Director of the company by the Board of Directors at its meeting held on 22.05.2020 for a period of 5 years, subject to the approval of shareholders at the ensuing Annual General Meeting(AGM).

15. 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.

16. 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.

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

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

18. 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.

19. INTERNAL AUDITORS:

The Company has not appointed an internal auditor for the Financial Year 2019-20.

20. SECRETARIAL AUDITOR:

The Board had appointed Mr. Bharatiraju Vegiraju, Practising Company Secretary, to conduct Secretarial Audit for the financial year 2019-20, 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 2019- 20 is enclosed herewith as Annexure A to this Report.

21. 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, 2020 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 published its quarterly and annual accounts in newspaper with national circulation. The company will take necessary measures to follow the applicable rules.

22. 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:

- 1. Research and Development (R&D) : NIL
- 2. Technology absorption, adoption and innovation : NIL

C. Foreign Exchange Earnings and Out Go:

- 1. Foreign Exchange Earnings : NIL
- 2. Foreign Exchange Outgo : NIL

23. 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.

24. 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.

25. 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

26. 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.

27. 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.

28. DISCLOSURE ABOUT COST AUDIT:

Cost Audit is not applicable to the company.

29. 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 2019-20.

The 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.

30. 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.

31. 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.

32. 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

33. 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.

34. 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
PVV Infra Limited

Fayaz Vakkal
Whole Time Director

Date: 01.09.2020
Place: Vijayawada

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, 2020.

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 Corporate Governance Structure in the Company assigns responsibilities and entrusts authority among different participants in the organization viz. the Board of Directors, the Senior Management, Employees, etc. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations.

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 program 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 fulfills 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, 2020, the Company's Board comprised of seven Directors, one promoter Director and two professional Directors. In addition, there are three independent Directors and one additional Director on the Board 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 seven (7) times during the financial year, on 23.04.2019, 29.05.2019, 13.08.2019, 30.08.2019, 14.10.2019, 29.01.2020, 14.02.2020. 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 & NED	7	6	Yes	Titan Intech Ltd	2	2
G.Venkateswara Rao	None	Professional & NED	7	4	yes	--	--	--
Jatin Jasantlal Shah	None	Professional & ED	7	7	Yes	--	--	--
Sanjeev Sharma	None	NED (I)	7	7	Yes	Titan Intech Ltd	2	--
Navneet Kaur Virk	None	NED (I)	7	4	Yes	Titan Intech Limited	2	--
K.Sambasiva Rao	None	NED (I)	7	4	N.A	Titan Intech Limited	2	-
Tirumala Rao Kunderu	None	NED (I)	7	7	N.A	--	--	--

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, Stakeholder Relationship Committee, Nomination & Remuneration Committee and Risk Management 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. COMPOSITION, MEETINGS & ATTENDANCE:

There were four (4) Audit Committee Meetings held during the year on 29.05.2019, 13.08.2019, 14.10.2019 and 14.02.2020.

Name	Designation	Category	No of Meetings held	No of Meetings attended
Mr. Gorijala Venkateswara Rao	Chairman	NED(I)	4	4
Mr. Jatin Jasvantlal Shah	Member	ED	4	4
Mrs. Navneet Kaur Virk	Member	NED(I)	4	4
Mr. Tirumala Rao Kunderu	Member	NED(I)	4	4

NED (I) : Non Executive Independent Director

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. There were four (4) Nomination and Remuneration Committee Meetings held during the year on 29.05.2019, 13.08.2019, 14.10.2019 and 14.02.2020.

Name	Designation	Category	No of Meetings held	No of Meetings attended
Mr. Tirumala Rao Kunderu	Chairman	NED(I)	4	4
Mr. Gorijala Venkateswara Rao	Member	NED(I)	4	4
Mr. Sanjeev Sharma	Member	NED(I)	4	4

Note: 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 29.05.2019, 13.08.2019, 14.10.2019 and 14.02.2020.

Name	Designation	Category	No of Meetings held	No of Meetings attended
Mr. Sanjeev Sharma	Chairperson	NED(I)	4	4
Mr. Jatin Jasvantlal Shah	Member	ED	4	4
Mr. P V V Satyanarayana	Member	NED	4	3

ED: Executive Director

NED (I) : Non Executive Independent Director

NED: Non-Executive Director

17. NAME AND DESIGNATION OF COMPLIANCE OFFICER:

Mr. Mukesh Kumar Shaw is the compliance officer of the Company.

18. DETAILS OF COMPLAINTS/REQUESTS RECEIVED, RESOLVED AND PENDING DURING THE YEAR 2019-20

INVESTOR COMPLAINTS	
Particulars	Year ended 31.03.2020
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.

B. REMUNERATION TO DIRECTORS PAID DURING THE FINANCIAL YEAR 2019-20 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. G.Venkateswara Rao	--	--	--	--	--	--	--
Mr. Jatin Jasvantlal Shah	--	--	--	--	--	--	--
Mr. Sanjeev Sharma	--	--	--	--	--	--	--
Mrs .Navneet Kaur Virk	--	--	--	--	--	--	--
Mr. K.Sambasiva Rao	--	--	--	--	--	--	--
Mr. Tirumala Rao Kunderu	--	--	--	--	--	--	--

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 14.02.2020, 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.

F. 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 there under, the independent directors of the company had a meeting on 14.02.2020 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 2 non-independent directors namely:

- i.) Mr. P V V Satyanarayana - Director
- ii.) Mr. Jatin Jasvantlal Shah- Whole-time Director

The meeting recognized the significant contribution made by Mr. P V V Satyanarayana and Mr. Jatin Jasvantlal Shah 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. Sanjeev Sharma	Member	NED(I)
Mr. Jatin Jasvantlal Shah	Member	ED

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 minimisation.
- 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:

A. LOCATION, DATE AND TIME OF LAST THREE AGMS AND SPECIAL RESOLUTIONS THERE AT AS UNDER:

Financial Year	Date	Time	Location	Special Resolution
2018-19	27.09.2019	09.00	Regd. Off: Plot No 42. D No.54-28/3-5, Opp Gurudwara, Behind OBC Bank, Gurunanak Colony Vijayawada – 520008	None
2017-18	21.09.2018	09.00	Regd. Off : HNo.5, Damodaran Street, Near Uma Complex and School, Kellys, Kilpauk P.O., Chennai – 600010	<ol style="list-style-type: none"> 1. Increase in Authorized Capital of the Company. 2. Issue of Convertible Warrants on Preferential Basis to the Promoters and others. 3. Issue of Equity Shares on Preferential Basis to The Promoters / Promoter Group and Others Than Promoters. 4. To Approve the Proposal for Forming Associate/ Subsidiary Company in – PVV Infra (Dhaka) Limited Under the Laws of Bangladesh. 5. To Approve the Proposal for Incorporation of Associate/Subsidiary Company As – PVV Housing Limited. 6. To Approve the Proposal for Forming of Associate / Subsidiary – PVV Global FzLlc. In Free Trade Zone of Ras Al Khaimah UAE

				7. Ratification of Resolution No. 3 of Postal Ballot, Resolution passed on 20th October 2017 for issue of Convertible Equity Share Warrants on Preferential Basis to the Promoters and Others.
2016-17	21.09.2017	09.00 A.M.	Regd. Off : No.5, Damodaran Street, Near Uma Complex and School, Kellys, Kilpauk P.O., Chennai – 600010	1. Voluntary Delisting of Equity shares from Ahmedabad Stock Exchange. 2. Increase of Authorised Capital from 7,00,00,000 to 10,00,00,000. 3. Issue and allotment of compulsorily convertible debentures and equity shares arising on conversion of compulsorily convertible debentures.

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: 30th September, 2020 at 09:00 am.

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 2019-20

Financial year to which the Annual General Meeting relates: 2019-20

Financial calendar: 2019-20

Adoption of Quarterly results for the Quarter ending

- 30th June, 2019 : 13th Aug 2019
- 30th September, 2019: 14th Oct, 2019
- 31st December, 2019 : 14th Feb, 2020
- 31st March, 2020 : 31st Jul 2020

Annual General Meeting (Next year): September, 2021

B) DIVIDEND PAYMENT DATE: No Dividend was declared during the Financial Year 2019-20.

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: PVV Infra Limited

D) STOCK MARKET PRICE DATA:

Month	Open	High	Low	Close	No. of Shares
Apr-19	19.75	29.90	19.50	24.80	610846
May-19	23.60	26.95	20.90	26.95	553061
Jun-19	27.60	30.95	24.10	26.15	565082
Jul-19	27.00	27.00	20.35	23.10	299470
Aug-19	24.00	24.85	20.00	22.85	180217
Sep-19	23.90	24.00	15.40	15.40	10428
Oct-19	14.65	14.65	10.05	10.90	175125
Nov-19	11.10	15.05	10.80	13.91	347082
Dec-19	13.64	13.64	9.95	11.70	106636
Jan-20	11.55	12.65	8.90	10.20	129434
Feb-20	10.20	11.45	5.38	5.38	407544
Mar-20	5.28	5.28	3.61	3.61	57570

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	1102	70.01	143763	1437630	2.47
5001 – 10000	186	11.82	165593	1655930	2.84
10001 – 20000	93	5.91	188370	1883700	3.23
20001 – 30000	46	2.92	105653	1056530	1.81
30001 – 40000	42	2.67	462902	4629020	7.94
40001 – 50000	41	2.60	192807	1928070	3.31
50001 – 100000	55	3.49	435466	4354660	7.47
100001 and above	9	0.57	4135747	41357470	70.94
TOTAL	1574	100	5830301	58303010	100

I) 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	32,68,722	56.06
CDSL	25,59,279	43.89
PHYSICAL	2300	0.05
Total	58,30,301	100.00

J) ADDRESS FOR CORRESPONDANCE:

Mr. Fayaz Vakkal

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

K) BOOK CLOSURE DATE:

23rd September 2020 to 30th September, 2020 (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
 Senapati Bapat Marg, 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, 2020:

S. No	Category	No. of shares held	Percentage of shareholding
A	Shareholding of Promoter and Promoter group		
1.	Indian		
	Individual & Company	1123526	19.27
2.	Foreign	--	--
	Individual	--	--
	Sub-Total A	1123526	19.27
B	Public Shareholding		
1.	Institutions	403280	6.92
2.	Non Institutions		
	a. Individuals shareholders holding nominal share capital up to Rs. 2 lakhs.	1701473	29.18
	b. Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs.	1820527	31.23
	c. others		
	NRI – Non Repat	58262	1.00
	NRI – Repat	248037	4.25
	Bodies Corporates	160831	2.76
	Clearing Members	314365	5.39
	Sub Total B	4706775	80.73
	Grand Total (A+B)	58,30,301	100.00

11. OTHER DISCLOSURES

A. MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS

During the year under review, the Company had not entered in to 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 year.

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 DISLOSURE 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.

For and on behalf of the Board

For PVV Infra Limited

Fayaz Vakkal

Place: Vijayawada

Date: 01.09.2020

AUDITOR'S CERTIFICATE ON 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, 2020, 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.

For **SMV & Co**
Chartered Accountants
FRN: 015630S

R Vamsi Krishna
Membership No: 229292
Date: 01.09.2020
Place: Vijayawada

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 2020 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; and
 - c. Instances 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

Fayaz Vakkal
Whole Time Director & CFO

Place: Vijayawada
Date: 01.09.2020

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 2020-21 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 billion (SAR200 billion), 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 FY2020 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 2020-21.

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

Fayaz Vakkal
Whole Time Director & CFO

Place: Vijayawada
Date: 01.09.2020

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, 2020

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 authorized 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, 2019 and ended 31st March, 2020, 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, 2020, 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;

Securities 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 2019-20.

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

Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; Complied with yearly and event based disclosures.

Securities 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.

Securities 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.

Securities 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.

Securities 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.

Securities 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.

Securities 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:-

Company has not complied with Regulation 41 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015. Company has not published its quarterly and annual accounts in newspaper with national circulation.

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.

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

Date: 25.08.2020

Place: Mumbai

MGT 9

Extract of Annual Return

As on the Financial Year 31.03.2020

[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	L70102AP1995PLC111705
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 OBC Bank 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	Aarthi 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:—

Sl .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	287004	--	287004	4.92	287004	--	287004	4.92	--
Central Govt	--	--	--	--	--	--	--	--	--
State Govt (s)	--	--	--	--	--	--	--	--	--
Bodies Corp.	835112	--	835112	14.32	836522	--	836522	14.35	0.03
Banks / FI	--	--	--	--	--	--	--	--	--
Any Other....	--	--	--	--	--	--	--	--	--
Sub-total (A) (1) :-	1122116	--	1122116	19.25	1123526	--	1123526	19.27	0.03
(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)	1122116	--	1122116	19.25	1123526	--	1123526	19.27	0.03
B. Public Shareholding									
1. Institutions									
Foreign Portfolio Investment	507815	--	507815	8.71	403280	--	403280	6.92	-1.79
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.	440381	--	440381	7.55	160831	--	160831	2.76	-4.79
i) Indian	--	--	--	--	--	--	--	--	--
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals	--	--	--	--	--	--	--	--	--
i) Individual shareholders holding nominal share capital up to Rs. 2 lakh	1175798	2300	1178098	20.21	1699173	2300	1701473	29.18	8.97
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	2319720		2319720	39.79	1820527	--	1820527	31.23	-8.56
c) Others (specify)									
1. NRI	211938		211938	3.61	306299	---	306299	5.25	1.64
Clearing Member	230543		230543	4.61	314365	---	314365	5.39	0.78
Sub-total (B)(2):- Total Public Shareholding (B)=(B)(1)+(B)(2)	4705885	2300	4708185	80.75	4704475	2300	4706775	80.73	-0.02
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	5828001	2300	5830301	100	5828001	2300	5830301	100	-

(ii) Shareholding of Promoters

S I. 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	835112	---	835112	14.32	836522	---	836522	14.35	0.03
	Total	1122116	----	1122116	19.25	1123526	----	1123526	19.27	0.03

(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	4.92	287004	4.92
2.	M/s. Pinnamaneni Estates Private Limited	835112	14.32	836522	14.35
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 Shareholders holding more than 2% shares (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl No	Shareholder Name	Shareholding at the end of the year	
		No. of Shares	% of total shares of the company
1	ASPIRE EMERGING FUND	335650	5.76
2	ANISH P BHATIA	165225	2.83

(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	4.92	287004	4.92

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	4.92	287004	4.92

Date wise Increase /Decrease in Promoters shareholding 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	--	-	--	--

B. 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	--	--	--	--

C. 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
Yours Faithfully,

Date: 01.09.2020
Place: Vijayawada

S/d-
Zameer Ahammed Kottala
(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
Yours Faithfully,

Date: 01.09.2020
Place: Vijayawada

S/d-
Kalpesh Prakash Bohra
(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
Yours Faithfully,

Date: 01.09.2020
Place: Vijayawada

S/d-
Zeba Ruhin Shaik Kottala
(Independent director)

SMV & Co

Chartered Accountants



Flat No: 103, Reliance Avan's Arena,
Tilak Nagar, Hyderabad – 500044
Contact No: 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 31.03.2020, 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)

SMV & Co

Chartered Accountants



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Tilak Nagar, Hyderabad – 500044
Contact No: 9966004380

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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 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 31,2020;
- 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.

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Chartered Accountants



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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.
 - e) On the basis of written representations received from the Directors, as on 31st March, 2018 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2018 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)



SMV & Co

Chartered Accountants

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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.

For **SMV & CO**

Chartered Accountants

FRN: 015630S

R VAMSI KRISHNA

Membership No: 229292

Place: Vijayawada

Date: 25.07.2020.

SMV & Co

Chartered Accountants



Flat No: 103, Reliance Avan's Arena,
Tilak Nagar, Hyderabad – 500044
Contact No: 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, 2020.

- 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.

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SMV & Co

Chartered Accountants



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Contact No: 9966004380

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- 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.,
- 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.

(Contd..3)

SMV & Co

Chartered Accountants



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Contact No: 9966004380

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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.

For **SMV & CO**

Chartered Accountants

FRN: 015630S

R VAMSI KRISHNA

Membership No: 229292

Place: Vijayawada

Date: 25.07.2020.

BALANCE SHEET AS AT 31st MARCH 2020

(Amount in Rupees)

	Particulars	Note No.	As At Mar. 31, 20	As At March 31, 2019
I	<u>EQUITY AND LIABILITIES:</u>			
1	Shareholders' funds			
	(a) Share Capital	2	68,133,010	58,303,010
	(b) Reserves and Surplus	3	43,478,345	30,556,597
	(c) Share Warrants Application money		9,135,000	31,941,921
2	Non-current liabilities			
	(a) Long-term borrowings	4	-	-
	(b) Deferred tax Liability (net)		250,685	250,685
	(c) Other Long term liabilities		-	-
	(d) Long-term provisions		-	-
3	Current Liabilities			
	(a) Short-term borrowings	5	-	-
	(b) Trade payables	6	7,052,837	67,913,520
	(c) Other current liabilities	7	382,589	8,847,000
	(d) Short-term provisions	8	3,522,151	33,416,397
	TOTAL		131,954,617	231,229,130
II	<u>ASSETS:</u>			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	9	60,157	86,774
	(ii) Intangible assets		-	-
	(iii) Capital work - in - progress		-	-
	(b) Non-current Investments	10	-	-
	(c) Deferred tax assets (net)		-	-
	(d) Long- Term Loans and advances		-	-
2	Current assets			
	(a) Inventories		-	117,544,881
	(b) Trade Receivables	11	110,266,680	81,933,857
	(c) Cash and bank balances	12	29,780	6,289,694
	(d) Short -term loans and advances	13	21,598,000	10,604,730
	(e) Other current assets	14	-	14,769,194
	TOTAL		131,954,617	231,229,130
	Significant Accounting policies and notes to accounts	1 to 20		
As per our Report of even date For SMV & Co. Chartered Accountants. (Reg. No. 015630S)			For and on behalf of the board	
(R. VAMSI KRISHNA) Partner Mem .No. 229292 Place : Vijayawada Date : 25-07-2020		Director	Director	

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31st MARCH 2020

(Amount in Rupees)

	Particulars	Note No.	As At Mar. 31, 2020	As At March 31, 2019
I	Revenue from operations	15	384,552,127	834,337,313
II	Other Income		-	-
III	Total Revenue (I+II)		384,552,127	834,337,313
IV	Expenses:			
	a) (Increase)/Decrease in Inventory		113,283,575	(113,283,575)
	b) Operating Expenses	16	262,682,616	895,455,448
	c) Employee benefit Expense	17	2,074,901	2,311,400
	d) Finance Costs	18	36,612	211,783
	e) Depreciation and Amortization expense	9	26,617	1,609,867
	f) Other Expenses	19	4,892,455	1,906,534
	Total Expenses		382,996,775	788,211,457
V	Profit before tax (III-IV)		1,555,352	46,125,856
VI	Tax Expense:			
	(a) Current tax	20	480,604	14,252,890
	(b) Deferred Tax		-	-
			480,604	14,252,890
VII	Profit / (Loss) for the period (V-VI)		1,074,748	31,872,966
VIII	Earnings per equity share: (Face value of Rs.10/- each)			
	(1) Basic		0.16	5.47
	(2) Diluted		0.16	5.47
	Significant accounting policies and notes to accounts	1 to 20		

As per our Report of even date

For SMV & Co

Chartered Accountants.

(Reg. No. 015630S)
(R. VAMSI KRISHNA)

Partner

Mem No. 229292

Place :Vijayawada

Date :25-07-2020

For and on behalf of the board

Director

Director

Notes to accounts
 NOTE NO: 2 - SHARE CAPITAL
 :

Particulars	As At March 31, 2020		As At March 31, 2019	
	Number	Rupees	Number	Rupees
Authorized				
Equity Shares of Rs.10/- each	7,000,000	70,000,000	7,000,000	70,000,000
Issued, Subscribed and Paid up				
Equity Shares of Rs.10/- each fully paid up	6,813,301	68,133,010	5,830,301	58,303,010
Total	6,813,301	68,133,010	5,830,301	58,303,010

Footnote:

- (a) Reconciliation of the number of shares outstanding as at March 31, 2020 and March 31, 2019:

Particulars	As At March 31, 2020		As At March 31, 2019	
	Number	Rupees	Number	Rupees
Equity Shares outstanding at the beginning of the year	5,830,301	58,303,010	5,000,301	50,003,010
Equity Shares Issued during the year	983,000	9,830,000	830,000	8,300,000
Equity Shares bought back during the year	-	-	-	-
Equity Shares outstanding at the end of the year	6,813,301	68,133,010	5,830,301	58,303,010

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

Particulars	As At March 31, 2020		As At March 31, 2019	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
1 Aspire Emerging Fund	335650	4.93%	473535	8.12%
2 Pinnamaneni Estates Private Limited	836522	12.28%	835112	14.32%
3 P.V.V.Satyanarayana	287004	4.21%	287004	4.92%

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

Particulars	As At March 31, 2020		As At March 31, 2019	
	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, 2020	As At March 31, 2019
	Rupees	Rupees
i) Securities Premium reserve		
Opening Balance	9,130,000	-
(+) Additions during the year	8,847,000	9,130,000
Closing Balance	17,977,000	9,130,000
ii) General Reserve		
Opening Balance	873,495	
(+) Share application or warrants forfeited (Amount Paid up on Shares Warrants Forfeited during FY 2019-20)	3,000,000	873,495
Closing Balance	3,873,495	873,495
iii) Surplus in Profit & Loss Account		
(+) Additions for the year	20,553,102	(11,319,864)
(-) Appropriations	1,074,748	31,872,966
Closing Balance	21,627,850	-
Total (a + b + c)	43,478,345	30,556,597

NOTE : 4 - LONG TERM BORROWINGS:

PARTICULARS	As At Mar. 31, 2020	As At March 31, 2019
	Rupees	Rupees
Secured Loans		
Term Loans		
From Financial Institutions		
Hypothecation Loans		
From Banks	-	-
(Refer foot note (a) to (c) below)	-	-

Notes to accounts

NOTE NO: 5 - Short-term borrowings:

PARTICULARS	As At Mar. 31, 2020	As At March 31, 2019
	Rupees	Rupees
<u>UNSECURED LOANS:</u>		
Total	-	-

NOTE NO: 6 - CURRENT LIABILITIES:

PARTICULARS	As At Mar. 31, 2020	As At March 31, 2019
	Rupees	Rupees
Sundry Creditors	7,052,837	67,913,520
Total	7,052,837	67,913,520

NOTE NO: 7 - OTHER CURRENT LIABILITIES:

PARTICULARS	As At Mar. 31, 2020	As At March 31, 2019
	Rupees	Rupees
(a) Other Payables		
Other Payables	382,589	8,847,000
	382,589	8,847,000

NOTE NO: 8 - SHORT-TERM PROVISIONS:

PARTICULARS	As At Mar. 31, 2020	As At March 31, 2019
	Rupees	Rupees
(a) Provision for Income tax	480,604	14,252,890
(b) Provision for Expenses	3,041,547	19,163,507
	3,522,151	33,416,397

NOTE NO: 9 : FIXED ASSETS:

Amount in Rs

Sl No	PARTICULARS	GROSS BLOCK			DEPRECIATION BLOCK				NET BLOCK		
		AS AT 01.04.2019	Additions During the Year	Deletions	AS AT 31.03.2020	UPTO 01.04.2019	FOR THE PERIOD	Deletions	UPTO 31.03.2020	AS AT 31.03.2019	AS AT 31.03.2020
1	Office Equipment's Furniture & Fittings	423,961	-	-	423,961	374,747	20,138	-	394,885	49,214	29,076
2	Vehicles	102,350	-	-	102,350	64,790	6,479	-	71,269	37,560	31,081
3	TOTAL	526,311	-	-	526,311	439,537	26,617	-	466,154	86,774	60,157
	PREVIOUS YEAR	11,081,311	-	4,221,971	526,311	5,162,699	1,609,867	6,333,029	439,537	113,391	86,774

NOTE NO: 10 - NON-CURRENT INVESTMENTS:

PARTICULARS	As At Mar 31, 2020	As At March 31, 2019
	Rupees	Rupees
	-	-

NOTE NO: 11 - TRADE RECEIVABLES:

PARTICULARS	As At Mar 31, 2020	As At March 31, 2019
	Rupees	Rupees
(Unsecured and considered good)		
(a) Debts outstanding for more than six months	66,719,205	7,182,647
(b) Other debts	43,547,475	74,751,210
	110,266,680	81,933,857

NOTE NO: 12 - CASH AND CASH EQUIVALENTS:

PARTICULARS	As At Mar 31, 2020	As At March 31, 2019
	Rupees	Rupees
(a) Cash and cash equivalents:		
(i) Balances with banks:		
(1) In Deposit Accounts	-	-
(2) In Current Accounts	18,863	6,249,610
(3) Cheques on Hand	-	-
(ii) Cash on hand	10,917	40,084
(b) Other bank balances:		
In Deposit Accounts	-	-
	29,780	6,289,694

NOTE NO: 13 - SHORT TERM LOANS AND ADVANCES:

PARTICULARS	As At Mar 31, 2020	As At March 31, 2019
	Rupees	Rupees
(Unsecured and considered good)		
(a) Loans to related parties	-	-
(b) Deposits	268,000	306,000
(c) Advance	21,330,000	10,298,730
	21,598,000	10,604,730

NOTE NO: 14 - OTHER CURRENT ASSETS:

PARTICULARS	As At Mar 31, 2020	As At March 31, 2019
	Rupees	Rupees
(a) TDS	-	14,769,194
	-	14,769,194

NOTE NO: 15 - REVENUE FROM OPERATIONS:

PARTICULARS	As At Mar 31, 2020	As At March 31, 2019
	Rupees	Rupees
Income from Erection Procurement Commissioning operations	384,552,127	834,337,313
Income from Trading Operations	-	-
Income from others	-	-
	384,552,127	834,337,313

NOTE NO: 16 - OPERATING EXPENSES:

PARTICULARS	As At Mar 31, 2020	As At March 31, 2019
	Rupees	Rupees
Purchases	262,682,616	895,455,448
	262,682,616	895,455,448

NOTE NO.17 - EMPLOYEE BENEFIT EXPENSE:

PARTICULARS	As At Mar 31, 2020	As At March 31, 2019
	Rupees	Rupees
Salaries, Wages and bonus	2,074,901	2,311,400
	2,074,901	2,311,400

NOTE NO: 18 - FINANCE COSTS:

PARTICULARS	As At Mar 31, 2020	As At March 31, 2019
	Rupees	Rupees
(a) Interest Expenses		
- Interest on Vehicle Loan	-	195,970
(b) Other borrowing costs		
- Bank Charges	36,612	15,813
	36,612	211,783

NOTE NO: 19 - OTHER EXPENSES:

PARTICULARS	As At Mar 31, 2020	As At March 31, 2019
	Rupees	Rupees
Audit fee & certification charges	35,000	59,000
Electricity	1,115,000	-
Office Maintenance	589,021	133,126
Insurance	-	53,679
Transport Charges	431,650	140,400
Filing Fees	1,800	-
Rent	120,000	120,000
Postage & Courier Service charges	41,539	21,064
Printing & Stationery	158,000	19,840
Licenses, Rates & Taxes	767,614	627,182
Telephone Charges	42,905	24,650
Travelling & conveyance	1,589,926	556,953
Vehicle Maintenance	-	150,640
	4,892,455	1,906,534

NOTE NO: 20- CURRENT TAX:

PARTICULARS	As At Mar 31, 2020	As At March 31, 2019
	Rupees	Rupees
Current tax	480,604	14,252,890
Net Current tax	480,604	14,252,890

CASHFLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2020

Particulars	Rs.in Lakhs	
	31.03.2020	31.03.2019
	Rs	Rs.
A. Cash flow from Operating Activities		
Profit before tax and extraordinary activities	15.55	461.25
Adjustments for : Depreciation	0.27	16.10
	15.82	477.35
Operating Profit before working capital changes		
<u>Add: Adjustments for</u> trade receivables & other Assets	(929.87)	(1,328.25)
current liabilities & Provisions	716.18	345.66
Income Tax Paid	(4.80)	(142.53)
Cash generated from operations	(218.49)	(1,125.12)
Cash flow before extraordinary items	(218.49)	(1,125.12)
Cash Generated in Operating Activities	(202.67)	(647.77)
B. Cash flow from Investment Activities		
Payment for purchase/(sale) of fixed assets	-	-
Sale of Fixed Assets	-	-
Investments	-	-
Net cash from Investing Activities	-	-
C. Cash flow from Financing Activities		
Issue of Share Capital	140.08	705
Increase on Unsecured Loans	-	-
Other Income	-	-
Net cash from Financing Activities	140.08	704.99
Net Increase in cash		
and cash equivalents	(62.59)	57.22
Opening cash and cash equivalents	62.89	5.67
Closing cash and cash equivalents	0.30	62.89

As per our Report of even date

For and on behalf of the board

 for SMV & Co,
 Chartered Accountants.
 (Firm Reg No: 015630S)

 Partner
 M .No. 229292
 Place : Vijayawada
 Date : 25-07-2020

Director

Director

Notes Forming Part of the Financial Statement

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 defer 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:

Particulars	2019-20	2018-19
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 shareholding and key management personnel.

a) Relation Ship

- i. Associate Companies : Nil
- ii. 100% Subsidiary Companies : Nil
- iii 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

14. Earnings per Share:

Particulars	2019-20 (Rs.)	2018-19 (Rs.)
Net Profit after tax	1074748	46125856
Weighted average number of Equity shares outstanding	6813301	5830301
Basic Earnings per Share	0.16	5.47
Diluted Earnings per Share	0.16	5.47
Face value of each Equity Share	10.00	10.00

15. There are no amounts due to small-scale industrial undertakings, to whom the company owes a sum which is outstanding for more than 30 days and hence the details in respect of outstanding dues to small-scale industrial undertakings are not furnished, as required as per the notification No. GSR 129(E) dated 22nd February 1999.

16. Previous year's figures have been reclassified/ regrouped wherever necessary to conform to the current years' classification.

As per report of even date attached

For **PVV INFRA LIMITED**

For **SMV & CO,**
 CHARTERED ACCOUNTANTS
 (Firm Reg No: 015630S)

R Vamsi Krishna
 Membership No:229292
 UDIN: 20229292AAAADP3014

Director

Director

Place: Vijayawada
 Date: 25.07.2020

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	L70102AP1995PLC111705
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 25th Annual General Meeting of the Company, to be held on Friday, the 30th day of September 2020 at 9.00 am 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 31.03.2020.
2	Addition of new business activity in the object clause of the company
3	Approve the proposal for incorporation of subsidiary company.
4	Approve the proposal of rights issue of equity shares
5	Increase in Authorized capital of the company
6	Appointment of Mr. Fayaz Vakkal as Whole Time Director and CFO of the company
7	Appointment of Mr. Zameer Ahammed Kottala as an Independent Director of the company
8	Appointment of Mr. Kalpesh Prakash Bohra as an independent director of the company
9	Appointment of Mr. Zeba Ruhin Shaik Kottala as an independent director of the company

Signed this _____ day of _____ 2020

Signature of shareholder

Affix Revenue Stamp

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.



**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 25th Annual General Meeting of the members to be held on Friday, the 30th day of September 2020 at 9:00 am 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 US:



PLOT NO.42, D.NO: 54-28/3-5,
OPPOSITE GURUDWARA, BEHIND OBC BANK,
GURUNANAK COLONY,
VIJAYAWADA – 520008 (A.P)