

## CORPORATE GOVERNANCE

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](http://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](http://www.pvvinfra.com)

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

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

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities.

The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading is available on our website [www.pvvinfra.com](http://www.pvvinfra.com).

#### 6. BOARD OF DIRECTORS:

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

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

## 7. COMPOSITION OF THE BOARD:

The composition of the Board of Directors of the company is an appropriate combination of executive and non-executive Directors with right element of independence. As on March 31, 2018, 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 Five (6) times during the financial year, on May 13, August 12, September, 13, October, 20, December, 13 in 2017 and on February, 9 in 2018. 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, 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.

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	6	6	Yes	Titan Intech Ltd	--	--
G.Venkateswara Rao	None	Professional & NED	6	6	yes	--	--	--
Chanakya Bellam*	None	Professional & ED	3	3	Yes	Titan Intech Ltd	2	2
Sanjeev Sharma	None	NED (I)	6	6	Yes	Mega Nirman & Industries Limited	--	--

Navneet Kaur Virk	None	NED (I)	6	6	Yes	Titan Intech Limited	--	--
K.Sambasiva Rao	None	NED (I)	6	6	N.A	Titan Intech Limited	--	--
Sumant Pinnamaneni	None	NED (I)	4	4	N.A	--	--	--

\*Resigned w.e.f. 21.09.2017

## 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](http://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 13.05.2017, 12.08.2017, 10.12.2017 and 09.02.2018.

Name	Designation	Category	No of Meetings held	No of Meetings attended
Mr.Gorijala Venkateswara Rao	Chairman	NED(I)	4	4
Mr. Sumant Pinnamaneni	Member	NED(I)	--	--
Ms. Navneet Kaur Virk	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

Name	Designation	Category	No of Meetings held	No of Meetings attended
Mr. Sumant Pinnamaneni	Chairman	NED(I)	--	--
Mr. Gorijala Venkateswara Rao	Member	NED(I)	--	--
Mr. Sanjeev Sharma	Member	NED(I)	--	--

#### A. BRIEF DESCRIPTION OF TERMS OF REFERENCE:

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

#### 15. PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS:

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

Policy:

1. The Nomination and Remuneration Committee, and the Board, shall review on annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a board with diverse background and experience that are relevant for the Company's operations.
2. In evaluating the suitability of individual Board member the NR Committee may take into account factors, such as:
  - General understanding of the company's business dynamics, global business and social perspective;

- Educational and professional background
- Standing in the profession;
- Personal and professional ethics, integrity and values;
- Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

2.1 The proposed appointee shall also fulfill the following requirements:

- shall possess a Director Identification Number;
- shall not be disqualified under the companies Act, 2013;
- shall Endeavour to attend all Board Meeting and Wherever he is appointed as a Committee Member, the Committee Meeting;
- shall abide by the code of Conduct established by the company for Directors and senior Management personnel;
- shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as may be prescribed, from time to time, under the companies Act, 2013, SEBI ( Listing Obligations and Disclosure Requirements) Regulations 2015 and other relevant laws.

3. Criteria of independence

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

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

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

4. Other directorships/ committee memberships

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



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

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

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

For the purpose of considering the limit of the committee, Audit committee and stakeholder’s relationship committee of all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under section 8 of the companies Act, 2013 shall be excluded.

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

- i. The stakeholders’ relationship committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations read with section 178 of the Act.
- ii. The broad terms of reference of the stakeholders’ relationship committee are as under:
  - Consider and resolve the grievances of security holders of the Company including redressal of investor complaints such as transfer or credit of securities, non-receipt of dividend / notice / annual reports, etc. and all other securities-holders related matters.
  - Consider and approve issue of share certificates (including issue of renewed or duplicate share certificates), transfer and transmission of securities, etc.
  - The composition of the stakeholders’ relationship committee and the details of meetings attended by its members are given below:
  - There were four (4) Stakeholders’ relationship Committee Meetings held during the year on 13.05.2017, 12.08.2017, 13.12.2017 and 09.02.2018.

Name	Designation	Category	No of Meetings held	No of Meetings attended
Mr. Sanjeev Sharma	Chairperson	NED(I)	--	--
Mr. Sumant Pinnamaneni	Member	NED(I)	--	--
Mr. P V V Satyanarayana	Member	NED	4	4

NED (I) : Non Executive Independent Director  
 NED: Non-Executive Director

**17. NAME AND DESIGNATION OF COMPLIANCE OFFICER:**

Mr. P. Anjaneyulu, is the compliance officer of the Company.

**18. DETAILS OF COMPLAINTS/REQUESTS RECEIVED, RESOLVED AND PENDING DURING THE YEAR 2017-18**

INVESTOR COMPLAINTS	
Particulars	Year ended 31.03.2018
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 2017-18 AND OTHER DISCLOSURES

Name of the Director	Salary (Rs)	Sitting fees(Rs)	Number of shares held	Service Contracts	Stock Option Details	Fixed Component	Performance Based Incentive
Mr. P V V Satyanarayana	--	--	2,87,004	--	--	--	--
Mr.Sanjeev Sharma	--	--	--	--	--	--	--
* Mr. Chanakya Bellam	--	--	--	--	--	--	--
Mr. G. Venkateswara Rao	--	--	--	--	--	--	--
Ms. Navneet Kaur Virk	--	--	--	--	--	--	--
*Mr.SrikanthGummalla	--	--	--	--	--	--	--
*Mr. Ajay Yadav	--	--	--	--	--	--	--
Mr. K. Sambasiva Rao	--	--	--	--	--	--	--
Sumant Pinnamaneni	--	--	--	--	--	--	--

\* Resigned w.e.f. 21.09.2017

### 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 14.02.2018, 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](http://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 14.02.2018 without attendance of non-independent directors and members of management. In the meeting the following issues were taken up:

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

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

The company has 3 non-independent directors namely:

- i.) Mr. P V V Satyanarayana - Director
- ii.) \*Mr. Chanakya Bellam- Whole-time Director
- iii.) Mr. K.S.Rao - Executive Director
- iv.) Mr. Sanjeev Sharma

\*Resigned w.e.f 21.09.2017



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

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

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

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

## 20. RISK MANAGEMENT COMMITTEE

### A.) COMPOSITION:

The Details of composition of the Committee are given below:

Name	Designation	Category
Mr. P V V Satyanarayana	Chairperson	NED(I)
Mr. Sumant Pinnamaneni	Member	NED(I)
Mr. G VenkateswaraRao	Member	NED(I)

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
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.
2015-16	30.09.2016	10.30 A.M	Regd. Off : No.5, Damodaran Street, Near Uma Complex and School, Kellys, Kilpauk P.O., Chennai – 600010	1. Appointment of Mr. K.S.Rao as a director of the company. 2. Appointment of Mr. Sumant Pinnamaneni as director of the company. 3. Shifting of registered office of the company from the state of Tamilnadu to the state of Maharashtra.
2014-15	30.09.2015	10.00 A.M	Regd. Off : No.5, Damodaran Street, Near Uma Complex and School, Kellys, Kilpauk P.O., Chennai – 600010	1. Appointment of Mr. Chanakya Bellam as director of the company 2. Appointment of Mr. Chanakya Bellam as a whole time director of the company . 3. Appointment of Mr. Srikanth Gummalla as an independent director of the company . 4. Appointment of Ms. Navneetkaur Virk as an independent director of the company. 5. Appointment of Mr. Sanjeev Sharma as an independent director of the company. 6. Appointment of Mr. Ajay Yadav as an independent director of the company. 7. Shifting Of Registered Office Of The Company From The State Of Tamilnadu To The State Of Maharashtra. 8. Amendment Of Articles Of Association Of The Company.

**PASSING OF RESOLUTIONS BY POSTAL BALLOT:**

On 13<sup>th</sup> September 2018 preferential issue of convertible equity share warrants issued to promoters and Non-promoters resolutions passed by the Company through Postal Ballot during the financial year 2017-18.

**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.pvinfra.com](http://www.pvinfra.com). As the financial performance of the Company is well published, individual communication of half yearly results are not sent to the shareholders.

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

Day, Date and Time: 21<sup>st</sup> September, 2018 at 9.00 a.m

Venue: N0.5 Damodaran Street, near Uma Complex and School Kellys, Kilpauk P.O. Chennai, Tamil Nadu – 600010.

**FINANCIAL YEAR AND FINANCIAL YEAR CALENDAR 2017-18 (TENTATIVE SCHEDULE)**

Financial year to which the Annual General Meeting relates: 2017-18

Financial calendar: 17-18

Adoption of Quarterly results for the Quarter ending

- 30th June, 2017 : 12th August, 2017
- 30th September, 2017: 1st/2nd week of November, 2017
- 31st December, 2017 : 1st/2nd week of February, 2018
- 31st March, 2018 : on or before 30th May 2018

Annual General Meeting (Next year): September, 2018

**B) DIVIDEND PAYMENT DATE:** No Dividend was declared during the Financial Year 2017-18.

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

EXCHANGE: BSE LIMITED, PhirozeJeejeebhoy Towers, Dalal Street, Mumbai- 400001.

EXCHANGE: BSE Limited CODE: PVVINFRA

**D) STOCK MARKET PRICE DATA:**

Month	Open	High	Open	Close	No. of Shares
Apr-17	12.45	14.4	10.65	12.41	450185
May-17	11.8	12.74	10.68	11.99	261068
Jun-17	12	14.97	10.7	14.97	531667
Jul-17	15.71	22	15.65	20.85	1492991
Aug-17	21.4	21.4	17.05	18.5	405474
Sep-17	19.4	20	15.5	16.35	558233
Oct-17	17.15	17.9	14.2	15.85	461085
Nov-17	16.9	16.95	11.25	15.6	365868
Dec-17	15.5	19.45	13.55	15.75	863385
Jan-18	16.5	21.45	15.6	19.2	855432
Feb-18	19.25	34.5	16.35	34.5	1937530
Mar-18	34.8	37.95	19	19.9	1057715

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

**F) Registrar and Share Transfer Agents:**

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

**G) SHARE TRANSFER SYSTEM:**

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

**H) DISTRIBUTION OF SHAREHOLDING:**

HOLDING	NUMBER OF SHAREHOLDERS	HOLDERS PERCENTAGE	NUMBER OF SHARES	AMOUNT	AMOUNT PERCENTAGE
1 – 5000	1059	65.82	143763	1437630	2.88
5001 – 10000	187	11.62	165593	1655930	3.31
10001 – 20000	111	6.9	188370	1883700	3.77
20001 – 30000	41	2.55	105653	1056530	2.11
30001 – 40000	36	2.24	132902	1329020	2.66
40001 – 50000	40	2.49	192807	1928070	3.86
50001 – 100000	56	3.48	435466	4354660	8.71
100001 and above	79	4.91	3635747	36357470	72.71
<b>TOTAL</b>	<b>1609</b>	<b>100</b>	<b>5000301</b>	<b>50003010</b>	<b>100</b>

**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	26,07,226	52.17
CDSL	23,90,772	47.81
PHYSICAL	2300	0.05
<b>Total</b>	<b>50,00,301</b>	<b>100.00</b>

**J) ADDRESS FOR CORRESPONDANCE:**

Mr. P V VSatyanarayana

Address: No.5 Damodaran Street, Near Uma Complex And School Kellys, Kilpauk P.O. Chennai TN 600010 .

**A) BOOK CLOSURE DATE:**

15th September, 2018 to 21<sup>st</sup> September, 2018 (both days inclusive)



**B) LISTING ON STOCK EXCHANGES:**

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

**C) ELECTRONIC CONNECTIVITY:**

Demat ISIN Number: INE428B01013

**D) NATIONAL SECURITIES DEPOSITORY LIMITED**

Trade World, Kamala Mills Compound  
Senapati Bapat Marg, Lower Parel  
Mumbai – 400 013.

**E) CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED**

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

**SHAREHOLDING PATTERN AS ON 31ST MARCH,2018:**

S. No	Category	No. of shares held	Percentage of shareholding
A	Shareholding of Promoter and Promoter group		
1.	Indian		
	Individual	6,22,116	12.44
2.	Foreign	--	--
	Individual	--	--
	Sub-Total A	6,22,116	12.44
B	Public Shareholding		
1.	Institutions	-	-
2.	Non Institutions		
	a. Individuals shareholders holding nominal share capital up to Rs. 2 lakhs.	15,37,746	30.75
	b. Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs.	16,58,059	33.16
	c. others		
	NRI – Repat	2,04,137	4.08
	NRI – Non- Repat	5,12,712	10.25
	Bodies Corporates	2,34,988	4.70
	Clearing Members	2,30,543	4.62
	Sub Total B	46,32,225	87.56
	Grand Total (A+B)	50,00,301	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 three years.

### C. WHISTLE BLOWER POLICY

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

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

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

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

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

Audit qualifications: Company's financial statements are unqualified.

Place: Chennai  
Date: 13.08.2018

Sd/-  
ANJANEYULU P  
Director (DIN: 07857842)

For and on behalf of the Board  
For PVV Infra Limited  
Sd/-  
K. S. Rao  
Executive Director  
(DIN: 01363257)