

**MANAGEMENT DISCUSSION & ANALYSIS**
**BUSINESS MODULE:**

The construction execution methodology is in alignment with the emerging India's vision to drive growth by building the physical infrastructure. PVV Infra standing as a differentiated construction company is an outcome of its astute understanding of the strategic environment along with its experience, expertise, data & risk analysis, project evaluation & monitoring by its highly committed and performance oriented teams. PVV Infra has established and implemented robust Environment, Health & Safety Management Systems in compliance with International Standards. PVV Infra considers excellence in execution as the key driver for fulfilling its vision to be a world-class construction and infrastructure enterprises.

It is widely accepted that for India to sustain real economic growth of over 7% per annum, considerable efforts are needed in developing the requisite physical infrastructure backbone. While the need for widespread infrastructure development in India is firmly established, the progress on the ground, especially over the last five to six years, has been regrettably unsatisfactory. Project execution continues to be hampered by several issues such as land acquisition, environment protection and socio-political considerations.

The Global Housing Construction Technology Challenge (GHCTC) a mega global event has been initiated to attract innovative construction technologies which are adaptable, sustainable, low cost and can be used for creating Large Scale Affordable Housing at rapid pace. Over the next five years until 2022, we will see affordable housing action on the ground unfolding at an increasingly rapid pace - and everyone, not least of all the country's economy and most importantly the long-neglected end-user of affordable housing, stands to benefit.

We further added projects like NETWORK Security implementation and surveillance system and I.P. video surveillance system.

For and on behalf of the Board  
PVV Infra Limited

Sd/-  
K.S.RAO  
Executive Director cum CEO  
(DIN: 01363257)

Place: Hyderabad  
Date: 13.08.2018

**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 31<sup>ST</sup> MARCH, 2018**

To  
 The Members of  
 M/s. PVV Infra Limited

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

Based on our verification of the Company’s Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the financial year commencing from 1st April, 2017 and ended 31st March, 2018, 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, 2018, according to the provisions of:

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

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

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

Foreign Exchange Management

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

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

Compliance status in respect of the provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) is furnished hereunder for the financial year 2017-18.

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

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

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

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

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

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

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

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 Insider Trading Regulations; The Company has framed code of conduct for regulating & reporting trading by insiders and for fair disclosure and displayed the same on the Company's website i.e. [www.pvvinfra.com](http://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](http://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 4 Board meetings, 4 Audit committee meetings, 4 Stakeholder Relationship Committee Meeting and 1 Independent Directors meeting. We have also examined compliance with the applicable clauses.

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

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

#### OBSERVATIONS:

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

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

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

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

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

We further report that:-

The company has not appointed Company Secretary and Internal Auditor for the financial year 2017-18.

The company in the AGM held on 21.09.2017 passed resolution for effecting the shifting of registered office of the company from State of Tamilnadu to The State of Maharashtra but the process for implementation of the same is not yet started.

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

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

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

Place: Hyderabad  
Date: 13.08.2018

Sd/-  
Bharatiraju Vegiraju  
Practicing Company Secretary  
C. P. No: 14926

## MGT 9

## Extract of Annual Return

As on the Financial Year 31.03.2016

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

**I. REGISTRATION AND OTHER DETAILS**

i.	CIN	L70102TN1995PLC068528
ii.	Registration Date	07/07/1995
iii.	Name of the Company	PVV INFRA LIMITED
iv.	Category / Sub-Category of the Company	Company limited by shares/ Non-Government Company
v.	Address of the Registered office and contact details	No.5 Damodaran Street, Near Uma Complex And School Kellys, Kilpauk P.O. Chennai TN 600010
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	NA	100%
2			

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

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



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

Category-wise Share Holding:-

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>Promoters</b>									
(1) Indian									
Individual/ HUF	3,68,076	--	3,68,076	7.36	6,22,116	--	6,22,116	12.44	5.00
Central Govt	--	--	--	--	--	--	--	--	--
State Govt (s)	--	--	--	--	--	--	--	--	--
Bodies Corp.	--	--	--	--	--	--	--	--	--
Banks / FI	--	--	--	--	--	--	--	--	--
Any Other....	--	--	--	--	--	--	--	--	--
Sub-total (A) (1) :-	3,68,076	--	3,68,076	7.36	6,22,116	--	6,22,116	12.44	5.00
(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)	3,68,076	--	3,68,076	7.36	6,22,116	--	6,22,116	12.44	5.00
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	--	--	--	--	--	--	--	--	--
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)	--	--	--	--	--	--	--	--	--
<b>2. Non Institutions</b>									

a) Bodies Corp.	463102	--	463102	9.26	234988	--	234988	4.70	-4.56
i) Indian	--	--	--	--	--	--	--	--	--
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals	--	--	--	--	--	--	--	--	--
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	1431060	2300	1433360	28.67	1535446	2300	1537746	30.75	2.08
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	2550773		2550773	51.01	1658059	--	1658059	33.16	-17.85
c) Others (specify)									
1. NRI	70298		70298	1.41	204137	---	204137	4.08	2.67
Clearing Member	114692		114692	2.29	230543	---	230543	4.61	2.32
Sub-total (B)(2):- Total Public Shareholding (B)=(B)(1)+(B)(2)	4629925		4632225	48.09	3865473	---	3865473	77.30	
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	4998001	2300	5000301	100	4998001	2300	5000301	100	4998001

**(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	286904	--	286904	5.74	287004	--	287004	5.74	NIL
2.	M/s Pinnamaneni Estates Private Limited	81172	---	81172	1.62	335112	---	335112	6.70	5.00
		308076	----	308076	7.36	622119	----	622119	12.44	

## (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	286904	5.74	287004	5.74
2.	M/s. Pinnamaneni Estates Private Limited	81172	1.62	335112	6.70
Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g.allotment / transfer /bonus/sweat equity etc)					

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

No	Shareholder Name	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total shares of The company	No. of shares	% of total shares of the company
	At the beginning of the year				
1	ASPIRE EMERGING FUND	50000	1.00	473535	9.47
2	ANISH P BHATIA	142400	2.85	150878	3.02
3	GIRISH SANKALCHAND SHAH	130478	2.61	95478	1.91
4	Anil Goyal	1,55,400	6.28	1,55,400	6.28
5	Ramaswamyreddy Pedinekaluva	96,791	3.91	6,55,00	1.00
6	MOTILAL OSWAL SECURITIES LTD - POOL ACCOUNT	2500	0.05	85841	1.72
7	MASTER CAPITAL SERVICES LTD	44421	0.89	68889	1.38
8	VIJAY VASU	60411	1.21	60411	1.21
9	ALIASGAR MANSURBHAJ BODELIWALA	58000	1.16	57900	1.16
10	MOHAN DASS SAINI	57414	1.15	57415	1.15
Date wise Increase /Decrease in Promoters Share Holding during the year specifying the reasons for increase/ decrease(e.g. allotment / transfer /bonus/ sweat equity etc): NIL					
	At the End of the year	--	--	--	---



## (v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
1.	Mr. PVV Satyanaryana	286904	5.74	286904	5.74

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

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

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

## V. INDEBTEDNESS

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

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Principal Amount	83,37,125	1,27,46,009	NIL	2,10,83,134
ii) Interest due	8,12,076			+812076
iii) Interest accrued but not due	NIL			
Total (i+ii+iii)	91,49,201	1,27,46,009	NIL	2,18,95,210
Change in Indebtedness during the financial year Addition	-35,27,423	+1,58,55,652	NIL	1,23,28,229
Reduction				
Net Change	-35,27,423	+1,58,55,652	NIL	1,23,28,229
Indebtedness at the end of the financial year			NIL	
i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	56,21,778	2,86,01,661		3,42,23,439
Total (I + ii+ iii)	56,21,778	2,86,01,661	NIL	3,42,23,439

**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	Name of Director			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				

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

--	--	--	--	--	--

A. COMPANY

Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--

B. DIRECTORS

Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--

C. OTHER OFFICERS IN DEFAULT

Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--