

Notes to accounts
NOTE NO: 2 - SHARE CAPITAL

:

Particulars	As At March 31, 2018		As At March 31, 2017	
	Number	Rupees	Number	Rupees
- Authorised				
Equity Shares of Rs. 10/- each	7000000	70000000	7000000	70000000
Issued, Subscribed and Paid up				
Equity Shares of Rs. 10/- each fully paid up	5000301	50003010	5000301	50003010
Total	5000301	50003010	5000301	50003010

Footnote:

- (a) Reconciliation of the number of shares outstanding as at March 31, 2018 and March 31, 2017:

Particulars	As At March 31, 2018		As At March 31, 2017	
	Number	Rupees	Number	Rupees
Equity Shares outstanding at the beginning of the year	5000301	50003010	5000301	50003010
Equity Shares Issued during the year	-	-	-	-
Equity Shares bought back during the year	-	-	-	-
Equity Shares outstanding at the end of the year	5000301	50003010	5000301	50003010

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

Particulars	As At March 31, 2018		As At March 31, 2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
1 Aspire Emerging Fund	473535	9.47%	0	0.00%
2 Pinnamaneni Estates Private Limited	335112	6.70%	0	0.00%
3 P.V.V.Satyanarayana	287004	5.74%	0	0.00%
4 Srinivas Appala	0	0.00%	346897	6.94%

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

Particulars	As At March 31, 2018		As At March 31, 2017	
	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, 2018	As At March 31, 2017
	Rupees	Rupees
i) Securities Premium reserve		
Opening Balance	0	0
(+) Additions during the year	0	0
Closing Balance	0	0
ii) General Reserve		
(+) Share application or warrants forfeited	873495	873495
Amount Paid up on Shares Forfeited (Rs.5/- per share paid up on 174699 shares which are forfeited during the year 2012-13)		-
Closing Balance	873,495	873,495
iii) Surplus in Profit & Loss Account		
(+) Additions for the year	260483	758935
(-) Appropriations	-1510889	
Closing Balance	-11319864	-10069458
Total (a + b+c)	-10446369	-9195963

NOTE : 4 - LONG TERM BORROWINGS:

PARTICULARS	As At Mar. 31, 2018	As At March 31, 2017
	Rupees	Rupees
Secured Loans		
Term Loans		
From Financial Institutions		
Hypothecation Loans		
From Banks	5621778	8337125
	-	-
(Refer foot note (a) to (c) below)		
	5621778	8337125

Notes to accounts

NOTE NO: 5 - Short-term borrowings:

PARTICULARS	As At Mar. 31, 2018	As At March 31, 2017
	Rupees	Rupees
UNSECURED LOANS:		
Pinnamaneni Estates Pvt Ltd	20,406,038	-
Dushyant Bhatia	1,000,000	-
Ganga Ghanathe	420,334	-
Jatin Jashwantlal Shah	475,000	-
Kanchan Khetrapal	2,000,000	-
P.Subrahmanya Prasad	3,100,000	-
P.Srinivasa Reddy	500,000	-
Sneha Ghanathe	420,234	-
Sonal Ghanathe	280,055	-
	28,601,661	-

NOTE NO: 6 - CURRENT LIABILITIES:

PARTICULARS	As At Mar. 31, 2018	As At March 31, 2017
	Rupees	Rupees
Sundry Creditors	7,056,466	70,080,103
	7,056,466	70,080,103

NOTE NO: 7 - OTHER CURRENT LIABILITIES:

PARTICULARS	As At Mar. 31, 2018	As At March 31, 2017
	Rupees	Rupees
(a) Other Payables		
Other Payables	16,742,153	22,927,009
	16,742,153	22,927,009

NOTE NO: 8 - SHORT-TERM PROVISIONS:

PARTICULARS	As At Mar. 31, 2018	As At March 31, 2017
	Rupees	Rupees
(a) Provision for Income tax	116,482	339,379
(b) Provision for Expenses	-	939,765
	116,482	1,279,144

NOTE NO: 9 : FIXED ASSETS:

 Amount
in Rs

S. NO	PARTICULARS	GROSS BLOCK			DEPRECIATION BLOCK				NET BLOCK		
		AS AT 01.04.2017	Additions During the Year	Deletions	AS AT 31.03.2018	UPTO 01.04.2017	FOR THE PERIOD	Deletions	UPTO 31.03.2018	AS AT 31.03.2017	AS AT 31.03.2018
1	Office Equipments	423,961	-	-	423,961	334,471	20,138	-	354,609	89,490	69,352
2	Furniture & Fittings	102,350	-	-	102,350	51,832	6,479	-	58,311	50,518	44,039
3	Vehicles	10,555,000	-	-	10,555,000	2,638,779	2,111,000	-	4,749,779	7,916,221	5,805,221
	TOTAL	11,081,311	-	-	11,081,311	3,025,082	2,137,617	-	5,162,699	8,056,229	5,918,612
	PREVIOUS YEAR	11,081,311	-	-	11,081,311	887,465	2,137,617	-	3,025,085	10,193,846	8,056,229

NOTE NO: 10 - NON-CURRENT INVESTMENTS:

PARTICULARS	As At Mar. 31, 2018	As At March 31, 2017
	Rupees	Rupees
a. Aravind Biotech Pvt Ltd	17,100,000.00	17,100,000.00
b. Lusaka Investment and Trading Co Limited	5,100,000	5,100,000
c. Mardia Sons Holdings Private Limited	3,500,000	3,500,000
	25,700,000	25,700,000

NOTE NO: 11 - TRADE RECEIVABLES:

PARTICULARS	As At Mar. 31, 2018	As At March 31, 2017
	Rupees	Rupees
(Unsecured and considered good)		
(a) Debts outstanding for more than six months	45,401,666	41,883,815
(b) Other debts	588,466	42,455,113
	45,990,132	84,338,928

NOTE NO: 12 - CASH AND CASH EQUIVALENTS:

PARTICULARS	As At Mar. 31, 2018	As At March 31, 2017
	Rupees	Rupees
(a) Cash and cash equivalents:		
(i) Balances with banks;		
(1) In Deposit Accounts	-	-
(2) In Current Accounts	322,054	413,574
(3) Cheques on Hand	-	-
(ii) Cash on hand	247,378	13,624
(b) Other bank balances:		
In Deposit Accounts	-	-
	569,432	427,198

NOTE NO: 13 - SHORT TERM LOANS AND ADVANCES:

PARTICULARS	As At Mar. 31, 2018	As At March 31, 2017
	Rupees	Rupees
(Unsecured and considered good)		
(a) Loans to related parties	-	-
(b) Deposits	306,000	306,000
(c) Advance	15,196,500	22,354,900
	15,502,500	22,660,900

NOTE NO: 14 - OTHER CURRENT ASSETS:

PARTICULARS	As At Mar. 31, 2018	As At March 31, 2017
	Rupees	Rupees
(a) TDS	3,884	2,497,858
	3,884	2,497,858

NOTE NO: 15 - REVENUE FROM OPERATIONS:

PARTICULARS	As At Mar. 31, 2018	As At March 31, 2017
	Rupees	Rupees
Income from Erection Procurement Commissioning operations	-	15,722,165
Income from Trading Operations	338,350,755	488,489,598
Income from others	-	5,304
	338,350,755	504,217,067

NOTE NO: 16 - OPERATING EXPENSES:

PARTICULARS	As At Mar. 31, 2018	As At March 31, 2017
	Rupees	Rupees
Purchases	336,325,483	495,160,000
	336,325,483	495,160,000

NOTE NO. 17 - EMPLOYEE BENEFIT EXPENSE:

PARTICULARS	As At Mar. 31, 2018	As At March 31, 2017
	Rupees	Rupees
Salaries,wages and bonus	1,142,000	1,486,190
	1,142,000	1,486,190

NOTE NO: 18 - FINANCE COSTS:

PARTICULARS	As At Mar. 31, 2018	As At March 31, 2017
	Rupees	Rupees
(a) Interest Expenses		
- Interest on Vehicle Loan	812,076	757,008
(b) Other borrowing costs		
- Bank Charges	34,650	164,135
	846,726	921,143

NOTE NO: 19 - OTHER EXPENSES:

PARTICULARS	As At Mar. 31, 2018	As At March 31, 2017
	Rupees	Rupees
Audit fee & certification charges	59,000	50,000
Office Maintenance	98,240	163,850
Insurance	48,836	50,184
Transport Charges	110,420	387,120
Other Purchases	-	578,988
Rent	120,000	280,000
Postage & Courier Service charges	19,624	46,423
Printing & Stationery	18,420	21,680
Licenses, Rates & Taxes	819,400	102,966
Telephone Charges	20,251	12,700
Travelling & conveyance	343,143	1,465,292
Vehicle Maintenance	161,953	254,600
	1,819,287	3,413,803

NOTE NO: 20- CURRENT TAX:

PARTICULARS	As At Mar. 31, 2018	As At March 31, 2017
	Rupees	Rupees
Current tax	116,482	339,379
Net Current tax	116,482	339,379

CASHFLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2018		
Particulars	Rs.in Lakhs	
	31.03.2018 Rs	31.03.2017 Rs.
A. Cashflow from Operating Activities		
Profit before tax and extraordinary activities	3.53	10.98
Adjustments for : Depreciation	21.38	21.38
	24.91	32.36
Operating Profit before working capital changes		
Add: Adjustments for trade receivables & other Assets	176.00	1,094.98
current liabilities & Provisions	(198.42)	(1,121.91)
Income Tax Paid	(1.09)	(3.40)
Cash generated from operations	(23.51)	(30.33)
Cashflow before extraordinary items	(23.51)	(30.33)
Cash Generated in Operating Activities	1.40	2.03
B. Cashflow from Investment Activities		
Payment for purchase/ (sale) of fixed assets		-
Sale of Fixed Assets	-	-
Investments	-	-
Net cash from Investing Activities	-	-
C. Cashflow from Financing Activities		
Issue of Share Capital	-	-
Increase om Unsecured Loans	-	-
Other Income	-	-
Net cash from Financing Activities	-	-
Net Increase in cash and cash equivalents	1.40	2.03
Opening cash and cash equivalents	4.27	2.24
Closing cash and cash equivalents	5.67	4.27
As per our Report of even date	For and on behalf of the board	
for Hanumaiah & Co, Chartered Accountants. (Firm Reg No: 008194S) Sd/- Partner M.No. 201719 Place : CHENNAI Date : 30-05-2018	Sd/- Director (P.ANJANEYULU)	Sd/- Director (K.S.RA0)

Notes forming part of the Financial Statements.

Significant Accounting Policies

1. Basis of preparation

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

2. Use of Estimates

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

3. Revenue Recognition

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

4. Fixed Assets

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

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

5. Depreciation

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

6. Investments

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

7. Accounting for Leases

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

8. Taxes on Income

a. Current Tax

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

b. Deferred Tax

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

9. Provisions, Contingent Liabilities and Contingent Assets

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

10. Impairment

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

in use the estimated future economic benefits are discounted to the present value at the weighted average cost of capital.

11.: Payments to Statutory Auditor:

	2017-18	2016-17
Audit fee		
Statutory Fee	15,000	15,000
Income Tax Matters	10,000	10,000
Total	25,000	25,000

12. Segment Reporting:

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

13. Related party Disclosures:

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

a) Relation Ship

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

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

ii. Key Management Personnel

Remuneration paid	: NIL
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14. Earnings per Share:

	2017-2018 Rs.	2016-2017 Rs.
Net Profit after tax	243916	758935
Weighted average number of Equity shares outstanding	5000301	5000301
Basic Earnings per Share	0.05	0.15
Diluted Earnings per Share	0.05	0.15
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 HANUMAIAH & CO,
CHARTERED ACCOUNTANTS
(Firm Reg No: 009021S)

Sd/-
K,HANUMAIAH
Partner.
Membership No:201719

Place: CHENNAI
Date: 30th May, 2018

Sd/- Sd/-
Director Director
(P.ANJANEYULU) (K.S.RAO)