



22ND ANNUAL REPORT

2016-2017

INDEX

SL NO	CONTENTS	PAGE NO
01.	CORPORATE INFORMATION	1
02.	NOTICE OF ANNUAL GENERAL MEETING	4
03.	DIRECTORS REPORT	23
04.	REPORT ON CORPORATE GOVERNANCE	33
05.	CERTIFICATE ON CORPORATE GOVERNANCE	59
06.	MANAGEMENT DISCUSSIONS AND ANALYSIS	61
07.	SECRETARIAL AUDIT REPORT	62
08.	INDEPENDENT AUDITORS' REPORT	81
08.	ANNEXURE TO AUDITORS REPORT	85
09.	PROFIT AND LOSS ACCOUNT	88
10.	BALANCE SHEET	89
11.	CASH FLOW STATEMENT	95
12.	SIGNIFICANT ACCOUNTING POLICIES	96
13.	PROXY FORM & ATTENDANCE SLIP	99

CORPORATE INFORMATION

BOARD OF DIRECTORS:

Mr. P V V Satyanarayana	-	Promoter, Non- Executive Director	(DIN: 01311615)
Mr. Gorijala Venkateswara Rao	-	Professional, Non-Executive Director	(DIN: 00796674)
Mr. K. S. Rao	-	Executive Director cum CEO	(DIN: 01363257)
Ms. Navneet Kaur Virk	-	Independent Director	(DIN: 03403617)
Mr. Sanjeev Sharma	-	Independent Director	(DIN: 01364156)
Mr. Sumant Pinnamaneni	-	Independent Director	(DIN: 06612334)
Mr. Chanakya Bellam	-	Whole-Time Director	(DIN: 02642002)
Mr. Ajay Yadav	-	Independent Director	(DIN: 00919428)
Mr. Srikanth Gummalla	-	Independent Director	(DIN: 02050311)
Mr. K.Kiran Kumar	-	Independent Director	(DIN: 07548116)
Mr. Lakshmi Narayana Badiga-		Chief Financial Officer	(PAN: AFQPB4149G)

CORPORATE OFFICE:

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

REGISTERED OFFICE:

No.5 Damodaran Street,
Near Uma Complex and School,
Kellys, Kilpauk P.O.,
Chennai, Tamil Nadu -600010.

STATUTORY AUDITORS:

M/s. Hanumaiah & Co,
Chartered Accountants,
Flat No: 1 & 2, Ground Floor,
RAM's VSR Apartments,
Mogalrajpuram,
Vijayawada – 5200 010 (A.P)

SECRETARIAL AUDITOR:

M/s. Sambhu Prasad M & Associates
Practicing Company Secretaries
49-9-10, Lalitha Nagar,
Akkayyapalem, Visakhapatnam,
Andhra Pradesh-530016

CORPORATE IDENTITY NUMBER:

L70102TN1995PLC068528

AUDIT COMMITTEE:

Mr. Gorijala Venkateswara Rao	-	Chairman
Mr. Sumant Pinnamaneni	-	Member
Ms. Navneet Kaur Virk	-	Member

NOMINATION & REMUNERATION COMMITTEE:

Mr. Sumant Pinnamaneni	-	Chairman
Mr. Gorijala Venkateswara Rao	-	Member
Mr. Sanjeev Sharma	-	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE:

Mr. Sanjeev Sharma	-	Chairman
Mr. Sumant Pinnamaneni	-	Member
Mr. P V V Satyanarayana	-	Member

RISK MANAGEMENT COMMITTEE:

Mr. P V V Satyanarayana	-	Chairman
Mr. Sumant Pinnamaneni	-	Member
Mr. G Venkateswara Rao	-	Member

REGISTRAR & SHARE TRANSFER AGENTS:

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

BANKERS:

City Union Bank, Vijayawada
Canara Bank, Vijayawada
Federal Bank Limited, Ville Parle, Mumbai.
ICICI Bank Limited, Mumbai
Ratnakar Bank Limited, Hyderabad
Axis Bank Limited, Hyderabad
State Bank of India, Jaipur, Rajasthan
State Bank of India, Madhapur, Hyderabad
Indian Overseas Bank, Worli, Mumbai

LISTED AT:

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 Second Annual General Meeting of the Shareholders of M/s. PVV Infra Limited will be held on Thursday, the 21st day of September 2017 at 9.00 a.m at the registered office of the company at H.No.5 Damodaran Street, Near Uma Complex And School Kellys, Kilpauk P.O., Chennai, Tamil Nadu- 600010, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2017, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.
2. To appoint a director in place of Mr. K.S Rao (holding DIN: 0001363257), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s. Hanumaiah & Co., Statutory Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at remuneration as may be fixed by the Board.

SPECIAL BUSINESS:

4. VOLUNTARY DELISTING OF EQUITY SHARES FROM AHMEDABAD STOCK EXCHANGE LIMITED:

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

“RESOLVED THAT pursuant to the provisions of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (the “SEBI Delisting Regulations”) and SEBI Listing Obligations and Disclosure Requirements Regulations, 2015 (LODR Regulations) as amended from time to time, Securities Contracts (Regulation) Act, 1956 and all applicable laws, rules, regulations, notifications, clarifications and guidelines, including, but not limited, to Companies Act, 2013, Ahmedabad Stock Exchange (ASE) (“the Exchanges”), Securities and Exchange Board of India Act, 1992 and in accordance with the existing guidelines, rules

and regulations of the Securities and Exchange Board of India (“SEBI”) (including any statutory amendment(s) modification(s) and or re- enactment(s) thereof, for the time being in force) and subject to such other statutory and/or contractual approvals, permissions, consents and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions by any relevant authority, including, but not limited to, Securities and Exchange Board of India (SEBI) and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which terms shall be deemed to include any committee constituted by the Board of Directors), the consent of the members of the Company be and is hereby accorded to the Board to seek Voluntary Delisting of its Equity Shares from Ahmedabad Stock Exchange Limited.

“RESOLVED FURTHER THAT the securities of the company shall continue to be listed on the stock exchange having nationwide trading terminal i.e., BSE Limited and therefore as per the said guidelines issued by the Securities and Exchange Board of India, no exit opportunity need to be given to the shareholders of the company.”

RESOLVED FURTHER THAT the Board, including any Committee of the Board or any person represented by the committee thereof, if any, be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary expedient, desirable or appropriate in the best interests of the company including signing of all necessary agreements, making application to the Stock Exchange seeking its in-principle and final approval for the proposed voluntary delisting of the Equity Shares of the Company and to settle all such questions, queries, doubts or difficulty which may arise with regard to Voluntary Delisting of the Equity Shares of the Company and filing of necessary documents for giving effect to this resolution.”

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 a **Special 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. 10,00,00,000 (Rupees Ten Crores only)** divided into **1,00,00,000 (One Crore 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. 10,00,00,000 (Rupees Ten Crores only)** divided into **1,00,00,000 (One Crore 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. ISSUE AND ALLOTMENT OF COMPULSORILY CONVERTIBLE DEBENTURES AND EQUITY SHARES ARISING ON CONVERSION OF COMPULSORILY CONVERTIBLE DEBENTURES

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Sections 42 and 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendments or re-enactments thereof for the time being in force), the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **(the “ICDR Regulations”)**, Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **(the “Listing Regulations”)**, each as amended, any other applicable laws, rules and regulations and enabling provisions in the Memorandum and Articles of Association of the Company and the equity listing agreements entered into by the Company with BSE Limited **(“BSE”)** and subject to necessary approvals / sanctions / permissions of appropriate statutory / regulatory authorities, if applicable, and subject to such conditions as may be prescribed by any of them while granting such approvals / sanctions, and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee(s), which the Board may have constituted or may constitute to exercise the powers conferred on the Board by this resolution), consent of the Company be and

is hereby accorded to the Board to create, offer, issue and allot up to 1,00,00,000 (One Crore Only) Compulsorily Convertible Debentures (“CCDs”) having face value of INR 10 (Indian Rupees Ten Only) each, in one or more tranches, at par, for an aggregate amount of up to 10,00,00,000 (Indian Rupee Ten Crores Only) and on such terms and conditions as may be decided and deemed appropriate by the Board at the time of issue or allotment, by way of a preferential allotment on private placement basis. The Board’s discretion including the discretion to determine the Strategic Investors to whom the offer, issue and allotment of Securities shall be made, in such manner, if any, permitted by the applicable Regulations and exercised by the Company and to issue such number of equity shares as may be required to be issued upon conversion of the CCDs allotted pursuant to this resolution or as may be necessary in accordance with the terms of the offering.

RESOLVED FURTHER THAT the CCDs shall (i) carry a coupon of 15% per annum, grossed up of all withholding taxes, payable on a quarterly basis, up to the date of conversion into equity shares of the Company and (ii) be converted into such number of equity shares of the Company arrived at by dividing the product of the face value of each CCD being converted and the number of CCDs being converted, by the higher of the (a) price determined in accordance with the ICDR Regulations; and (b) INR 20 (Indian Rupees Twenty Only).

RESOLVED FURTHER THAT the equity shares to be issued on conversion of the CCDs shall rank pari passu in all respects with the existing equity shares of the Company.

RESOLVED FURTHER THAT the relevant date, for determination of the price at which the CCDs convert into equity shares of the Company, shall be the date 30 (thirty) days prior to the date on which the meeting of members is held to consider the proposed issuance of CCDs.

RESOLVED FURTHER THAT in accordance with the Regulation 74(1) of the ICDR Regulations the CCDs shall be allotted within a period of 15 days from the date of passing of this resolution, provided that where the said allotment is pending on account of pendency of any approval for such allotment by any regulatory authority, the allotment shall be completed within a period of 15 days from the date of such approval.

RESOLVED FURTHER THAT in accordance with the Regulation 75 of the ICDR Regulations and terms of CCDs, the tenure of the CCDs shall not exceed 18 (eighteen) months from the date of their allotment.

RESOLVED FURTHER THAT the CCDs and the equity shares proposed to be allotted to the Proposed Allottee upon conversion of the CCDs, be listed on BSE Limited and that the Board be and is hereby authorised to make the necessary applications and to take all other steps as

may be necessary for and in connection with the listing of the CCDs and the equity shares proposed to be allotted to the Proposed Allottee upon conversion of the CCDs and for the admission of such CCDs and the equity shares with the depositories, viz. National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”), and for the credit of such CCDs and the equity shares allotted upon conversion of the CCDs shall be in dematerialized form.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including but not limited to execution of various deeds, documents, writings, agreements, and also to modify, accept and give effect to any modifications therein and the terms and conditions of the issue, as may be required by the statutory, regulatory and other appropriate authorities and to settle all queries or doubts that may arise in the proposed issue, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT subject to applicable laws, the Board be and is hereby also authorized to delegate, all or any of the powers herein conferred, to any Director(s) or Officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the aforesaid resolution.”

**For and on behalf of the Board
PVV Infra Limited**

Sd/-

K.S. Rao

Executive Director

(DIN: 01363257)

Place: Chennai

Date: 12.08.2017

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 15.09.2017 to 21.09.2017 (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 2016-2017 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 2016-2017 is being sent in the permitted mode.
16. Members may also note that the Notice of Annual General Meeting and the Annual Report for 2016-2017 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 18, 2017 (09.00 am) to September 20, 2017 (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 15, 2017, 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	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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 15.09.2017.
19. Mr. Sambhu Prasad, Practicing Company Secretary, bearing C.P. Number 11723 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.titanintech.com and on the website of CDSL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.
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:

Name of the Director	Mr. K.S. Rao	Mr. K. Kiran Kumar
Date of Birth	15/07/1952	05.10.1977
Date of Appointment	Not Applicable	10.11.2016
Expertise in specific functional areas	An Engineering Graduate in Electronics & Communications, he progressed in his career span with a vital 30 years of experience in holding crucial positions such as Vice- President, President, Director, and CEO as well as played multifaceted roles in serving different capacities for the growth of those companies.	Bachelor of Civil Engineering, With 15+ years of experience in Surveying and Leveling of both UK and India Construction Technology. As well as Associate Member in IEI (Engineers Ireland). I have acquired a tremendous amount of hands on and technical project management knowledge. My current objective is to apply my technical knowledge and project management skills to help lead a competitive growing company to a new level of success and guide them towards a new age of advanced technology.
Qualifications	B.E. Electronics & Communications	Bachelor of Civil Engineering
Names of the Listed entities in which the person is holding Directorships or Board Committee Memberships	1	NA
Inter se relationship among Directors	None	None

**For and on behalf of the Board
PVV Infra Limited**

**Place: Chennai
Date: 12.08.2017**

**Sd/-
K. S. Rao
Executive Director
(DIN: 01363257)**

EXPLANATORY STATEMENT**[Pursuant to Section 102 of the Companies Act, 2013]****Item No.4:**

According to the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (the "SEBI Delisting Regulation"), a Company may voluntarily delist its equity shares from Ahmedabad Stock Exchange Limited.

Pursuant to Regulations 6 (a) & 7 of SEBI (Delisting of Equity Shares) Regulations, 2009 and notified guidelines for voluntary delisting of securities from the stock exchange. An exit opportunity to the shareholders need not be given where securities of the company remain listed on the stock exchange having nationwide trading terminal, i.e., BSE Limited or the National Stock Exchange of India and any other stock exchange that may be specified by SEBI in this regard. At present the equity shares of the company are listed at BSE Limited and Ahmedabad Stock Exchange Limited (the "Stock Exchanges").

Considering no trading activity for many years ASE. Neither the Company nor any shareholders are being benefited in any manner due to continued listing at ASE. Moreover, the Company is bearing unnecessary cost and is complying with stricter provisions of the SEBI (Listing Obligations & Listing Disclosure Requirement) Regulations 2015 and various SEBI regulations.

According to the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (the "SEBI Delisting Regulations"), a Company may voluntarily delist its equity shares from the Ahmedabad Stock Exchange Limited (ASE) Only, subject to the compliance of the provisions mentioned therein.

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 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:

In order to meet its requirement of working capital as well as capital expenditure to support business expansion, the Company proposes to create, offer, issue and allot up to 1,00,00,000 (One Crore Only) Compulsorily Convertible Debentures (“CCDs”) having face value of INR 10 (Indian Rupees Ten Only) each, in one or more tranches, at par, for an aggregate amount of up to INR 10 crores (Indian Rupees Ten Crores Only) to the strategic Investors. The tenure of the CCDs shall not exceed 18 (eighteen) months from the date of their allotment.

The issue and allotment of the CCDs so offered shall be in dematerialised form and the CCDs and equity shares issued upon the conversion of the CCDs shall, subject to receipt of necessary approvals, be listed and traded on the BSE Limited and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

The Special Resolution also seeks to empower the Board of Directors of the Company (hereinafter called the “Board” which term shall be deemed to include any committee which the Board has constituted to exercise its powers including the power conferred by this resolution) to undertake a Fully Compulsory Convertible Debentures as defined by SEBI ICDR Regulations.

Other terms relating to issue of CCDs:

1. The Equity Shares issued on Conversion shall rank pari passu with the then existing Equity Shares of the Company.
2. The CCDs shall be converted into Equity Shares at the end of 18 months from the date of such allotment.

3. The disclosures required pursuant to Regulation 73 of the ICDR Regulations and the Companies Act, 2013 are as follows:

- a) **The objects of the preferential issue:** To meet the Company's requirement of working capital as well as capital expenditure to support business expansion.
- b) **Total number of securities to be issued, price or price band at/within which the allotment is proposed, basis on which the price has been arrived at:** Up to 1,00,00,000 CCDs having face value of INR 10 (Indian Rupees Ten Only) each, in one or more tranches, at par, for an aggregate amount of up to INR 10 crores. The CCDs shall carry a coupon of 15% per annum, grossed up of all withholding taxes, payable on a quarterly basis, up to the date of conversion into equity shares of the Company. The CCDs shall convert into such number of equity shares of the Company arrived at by dividing the product of the face value of each CCD being converted and the number of CCDs being converted, by the higher of the (i) price determined in accordance with the ICDR Regulations; and (ii) INR 20 (Indian Rupees Twenty Only).
- c) **Relevant date with reference to which the price has been arrived at:** The relevant date, for determination of the price at which the CCDs convert into equity shares of the Company, shall be the date 30 (thirty) days prior to the date on which the meeting of Members is held to consider the proposed issuance of CCDs.
- d) **Proposal of the Promoters, Directors or Key Management Personnel of the Company to subscribe to the offer:** None of the Promoters, Directors or Key Management Personnel of the Company has any intention to subscribe to the offer.

e) Shareholding Pattern of the Company before and after the Preferential Issue: The pre issue and post issue shareholding pattern of the Company is as under:

S.No.	Category of Shareholder	Pre-allotment		Post-allotment*	
		No. of Shares	% to the Paid up Capital	No. of Shares	% to the Paid up Capital
A	Promoter & Promoter Group holding:				
1.	Indian:				
	Individuals/HUF	2,87,004	5.74	2,87,004	1.91
	Bodies Corporate	3,12,385	6.25	3,12,385	2.09
	Sub Total	5,99,389	11.99	5,99,389	4.00
2.	Foreign Promoters				
	Sub Total (A)	5,99,389	11.99	5,99,389	4.00
B	Non-Promoters' holding:				
1.	Institutional Investors	57,947	1.15	57,947	0.39
2.	Non-Institution:				
	Bodies Corporate	3,80,023	7.60	3,80,023	2.53
	Directors and Relatives				
	Indian Public	38,51,623	77.03	1,38,51,623	92.34
	Others (Including NRIs)	1,11,319	2.23	1,11,319	0.74
	Sub Total (B)	50,00,301	100.00	1,50,00,301	100.00
	Grand Total (A+B)	50,00,301	100.00	1,50,00,301	100.00

f) Proposed time within which the preferential issue shall be completed:

Pursuant to Regulation 74(1) of the ICDR Regulations, the CCDs shall be allotted within a period of 15 days from the date of approval of the Members to the preferential issue, provided that where the said allotment is pending on account of pendency of any approval for such allotment by any regulatory authority, the allotment shall be completed within a period of 15 days from the date of such approval.

g) Change in control, if any, in the Company that would occur consequent to the preferential issue: There will be no change in control of the Company pursuant to the issuance of the CCDs to the Proposed Allottee and consequent to issuance of equity shares by the Company to the Proposed Allottee upon conversion of such CCDs.

h) Time within which the preferential issue shall be completed: The allotment of CCDs will be completed within the time limit prescribed under ICDR Regulations.

i) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price: Nil

j) Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not applicable as the allotment of the CCDs proposed to be made is not for consideration other than cash.

k) Undertaking by the Company: As the Company has been listed for a period of more than twenty six weeks prior to the relevant date, the provisions of Regulations 73(1)(f) and (g) of the ICDR Regulations are not applicable.

l) Lock in Period: The CCDs and the Equity Shares to be allotted upon conversion, will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 78 and 79 of the ICDR Regulations.

The entire pre-preferential allotment shareholding of the Proposed Allottee, if any, shall be locked-in from the relevant date up to a period of six months from the date of the trading approval.

m) Auditor's Certificate: A copy of the certificate of the Statutory Auditors certifying that the issue is being made in accordance with the requirements of the ICDR Regulations shall be placed before the Members of the Company at the AGM and the same shall be open for inspection at the Registered Office of the Company between 11:00 a.m. and 4.00 p.m. on all working days, other than Saturday, up to the date of the AGM. The Proposed Allottees has not sold its equity shares in the Company during the six months preceding the relevant date. The issue of CCDs is in accordance with the provisions of the Memorandum and Articles of Association of the Company. In terms of Sections 42 and 71 of the Companies Act, 2013, approval of the Members by way of a Special Resolution is required to issue the CCDs by way of a preferential allotment on private placement basis. Hence, the Board recommends the resolution proposed at Item No.6 for your approval by way of a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution, except to the extent of their respective shareholdings in the Company.

The Board of Directors therefore recommends the resolution for the approval of the shareholders.

None of the Directors of the Company is in anyway concerned or interested in the above resolution.

**For and on behalf of the Board
PVV Infra Limited**

**Place: Chennai
Date: 12.08.2017**

**Sd/-
K. S. Rao
Executive Director
(DIN: 01363257)**

DIRECTOR'S REPORT

To the Members,

The Directors have pleasure in presenting before you the 22nd Director's Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2017

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

The performance during the period ended 31st March, 2017 has been as under:

(Rs. In Lakhs)

Particulars	2016-2017	2015-2016
Total Income	5042.17	4874.91
Total Expenditure	5031.19	4830.26
Profit before Tax	10.98	37.85
Provision for Taxation	3.39	11.69
Profit After Tax	7.59	26.15
Transfer to General Reserve	7.59	26.15
Profit available for appropriation	NIL	NIL
Provision for Proposed Equity Dividend	NIL	NIL
Balance Carried to Balance Sheet	7.59	26.15

2. REVIEW OF OPERATION:

During the year under review, the Company has recorded an income of Rs.5042.17 Lakhs and the Profit of Rs.7.59 as against the income of Rs. 4874.91Lakhs and reported profit of Rs. 26.15 Lakhs in the previous financial year ending 31.03.2016.

3. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

There were no material changes and commitments affecting financial position of the company between 31st March, 2017 and the date of Board's Report. (I.e. 12/08/2017)

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

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

5. PUBLIC DEPOSITS:

Your 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.

6. TRANSFER TO RESERVES:

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

7. DIVIDEND:

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

8. REVISION OF FINANCIAL STATEMENTS:

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

9. DETAILS RELATING TO DEPOSITS, COVERING THE FOLLOWING:

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

10. DISCLOSURES UNDER SECTION 134(3) (I) OF THE COMPANIES ACT, 2013:

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.

11. 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.

12. CORPORATE GOVERNANCE:

Corporate Governance is not applicable to the company since the paid up equity share capital and net worth of the company does not exceed Rs. 10 crores and Rs. 25 crores respectively. However, the company voluntarily provides 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.

13. AUTHORISED AND PAID UP CAPITAL OF THE COMPANY:

The authorized capital of the company stands at 7,00,00,000 /- divided into 70,00,000 equity shares of Rs.10/- each and the paid up capital stands at Rs.5,00,03,010 divided into 50,00,301 equity shares of 10/- each.

14. 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.

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

During the year Mr. Kiran Kumar, was appointed as Additional Director w.e.f. 11.10.2016. Now the Board proposes to appoint him as Director of the company.

As per the provisions of the Companies Act 2013, Mr. K S. Rao (DIN: 01363257), retires by rotation at the forthcoming Annual General Meeting and, being eligible, offers himself for re-appointment.

The Board recommends the re-appointment of Mr. Kiran Kumar, and Mr. K S. Rao Items seeking your approval on the above are included in the Notice convening the AGM. Brief resumes of the directors being appointed / re-appointed form part of the Notice of the ensuing AGM

16. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

The Company has received declarations from Mr. Sanjeev Sarma, Ms. Navneet Kaur Virk, Mr. Srikanth Gummalla, Mr. Sumant Pinnamaneni, Mr. K.Kiran Kumar and Mr. Ajay Yadav, 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.

17. DIRECTOR'S RESPONSIBILITY STATEMENT:

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

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

- b) The Directors had selected such accounting policies and applied them consistently and made 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;
- c) 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;
- d) The Directors had prepared the annual accounts on a going concern basis; and
- e) 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.

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

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

19. GOODS AND SERVICES TAX (GST):

The introduction of Goods and Services Tax (GST) is a very significant step in the field of indirect tax reforms in India. By amalgamating a large number of Central and State taxes into a single tax, it would mitigate cascading or double taxation in a major way and pave the way for a common national market.

The transition to GST scenario is a major change process and the Company has established a dedicated team to evaluate the impact analysis and carry out changes to the business process & Real Estate and Infrastructure Development s as per the GST framework.

20. INDIAN ACCOUNTING STANDARDS:

The Ministry of Corporate Affairs vide its notification dated 16th February, 2015 has notified the Companies (Indian Accounting Standards) Rules, 2015. In pursuance of the said notification, the Company will adopt Indian Accounting Standards with effect from 01st April, 2017. The implementation of Indian Accounting Standards (IAS) is a major change process for which the

Company has set up a dedicated team and is providing desired resources for its completion within the time frame. The impact of the change on adoption of said IAS is being assessed.

21. STATUTORY AUDITORS:

M/s. Hanumaiah & Co. Associates, Statutory Auditors of the company retires at the ensuing annual general meeting and is eligible for reappointment. As required under the provisions of Section 139 of the Companies Act, 2013, the Company has received a written consent from the auditors to their re-appointment and a certificate to the effect that their re-appointment, if made, would be in accordance with the Companies Act, 2013 and the rules framed there under and that they have satisfied the criteria provided in Section 141 of the Companies Act, 2013.

The Board recommends the re-appointment of M/s. Hanumaiah & Co., as the statutory auditors of the Company from the conclusion of this Annual General meeting till the conclusion of the next Annual General Meeting.

22. INTERNAL AUDITORS:

The Company has not appointed an internal auditor for the Financial Year 2016-17.

23. SECRETARIAL AUDITORS:

The Board had appointed M/s. Sambhu Prasad M & Associates, Practicing Company Secretaries, Hyderabad, having CP No.11723 to conduct Secretarial Audit for the financial year 2016-17, 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 2016- 17 is enclosed herewith as Annexure A to this Report.

Pursuant to the provisions of Section 134(3) (f) & Section 204 of the Companies Act, 2013, Secretarial audit report as provided by M/s. Sambhu Prasad M & Associates, Practicing Company Secretaries is annexed to this Report as annexure.

24. 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, 2017 and has noted that the same does not have any reservation, qualification or adverse remarks. However, the Board decided to further strengthen the existing system and

procedures to meet all kinds of challenges and growth in the market expected in view of the robust growth in the industry.

(b) Secretarial Audit Report:

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

25. 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:

- | | | |
|---------------------------|---|---------|
| Foreign Exchange Earnings | : | Rs. NIL |
| Foreign Exchange Outgo | : | Rs. NIL |

26. 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.

27. 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.

28. INSURANCE:

The properties and assets of your Company are adequately insured.

29. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The company has not given loans or Guarantees during the year under review.

30. CREDIT & GUARANTEE FACILITIES:

The Company has availed a vehicle loan from Indian Overseas Bank for a sum of Rs. 90,00,000 on 07.12.2015 for purchase of a four wheeler (Audi Q7).

31. 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.

32. 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.

33. DISCLOSURE ABOUT COST AUDIT:

Cost Audit is not applicable to your Company.

34. RATIO OF REMUNERATION TO EACH DIRECTOR:

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 2016-17.

35. INDUSTRY BASED DISCLOSURES AS MANDATED BY THE RESPECTIVE LAWS GOVERNING THE COMPANY:

The Company is not a NBFC, Housing Companies etc., and hence Industry based disclosures is not required.

36. 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.

37. 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.

38. EMPLOYEE RELATIONS:

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

None of the employees is drawing Rs. 8,50,000/- and above per month or Rs.102,00,000/- 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.

39. 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

40. 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**

Sd/-

Place: Chennai

P V V Satyanarayana

Date: 12.08.2017

Director (DIN: 01311615)

Sd/-

K. S. Rao

Executive Director(DIN: 01363257)

CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT POLICY:

As provided under clause 17 (5) (a) of the SEBI (LODR) Regulation 2015 all Board Members and the Senior Management personnel have confirmed compliance with the Business Ethics and Code of Conduct for the year ended on March 31, 2017

**For and on behalf of the Board of
PVV Infra Limited**

Sd/-

Place: Chennai

K. S. Rao

Date: 12.08.2017

**Executive Director
(DIN: 01363257)**

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

3. BOARD EVALUATION:

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

- Board dynamics and relationships
- Information flows
- Decision-making
- Relationship with stakeholders
- Company performance and strategy

- Tracking Board and committees' effectiveness
- Peer evaluation

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

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

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

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

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

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

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

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

6. BOARD OF DIRECTORS:

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

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

7. COMPOSITION OF THE BOARD:

The composition of the Board of Directors of the company is an appropriate combination of executive and non-executive Directors with right element of independence. As on March 31, 2017, the Company's Board comprised of Ten Directors, one promoter Director and two professional Directors. In addition, there are six independent Directors 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 (5) times during the financial year, on May 30, August 12, November 10, in 2016 and on January 19 and February 14 in 2017. 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	Relation ship with other Directors	Category	No. of Meeting s Held	No. of Meetings Attended	Whether Attended Last AGM	No. of Outside Directorships of Public Companies	No. of Committee Memberships	No. of Committ ee Chairma nships
P V V Satyanarayana	None	Promot er & N E D	5	5	Yes	Titan Intech Ltd	--	--
G.Venkateswara Rao	None	Professi onal & N E D	5	5	yes	--	--	--
Chanakya Bellam*	None	Professi onal & E D	5	5	Yes	Titan Intech Ltd	2	2
Sanjeev Sharma	None	NED (I)	5	5	Yes	Mega Nirman & Industries Limited	--	--
Navneet Kaur Virk	None	NED (I)	5	5	Yes	Titan Intech Limited	--	--
Srikanth Gummalla*	None	NED (I)	5	5	Yes	--	--	--
Ajay Yadav*	None	NED (I)	5	5	Yes	--	--	--
K.Sambasiva Rao	None	NED (I)	5	5	N.A	Titan Intech Limited	--	--
Sumant Pinnamaneni	None	NED (I)	4	4	N.A	--	--	--
K. Kiran Kumar **	None	NED (I)	2	2	N.A	--	--	--

*Resigned w.e.f. 13.02.2016

**Appointed w.e.f. 10.11.2017

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

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 30.05.2016, 12.08.2016, 10.11.2016 and 14.02.2017.

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

*Resigned from the board w.e.f 12.08.2017

**Resigned from the committee w.e.f 12.08.2017

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)	--	--
*Mr. Srikanth Gummalla	Member	NED(I)	--	--
**Mr. P V V Satyanarayana	Member	NED(I)	--	--
**Ms. Navneet Kaur Virk	Member	NED(I)	--	--

*Resigned from the board w.e.f 12.08.2017

**Resigned from the committee w.e.f 12.08.2017

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 fulfil 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 30.05.2016, 12.08.2016, 10.11.2016 and 14.02.2017.

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
*Ms. Navneet Kaur Virk	Member	NED(I)	4	4
*Mr. G. Venkateswara Rao	Member	NED(I)	4	4

*Resigned from the committee w.e.f 12.08.2017

NED (I) : Non Executive Independent Director

NED: Non-Executive Director

17. NAME AND DESIGNATION OF COMPLIANCE OFFICER:

Mrs. Navneet Kaur Virk, is the compliance officer of the Company.

18. DETAILS OF COMPLAINTS/REQUESTS RECEIVED, RESOLVED AND PENDING DURING THE YEAR 2016-17

INVESTOR COMPLAINTS	
Particulars	Year ended 31.03.2017
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 2016-17 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	--	--	2,86,904	--	--	--	--
Mr. Sanjeev Sharma	--	--	--	--	--	--	--
Mr. Chanakya Bellam	--	--	--	--	--	--	--
Mr. G. Venkateswara Rao	--	--	--	--	--	--	--
Ms. Navneet Kaur Virk	--	--	--	--	--	--	--
Mr. Srikanth Gummalla	--	--	--	--	--	--	--
Mr. Ajay Yadav	--	--	--	--	--	--	--
Mr. K. Sambasiva Rao	--	--	--	--	--	--	--
sumant pinnamaneni	--	--	--	--	--	--	--

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 14.02.2017, 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 thereunder, the independent directors of the company had a meeting on 14.02.2017 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

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 Venkateswara Rao	Member	NED(I)
*Mr. Srikanth Gummalla	Member	NED(I)
*Ms. Navneet Kaur Virk	Member	NED(I)

*Resigned from the committee w.e.f 12.08.2017

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
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 –	1. Appointment of Mr. Chanakya Bellam as director of the company 2. Appointment of Mr.

			600010	<p>Chanakya Bellam as a whole time director of the company .</p> <p>3. Appointment of Mr. Srikanth Gummalla as an independent director of the company .</p> <p>4. Appointment of Ms. Navneet kaur Virk as an independent director of the company.</p> <p>5. Appointment of Mr. Sanjeev Sharma as an independent director of the company.</p> <p>6. Appointment of Mr. Ajay Yadav as an independent director of the company.</p> <p>7. Shifting Of Registered Office Of The Company From The State Of Tamilnadu To The State Of Maharashtra.</p> <p>8. Amendment Of Articles Of Association Of The Company.</p>
2013-14	29.09.2014	3.00 P.M	9 th Floor, No:47, VBC Solitaire, Bazullah Road, T.Nagar, Chennai – 600017	<p>1. Appointment of Mr. P.V.V Satyanarayana as Director of the company.</p> <p>2. Appointment of Mr. G. Venkateswara Rao as Director of the company.</p> <p>3. Appointment of Mr. Venkatesh Muppaneni as Director of the company.</p> <p>4. Appointment of Mr. J.</p>

				<p>Srinivasa Rao as Director of the company.</p> <p>5. Appointment of Mr. B.K.C Bhaskar as Director of the company.</p> <p>6. Appointment of Mr. V.B Raju as Whole-Time Director of the company.</p> <p>7. Issuance of Convertible Equity Share Warrants on Preferential Allotment Basis.</p>
--	--	--	--	---

B. PASSING OF RESOLUTIONS BY POSTAL BALLOT

There were no resolutions passed by the Company through Postal Ballot during the financial year 2016-17.

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.

10. GENERAL SHAREHOLDER INFORMATION:

A) ANNUAL GENERAL MEETING:

Day, Date and Time: 21.09.2017 September, 2017 at 10.30 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 2016-17 (TENTATIVE SCHEDULE)

Financial year to which the Annual General Meeting relates: 2016-17

Financial calendar: 17-18

Adoption of Quarterly results for the Quarter ending

- 30th June, 2017 : 14th 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 2016-17.

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

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

EXCHANGE: BSE Limited

CODE: PVVINFRA

D) STOCK MARKET PRICE DATA:

Month	Open	High	Open	Close	No. of Shares
Apr 16	7.36	10.45	6.55	9.60	6,08,677
May 16	9.78	10.60	8.72	9.04	8,95,623
Jun 16	9.29	9.29	6.42	7.00	2,42,073
Jul 16	7.70	9.52	6.66	7.80	7,80,917
Aug 16	7.99	10.03	7.12	9.73	10,67,716
Sep 16	10.20	12.27	9.50	10.19	10,63,366
Oct 16	10.50	11.00	9.30	10.56	1,65,593
Nov 16	10.99	10.99	9.03	9.92	1,52,235
Dec 16	9.90	11.90	8.32	11.66	7,83,282
Jan 17	12.50	16.00	10.75	11.24	37,15,883
Feb 17	11.62	14.10	11.20	12.16	15,75,648
Mar 17	12.00	13.09	11.00	11.76	3,79,222

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@arthiconsultants.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	721	56.64	108782	1087820	2.18
5001 – 10000	205	16.1	179676	1796760	3.59
10001 – 20000	97	7.62	164075	1640750	3.28
20001 – 30000	50	3.93	133659	1336590	2.67
30001 – 40000	25	1.96	91721	917210	1.83
40001 – 50000	33	2.59	159566	1595660	3.19
50001 – 100000	50	3.93	379108	3791080	7.58
100001 and above	92	7.23	3783714	37837140	75.67
TOTAL	1273	100	5000301	50003010	100.00

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	22,04,832	44.09
CDSL	27,93,169	55.86
PHYSICAL	2300	0.05
Total	50,00,301	100.00

J) ADDRESS FOR CORRESPONDANCE:

Mr. P V V Satyanarayana

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

A) BOOK CLOSURE DATE:

15th September, 2017 to 21st September, 2017 (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

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

j) SHAREHOLDING PATTERN AS ON 31ST MARCH,2017:

S. No	Category	No. of shares held	Percentage of shareholding
A	Shareholding of Promoter and Promoter group		
1.	Indian		
	Individual	3,68,076	7.36
2.	Foreign	--	--
	Individual	--	--
	Sub-Total A	3,68,076	7.36
B	Public Shareholding		
1.	Institutions	-	-
2.	Non Institutions		
	a. Individuals shareholders holding nominal share capital up to Rs. 2 lakhs.	14,33,360	28.67
	b. Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs.	25,50,773	51.01
	c. others		0.03
	i. NRI – Repat	1,300	1.38
	ii. NRI – Non- Repat	68,998	9.26
	iii. Bodies	4,63,102	2.29
	s Corporates	1,14,692	
	iv. Clearing Members		
	Sub Total B	46,32,225	92.64
	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. 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
PVV Infra Limited

Sd/-

Place: Chennai
Date: 12.08.2017

P V V Satyanarayana
Director (DIN: 01311615)

Sd/-

K. S. Rao
Executive Director(DIN: 01363257)

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 2017 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**

Place: Hyderabad
Date: 12.08.2017

**Sd/-
B. Lakshminarayan
CFO**

**Sd/-
Chanakya Bellam
Whole-Time Director (DIN: 02642002)**

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, 2017, 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 HANUMAIAH & Co.,
Chartered Accountants
FRN: 009021S

Sd/-

K. Hanumaiah
Partner Mem.No. 201719

Place: Vijayawada
Date: 12.08.2017

MANAGEMENT DISCUSSION & ANALYSIS

BUSINESS MODULE:

PVV Infra Ltd has a rich heritage spanning over 22 years since its inception in 1995. Over the years, it has created a strong reputation for executing projects on the said costs and time. As on date PVV Infra Ltd is mainly involved in construction of toilets under Swachh Bharat Abhiyan programme. The project aim which is the primary need of people is to achieve universal sanitation coverage to make India "open defecation free" by 2019. It plans to construct over 12 crore toilets in rural India by the year 2019, at a projected cost of Rs.1.96 lakh crore(US\$31 billion). As a part of this national campaign PVV Infra Ltd. Joined the fray for construction of toilets and has been successful in obtaining repetitive orders from NTPC, COAL INDIA, PFC,MCL,TATA TRUSTS and HPL for the installation of prefabricated toilet blocks under Swachh Bharat mission scheme to achieve universal sanitation.

PVV Infra Ltd has also diversified into construction of affordable homes under the PMAY scheme. It involves construction of affordable houses for poor people and for people living under EWS and LIG categories. The scheme comes with an aim of constructing more than 2 crore houses across the length and breadth of the nation within the span of next 7 years. This segment has picked up as the government has announced to bridge up the demand for affordable housing with the help of private developers. We are currently in the process of starting projects in Telangana State and Andhra Pradesh.

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, 2017

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, 2016 and ended 31st March, 2017, 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:

1. 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, 2017, according to the provisions of:
 - i. 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.
 - ii. The Securities Contracts (Regulation) Act, and there after 1956 (‘SCRA’) and the Rules made there under;
 - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under.
 - iv. Foreign Exchange Management

- v. 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;
 - vi. The Securities and Exchange Board of India Act, 1992 ('SEBI Act')
2. 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 2016-17.
- i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Complied with yearly and event based disclosures.**
 - ii. 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.**
 - iii. 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.**
 - iv. 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.**
 - v. 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.**
 - vi. 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.**
 - vii. 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.**

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

- The Company has framed the policies as mentioned below and displayed the same on the Company's website i.e. www.pvvinfra.com
 - ❖ Board Diversity Policy
 - ❖ Policy on preservation of Documents
 - ❖ Risk Management Policy
 - ❖ Whistle Blower Policy
 - ❖ Related Party Transaction Policy
 - ❖ Nomination and Remuneration Policy
 - ❖ Policy on Material Subsidiaries

3. 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.
4. 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:**

- (i) 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.

(ii) 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:-

- i. The company has not appointed Company Secretary and Internal Auditor for the financial year 2015-16.
 - ii. The company in the AGM held on 30.09.2016 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:
- a. 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.,
 - b. Acts prescribed under Prevention and Control of pollution
 - c. Clearance from Various Local Authorities.

For Sambhu Prasad M & Associates

Sd/-

Place: Hyderabad

Date: 12.08.2017

**Sambhu Prasad
Practicing Company Secretary
C. P. No: 11723**

Annexure

To
The Members of
M/s. PVV Infra Limited

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
4. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
5. The secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Sambhu Prasad M & Associates

Sd/-

Sambhu Prasad
Practicing Company Secretary
C. P. No: 11723

Place: Hyderabad
Date: 12.08.2017

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)
i) 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 Share s	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
Individual/ HUF	3,48,447	--	3,48,447	6.97	3,68,076	--	3,68,076	7.36	0.39
Central Govt	--	--	--	--	--	--	--	--	--
State Govt (s)	--	--	--	--	--	--	--	--	--
Bodies Corp.	--	--	--	--	--	--	--	--	--
Banks / FI	--	--	--	--	--	--	--	--	--
Any Other...	--	--	--	--	--	--	--	--	--
Sub-total (A) (1) :-	3,48,447	--	3,48,447	6.97	3,68,076	--	3,68,076	7.36	0.39
(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)	346897	--	346897	6.94	3,48,447	--	3,48,447	6.97	0.03
B. Public Shareholding									
1. Institutions									
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)	--	--	--	--	--	--	--	--	--
2. Non Institutions									
a) Bodies Corp.	643493	0	643493	12.87	463102		463102	9.26	-3.61
i) Indian	--	--	--	--	--	--	--	--	--
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals	--	--	--	--	--	--	--	--	--
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	1485346		1485346	29.71	1431060	2300	1433360	28.67	-1.04
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	2302017		2302017	46.04	2550773		2550773	51.01	4.97
c) Others (specify)									
1. NRI	45000	0	45000	0.90	70298		70298	1.41	0.51
Clearing Member	175998	0	175998	3.52	114692		114692	2.29	-1.23
Sub-total (B)(2):- Total Public Shareholding	4651854		4651854	48.19	4629925		4632225	48.09	

(B)=(B)(1)+(B)(2)									
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	5000301	0	5000301	100	4998001	2300	5000301		

(ii) Shareholding of Promoters

Sl. No	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	
1.	P V V Satyanarayana #	--	--	--	--	1550	--	1550	0.03	0.03
2.	A. Srinivasu	346897	--	346897	6.94	346897	--	346897	6.94	--
3.	Chanakya Bellam ##	11988	--	11988	0.24	--	--	--	--	0.24

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

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Share holding 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.	P V V Satyanarayana	--	--	1550	0.03
2.	Chanakya Bellam	11988	0.24	--	--
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):

Sl. No.	Shareholder Name	Shareholding at the beginning of the year		Share holding 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	Priya Saraogi	2,45,000	9.90	2,45,000	9.90
2	Ramesh Sawalram Saraogi	2,45,000	9.90	2,45,000	9.90
3	Sparkle Securities Solutions Pvt Ltd	2,08,131	8.41	33,276	1.34
4	Anil Goyal	1,55,400	6.28	1,55,400	6.28
5	Ramaswamyreddy Pedinekaluva	1,08,262	4.37	96,791	3.91
6	Rajesh Sharma	1,00,000	4.04	40,000	1.62
7	Rajendra Dalpatbhai Acharya	84,000	3.39	22,499	0.91
8	Sunil Kumar Gupta	80,976	3.27	75,876	3.07
9	Master Capital Services Ltd	80,768	3.26	44,421	1.80
10	Rashmi Navinbhai Mehta	77,783	3.14	59,152	2.39
	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
1	Srinivasu Appala				
	At the beginning of the year	3,46,897	6.94	--	--
	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):				
	At the End of the year	3,46,897	6.94	--	--
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
2	PVV Satyanarayana				

	At the beginning of the year	--	--	1,550	0.03
	Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):				
	At the End of the year	1,550	0.03	--	--

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	9000000	--	--	--
ii) Interest due but not paid				
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/WTM/ 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/MTD

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 upto 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,

S/d-

Sanjeev Sharma

(Independent director)

Date 13.05.2017

Place: Hyderabad

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,

S/d-

Navneet Kaur Virk

(Independent director)

Date: 13.05.2017

Place: Hyderabad

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 upto 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,

S/d-

Srikanth Gummalla

Independent director)

Date: 13.05.2017

Place: Hyderabad

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,

S/d-

Ajay Yadav

(Independent director)

Date: 13.05.2017

Place: Hyderabad

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,

S/d-

Sumant Pinnamaneni
(Independent director)

Date: 13.05.2017

Place: Hyderabad

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 upto 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,

S/d-

K.Kiran Kumar

(Independent director)

Date: 13.05.2017

Place: Hyderabad

Hanumaiah & Co
Chartered Accountants



1 & 2, Ground,
RAM's VSR Apartments,
Mogalrajpuram,
Vijayawada – 520 010
+91 93921 01680

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 31.03.2017, 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)

Hanumaiah & Co
Chartered Accountants



1 & 2, Ground,
RAM's VSR Apartments,
Mogalrajpuram,
Vijayawada – 520 010
+91 93921 01680

:: 2 ::

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

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

Opinion

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

- a) In the case of Balance Sheet, of the state of affairs of the company as at March 31,2017;
- b) In the case of Statement of Profit and Loss, of the profit of the company for the year ended on that date; and
- c) In the case of Cash Flow Statement, of the cash flows of the company for the year ended on that date.

(Contd..3)

Hanumaiah & Co
Chartered Accountants



1 & 2, Ground,
RAM's VSR Apartments,
Mogulrajpuram,
Vijayawada - 520 010
+91 93921 01680

:: 3 ::

Report on other legal and regulatory requirements

1. As required by the Companies (Audit Report) Order, 2016 issued by the Central Government of India in terms of sub-section 11 of section 143 of the Companies Act, 2013, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
2. As required by section 143(3) of the Act, we report that:
 - a) We have obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet and Statement of Profit and Loss Account dealt with by this report comply with the Accounting Standards referred to in section 133 of the Companies Act, 2013; read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the Directors, as on 31st March, 2017 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2016 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)

Hanumaiah & Co
Chartered Accountants



1 & 2, Ground,
RAM's VSR Apartments,
Mogalrajpuram,
Vijayawada – 520 010
+91 93921 01680

:: 4 ::

- 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 HANUMAIAH & Co.,
Chartered Accountants
FRN:0090215

Sd/-
(K.HANUMAIAH)
Partner

Place: Vijayawada
Date : 13.05.2017.

Hanumaiah & Co
Chartered Accountants



1 & 2, Ground,
RAM's VSR Apartments,
Mogalrajpuram,
Vijayawada – 520 010
+91 93921 01680

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, 2017.

- 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 loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, and therefore, the receipt of the principal amount and interest thereon and overdue thereon does not arise.
- 4) In our opinion, and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business with regard to purchase of inventory and fixed assets and for the sale of goods and services. Further during the course of our audit, we have not come across any instances of major weaknesses in internal control that in our opinion, requiring correction.

(Contd..2)

Hanumaiah & Co
Chartered Accountants



1 & 2, Ground,
RAM's VSR Apartments,
Mogalrajpuram,
Vijayawada – 520 010
+91 93921 01680

:: 2 ::

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

(Contd..3)

Hanumaiah & Co
Chartered Accountants



1 & 2, Ground,
RAM's VSR Apartments,
Mogalrajpuram,
Vijayawada – 520 010
–91 93921 01680

.. 3 ..

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

For HANUMAI AH & Co.,
Chartered Accountants
FRN:0090215

Sd/-
(K.HANUMAI AH)
Partner

Place: Vijayawada
Date : 13.05.2017.

PVV INFRA LIMITED
(Formerly known as Thirthankar Infra Limited)
5, Damodaran Street, Kellys
CHENNAI - 600010

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31st MARCH 2017

(Amount in Rupees)				
	Particulars	Note No.	As At Mar. 31, 2017	As At March 31, 2016
I	Revenue from operations	16	504,217,067	487,491,930
II	Other Income		-	-
III	Total Revenue (I+II)		504,217,067	487,491,930
IV	Expenses:			
	a) (Increase)/Decrease in Inventory		-	-
	b) Operating Expenses	19	495,160,000	478,036,872
	c) Employee benefit Expense	20	1,486,190	1,797,210
	d) Finance Costs	21	921,143	464,250
	e) Depreciation and amortisation expense	9	2,137,617	554,396
	f) Other Expenses	22	3,413,803	2,854,650
	Total Expenses		503,118,753	483,707,378
V	Profit before tax (III-IV)		1,098,314	3,784,552
VI	Tax Expense:			
	(a) Current tax	23	339,379	1,169,427
	(b) Deferred Tax		-	-
			339,379	1,169,427
VII	Profit / (Loss) for the period (V-VI)		758,935	2,615,125
VIII	Earnings per equity share: (Face value of Rs.10/- each)			
	(1) Basic		0.15	0.52
	(2) Diluted		0.15	0.52
	Significant accounting policies and notes to accounts	1 to 35		

As per our Report of even date

For and on behalf of the board

for HANUMALAH & Co,
Chartered Accountants.

Sd/-

Partner

M.No. 201719

Place : Chennai

Date : 13-05-2017

Sd/-

Director

Sd/-

Director

PVV INFRA LIMITED
(Formerly known as Thirthankar Infra Limited)
5, Damodaran Street, Kellys
CHENNAI - 600010

BALANCE SHEET AS AT 31st MARCH 2017

(Amount in Rupees)

	Particulars	Note No.	As At Mar. 31, 2017	As At March 31, 2016
I	<u>EQUITY AND LIABILITIES:</u>			
1	Shareholders funds			
	(a) Share Capital	2	50,876,505	50,876,505
	(b) Reserves and Surplus	3	(10,069,458)	(10,800,425)
2	Non-current liabilities			
	(a) Long-term borrowings	4	8,337,125	8,945,957
	(b) Deferred tax Liability (net)		250,685	250,685
	(c) Other Long term liabilities	5	-	-
	(d) Long-term provisions		-	-
3	Current Liabilities			
	(a) Short-term borrowings		-	-
	(b) Trade payables		70,080,103	88,473,458
	(c) Other current liabilities	7	22,927,009	6,992,000
	(d) Short-term provisions	8	1,279,144	2,622,754
	TOTAL		143,681,113	147,360,934
II	<u>ASSETS:</u>			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	9	8,056,229	10,193,846
	(ii) Intangible assets		-	-
	(iii) Capital work - in - progress		-	-
	(b) Non-current investments	10	25,700,000	25,700,000
	(c) Deferred tax assets (net)		-	-
	(d) Long- Term Loans and advances		-	-
2	Current assets			
	(a) Inventories	11	-	-
	(b) Trade Receivables	12	84,338,928	101,242,915
	(c) Cash and bank balances	13	427,198	224,419
	(d) Short -term loans and advances	14	22,660,900	6,676,000
	(e) Other current assets	15	2,497,858	3,323,754
	TOTAL		143,681,113	147,360,934

Significant Accounting policies and notes to accounts

1 to 35

As per our Report of even date
for HANUMAIAH & Co,
Chartered Accountants.

For and on behalf of the board

Sd/-
Partner
M.No. 201719
Place : Chennai
Date : 13-05-2017

Sd/-
Director

Sd/-
Director

PVV INFRA LIMITED

(Formerly known as Thirthankar Infra Limited)

Notes to accounts

NOTE NO: 2 - SHARE CAPITAL:

Particulars	As At March 31, 2017		As At March 31, 2016	
	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
Amount Paid up on Shares Forfeited (Rs.5/- per share paid up on 174699 shares which are forfeited during the year 2012-13)		873495		873495
Total	5000301	50876505	5000301	50876505

Footnote:

(a) Reconciliation of the number of shares outstanding as at March 31, 2014 and March 31, 2013:

Particulars	As At March 31, 2017		As At March 31, 2016	
	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, 2017		As At March 31, 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
1 Srinivasu Appala	346897	6.94%	346897	6.94%

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

Particulars	As At March 31, 2017		As At March 31, 2016	
	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, 2017	As At March 31, 2016
	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 on warrants forfeited	0	0
Closing Balance	-	-
iii) Surplus in Profit & Loss Account	-10828393	-13968550
(+) Additions for the year	758935	3168125
(-) Appropriations		
Closing Balance	-10069458	-10800425
Total (a + b+c)	-10069458	-10800425

NOTE : 4 - LONG TERM BORROWINGS:

PARTICULARS	As At Mar. 31, 2017	As At March 31, 2016
	Rupees	Rupees
Secured Loans		
Term Loans		
From Financial Institutions		
Hypothecation Loans		
From Banks	8337125	8945957
	-	-
(Refer foot note (a) to (c) below)		
	8337125	8945957

NOTE NO: 5 - CURRENT LIABILITIES:

PARTICULARS	As At Mar. 31, 2017	As At March 31, 2016
	Rupees	Rupees
Sundry Creditors	70,080,103	58,473,458
	70,080,103	58,473,458

NOTE NO: 7 - OTHER CURRENT LIABILITIES:

PARTICULARS	As At Mar. 31, 2017	As At March 31, 2016
	Rupees	Rupees
(a) Other Payables	22,927,009	6,992,000
	22,927,009	6,992,000

NOTE NO: 8 - SHORT-TERM PROVISIONS:

PARTICULARS	As At Mar. 31, 2017	As At March 31, 2016
	Rupees	Rupees
(a) Provision for Income tax	135,379	1,169,427
(b) Provision for Expenses	935,755	1,453,327
	1,279,144	2,622,754

NOTE NO: 10 - NON-CURRENT INVESTMENTS:

PARTICULARS	As At Mar. 31, 2017	As At March 31, 2016
	Rupees	Rupees
a. Anywind 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. Nanda Sons Holdings Private Limited	3,500,000	3,500,000
	25,700,000	25,700,000

NOTE NO: 12 - TRADE RECEIVABLES:

PARTICULARS	As At Mar. 31, 2017	As At March 31, 2016
	Rupees	Rupees
(Unsecured and considered good)		
(a) Debts outstanding for more than six months	41,381,815	59,856,177
(b) Other debts	42,455,113	41,706,738
	84,338,928	101,242,915

NOTE NO: 13 - CASH AND CASH EQUIVALENTS:

PARTICULARS	As At Mar. 31, 2017	As At March 31, 2016
	Rupees	Rupees
(a) Cash and cash equivalents:		
(i) Balances with banks:		
(1) In Deposit Accounts	-	-
(2) In Current Accounts	413,574	199,785
(3) Cheques on hand	-	-
(ii) Cash on hand	13,634	24,634
(b) Other bank balances:		
In Deposit Accounts	-	-
	427,198	224,419

NOTE NO: 14 - SHORT TERM LOANS AND ADVANCES:

PARTICULARS	As At Mar. 31, 2017	As At March 31, 2016
	Rupees	Rupees
(Unsecured and considered good)		
(a) Loans to related parties	-	-
(b) Deposits	306,000	306,000
(c) Advance	22,354,900	6,370,000
	22,660,900	6,676,000

NOTE NO. 15 - OTHER CURRENT ASSETS:

PARTICULARS	As At Mar. 31, 2017	As At March 31, 2016
	Rupees	Rupees
(a) TDS	1,497,858	1,323,754
	1,497,858	1,323,754

NOTE NO. 16 - REVENUE FROM OPERATIONS:

PARTICULARS	As At Mar. 31, 2017	As At March 31, 2016
	Rupees	Rupees
Income from Erection, Procurement, Commissioning operations	15,722,165	137,947,110
Income from Trading Operations	488,489,598	349,544,820
Income from others	3,324	-
	504,211,667	487,491,930

NOTE NO. 19 - OPERATING EXPENSES:

PARTICULARS	As At Mar. 31, 2017	As At March 31, 2016
	Rupees	Rupees
Purchases	495,160,000	478,036,872
	495,160,000	478,036,872

NOTE NO. 20 - EMPLOYEE BENEFIT EXPENSE:

PARTICULARS	As At Mar. 31, 2017	As At March 31, 2016
	Rupees	Rupees
Salaries, wages and bonus	1,486,190	1,797,210
	1,486,190	1,797,210

NOTE NO. 21 - FINANCE COSTS:

PARTICULARS	As At Mar. 31, 2017	As At March 31, 2016
	Rupees	Rupees
(a) Interest Expenses		
Interest on Vehicle Loan	757,008	407,950
(b) Other borrowing costs		
- Bank Charges	164,125	56,300
	921,143	464,250

NOTE NO. 22 - OTHER EXPENSES:

PARTICULARS	As At Mar. 31, 2017	As At March 31, 2016
	Rupees	Rupees
Bank fee & credit/cash charges	50,000	114,500
Electricity	-	44,280
Office Maintenance	163,850	212,758
Computer Maintenance	-	12,700
Insurance	50,184	-
Transport Charges	387,120	-
Office Purchases	578,988	-
Rent	280,000	265,800
Postage & Courier Service charges	46,422	50,214
Printing & Stationery	21,680	210,116
Licenses/Rates & Taxes	102,966	297,026
Telephone Charges	12,700	239,578
Travelling & conveyance	1,465,292	715,031
Vehicle Maintenance	254,600	673,709
	3,413,803	2,894,630

NOTE NO. 23 - CURRENT TAX:

PARTICULARS	As At Mar. 31, 2017	As At March 31, 2016
	Rupees	Rupees
Current tax	339,379	1,169,427
Net Current tax	339,379	1,169,427

Amount in Rs

S. NO.	PARTICULARS	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK			
		AS AT 01.04.2016	Additions During the Year	Deletions	AS AT 31.03.2017	UPTO 01.04.2016	FOR THE PERIOD	Deletions	UPTO 31.03.2017	AS AT 31.03.2016	AS AT 31.03.2017
1	Office Equipments	423,961	-	-	423,961	314,333	20,138	-	334,471	109,628	89,490
2	Furniture & Fittings	102,350	-	-	102,350	45,353	6,479	-	51,832	56,997	50,518
3	Vehicles	10,555,000	-	-	10,555,000	527,779	2,111,000	-	2,638,779	10,027,221	7,916,221
	TOTAL	11,081,311	-	-	11,081,311	887,465	2,137,617	-	3,025,082	10,193,846	8,056,229
	PREVIOUS YEAR	526,311	10,555,000	-	11,081,311	333,069	554,396	-	887,465	193,242	10,193,846

PVV INFRA LIMITED
CASHFLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2017

Particulars	Rs.in Lakhs	
	31.03.2017 Rs	31.03.2016 Rs.
A. Cashflow from Operating Activities		
Profit before tax and extraordinary activities	10.98	37.85
Adjustments for : Depreciation	21.38	5.54
	32.36	43.39
Operating Profit before working capital changes		
Add: Adjustments for trade receivables & other Assets	1,094.98	1,164.67
current liabilities & Provisions	(1,121.91)	(1,198.90)
Income Tax Paid	(3.40)	(8.93)
Cash generated from operations	(30.33)	(43.16)
Cashflow before extraordinary items	(30.33)	(43.16)
Cash Generated in Operating Activities	2.03	0.23
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	2.03	0.23
Opening cash and cash equivalents	2.24	2.01
Closing cash and cash equivalents	4.27	2.24

As per our Report of even date
for Hanumaiah & Co,
Chartered Accountants,
(Firm Reg No: 008194S)

For and on behalf of the board

Sd/-
Partner
M.No. 201719
Place : Hyderabad
Date : 13-05-2017

Sd/-
Director

Sd/-
Director

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:

	2016-17	2015-16
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
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	NIL
-------------------	-----	-----

14. Earnings per Share:

	2016-2017 Rs.	2015-2016 Rs.
Net Profit after tax	758935	2615125
Weighted average number of Equity shares outstanding	5000301	5000301
Basic Earnings per Share	0.15	0.52
Diluted Earnings per Share	0.15	0.52
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 HANUMAIAH & CO,
CHARTERED ACCOUNTANTS
(Firm Reg No: 0090215)

For PVV INFRA LIMITED

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

Sd/-
Director

Sd/-
Director

Place: Hyderabad
Date: 13th May, 2017

Form No. MGT-11
Proxy form

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

CIN: L70102TN1995PLC068528

Name of the company: PVV INFRA LIMITED

Registered office: NO.5 DAMODARAN STREET, NEAR UMA COMPLEX AND SCHOOL KELLYS, KILPAUK P.O. CHENNAI - 600010

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 22nd Annual General Meeting of the Company, to be held on Thursday, the 21st day of September 2017 at 9.00 a.m at No.5 Damodaran Street, Near Uma Complex And School Kellys, Kilpauk P.O Chennai - 600010 and at any adjourned meeting thereof in respect of such resolutions as are indicated below:

Resolution No.

1. Approval of financial statements for the year ended 31.03.2017.
2. Appointment of Mr. Mr. K. Sambasiva Rao as Director who retires by rotation.
3. Appointment of statutory auditors and fixation of their remuneration.
4. Voluntary Delisting of equity shares from Ahmedabad Stock Exchange Limited
5. Increase in Authorised Capital of the Company.

6. Issue and allotment of compulsorily convertible debentures and equity shares arising on conversion of compulsorily convertible debentures.

Signed this _____ day of _____ 2017

Affix
Revenue
Stamp

Signature of shareholder

Signature of Proxy holder(s)

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

PVV INFRA LIMITED
No.5 Damodaran Street,
Near Uma Complex And School Kellys,
Kilpauk P.O Chennai - 600010

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

I hereby record my presence for the 22nd Annual General Meeting of the members to be held on Thursday, the 21st day of September 2017 at 9.00 a.m at No.5 Damodaran Street, Near Uma Complex And School Kellys, Kilpauk P.O Chennai - 600010 and at any adjourned meeting thereof.

Shareholders/Proxy's Signature_____

Shareholders/Proxy's full name_____

(In block letters)

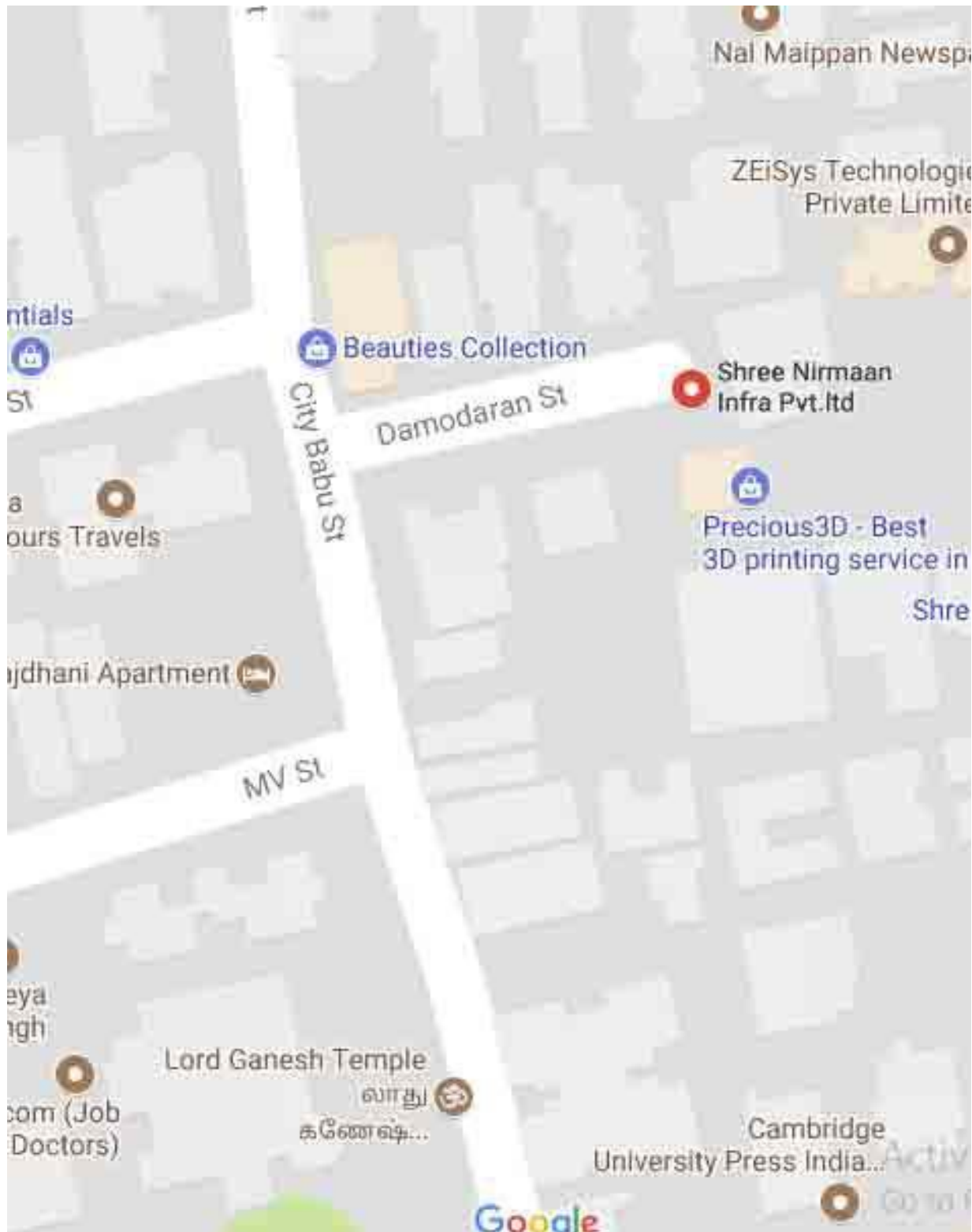
Folio No./ Client ID_____

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:

PWV INFRA LIMITED

No.5 Damodaran Street,

Near Uma Complex And School Kellys,

Kilpauk P.O Chennai - 600010