PVP Ventures Limited

ANNUAL REPORT 2018-19

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CHAIRMAN'S Message

Dear Shareholders,

The year 2018-19 was a consolidation year for the new GST and RERA statutes during which the real estate sector was getting acclimated to these newly ushered changes by the Government. The sector also is living through challenging times owing to the NBFC crisis of ILFS. Having said that, the demand is decent in the South Indian marketplace including Chennai, Hyderabad and Bangalore.

Your company with its major asset in Chennai is steadfastly working towards the development plan of the company's property which is being developed as "North Town". The current financial year will be a reasonably better one as your company will be embarking on the monetization of 20 Acre Land parcel in Chennai through plotting which will give a steady cash flow. During the 3rd quarter of financial year ending March 2021, the company will be in the process of developing the 16.15 Acre land parcel at Chennai. Your company is already in the process of identifying a credible and a national developer to undertake the potential development of around 3 Million sq. ft. of saleable area.

As you are aware, with the introduction of new Ind As-115 the recognition of revenue was only for registered dwelling units or 100% payments from customers. These corrections were incorporated in the books of accounts during this year. Below is our company's portfolio description in brief.

REAL ESTATE:

During the financial year under review, the Company registered a revenue of Rs. 3,045.29 Lakhs on Standalone basis as compared to the previous year's total revenue of Rs. 2,875.57 lakhs. Further, total revenue on consolidated basis is Rs. 3,681.41 Lakhs as compared to the previous year's total revenue of Rs. 5,894.71 lakhs. The standalone profit after tax stood at Rs. 153.38 lakhs as against a loss Rs. 39.53 lakhs in the year 2017-18 and the consolidated loss after Tax stood at Rs. 11,631.76 lakhs as against Loss of Rs. 6,206.49 lakhs in the previous year.

ENTERTAINMENT:

We are approaching this Industry cautiously and considering to extend financial support on a project to project basis.

OUR FUTURE:

The company is taking all necessary steps to address the existing liabilities comprehensively and working towards being a debt free enterprise over the next twelve months.

Sincerely yours,

Prasad V. Potluri
Chairman and Managing Director

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Prasad V. Potluri – Chairman & Managing Director
Mr. N. S. Kumar – Independent Director
Mr. R. Nagarajan – Independent Director (Upto 31.03.2019)
Mr. Sohrab Chinoy – Independent Director (w.e.f 22.03.2019)
Mrs. P J Bhavani – Woman Non-Executive Director (w.e.f 05.12.2018 - upto 14.08.2019)
Mrs. Sai Padma Potluri – Woman Executive Director (w.e.f 14.08.2019)

BOARD COMMITTEES

Audit Committee
Mr. N. S. Kumar – Chairman
Mr. Sohrab Chinoy
Mr. Prasad V. Potluri

Stakeholders Relationship Committee
Mr. N. S. Kumar – Chairman
Mr. Sohrab Chinoy
Mr. Prasad V. Potluri

Nomination and Remuneration Committee
Mr. N. S. Kumar – Chairman
Mr. Sohrab Chinoy
Mrs. Sai Padma Potluri

CSR Committee
Mr. N. S. Kumar – Chairman
Mr. Sohrab Chinoy
Mr. Prasad V. Potluri

KEY MANAGERIAL PERSONNEL

Mr. Prasad V. Potluri – Chairman & Managing Director
Mr. D. Krishnamoorthy – Chief Financial Officer & Company Secretary

STATUTORY AUDITORS

M/s Brahmayya & Co.
Chartered Accountants
No: 48, Masilamani Road, Balaji Nagar, Royapettah, Chennai - 600014.

BANKERS

Kotak Mahindra Bank Limited
HDFC Bank

REGISTERED OFFICE

KRM Centre, 9th Floor, Door No. 2
Harrington Road, Chetpet, Chennai - 600 031
T +91 44 3028 5570 F +91 44 3028 5571
E investorrealtions@pvpglobal.com

CORPORATE OFFICE

4th Floor, Punnaiah Plaza, Plot No. 83 and 84,
Road No. 02, Banjara Hills, Hyderabad - 500 034
T +91 40 6730 9999 F +91 40 6730 9988

STOCK EXCHANGES WHERE COMPANY'S SECURITIES ARE LISTED

The BSE Limited
The National Stock Exchange of India Ltd.

REGISTRAR AND SHARE TRANSFER AGENTS

Karvy Fintech Private Ltd.
C/o Karvy Selenium, Tower B, Plot No. 31 and 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032
T +91 40 6716 1591 E einward.ris@karvy.com

DEBENTURES TRUSTEES

Vistra ITCL (India) Limited (Formerly known as IL&FS Trust Company Limited)
The IL&FS Financial Center, Plot No. C–22, G Block, 7th Floor, Bandra Kurla Complex, Bandra (East), Mumbai - 400051
T +91 22 2659 3535 F +91 22 2653 3297 E mumbai@vistra.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 28TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF PVP VENTURES LIMITED "COMPANY" WILL BE HELD ON FRIDAY, SEPTEMBER 27, 2019 AT 10.00 AM AT "SRI. P. OBUL REDDY HALL", VANI MAHAL, 103, G N ROAD, T. NAGAR, CHENNAI – 600 017, TAMIL NADU TO TRANSACT THE FOLLOWING:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (including consolidated financial statements) for the financial year ended March 31, 2019 and the Reports of the Board of Directors and the Auditors thereon.

2. To ratify appointment of M/s. Brahmayya & Co. as Statutory Auditors and fix their remuneration and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the resolution passed by Members at the 25th Annual General Meeting appointing M/s. Brahmayya & Co., Chartered Accountants, (FRN: 000511S) as Statutory Auditors of the Company to hold office until the conclusion of 30th Annual General Meeting of the Company, the Company hereby ratifies and confirms the appointment of M/s. Brahmayya & Co., as Statutory Auditors of the Company for the financial year ending 31st March, 2020 on such remuneration as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors."

SPECIAL BUSINESS:

3. To re-appoint Mr. Prasad V. Potluri as Chairman and Managing Director of the Company.

To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, (including any statutory modifications or reenactment(s) thereof, for the time being in force), the consent of the members, be and is hereby, accorded for the re-appointment of Mr. Prasad V. Potluri as Chairman & Managing Director (DIN: 00179175) of the Company for a period of 3 years from December 4, 2018 to December 3, 2021 on the following terms and conditions:

I. SALARY & PERQUISITES:

a) Annual gross remuneration including salary, HRA, allowances and perquisites, not exceeding Rs. 1.2 crores (Rupees One Crore and Twenty Lacs Only)

b) Further to the above, Mr. Prasad V. Potluri shall also be provided with the following fringe benefits and amenities:

i) Conveyance facilities: Suitable conveyance facilities as may be required by the Chairman and Managing Director

ii) Communication facilities: Telephone, fax and other communication facilities at the Chairman and Managing Director's residence.

iii) Club Fees: Reimbursement of Membership fees for clubs in India and/or abroad including admission and life membership fee, subject to a maximum of two (2) clubs.

iv) Miscellaneous: Reimbursement of entertainment and other expenses actually incurred in the course of business of the Company and other benefits and amenities as per rules of the Company.

II. COMMISSION:

Mr. Prasad V. Potluri, Chairman & Managing Director, shall also be entitled to a Commission of not exceeding 5% per annum of the Net Profits of the Company, which shall be reduced by the salary paid to him thus far.

The aforementioned remuneration payable to Mr. Prasad V. Potluri, is subject to the condition that the total remuneration including the salary, commission and other perquisites as mentioned above shall not exceed 5% of the Net Profits of the Company as calculated under Section 198 of the Companies Act, 2013.

In the event of absence or inadequacy of profits in any financial year during the remaining period of his tenure, Mr. Prasad V. Potluri will be paid above salary and perquisites subject to the limits specified under Schedule V of the Companies Act, 2013.

The terms and conditions of appointment and remuneration given herein may be altered and varied from time to time by the Board of Directors of the Company as it may, at its discretion deem fit, so that any such variation shall not exceed the limits specified in the Companies Act, 2013 (including any Statutory modification or re-enactment thereof, for the time being in force), or any amendments made thereto from time to time."

"**RESOLVED FURTHER THAT** the Directors and Company Secretary of the Company be and are hereby severally authorized to file the necessary forms with the Registrar of Companies and to do all such acts, deeds and things as may be required or considered necessary for this purpose".

4. Appointment of Mr. Sohrab Chinoy (DIN: 03300321) as an Independent Director of Company.

To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing obligations and disclosure requirements) Regulation, 2015 ("Listing Regulations), Mr. Sohrab Chinoy (DIN: 03300321), who was appointed as an Additional Director on 22nd March, 2019 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the rules made there under and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for 5(five) consecutive years.

RESOLVED FURTHER THAT Mr. Sohrab Chinoy as an Independent Director shall not be liable for retirement by rotation during the tenure of his office.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as it may deem necessary, desirable or expedient and to do all acts, deeds and things in connection therewith and incidental in order to give effect to this resolution"

5. Appointment of Mrs. Sai Padma Potluri (DIN: 01683528) as Woman Executive Director of Company.

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force) and Listing Regulations, Mrs. Sai Padma Potluri (DIN: 01683528), who was appointed as an Additional Director on August 14, 2019 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the rules made there under and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as Woman Executive Director of the Company.

RESOLVED FURTHER THAT Mrs. Sai Padma Potluri shall not be paid any remuneration.

RESOLVED FURTHER THAT Mrs. Sai Padma Potluri as Director shall be liable for retirement by rotation during the tenure of her office.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as it may deem necessary, desirable or expedient and to do all acts, deeds and things in connection therewith and incidental in order to give effect to this resolution"

6. Re-appointment of Mr. N S Kumar as an Independent Director of the Company.

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, and other applicable provisions, if any, of the Companies Act, 2013 (Act), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended from time to time, Mr. N S Kumar (DIN: 00552519), who was appointed as an Independent Director at the 23rd Annual General Meeting of the Company for a term of up to five years and who is eligible for further re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect, be and is hereby re-appointed as an Independent Director of the Company to hold the office for 5(five) consecutive years.

RESOLVED FURTHER THAT Mr. N S Kumar as an Independent Director shall not be liable for retirement by rotation during the tenure of his office.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as it may deem necessary, desirable or expedient and to do all acts, deeds and things in connection therewith and incidental in order to give effect to this resolution."

By order of the Board of Directors
FOR PVP VENTURES LIMITED

Sd/-
Prasad V. Potluri
Chairman & Managing Director

Place : Chennai
Date : August 14, 2019

NOTES:

1. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ['THE MEETING'] IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ONLY ON A POLL ON HIS/HER/ITS BEHALF AND THE PROXY, HOWEVER, NEED NOT BE A MEMBER OF THE COMPANY. The instrument appointing the proxy should, however, be deposited at the Registered Office of the company not less than 48 hours before commencement of the meeting. A Proxy form for the AGM is enclosed with this Annual Report.**

3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf.

4. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting. Members are requested to bring their attendance slips along with their copy of Annual Report to the Meeting.

5. In case of joint holders, the first joint holder will be entitled to vote in the meeting.

6. The Register of Members and Share Transfer Books of the Company will remain closed from **September 23, 2019 to September 27, 2019** (both days inclusive) for the purpose of Annual General Meeting.

7. Pursuant to Section 101 of Companies Act, 2013 read with the relevant Rules, the Company is allowed to serve documents like notices, annual reports, etc., in electronic form to its Members. Accordingly, the said documents of the Company for the financial year ended March 31, 2019 are being sent in electronic form to those Members who have registered their e-mail addresses with their DPs. However, in case, a Member wishes to receive a physical copy of the said documents, such Member is requested to send an e-mail duly quoting his DP ID and Client ID or the Folio number, as the case may be, to investorrelations@pvpglobal.com for receipt of hard copy. This would enable the Company to update its database by incorporating/updating the designated e-mail addresses in its records. The Members may also note that the said Reports are also being uploaded on the website of the Company at www.pvpglobal.com.

8. Members are requested to quote their Registered Folio Number, Client ID and Number of shares in all correspondences with the Company/RTA and notify the Company's RTA, or the Depository Participants, the change of registered address, if any.

9. Non-Resident Indian Members are requested to inform the Company's RTA immediately of:

   a) Change in their residential status on return to India for permanent settlement.

   b) Particulars of their bank account in India with complete name, branch, account type, account number and address of the Bank with Pin Code Number, if not furnished earlier.

10. The Company has designated an exclusive email ID viz. investorrelations@pvpglobal.com, which would enable the investors/ shareholders to post their grievances, if any, by quoting their Registered Folio Number, Client ID, and Number of shares. However, it may be noted that the Company would not respond to any kind of malicious allegations made by the shareholders with ulterior motives.

11. Queries concerning Annual Accounts and operations of the Company, if any, may please be sent to the Company at least seven days in advance of the Meeting so that the answers may be made readily available at the meeting.

12. The Annual Report of the Company for the year 2018-19 circulated to the Members of the Company is available on the Company's website, viz. www.pvpglobal.com

13. The Company, pursuant to Section 108 of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, is extending e-voting facility for its Members to enable them to cast their vote electronically. Further, the facility for voting, through ballot paper, will also be made available at the AGM. However, the Members attending the AGM who cannot cast their votes by remote e-voting, can also exercise their right at the AGM through ballot paper. Members who have cast their votes by e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. In this regard, the Company has appointed M/s. D. Hanumanta Raju and Co, Practicing Company Secretaries, Hyderabad, who in the opinion of the Board is a duly qualified person, as a Scrutinizer to oversee the electronic voting process in a fair and transparent manner.

14. The e-voting facility will be available at the link http://evoting.karvy.com during the voting period.

15. The login ID and password for e-voting along with process, manner and instructions is being sent to the members along with email/ physical copy of the Notice.

16. Any person, who acquires shares of the Company and becomes a shareholder of the Company after dispatch of the Notice of AGM and holds shares as of **cut-off date i.e., September 20, 2019** may obtain the login ID and password by sending a request at evoting@karvy.com. However, if you are already registered with Karvy for e-voting, then you can use your existing User ID and password for casting your vote.

17. **Members are requested to note that the e-voting will open on September 24, 2019 at 9.00 a.m. and shall remain open for 3 days i.e. up to September 26, 2019 and it shall not be allowed beyond 5 p.m. on September 26, 2019.**

18. The procedure and instructions for e-voting are as follows:

I. Remote e-voting: In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Karvy Fintech Private Limited (Karvy) on all resolutions set forth in this Notice, from a place other than the venue of the Meeting (Remote e-voting).

(A) In case a Member receives an email from Karvy [for Members whose email IDs are registered with the Company/Depository Participants (s)]:

a) Launch internet browser by typing the URL: https://evoting.karvy.com.

b) Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.

c) After entering these details appropriately, click on "LOGIN".

d) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

e) You need to login again with the new credentials.

f) On successful login, the system will prompt you to select the "EVENT" i.e., 'Name of the Company"

g) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

h) Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.

i) Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.

j) You may then cast your vote by selecting an appropriate option and click on "Submit".

k) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

l) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email dhr300@gmail.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "Corporate Name Event No."

(B) In case of Members receiving physical copy of Notice [for Members whose email IDs are not registered with the Company/ Depository Participants (s)]:

a) E-Voting Event Number – XXXX (EVEN), User ID and Password is provided in the Attendance Slip.

b) Please follow all steps from Sl. No. (a) to (l) above to cast your vote by electronic means.

II. Voting at AGM: The Members, who have not cast their vote through Remote e-voting can exercise their voting rights at the AGM. The Company will make necessary arrangements in this regard at the AGM Venue. Members who have already cast their votes by Remote e-voting are eligible to attend the Meeting; however those Members are not entitled to cast their vote again in the Meeting.

A Member can opt for only single mode of voting i.e. through Remote e-voting or voting at the AGM. If a Member casts votes by both modes then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

OTHER INSTRUCTIONS

a) In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of https://evoting.karvy.com (Karvy Website) or contact investorrelations@pvpgloal.com, PVP Ventures Limited or Karvy Fintech Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or at evoting@karvy.com or phone no. 040 – 6716 1500 or call Karvy's toll free No. 1-800-34-54-001 for any further clarifications.

b) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

c) The remote e-voting period commences on September 24, 2019 (9.00 A.M. IST) and ends on September 26, 2019 (5.00 P.M.IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 20, 2019, may cast their votes electronically. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

d) The voting rights of Members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date i.e. September 20, 2019.

e) In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting i.e., September 20, 2019, he/she may obtain the User ID and Password in the manner as mentioned below:

   (i) If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: **MYEPWD** <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
   Example for NSDL:
   MYEPWD <SPACE> IN12345612345678
   Example for CDSL:
   MYEPWD <SPACE> 1402345612345678
   Example for Physical:
   MYEPWD <SPACE> XXXX1234567890

   (ii) If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of https://evoting.karvy.com, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

   (iii) Member may call Karvy's toll free number 1800-3454-001.

   (iv) Member may send an e-mail request to evoting@karvy.com. However, Karvy shall endeavour to send User ID and Password to those new Members whose mail ids are available.

Explanatory Statement

(As required under Section 102 of the Act, the following explanatory statement sets out all material facts relating to business mentioned under Item Nos. 3 to 6 of the accompanying Notice and should be read as forming part of the Notice)

Item No 3:

The Board of Directors, at its Meeting held on November 14, 2018 reappointed Mr. Prasad V. Potluri as Chairman & Managing Director with effect from December 4th, 2018 for a period of three years i.e. upto December 3, 2021 on the terms and conditions as recommended by the Nomination and Remuneration Committee, as set out in the resolution, subject to the approval of shareholders of the Company. He was appointed on the Board of the Company on December 4, 2007.

Mr. Prasad V. Potluri (aged: 48) is a Bachelor in Mechanical Engineer. A serial entrepreneur in the global outsourcing services space; he had successfully built and sold 3 companies while serving the needs of the Fortune 1000 marketplace. Within the global investment community, he is a respected thought leader. During an entrepreneurship packed decade, he has been the driving force behind many companies, including Procon Inc, Albion Orion Company LLC, Irevna Ltd. Procon Inc. was acquired by RCM Technologies in 1998. AOC, LLC was acquired by SSI in 2000 for INR 292 Crores, the then largest cross-border deal. Irevna Limited was acquired by CRISIL (S&P India) in 2005. He is a Strategic Investor in Maven Corp and Karvy Consultants & a Founding Investor of CBay Systems.

Mr. Prasad V. Potluri is the brother of Mrs. Sai Padma Potluri, Director. He is not related to any other Director/KMP of the Company.

In compliance with the Companies Act, the appointment of Mr. Prasad V. Potluri as Managing Director is now been placed before the members for their approval

Except Mrs. P. Sai Padma, none of the Directors and Key Managerial Personnel as may be deemed to be concerned or interested in the resolution.

Item No. 4:

Mr. Sohrab Chinoy (DIN: 03300321) was appointed by the Board of Directors as an Additional Director (Independent Director), on the recommendation of Nomination & Remuneration Committee, in terms of Sections 161 and 149 of the Companies Act 2013, with effect from 22nd March, 2019. In terms of the said Section, Mr. Sohrab Chinoy shall hold office upto the date of the ensuing AGM of the Company or the last date on which the AGM should have been held, whichever is earlier.

Pursuant to the Companies (Amendment) Act, 2017, requirement of deposit of amount shall not apply in case of appointment of an Independent Director.

In the opinion of the Board, his presence on the Board of the Company will add value to the management.

Mr. Sohrab Chinoy, 65 (Sixty Five) years old is a Retired Banker and Corporate Advisor. He has completed his graduation in Mathematics and post-graduation in Economics from Nagpur University. He has more than 24 years' experience in State Bank of India as Assistant General Manager and 6 (Six) years with IDBI Bank as Regional Head (South India) Corporate Banking.

Further, he has given a declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, he fulfills the conditions specified in the Act and the Rules framed there under for appointment as an Independent Director and he is independent of the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of Mr. Sohrab Chinoy as an Independent Director is now been placed before the members for their approval.

A copy of the terms and conditions of appointment of the above Director is available for inspection at the registered office of the company during the business hours on any working days.

None of the Directors and Key Managerial Personnel as may be deemed to be concerned or interested in the resolution.

Item No 5:

Mrs. Sai Padma Potluri (DIN: 01683528), was appointed as an Additional Director with effect from August 14, 2019 by Board on the recommendation of Nomination & Remuneration Committee. In terms of the 161 and 149 of the Act, Mrs. Sai Padma Potluri shall hold office upto the date of the ensuing AGM of the Company or the last date on which the AGM should have been held, whichever is earlier.

Pursuant to the Companies (Amendment) Act, 2017, requirement of deposit of amount shall not apply in case where Director is recommended by the Nomination and Remuneration Committee, constituted under sub-section (1) of section 178 of the Act.

Mrs. Sai Padma Potluri was already a Director of the Company till March, 2017 and she possesses requisite knowledge, experience and skill for the position of the directorship.

She will not be entitled for any remuneration.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of Mrs. Sai Padma Potluri as Director is now been placed before the members for their approval.