

PVV INFRA LIMITED



28th Annual Report 2022-2023

Index

| <u>S.No</u> | <u>Contents</u> | <u>Page No.</u> |
|-------------|--|-----------------|
| 1 | CORPORATE INFORAMTION | 3 |
| 2 | BOARD COMMITTEES | 4 |
| 3 | NOTICE OF ANNUAL GNERAL MEETING | 5 - 6 |
| 4 | NOTES FOR e-VOTING | 7 - 14 |
| 5 | EXPLANATORY STATEMENT | 15 - 18 |
| 6 | BOARD'S REPORT | 19 - 26 |
| 7 | ANNEXURE I - CONSERVATION OF ENERGY | 27 |
| 8 | ANNEXURE-II- FORM AOC-2 | 28 |
| 9 | ANNEXURE-III -DETAILS OF REMUNERATION | 29 |
| 10 | ANNEXURE-IV -Form No. MR-3 - SECRETARIAL AUDIT REPORT | 30 - 32 |
| 11 | ANNEXURE-V -CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS | 33 |
| 12 | ANNEXURE-VI - MANAGEMENT DISCUSSION AND ANALYSIS REPORT | 34 - 35 |
| 13 | ANNEXURE-VII REPORT ON CORPORATE GOVERNANCE | 36 - 52 |
| 14 | DECLARATION ON CODE OF CONDUCT | 53 |
| 15 | CERTIFICATE ON CORPORATE GOVERNANCE | 54 |
| 16 | INDEPENDENT AUDITORS' REPORT | 55 - 59 |
| 16 | FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023 | 60 - 74 |

CORPORATE INFORMATION

BOARD OF DIRECTORS

| | | | |
|-----------------------|-----------------|---|----------------------|
| Hebbagilumane Nagaraj | (DIN: 09355963) | - | Independent Director |
| Anmol Sanjay Sinha | (DIN: 09505334) | - | Independent Director |
| Ravinder Terala | (DIN: 09053735) | - | Independent Director |
| Meenu Sanju Sinha | (DIN: 09622309) | - | Independent Director |
| Tirumala Rao Kunderu | (DIN: 06459338) | - | Wholetime Director |

Company Secretary

Mr. Akhilesh Kumar

Statutory Auditors

SMV & CO

Chartered Accountants

Flat No. 103, Reliance Avan's Arena,

Tilak Nagar, Hyderabad - 500044

Internal Auditors

Kota & Associates

Chartered Accountants

Tenali

Registrar & Transfer Agents

M/s Aarthi Consultants Private Limited

Registered office: 1-2-285, Domalguda,

Hyderabad - 500 029

Registered Office

Plot No. 42, D. No. 54-28/3-5, Opp: Gurudwara,

Behind OBC Bank Gurunanak Colony Vijayawada (Dist.) - 520008 (AP)

| | | |
|--------------------|---|-----------------------|
| CIN | : | L70102AP1995PLC111705 |
| WEBSITE | : | www.pvvinfra.com |
| INVESTORS EMAIL ID | : | info@pvvinfra.com |

| | | |
|-------------------------|---|--|
| CORPORATE OFFICE | : | 4 th Floor, Lifestyle Building, My home Tycoon, Begumpet, Hyderabad - 500016 |
|-------------------------|---|--|

Secretarial Auditors

Mr. Bharatiraju Vegiraju

Practicing Company Secretary 6

Flat No.503, Build No. 21, Mhada Oshiwara Complex,

Andheri (West) Mumbai-400053

Bankers

HDFC Bank, Hyderabad

BOARD COMMITTEES:

| | | |
|--|---------------------------|---------------|
| Audit Committee | Mr. Hebbagilumane Nagaraj | - Chairperson |
| | Mrs. Meenu Sanju Sinha | - Member |
| | Mr. Ravinder Terala | - Member |
| | | |
| Stakeholders Relationship Committee | Mr. Hebbagilumane Nagaraj | - Chairperson |
| | Mrs. Meenu Sanju Sinha | - Member |
| | Mr. Ravinder Terala | - Member |
| | | |
| Nomination and Remuneration Committee | Mr. Hebbagilumane Nagaraj | - Chairperson |
| | Mrs. Meenu Sanju Sinha | - Member |
| | Mr. Ravinder Terala | - Member |

NOTICE

Notice is hereby given that the 28th (Twenty Eighth) Annual General Meeting (AGM) of the members of **M/S. PVV INFRA LIMITED** will be held on Thursday, the 28th day of September 2023 at 12:30 P.M. through Video Conferencing / Other Audio- Visual Means to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2023 together with the reports of the Board of Directors' and Auditors' thereon.
2. Re-appointment of M/s. S.M.V.& Co. Chartered Accountants (ICAI Firm Registration No. 015630S) as Statutory Auditors of the Company

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, amendment or enactment thereof, for the time being in force), M/s. S.M.V & Co., Chartered Accountants, Hyderabad (Registration No.: 015630S) be and are hereby appointed as Statutory Auditor of the Company to hold the office from the conclusion of the 28th Annual General Meeting until the conclusion of the 32th Annual General Meeting of the Company to be held in the year 2028 at such remuneration plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the Audit as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS:

3. Regularisation of Mr. Tirumala Rao Kunderu (Din: 06459338) as Wholetime Director

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule V to the said Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and re-enactment(s) thereof for the time being in force), the consent of the members be and is hereby accorded for the appointment of Mr. Tirumala Rao Kunderu (DIN: 06459338), as a Whole Time Director of the Company for a further period of 5 years, with effect from 30th August ,2023 till 29th August ,2028 at Nil remuneration and shall be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors or the Company Secretary of the Company be and are hereby severally authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution."

4. Regularisation of Mr. Hebbagilumane Nagaraj (Din: 09355963) as Independent Director

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

"RESOLVED THAT in accordance with, the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Hebbagilumane Nagaraj (DIN: 09355963), who was

appointed as an Additional Director of the Company with effect from 18th August, 2023, pursuant to Section 161 of the Act and who has submitted a declaration that he meets the criteria of Independence as provided under the Act and the Listing Regulations, be and is hereby appointed as an Independent Director of the Company to hold office for a term of upto 5 (five) consecutive years with effect from 18th August, 2023 to 17th August, 2028 and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors or the Company Secretary of the Company be and are hereby severally authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution.”

Place: Hyderabad
Date: 30-08-2023

**By order of the Board of Directors,
For PVV Infra Limited**

AKHILESH KUMAR
Company Secretary
M. No.: ACS67688

NOTES:

1. An Explanatory Statement setting out all material facts as required under Section 102 of the Companies Act, 2013 in respect of special business of the Company is appended and forms part of the Notice.
2. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") vide its Circular dated May 5, 2020 read with Circulars dated April 8, 2020, April 13, 2020, January 13, 2021, December 14, 2021, May 5, 2022 and December 28, 2022 (collectively referred to as "MCA Circulars") and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021, SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13, 2022 and SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/001 dated January 5, 2023 has permitted the holding of the Annual General Meeting ("AGM") through Video Conference/Other Audio Visual means without the physical presence of the Members at a common venue. Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circulars issued by MCA and SEBI, AGM of the Company being conducted through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) herein after called as "e-AGM".

e-AGM: The Company has appointed Central Depository Services (India) Limited (CDSL) to provide Video Conferencing (VC) / Other Audio-Visual Means (OAVM) facility for the Annual General Meeting and the attendant enablers for conducting of the e-AGM. The venue of the meeting shall be deemed to be the Registered Office of the Company.

3. Pursuant to the provisions of the circulars on the VC / OAVM (e-AGM) members can attend the meeting through login credentials provided to them to connect to Video Conference (VC) / Other Audio-Visual Means (OAVM). Physical attendance of the Members at the Meeting venue is not required. A proxy is allowed to be appointed under Section 105 of the Companies Act, 2013 to attend and vote at the general meeting on behalf of a member who is not able to attend personally. Since the AGM will be conducted through VC / OAVM, there is no requirement of appointment of proxies. Hence, Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
4. Institutional / Corporate Shareholders (i.e., other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc. authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution / Authorization shall be sent to the Scrutinizer by email through its registered email address to vbajru1@yahoo.com with a copy marked to info@pvvinfra.com
5. As per Regulation 40 of SEBI Listing Regulations, as amended from time to time, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for the ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Aarthi Consultants Private Limited in this regard
6. In line with the Ministry of Corporate Affairs ("MCA") vide its Circular dated May 5, 2020 read with Circulars dated April 8, 2020, April 13, 2020, January 13, 2021, December 14, 2021, May 5, 2022 and December 28, 2022 (collectively referred to as "MCA Circulars") and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/001 dated January 5, 2023, the Notice calling the e-AGM and Annual Report has been uploaded on the website of the Company at www.pvvinfra.com The Notice can also be accessed from the websites of the Stock Exchange i.e., BSE Limited at www.bseindia.com respectively. The Notice and Annual Report is also available on the website of e-voting agency CDSL at the website address www.evotingindia.com. The Annual Report for the Financial year ended

March 31, 2023 and Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s), owing to the difficulties involved in dispatching of physical copies of the financial statements including Board's Report, Auditor's Report or other documents required to be attached therewith (together referred to as Annual Report).

7. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest to avail the nomination facility. Members holding shares in dematerialized form may contact their respective depository participant(s) for recording nomination in respect of their shares.
8. 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 the Share Transfer Agent/Company. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
9. Members seeking any information with regard to the any matter to be placed at the AGM, are requested to write to the Company on or before September 26th, 2023 through email on info@pvvinfra.com The same will be replied by the Company suitably.

1. Instruction for E-Voting

Pursuant to 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 Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) the Company is providing facility of remote e-voting to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting will be provided by CDSL.

In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at info@pvvinfra.com The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com . The AGM Notice is also disseminated on the website of CDSL (agency for providing the remote e-voting facility) i. e. www.evotingindia.com

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING ARE AS UNDER:

(i) The e-voting period begins on September 25, 2023 at 09:00 A.M and ends on September 27, 2023 at 05:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. September 21, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue

(iii) Mr. Bharatiraju Vegiraju, (C.P No. 14926), Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process and voting at the venue of the 28th AGM in a fair and transparent manner.

(iv) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated September 12, 2020, and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders'

resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting is given below:

| Type of shareholders | Login Method |
|---|--|
| Individual Shareholders holding securities in Demat mode with CDSL Depository | <ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e- |

| | |
|--|---|
| | Voting option where the e voting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| Individual Shareholders holding securities in demat mode with NSDL Depository | <ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting |
| Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP) | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |