



**SECRETARIAL COMPLIANCE REPORT OF
PVP VENTURES LIMITED
FOR THE FINANCIAL YEAR ENDED 31.03.2023**

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **PVP VENTURES LIMITED** (hereinafter referred as 'the listed entity'), having **CIN: L72300TN1991PLC020122** and registered office situated at KRM Centre, 9th Floor, Door No. 2 Harrington Road, Chetpet Chennai, Tamil Nadu - 600031. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

I, Dr. Chandra Sekhar Rajanala, have examined:

1. all the documents and records made available to me and explanations provided by **PVP VENTURES LIMITED**, ("the listed entity"),
2. the filings/submissions made by the listed entity to the stock exchanges,
3. website of the listed entity,
4. any other document/filing, as may be relevant, which has been relied upon to make this report, for the financial year ended on March 31, 2023 ("Review Period") in respect of compliance with the provisions of :
 - (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder, and
 - (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable to the listed entity during the review period);**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to the listed entity during the review period);**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable to the listed entity during the review period);**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Register to Issue and Share transfer Agents) Regulations, 1993; regarding the Companies Act and Dealing with the client;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (j) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- **(Not applicable to the Company during the period of audit);**

and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period:

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I.

a) The Listed Entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of the matters specified below:

Sr. No	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Intimation of material events/ information within 24 hours from its occurrence to the stock exchanges	Regulation 30 read with Part A of Schedule III of SEBI (LODR) Regulations, 2015	The listed entity has delayed in intimating the Memorandum of Understanding (MOU) entered with Casagranda Builders to the stock exchange.	--	--	The listed entity has entered into MOU on 27.06.2022 with Casagranda Builders to develop residential community on portion of company land at Perambur. However the same was intimated to the stock exchanges on 30.06.2022.	--	The listed entity has delayed by 2 days in intimating the stock exchanges about the MOU with Casagranda Builders to develop residential community on portion of company land at Perambur.	The listed entity has inadvertently delayed by 2 days in intimating the MOU entered with Casagranda Builders to the stock exchange.	NIL

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2.	The Listed entity shall intimate material event/ information within 24 hours from the receipt of such information to the stock exchange	Regulation 30 read with Part A of Schedule - III SEBI (LODR) Regulations, 2015	Intimation about resignation of statutory auditors was made to the stock exchange on 12.08.2022, whereas the resignation letter was received on 10.08.2022	NIL	NIL	The intimation was not made within 24 hours to the stock exchange.	NIL	The Listed entity has delayed by one day in intimating to the stock exchange about resignation of statutory auditors of the Listed Entity.	The intimation within 24 hours was inadvertently missed.	NIL
3.	Transfer of securities shall not be processed unless the securities are held in the dematerialised form with a depository	Regulation 40(1) of SEBI (LODR) Regulations, 2015	The listed entity has approved transfer of 5000 Fully Convertible Debentures of face value of Rs. 1,00,000 each in physical form.	NIL	NIL	The listed entity has approved transfer of 5000 Fully Convertible Debentures of face value of Rs. 1,00,000 each in physical form.	NIL	The listed entity has approved transfer of 5000 Fully Convertible Debentures of face value of Rs. 1,00,000 each in physical form.	The Company initiated the process of dematerialization of Fully Convertible Debentures. However, the debenture holder transferred the FCDs, which were subsequently converted to Equity	NIL

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									Shares, as per the terms of its issuance.	
4.	The quorum for the Audit Committee Meeting of the listed entity shall be minimum of 2 (Two) independent directors.	Regulation 18(2)(b) of SEBI (LODR) Regulations, 2015	In Audit Committee Meeting held on 06.09.2022, only one independent director had attended the meeting & requisite quorum was not present.	NIL	NIL	Requisite quorum was not present in the Audit Committee meeting.	NIL	The listed entity has not complied with quorum requirements for Audit Committee Meeting held on 06.09.2022.	The Audit Committee of the Company has three members, comprising two independent directors and the Managing Director. Notice for the meeting on 06.09.2022 was duly given to all the committee members. Due to unavoidable reasons, one of the independent directors could not attend the meeting. As two members were present; in terms of Section 174(2) of the Companies Act 2013, an	NIL

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									<p>independent director took the chair and conducted the proceedings. As the casual vacancy in the office of auditors under Section 139(8)(i) was to be taken up before the due date for the appointment, the said meeting could not be adjourned for want of quorum as per Reg 18(2)(b) of SEBI (LODR) Regulations. All the resolutions passed in the said meeting were duly confirmed in the subsequent meeting with the presence of quorum as required under the ibid SEBI Regulations.</p>	
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5.	The listed entity shall intimate the record date fixed for making payment of interest/ redemption amount of its non- convertible debentures at least seven working days (excluding the date of intimation and the record date) to the stock exchange specifying the purpose of the record date	Regulation 60(2) of SEBI (LODR) Regulations, 2015	The Listed Entity is required to give intimation to the Stock Exchange about the record date at least 7 working days in advance (excluding the date of intimation and the record date). However, the same was not intimated to the Stock Exchange during the period under review.	--	--	The Listed Entity was required to give intimation to the Stock Exchange about the record date fixed for making payment of interest/ redemption amount of its non- convertible debentures at least 7 working days in advance (excluding the date of intimation and the record date). However, the same was not intimated to the Stock Exchange during the review period except for the intimation dated 07.05.2022 which was given for less than 7 working days	--	The Listed Entity was required to give intimation to the Stock Exchange about the record date fixed for making payment of interest/ redemption amount of its non- convertible debentures at least 7 working days in advance (excluding the date of intimation and the record date). However, the same was not intimated to the Stock Exchange during the review period except for the intimation dated 07.05.2022 which was given for less than 7 working days	The Company initiated steps to redeem the NCDs before the maturity date and completed it on August, 2022 held by a single NCD holder.	NIL
6.	The Credit rating obtained by the listed	Regulation 55 of SEBI	Failure to review credit	--	--	The Listed Entity was required to	--	The Listed Entity was required to	The Company initiated steps to	NIL

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	entity with respect to its non-convertible debentures shall be reviewed at least once a year by a credit rating agency.	(LODR) Regulations, 2015	rating			review the credit rating obtained, atleast once a year with respect to its non-convertible debentures. However, the same was not reviewed during the review period.		review the credit rating obtained, atleast once a year with respect to its non-convertible debentures. However, the same was not reviewed during the review period.	redeem the NCDs before the maturity date and completed it on August, 2022 held by a single NCD holder.	
7.	Intimation to the Stock Exchange at least two working days in advance, excluding the date of the intimation and the date of the meeting of the Board of Directors, about the Board meeting in which the proposal is considered to make an alteration in the date of interest/redemption payment of non-convertible debentures.	Regulation 50(1) of SEBI (LODR) Regulations, 2015	Failure to Intimate to the Stock Exchange.	--	--	The Listed Entity was required to give prior intimation to the Stock Exchange at least two working days in advance, excluding the date of the intimation and the date of the meeting of the Board of Directors, about the Board meeting in which the proposal is considered to make an alteration in the date of interest/	--	The Listed Entity was required to give prior intimation to the Stock Exchange at least two working days in advance, excluding the date of the intimation and the date of the meeting of the Board of Directors, about the Board meeting in which the proposal is considered to make an alteration in the date of interest/ redemption payment	Company initiated steps to redeem the NCDs before the maturity date and completed it on August, 2022 held by a single NCD holder.	NIL

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						redemption payment of non-convertible securities. However, the same was not intimated to the Stock Exchange.		of non-convertible securities. However, the same was not intimated to the Stock Exchange.		
8.	The Listed entity shall submit a half-yearly certificate regarding maintenance of hundred percent security cover or higher security cover as per the terms of Debenture Trust Deed, from the statutory auditor, along with the financial results.	Regulation 56(1) (d) of SEBI (LODR) Regulations, 2015	The Listed entity has not filed the requisite certificate from statutory auditors during the review period	--	--	The Listed entity has not filed the requisite certificate from statutory auditors during the review period.	--	The Listed entity has not filed the requisite certificate from statutory auditors during the review period.	Company initiated steps to redeem the NCDs before the maturity date and completed it on August, 2022 held by a single NCD holder	NIL
9.	The listed entity shall submit a certificate to the stock exchange within one working day of the interest or principal becoming due regarding status of payment in case of non-convertible	Regulation 57(1) of SEBI (LODR) Regulations, 2015	Failure to submit a Certificate	BSE	Fine	The Listed Entity was required to submit a certificate to the Stock Exchange within one working day of payment of interest/ principal of the NCDs becoming	Rs. 1,48,68 0/-	The Listed Entity was required to submit a certificate to the Stock Exchange within one working day of payment of interest/ principal of the NCDs becoming due regarding status	Company initiated steps to redeem the NCDs before the maturity date and completed it on August, 2022 held by a single NCD holder.	NIL

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	debentures.					due regarding status of payment. However, the same was not submitted to the Stock Exchange w.r.t <ul style="list-style-type: none"> • payment for the Tranche A (386) debentures due on 31.03.2022 • payment for the Tranche B (829) debentures due on 30.04.2022 and 31.07.2022 		of payment. However, the same was not submitted to the Stock Exchange w.r.t <ul style="list-style-type: none"> • payment for the Tranche A (386) debentures due on 31.03.2022 • payment for the Tranche B (829) debentures due on 30.04.2022 and 31.07.2022 		
10.	The listed entity is required to submit a certificate confirming the payment of interest/ principal amount which were due in that quarter; and the details of unpaid interest/ principal amount with respect to non-convertible debentures within seven working days from the end of the quarter.	Regulation 57(5) of SEBI (LODR) Regulations, 2015	Non-Compliance in intimation to Stock Exchange	--	--	The listed entity was required to submit a certificate confirming the payment of interest/ principal amount which were due in that quarter; and the details of unpaid interest/ principal amount with respect to non-convertible debentures within seven working days	--	The listed entity was required to submit a certificate confirming the payment of interest/ principal amount which were due in that quarter; and the details of unpaid interest/ principal amount with respect to non-convertible debentures within seven working days	Company initiated steps to redeem the NCDs before the maturity date and completed it on August, 2022 held by a single NCD holder	NIL

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						from the end of the quarter. However, the same was not submitted to the Stock Exchange for the quarter ended 30.06.2022 and 30.09.2022.		from the end of the quarter. However, the same was not submitted to the Stock Exchange for the quarter ended 30.06.2022 and 30.09.2022.		
11.	The Listed Entity has not informed to the stock exchange about the expected default in timely payment of interests or redemption or repayment amount or both in respect of the non-convertible debentures.	Regulation 51(2) read with Schedule III Part B Para A Clause 1 and 11 of SEBI (LODR) Regulations, 2015	Non-intimation to Stock Exchange	--	--	The listed entity has not intimated the stock exchange about the expected default in timely payment of interests or redemption or repayment amount or both in respect of the non-convertible debentures during review period.	--	The listed entity has not intimated the stock exchange about the expected default in timely payment of interests or redemption or repayment amount or both in respect of the non-convertible debentures during review period.	Company initiated steps to redeem the NCDs before the maturity date and completed it on August, 2022 held by a single NCD holder	NIL
12.	Non-submission of certificate confirming the payment of interest/dividend/principal obligations in the quarter or non-	Regulation 57(5) of SEBI (LODR) Regulations	As per the SOP notice non-submission of the certificate to	BSE	Fine	As per the SOP notice non-submission of the certificate to the stock exchange	Rs 1,180/- for each quarter	As per the information made available, the listed entity has redeemed Tranche-A (386) and Tranche-B (829)	Company initiated steps to redeem the NCDs before the maturity date and completed it on August, 2022 held	NIL

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	submission of details of all unpaid interest/dividend/principal obligations in the quarter for the Quarter ended September, 2022 and December, 2022	, 2015	the stock exchange					Non- Convertible Debentures on 30.06.2022 and 18.08.2022 respectively.	by a single NCD holder	
13.	Non-submission of details of payable interest/dividend/principal obligations For review period January 1 st , 2023 to March 31 st , 2023 and September, 2022	Regulation 57(4) of SEBI (LODR) Regulations , 2015	As per the SOP notice non-submission of the details to the stock exchange	BSE	Fine	As per the SOP notice non-submission of the details to the stock exchange	Rs 1,180/- for each quarter	As per the information made available, the listed entity has redeemed Tranche-A (386) and Tranche-B (829) Non- Convertible Debentures on 30.06.2022 and 18.08.2022 respectively.	Company initiated steps to redeem the NCDs before the maturity date and completed it on August, 2022 held by a single NCD holder	NIL
14.	Non- submission of information related to payment obligation for the month ended October, 2022.	Regulation 57(1) of SEBI (LODR) Regulations , 2015	As per the SOP notice non-submission of information to the stock exchange	BSE	Fine	As per the SOP notice non-submission of information to the stock exchange	Rs 1,10,920/-	As per the information made available, the listed entity has redeemed Tranche-A (386) and Tranche-B (829) Non- Convertible Debentures on 30.06.2022 and	Company initiated steps to redeem the NCDs before the maturity date and completed it on August, 2022 held by a single NCD holder	NIL

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								18.08.2022 respectively.		
15.	Non - disclosure of extent and nature of security created and maintained with respect to secured listed NCD's in the financial statements for quarter ended September, 2022.	Regulation 54(2) of SEBI (LODR) Regulations, 2015	As per the SOP notice non-submission of information to the stock exchange	BSE	Fine	As per the SOP notice non-submission of information to the stock exchange	Rs 54,280/-	As per the information made available, the listed entity has redeemed Tranche-A (386) and Tranche-B (829) Non-Convertible Debentures on 30.06.2022 and 18.08.2022 respectively.	Company initiated steps to redeem the NCDs before the maturity date and completed it on August, 2022 held by a single NCD holder	NIL
16.	Non-submission of information related to payment obligation for the month ended January, 2023	Regulation 57(1) of SEBI (LODR) Regulations, 2015	As per the SOP notice non-submission of information to the stock exchange	BSE	Fine	As per the SOP notice non-submission of information to the stock exchange	Rs 1,36,880/-	As per the information made available, the listed entity has redeemed Tranche-A (386) and Tranche-B (829) Non-Convertible Debentures on 30.06.2022 and 18.08.2022 respectively.	Company initiated steps to redeem the NCDs before the maturity date and completed it on August, 2022 held by a single NCD holder	NIL

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b) The Listed Entity has taken the following actions to comply with the observations made in previous reports:

S r. No	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Submission of statement of Investor Complaints within 21 days from the end of the quarter to the stock exchanges	Regulation 13(3) of SEBI (LODR) Regulations, 2015	Delay in submission of statement pertaining to Investor Complaints	BSE & NSE	Fine	Delay in submission of statement pertaining to Investor Complaints for the quarter ended 31.12.2021	Rs. 15,340/- each	It has been observed that Listed entity has delayed by 14 days in submission of Statement pertaining to Shareholder Complaints to the stock exchanges for the quarter ended 31 st December, 2021.	The listed entity has requested the Stock Exchanges to waive- off the fine imposed by it.	No such events during the review period.
2.	Submission of Annual Secretarial Compliance Report to the stock exchanges within the time prescribed	Regulation 24A of SEBI (LODR) Regulations, 2015	Delay in submission of Annual Secretarial Compliance Report	--	--	Delay in submission of Annual Secretarial Compliance Report for the year ended 31.03.2021	--	The Listed Entity had to submit Annual Secretarial Compliance Report to the Stock Exchange for the year ended 31.03.2021 within the prescribed/ extended timelines. However, the same was submitted to the	The Company has taken steps for timely compliances on information dissemination	No such events during the review period.

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								Stock Exchange on 12.07.2021.		
3.	Information to be included in Management discussion and analysis report	Regulation 34 read with Para B of Schedule V SEBI (LODR) Regulations, 2015	Not included part of information in Management Discussion and Analysis Report	--	--	Not included part of information in Management Discussion and Analysis Report	--	The Listed Entity had not included all the information as required under the said regulation in Management Discussion and Analysis Report forming part of Annual Report for the year ended 31 st March, 2021.	The Company has taken steps for inclusion of all information as prescribed by various statutes	No such events during the review period.
4.	Submission of Shareholding pattern within 21 days from the end of the quarter to the stock exchanges	Regulation 31 of SEBI (LODR) Regulations, 2015	Delay in submission of Shareholding Pattern	BSE & NSE	Fine	Delay in submission of Shareholding Pattern for the quarter ended 31.12.2021.	Rs. 51,920/- each	It has been observed that Listed entity has delayed by 30 days in submitting shareholding pattern to the Stock Exchanges for the quarter ended 31 st December, 2021. Listed Entity has filed shareholding pattern for the quarter ended 31.12.2021 to the Stock Exchanges	The Company has taken steps for timely compliances on information dissemination	No such events during the review period.

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								on 22.02.2022.		
5.	Submission of financial results within 45 days from the end of the quarter to the stock exchanges	Regulation 33 of SEBI (LODR) Regulations, 2015	Delay in submission of limited review report with financial results	BSE & NSE	Fine	Delay in submission of limited review report with financial results for the quarter ended 30.06.2021	Rs.1,71,100/- (BSE) & Rs. 1,82,900/- (NSE)	Listed Entity had submitted Financial Results for the quarter ended 30.06.2021 without attaching limited review report. Listed Entity has replied to the Stock Exchange stating that there is no intention to avoid limited review report for the quarter ended 30.06.2021. Due to the file size and conversion into readable format the reports had not merged with the outcome and the same was submitted to BSE on 14.09.2021 and to NSE on 15.09.2021.	Listed Entity has requested to both the Stock Exchanges to waive-off the fine imposed by it. National Stock Exchange of India Limited vide email has rejected the waive-off request of the listed entity and accordingly, the listed entity has paid fine to the Stock Exchange.	No such events during the review period.
6.	Prior intimation	Regulation	Delay in	--	--	Delay in	--	The Listed Entity was	The Company	NIL

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	to the Stock Exchange at least 11 working days before the date on which the amount of interest / redemption of Non Convertible Debentures (NCDs) is due.	50(1) of SEBI (LODR) Regulations, 2015	Intimation to the Stock Exchange			Intimation to the Stock Exchange		required to give prior intimation to the Stock Exchange at least 11 working days before the date on which the amount of interest / redemption of Non Convertible Debentures (NCDs) is due, but the same was intimated on 29.06.2021 for 386 NCD's which was due for payment on 30.06.2021. Further, the same was not intimated for 829 NCD's which was due for payment on 30.04.2021 and 31.07.2021.	has taken steps for timely compliances on information dissemination	
7.	Prior intimation to the Stock Exchange at least two working days in advance, excluding the	Regulation 50(1) of SEBI (LODR) Regulations, 2015	Failure to Intimate to the Stock Exchange.	--	--	Failure to Intimate to the Stock Exchange.	--	The Listed Entity was required to give prior intimation to the Stock Exchange at least two working days in advance, excluding the date of	The Company has taken steps for timely compliances on information dissemination	During the review period also, as stated in this

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	date of the intimation and the date of the meeting of the Board of Directors, about the Board meeting in which the proposal is considered to make an alteration in the date of interest/redemption payment of non-convertible securities							the intimation and the date of the meeting of the Board of Directors, about the Board meeting in which the proposal is considered to make an alteration in the date of interest/redemption payment of non-convertible securities. However, the same was not intimated to the Stock Exchange.		report listed entity has not intimated the stock exchange
8.	Submission of Certificate obtained from debenture trustee to the Stock exchange	Regulation 52(5) of SEBI (LODR) Regulations, 2015	Delay in submission of certificate	BSE	Fine	Delay in submission of certificate for the half year ended 31.03.2021.	Rs. 34,220/-	Listed Entity has replied to the Stock Exchange stating that due to COVID-19 or lockdown situation in the State and other operational issues, it has not submitted the Debenture Trustee certificate during the	The listed entity has requested the Stock Exchange to waive-off the fine imposed by it.	Regulation 52(5) has been omitted vide amendment in SEBI (LODR) Regulation

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								review period and the same was submitted on 04.08.2021 to the stock exchange.		ns w.e.f 07.09.2021
9.	Review of Credit Rating at least once a year with respect to NCD's	Regulation 55 of SEBI (LODR) Regulations, 2015	Failure to review credit rating	--	--	Failure to review credit rating at least once a year during the review period	--	The Listed Entity was required to review the credit rating obtained atleast once a year with respect to NCD's. However, the same was not reviewed during the review period.	Company initiated steps to redeem the NCDs before the maturity date and completed it on August, 2022 held by a single NCD holder.	During the review period also, as stated in this report listed entity has not reviewed the credit rating.
10.	Submission of Certificate to the Stock Exchange within two days or one working day (post amendment dated	Regulation 57(1) of SEBI (LODR) Regulations, 2015	Failure to submit a Certificate	--	--	Failure to submit a Certificate to Stock Exchange during the review period except the certificate	--	The Listed Entity was required to submit a certificate to the Stock Exchange within two days or one working day (post amendment dated 07.09.2021) of payment of interest/	Company initiated steps to redeem the NCDs before the maturity date and completed it on August, 2022 held by a	During the review period also, as stated in this report listed

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	07.09.2021) of payment of interest/ principal of the NCDs becoming due regarding status of payment in case of non-convertible securities					submitted on 08.10.2021 and 08.11.2021.		principal of the NCDs becoming due regarding status of payment in case of non-convertible securities. However, the same was not submitted to the Stock Exchange during the review period except the certificate submitted on 08.10.2021 and 08.11.2021.	single NCD holder	entity has not intimated the stock exchange
11.	Prior intimation to the Stock Exchange within five working days from the beginning of the quarter providing details for all the non-convertible securities for which	Regulation 57(4) of SEBI (LODR) Regulations, 2015	Non-Compliance in intimation to Stock Exchange (w.e.f. 07.09.2021)	--	--	Non-Compliance in intimation to Stock Exchange during the review period	--	The listed entity was required to give prior intimation to the Stock Exchange within five working days from the beginning of the quarter providing details for all the non-convertible securities for which interest /principal obligations shall be payable during the quarter.	Company initiated steps to redeem the NCDs before the maturity date and completed it on August, 2022 held by a single NCD holder	As informed to me the NCD's were redeemed before 30.09.2022

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	interest/principal obligations shall be payable during the quarter							However, the same was not intimated to the Stock Exchange during the review period.		
12.	Intimation to the Stock Exchange within seven working days from the end of the quarter providing a certificate confirming the payment of interest/principal obligations for non-convertible securities which were due in that quarter and the details of all unpaid interest/principal obligations in relation to non-convertible	Regulation 57(5) of SEBI (LODR) Regulations, 2015	Non-Compliance in submission of certificate with the Stock Exchange (w.e.f 07.09.2021)	--	--	Certificate confirming the payment of interest/principal obligations for non-convertible securities which were due in that quarter and the details of all unpaid interest/principal obligations in relation to non-convertible securities at the end of the	--	The listed entity was required to submit to the Stock Exchange within seven working days from the end of the quarter providing a certificate confirming the payment of interest/principal obligations for non-convertible securities which were due in that quarter and the details of all unpaid interest/principal obligations in relation to non-convertible securities at the end of the quarter. However, the same was not submitted to the Stock Exchange	Company initiated steps to redeem the NCDs before the maturity date and completed it on August, 2022 held by a single NCD holder	During the review period also, as stated in this report listed entity has not intimated the stock exchange

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	securities at the end of the quarter					quarter was not submitted to the Stock Exchange during the review period.		during the review period.		
13.	Intimation of record date to the Stock Exchange at least 7 working days in advance (excluding the date of intimation and the record date)	Regulation 60 of SEBI (LODR) Regulations, 2015	Intimation about record date was not made to the stock exchange	--	--	Intimation about record date was not made to the stock exchange	--	The Listed Entity was required to give intimation to the Stock Exchange about the record date at least 7 working days in advance (excluding the date of intimation and the record date). However, the same was not duly intimated to the Stock Exchange during the period under review.	Company initiated steps to redeem the NCDs before the maturity date and completed it on August, 2022 held by a single NCD holder	During the review period also, as stated in this report listed entity has not intimated the stock exchange

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14.	Submission of Reconciliation of Share Capital Audit Report to the Stock Exchange within 30 days from the end of the quarter	Regulation 76 of (Depositors and Participants) Regulations, 2018	Delay in submission of Reconciliation of Share Capital Audit Report	--	--	Delay in submission of Reconciliation of Share Capital Audit Report for the quarter ended 31.12.2021.	--	The listed entity was required to submit Reconciliation of share capital audit report to the Stock Exchanges within 30 days from the end of the quarter. However, the same was submitted with a delay of 22 days to the Stock Exchanges for the quarter ended 31 st December, 2021.	The Company has taken steps for timely compliances on information dissemination	No such events during the review period.
15.	Submission of Annual disclosure with regard to entity identify as a large corporate be made by listed entity as per the said Circular	Circulars No. SEBI/HO/DDHS/CI R/P/2018/144 dated November 26, 2018	Delay in Intimation to Stock Exchange.	--	--	Delay in submission of Annual disclosure with regard to entity identify as a large corporate	--	The Listed Entity was required to file the annual disclosure with regard to entity identified as a Large Corporate with the stock exchanges within prescribed timelines. However the same was filed on 30.06.2021 to the stock exchange for the year ended	The Company has taken steps for timely compliances on information dissemination	No such events during the review period.

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								31.03.2021.		
16.	Submission of Asset Cover details along with Financial Results as per Regulation 54(2)	SEBI (LODR) Regulations, 2015	Delay in submission of Asset Cover details to Stock Exchange.	BSE	Fine	Delay in submission of Asset Cover details	Rs. 29,500/-	Listed Entity was required to submit asset cover details along with financial results. However, the same was submitted on 10.12.2021 to the stock exchange.	The listed entity has requested the Stock Exchange to waive-off the fine imposed by it.	No such events during the review period.

II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/Remarks by PCS
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. if the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	Yes	NIL
	ii. if the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	NA	During the review period there is no such event

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	<p>iii. if the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	<p style="text-align: center;">NA</p>	<p style="text-align: center;">During the review period there is no such event</p>
<p>2.</p>	<p>Other conditions relating to resignation of statutory auditor</p>		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non- cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the</p>	<p>No, subject to the observations mentioned herein.</p> <p>No, subject to the observations mentioned herein.</p>	<p>Statutory Auditor has vide their resignation letter dated 10.08.2022 stated that there was delay in getting proper and reliable information necessary for verification of financial statements and such delay prevented them from finishing their work on time and they needed to spend more time disproportionate to their fee and further stated that their fee was yet to be paid for the past two years.</p> <p>Statutory Auditor has vide their resignation letter dated 10.08.2022 stated that during finalization of quarterly results and annual accounts the Chief Financial Officer was orally informed.</p>

	<p>management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	<p>NA</p> <p>NA</p>	<p>During the review period there is no such event</p> <p>During the review period there is no such event</p>
3.	<p>The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.</p>	<p>Yes</p>	<p>NIL</p>

III. I hereby report that, during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/Remarks by PCS
1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under Section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	YES	NIL
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> ● All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities ● All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/guidelines issued by SEBI. 	Yes	NIL

3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> ● The Listed entity is maintaining a functional website ● Timely dissemination of the documents/ information under a separate section on the website ● Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website. 	<p style="text-align: center;">Yes</p> <p style="text-align: center;">YES</p> <p style="text-align: center;">Yes</p>	<p style="text-align: center;">NIL</p> <p style="text-align: center;">NIL</p> <p style="text-align: center;">NIL</p>
4.	<p>Disqualification of Director: None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	<p style="text-align: center;">Yes</p>	<p style="text-align: center;">NIL</p>
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	<p style="text-align: center;">Yes</p>	<p style="text-align: center;">NIL</p>
6.	<p>Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and</p>	<p style="text-align: center;">Yes</p>	<p style="text-align: center;">NIL</p>

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	Archival policy prescribed under SEBI LODR Regulations, 2015.		
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	NIL
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes Not Applicable	NIL There are no such transactions.
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	No	As per our observations in this report
10.	Prohibition of Insider Trading: The listed entity is in compliance with		Compliance in respect of Structured Digital Database is as under:

	Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes subject to the observations mentioned herein.	<ul style="list-style-type: none"> • For quarter ended 30.06.2022: Listed Entity was maintaining the Structured Digital Database in excel format and was in the process of obtaining a software in this regard. • For quarter ended 30.09.2022: Listed Entity was in the process of installation of in-house software and due to which UPSI along with nature, date and time was not captured in database / system.
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under a separate table attached as Annexure-I to this report.</p>	No	<ul style="list-style-type: none"> • The listed entity has been asked to submit clarifications on the queries received from BSE (Financial Surveillance) and NSE (Deputy Manager – Investigation). The company has replied to the same and there is no further communication from the stock exchanges. • The listed entity received show cause notice dated 19.05.2022 in the matter of Non-submission of “No Default Statement” (NDS) / information to Credit Rating Agencies from SEBI. The company has replied to the same and there is no further communication from SEBI. • The listed entity is in receipt of Notices under Standard Operating Procedure mechanism of SEBI/ Stock Exchanges during the review period. In respect of matters pertaining to non-compliances for the review period, the same are

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			relevantly mentioned in table I(a) above of this report and for the non-compliances in respect of earlier periods the details are attached as Annexure- I to this report.
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circulars/guidance note etc.	No	It has been observed that Ms Jhansi Sureddi (Promoter) and Mrs. Ranjana Sureddi (mother of Promoter) has acquired 60,00,000 and 6,00,000 equity shares respectively through market acquisition on 28.03.2023. In the absence of documentation w.r.t approval of trading plan we are unable to comment on the compliance status of such acquisition.

Annexure-I

S.No.	Details of notices received under SOP for violation of	Stock Exchange	Amount in Rs. (Including GST)
1	Regulation: 60(2)- Delay in submission of the notice of record date for March 2021 & April, 2021.	BSE	Rs. 23,600
2	Regulation 13(3)- Non Submission of Statement for number of investor complaints for quarter ended December, 2021.	BSE	Rs.15,340
3	Regulation: 57(1)- Non-disclosure of information related to payment obligation for the months January 2021, July 2021, October 2021, January 2022	BSE	RS.19,15,140

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4	Regulation: 50(1)- Delay in furnishing prior intimation with regards to date of payment of interest/redemption amount or intimation regarding board meeting effecting the rights or interest of holders of NCDs/NCRPs for the month of July, 2021.	BSE	Rs.1,180
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Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. My responsibility is to report based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Hyderabad

Date: 30.05.2023

CS. Chandra Sekhar Rajanala
Practising Company Secretary
M. No: 8804
COP. No: 17615
HYDERABAD-500 085.

UDIN: F008804E000419027