

To
The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001
Scrip Code: 517556

29th May 2025
National Stock Exchange of India Limited
“Exchange Plaza, Bandra Kurla Complex,
Bandra (E)
Mumbai - 400051
Symbol: PVP

Debt-18PVL29A, 18PVL29

Sub: Annual Secretarial Compliance Report for Financial Year 2024-25

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with relevant SEBI circulars issued from time to time, please find enclosed herewith Annual Secretarial Compliance Report for the financial year 2024-25

Thanking You,

For PVP Ventures Limited

Prasad V. Potluri
Chairman & Managing Director





M DAMODARAN & ASSOCIATES LLP

www.mdassociates.co.in

SECRETARIAL COMPLIANCE REPORT OF PVP VENTURES LIMITED FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

*(Pursuant to Regulation 24A of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 read with
SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11,
2024)*

We, M Damodaran & Associates LLP, Practicing Company Secretaries,
Chennai have examined:

- a) all the documents and records made available to us and explanation provided by **PVP VENTURES LIMITED** ("the listed entity"),
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **March 31, 2025** ("Review Period") in respect of compliance with the provisions of:

- i. Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the regulations, circulars, guidelines issued there under; and
- ii. Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI");





The specific regulations prescribed under the SEBI Act whose provisions and the circulars/guidelines issued thereunder, (wherever applicable), have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR');
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021
- d) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- f) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- g) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- i) Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993

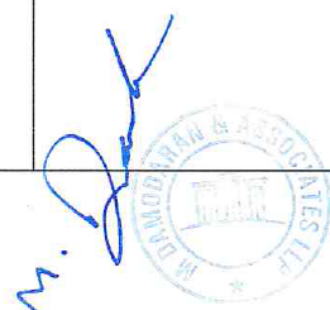
and based on the above examination, we hereby report that, during the review period:


- a. The listed entity has complied with the provisions of the above regulations and circulars/ guidelines issued thereunder, except in respect of matter specified in **Annexure - A**;

3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • The listed entity is maintaining a functional website. • Timely dissemination of the documents/information under are made 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>Yes</p> <p>Yes</p> <p>Yes</p>	<p>-</p> <p>-</p> <p>-</p>
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Director(s) of the listed entity are disqualified under Section 164 of Companies Act, 2013.</p>	<p>Yes</p>	<p>-</p>
5.	<p><u>Details related to Subsidiaries of the listed entity:</u></p> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Disclosure requirement of material as well as other subsidiaries.</p>	<p>Yes</p> <p>Yes</p>	<p>-</p> <p>-</p>
6.	<p><u>Preservation of Documents:</u></p> <p>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 Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	<p>Yes</p>	<p>-</p>



7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	-
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; (b) In case no prior approval has been obtained, the listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee.	Yes NA	- All transactions with related parties were entered after obtaining prior approval of Audit Committee
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under the Regulation 30 along with Schedule III of the SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	No	As specified in Annexure - A
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-



11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>Action(s) taken against the listed entity / its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by the SEBI through various circulars) under the SEBI Regulations and circulars/ guidelines issued thereunder.</p>	Yes	As specified in Annexure - A
12.	<p><u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u></p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 on compliance with the provisions of the LODR Regulations by listed entities.</p>	NA	<p>No resignation of statutory auditor during the review period</p> 

13.	<u>Disclosure of Employee Benefit Scheme Documents:</u> The listed entity has complied with the requirements for disclosure of Employee Benefit Scheme Documents in terms of regulation 46(2)(za) of the SEBI LODR as mentioned in Clause 11 of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024.	Yes	-
14.	<u>No additional non-compliances observed:</u> No additional non-compliance observed under any of the SEBI regulations/circulars/guidance notes etc.	Yes	-

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. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We 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: Chennai
Date: May 27, 2025

For **M DAMODARAN & ASSOCIATES LLP**

M. DAMODARAN
Managing Partner
Membership No.: 5837
COP. No.: 5081
FRN: L2019TN006000
PR 3847/2023
ICSI UDIN:F005837G000456287




Annexure – A

The listed entity has complied with the provisions of the above regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation /Circular No.	Deviations	Action Taken by	Type of Action (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	As per Regulation 23(9) of SEBI LODR, the listed entity shall submit to the stock exchanges disclosures of related party transactions in the format as specified by the Board every six months on the date of publication of its standalone and consolidated financial results.	Regulation 23(9)	There was a delay in submission of disclosures of related party transactions to the stock exchanges for the half year ended March 31, 2024. Date of publication of financial results - 28.05.2024 Date of submission - 29.05.2024	BSE	Fine	There was a delay in submission of disclosures of related party transactions to the stock exchanges for the half year ended March 31, 2024. Date of publication of financial results - 28.05.2024 Date of submission - 29.05.2024	Rs.5900 (including GST)	There was a delay in submission of disclosures of related party transactions to the stock exchanges for the half year ended March 31, 2024. Date of publication of financial results - 28.05.2024 Date of submission - 29.05.2024 BSE vide its e-mail communication dated June 28, 2024, had levied a fine of Rs. 5900/- (including GST) for violation of Regulation 23(9) of SEBI LODR.	There were no non-compliance under Regulation 23(9) SEBI LODR. The delay in filing was due to technical issue on the Stock exchanges website. The listed entity has applied for the waiver of the fine. The application is still pending.	Nil

M. S. K.



2.	As per Regulation 23(9) of SEBI LODR, the listed entity shall submit to the stock exchanges disclosures of related party transactions in the format as specified by the Board every six months on the date of publication of its standalone and consolidated financial results.	Regulation 23(9)	There was a delay in submission of disclosures of related party transactions to the stock exchanges for the half year ended September 30, 2024. Date of publication of financial results - 12.11.2024 Date of submission - 13.11.2024	BSE	Fine	There was a delay in submission of disclosures of related party transactions to the stock exchanges for the half year ended September 30, 2024. Date of publication of financial results - 12.11.2024 Date of submission - 13.11.2024	Rs.5900 (including GST)	There was a delay in submission of disclosures of related party transactions to the stock exchanges for the half year ended September 30, 2024. Date of publication of financial results - 12.11.2024 Date of submission - 13.11.2024 BSE vide its e-mail communication dated Dec 13, 2024 had levied a fine of Rs.5900/- (including GST) for violation of Regulation 23(9) of SEBI LODR. Such fine amount has been paid by the listed entity on Dec 31, 2024	There were no non-compliance under Regulation 23(9) SEBI LODR. The delay in filing was due to technical issue on the Stock exchanges website. The SOP fine was paid under protest.	Nil
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M. [Signature]



3.	As per SEBI Circular No. SEBI/HO/MIRSD/MIRSD3/P/2017/71 dated June 30, 2017 mandates the listed entities/issuers of debt securities to submit the "No Default Statements" to Credit Rating Agencies on a monthly basis.	SEBI Circular No. SEBI/HO/MIRSD3/P/2017/71 dated June 30, 2017	The listed entity has not submitted "No Default Statements" to Credit Rating Agencies for the period July 2017 to June 2018.	SEBI	Fine	The listed entity has not submitted "No Default Statements" to Credit Rating Agencies for the period July 2017 to June 2018.	Rs.14,00,000 (including GST)	The listed entity has not submitted "No Default Statements" to Credit Rating Agencies for the period July 2017 to June 2018. The SEBI has passed Common Adjudication Order dated June 19, 2024, against the listed entity for the above said non-compliance, whereby, a fine amount of Rs.14,00,000 (including GST) is levied on the listed entity.	The listed entity has appealed against the order before SEBI SAT. The matter is sub judice.	Nil
4.	As per Regulation 30 read with Part A of Schedule III of SEBI LODR, every listed entity shall make disclosures of any events or information which, in the opinion of the board of directors of the listed entity, is material.	Regulation 30 read with Part A of Schedule III of SEBI LODR	The listed entity has complied with the provisions of regulation 30 read with Part A of the Schedule III of SEBI LODR with minor deviation.	NA	NA	The listed entity has made delayed disclosures to the stock exchanges for some of the events / information happened during the financial year 2024-25.	NA	The listed entity has complied with the provisions of regulation 30 read with Part A of the Schedule III of SEBI LODR with minor deviation.	The listed entity has taken steps for timely compliance on information dissemination	Nil

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Annexure - B

The action taken by the listed entity to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports (ASCR for the FY ended 31.03.2023)	Observations made in the secretarial compliance report for the year ended March 31, 2024	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	Non- submission of information related to payment obligation with respect to redemption of Tranche-A (386) and Tranche-B (829) NCDs on 30.06.2022 and 18.08.2022 respectively.	-	As per regulation 57(1) of SEBI LODR, the listed entity shall submit a certificate to the Stock Exchange within one working day of the interest or dividend or principal becoming due regarding status of payment in case of non-convertible securities	Non- submission of information related to payment obligation with respect to redemption of Tranche-A (386) and Tranche-B (829) NCDs on 30.06.2022 and 18.08.2022 Respectively. As per the SOP notice, BSE has imposed the total fine amount of Rs. 1,10,920/-.	The listed entity has sought waiver of the fine and is awaiting reply from BSE.	The listed entity has sought waiver of the fine and is awaiting reply from BSE.
2.	Non-submission of information related to payment obligation for the month ended 31.01.2023.	-	As per regulation 57(1) of SEBI LODR, the listed entity shall submit a certificate to the stock exchange within one working day of the interest or dividend or principal becoming due regarding status of payment in case of non-convertible securities.	Non-submission of information related to payment obligation for the month ended 31.01.2023. As per the SOP notice, BSE has imposed the fine amount of Rs.1,36,880/-.	The listed entity yet to make the payment to BSE.	The listed entity yet to make the payment to BSE.
3.	-	During the period from November 25, 2023 to February 28, 2024 the board of directors of the listed entity comprised only with 3 Non Independent Directors and 2	<u>The composition of board of directors of the listed entity</u> As per Regulation 17(1)(b) of SEBI LODR, where the listed entity does not have a regular non-executive	During the period from November 25, 2023 to February 28, 2024, the board of directors of the listed entity comprised only with 3 Non Independent Directors and 2 Independent Directors.	The listed entity had appointed one Independent Director on February 29, 2024 to comply with the regulation 17(1)(b) of SEBI LODR.	The listed entity has complied with the regulation in the subsequent year.



		<p>Independent Directors.</p> <p>Hence, half of Board of Directors of the listed entity does not comprise independent directors as required under regulation 17(1)(b) of SEBI LODR.</p>	<p>chairperson, at least half of the board of directors shall comprise of independent directors.</p>	<p>Hence, half of Board of Directors of the listed entity does not comprise independent directors as required under regulation 17(1)(b) of SEBI LODR. NSE had levied fine amount of Rs. 4,80,000/- on 22.05.2024 and BSE had levied fine of Rs.4,85,000/- on 22.05.2024 with respect to non-compliance of regulation 17 (1) (b) of SEBI LODR, for the period from 25.11.2023 to 28.02.2024.</p>	<p>The applicable fine for this non-compliance has been duly paid by the listed entity to NSE on 19 July 2024 and to BSE on 09 October 2024</p>	
4.	-	<p>During the period from November 25, 2023 to February 28, 2024, the board of directors of the listed entity comprised only with Five Directors.</p> <p>Hence, the listed entity has not comply the requirement of the provisions of regulation 17(1)(c) of SEBI LODR during the above said period.</p>	<p>As per Regulation 17(1)(c) of SEBI LODR, the board of directors of the top 2000 listed entities shall comprise of not less than six directors.</p>	<p>During the period from November 25, 2023 to February 28, 2024, the board of directors of the listed entity comprised only with Five Directors.</p> <p>Hence, the listed entity has not comply the requirement of the provisions of regulation 17(1)(c) of SEBI LODR during the above said period.</p> <p>NSE had levied fine amount of Rs. 4,80,000/- on 22.05.2024 and BSE had levied fine of Rs. 4,85,000/- on 22.05.2024 with respect to non-compliance of regulation 17 (1) (c) of SEBI LODR, for the period from November 25, 2023 to February 28, 2024.</p>	<p>The listed entity has appointed one Director on February 29, 2024 to comply with the regulation 17(1)(c) of SEBI LODR.</p> <p>The applicable fine for this non-compliance has been duly paid by the listed entity to NSE on 19 July 2024 and to BSE on 09 October 2024</p>	<p>The listed entity has complied with the regulation in the subsequent year.</p>

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