



**SUVIDHA INFRAESTATE
CORPORATION LIMITED**

(Formerly DairyField Ltd.)
CIN : L70102GJ1992PLC016978

26th Annual Report 2017-2018



BOARD OF DIRECTORS

SHRI KISHORE K. GOSWAMI	:	MANAGING DIRECTOR
SHRI ASHOKKUMAR K. GOSWAMI	:	DIRECTOR
SHRI ANUPKUMAR K. GOSWAMI	:	CHIEF FINANCIAL OFFICER
SHRI KAMAL K. GAJJAR	:	INDEPENDENT DIRECTOR
SHRI HEMANG Y. SHAH	:	INDEPENDENT DIRECTOR
SMT. JAINI MEHULBHAI JHAVERI	:	INDEPENDENT DIRECTOR

AUDITORS

M/S. PURNESH R. MEHTA & CO.
CHARTERED ACCOUNTANTS

COMPANY SECRETARY / COMPLIANCE OFFICER

MS. NIKITA MUKESH BARBHAYA

REGISTERED OFFICE

A-305, 306, KRISHNA COMPLEX,
OPP. DEVASHISH BUSINESS PARK, BODAKDEV, AHMEDABAD-380 054, GUJARAT.

BANKERS

I.D.B.I. BANK
INDIAN BANK

SHARE TRANSFER AGENT

LINK INTIME INDIA PRIVATE LIMITED
C-101, 247 PARK, L B S MARG,
VIKHROLI (WEST), MUMBAI – 400083
E-MAIL: rnt.helpdesk@linkintime.co.in

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NOTICE

NOTICE is hereby given that **26TH ANNUAL GENERAL MEETING** of the members of Suvidha Infraestate Corporation Limited (the Company) will be held on Saturday, **22nd Day of September, 2018 at 11.30 a.m.** at the Registered office of the company at A-305,306 Krishna Complex, Opp. Devashish School, Bodakdev, Ahmedabad-380054, to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the Company for the financial year March 31, 2018 together with the Reports of Directors and the Auditor's thereon.
2. To appoint a Director in place of Mr. Ashokkumar K. Goswami(DIN:00289515), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS**3. Reappointment of Mr. Ashokkumar K Goswami as Whole Time Director**

To consider 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 Section 196,197,198 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification from time to time or any re-enactment thereof for the time being in force) (the “Act”) read with Schedule V to the said Act, and pursuant to Articles of Association of the Company, the recommendation and approval of the Nomination and Remuneration Committee, the consent of the Members of the company be and is hereby accorded to appointment of Mr. Ashokkumar K. Goswami as the Whole Time Director (Holding Din No 00289515) of the Company for a period of four years i.e. from 1st October, 2018 to 30th September, 2022, upon the principal terms and conditions set out in the explanatory statement annexed hereto including the remuneration to be paid in the event of inadequacy of profits in any financial year, with liberty to the Board of Directors of the Company to increase, alter and vary, without further reference to the shareholders, the terms and conditions of the said re-appointment including the remuneration, in such manner, as may be agreed to between the Board of Directors and Mr. Ashokkumar K. Goswami.

RESOLVED FURTHER THAT the Board of Directors (which term shall always be deemed to include any Committee as constituted or to be constituted by the Board to exercise its powers including the powers conferred under this resolution) be and is hereby authorised to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits as specified under the relevant provisions of the Companies Act, 2013 and/ or as approved by the Central Government or such other competent authority.

RESOLVED FURTHER THAT in the event in any financial year during the tenure of the Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the remuneration shall be governed as provided under Section II of Part II of Schedule V to the Companies Act, 2013 and any excess payment, if any given, in this regard will be recovered by the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do and perform or cause to be done and performed, all such acts and deeds necessary to give effect to the foregoing resolution, including inter alia, approving on behalf of the Company, any changes or modifications in the aforesaid Agreement from time to time.”

4. **Reappointment of Mr. Anupkumar K Goswami as Whole Time Director**

To consider 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 Section 196, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification from time to time or any re-enactment thereof for the time being in force) (the “Act”) read with Schedule V to the said Act, and pursuant to Articles of Association of the Company, the recommendation and approval of the Nomination and Remuneration Committee, the consent of the Members of the company be and is hereby accorded to appointment of Mr. Anupkumar K. Goswami as the Whole Time Director and CFO (Holding Din No 00289603) of the Company for a period of five years i.e. from 1st October, 2018 to 30th September, 2023, upon the principal terms and conditions set out in the explanatory statement annexed hereto including the remuneration to be paid in the event of inadequacy of profits in any financial year, with liberty to the Board of Directors of the Company to increase, alter and vary, without further reference to the shareholders, the terms and conditions of the said re-appointment including the remuneration, in such manner, as may be agreed to between the Board of Directors and Mr. Anupkumar K. Goswami.

RESOLVED FURTHER THAT the Board of Directors (which term shall always be deemed to include any Committee as constituted or to be constituted by the Board to exercise its powers including the powers conferred under this resolution) be and is hereby authorised to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits as specified under the relevant provisions of the Companies Act, 2013 and/ or as approved by the Central Government or such other competent authority.

RESOLVED FURTHER THAT in the event in any financial year during the tenure of the Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the remuneration shall be governed as provided under Section II of Part II of Schedule V to the Companies Act, 2013 and any excess payment, if any given, in this regard will be recovered by the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do and perform or cause to be done and performed, all such acts and deeds necessary to give effect to the foregoing resolution, including inter alia, approving on behalf of the Company, any changes or modifications in the aforesaid Agreement from time to time.”

5. **Approval for Related Party Transactions**

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

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (the “Act”) read with the Rule 15 of the Companies (Meetings of Board and its Powers)

Rules, 2014 and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, sanction, permission or approval as the case may be of the members of the company be and is hereby accorded to the Board of Directors of the Company ('the Board' which expression shall also include any committee thereof) to enter into any contract or arrangements with related parties as per below details

Name of Related Parties	Interested	Nature of Transaction	Maximum Amount (In Rs.)
D.K Properties	Kishore K. Goswami Dushyant K. Goswami	*	50 Crore Per Annum
D.K. Infra Venture LLP	Kishore K. Goswami Dushyant K. Goswami Niyati K. Goswami Dolly K. Goswami Prachi D. Goswami	*	50 Crore Per Annum
Suvidha Projects Private Limited	Ashokkumar K. Goswami Kishore K. Goswami	*	50 Crore Per Annum

*Nature of Transaction: Civil Construction, Real Estate Development Contract and Infrastructure Development Contract or Direct Ventures of any kind and for sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or Associate Company or reimbursement of any transaction or any other transaction of whatever nature

RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this Resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to settle any question, difficulty or doubt that may arise with regard to giving effect to the above Resolution; sign and execute necessary documents and papers on an ongoing basis and to do and perform all such acts, deeds and things as maybe necessary or in its absolute discretion deem necessary, proper, desirable and to finalize any documents and writings in this regard.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respect."

By Order of the Board of Directors
For, **Suvidha Infraestate Corporation Limited**

Place : Ahmedabad
Date : 13-08-2018

Nikita Barbhaya
Company Secretary

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE 'MEETING') IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY STAMPED, COMPLETED, SIGNED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT (48) HOURS BEFORE THE TIME FOR HOLDING THE MEETING.**
2. Proxy/Proxies submitted on behalf of limited Companies, etc., must be supported by appropriate resolutions / authority, as applicable. A person shall act as proxy for only fifty (50) members and holding in aggregate not more than ten (10) per cent of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than ten (10) percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. If a Person is appointed as Proxy for more than 50 Members, he shall choose any 50 Members and confirm the same to the Company 24 hours before the commencement of the Meeting. In case, the Proxy fails to do so, the Company shall consider only the first 50 proxies received in respect of such person as valid.
4. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 of the Companies Act, 2013 with respect to item nos. 3 to 5 of the Notice is annexed hereto and forms part of this Notice.
5. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
6. ***The Register of Members and Share Transfer Registers of the Company will remain closed from Thursday, 20th September, 2018 to Saturday, 22nd September, 2018 (both days inclusive).***
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
8. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours upto the date of the Meeting.
9. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting. The members are requested to get their shares dematerialized. ***The company's ISIN Code No. INE936N01010.***
10. Website of the company was hacked by some hacker therefore the Company has changed website name from www.suvidha-group.com to www.sicl.in and hence due to the maintenance purpose the website was underconstruction for the time being and we strongly regret the inconvenience caused to the investors.
11. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to send their e-mail address to the following:

info@suvidhaprojects.com

The Notice of the AGM along with the Annual Report 2017-18 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.

13. In the general interest of the Members, it is requested of them to update their bank mandate / NECS / Direct credit details / name / address / power of attorney and update their Core Banking Solutions enabled account number:

For shares held in physical form: with the Registrar and Transfer Agent of the Company.

For shares held in dematerialized form: with the depository participant with whom they maintain their demat account.

14. Members holding shares in single name and in physical form are advised to make a nomination in respect of their shareholding in the Company and those Members who hold shares singly in dematerialized form are advised to make a nomination through their Depository Participants.

15. Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meeting, the relevant details of Director seeking re-appointment are provided as below:

Brief Resume of Director proposed to be reappointed, in term of Regulation 36(3) of the listing Regulation

Name	Mr. Ashokkumar K Goswami	Mr. Anupkumar K Goswami
Date of Birth	23.11.1952	31.01.1961
Directors Identification Number (DIN)	00289515	00289603
Age	66 Years	55 Years
Qualification	B.Com	B.Com
Expertise in Specific Area	35 Years	Finance
Date of first Appointment on board of the Company	21.01.1992	31.10.2002
Shareholding in Company	95440 shares held	125360 shares held
List of Directorship held in other companies	(1) Oasis Investment Pvt. Limited (2) Vishal Capital Trust Pvt. Ltd. (3) Suvidha Project Private Limited (4) Srushthi Sagar Township Private Limited	(1) Envy Capital Trust Pvt. Limited (2) Suvidha Enterprises Private Limited (3) Optimus Lifestyle Private Limited
Membership/Chairmanships of Audit and stakeholder relationship committees	NIL	1. Stakeholders relationship Committee 2. Nomination and Remuneration Committee

16. A rout map showing directions to reach the venue of Annual General Meeting is given on Pg. No. 71 of this annual report as per the requirement of the Secretarial Standards-2 on “General Meeting.”

17. Voting through electronic means

- I. In Compliance with the provisions of section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management & Administration) Amendment Rules, 2015('Amendment Rules') and the regulation 44 of Listing Regulations and Secretarial Standard, on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the 26th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by Central Depository Services (India)Limited (CDSL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

Commencement of e-voting

From (09.00 a.m.) on 19.09.2018

End of e-voting

Upto (05.00 p.m.) on 21.09.2018

Cut-off Date

15.09.2018

- IV. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
- V. The company has engaged the services of Central Depository Services (India) Limited (CDSL) as the Authorized Agency to provide e-voting facilities.
- VI. The company has appointed M/s Anish Gupta & Associates, Company Secretaries (CP NO. 4092), as 'Scrutinizer' for conducting and scrutinizing the e-voting process in a fair and transparent manner.
- VII. The login ID and password for e-voting are being sent to the members, who have not registered their e-mail IDs with the company, along with a physical copy of the notice. Those members who have registered their e-mail IDs with the company / their respective Depository Participants are being forwarded the login ID and password for e-voting by e-mail.
- VIII. “Voting by electronic means” or “electronic voting system” means a 'secured system' based process of display of electronic ballots, recording of votes of the members and the number of votes polled in favour or against, such that the entire voting exercise by way of electronic means gets registered and counted in an electronic registry in the centralized server with adequate 'cyber security'. It also helps the shareholders to cast their vote from anywhere and at any time during E-voting period. A separate communication containing all necessary instructions and relevant information is enclosed separately in the Annual Report.
- IX. Instruction for remote e-voting
 - (i) The voting period begins on Wednesday, 19.09.2018 (09.00 A.M. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) on 15.09.2018 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) The shareholders should log on to the e-voting website www.evotingindia.com.

- (iv) Click on Shareholders.
- (v) Now Enter your User ID
- a. For CDSL: 16 digits beneficiary ID.
- b. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (viii) If you are a first time user follow the steps given below:
- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <SUVIDHA INFRAESTATE CORPORATION LIMITED> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xxi) The Board of Directors has appointed Mr. Anish Gupta, Practising Company Secretary (FCS 5733, CP 4092) as Scrutinizer for conducting the remote electronic voting process in a fair and transparent manner.
- (xxii) The Scrutinizer shall submit his report, to the Chairman, on the votes cast in favour or against, if any, within a period of three working days from the date of conclusion of the e-voting period.
- (xxiii) The results declared along with the Consolidated Scrutinizer's report shall be placed on the website of the Company www.sicl.in. The results shall simultaneously be communicated to the Stock Exchanges.
- (xxiv) Route map giving directions to the venue of the meeting is annexed to the Notice.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to all Special Businesses mentioned in the accompanying Notice:

Item No. 3**Reappointment of Mr. Ashokkumar K Goswami as Whole Time Director**

The Board of Directors, in its meeting held on 13.08.2018 approved the re-appointment of Mr. Ashokkumar K Goswami as the Whole Time Director for further period of four years i.e. from 1st October, 2018 to 30th September, 2022 on terms and conditions as set out below, based on the recommendation of Nomination and Remuneration Committee and subject to the approval by the Shareholders of the Company. Disclosure as required Schedule V to the Companies Act, 2013 is given hereunder and Annexure to this Notice.

The Board has also, subject to approval of the shareholders, has proposed the remuneration/ perquisites/ benefits payable to the aforesaid Mr. Ashokkumar K Goswami, Whole Time Director from 1st October, 2018 shall be as under:

1. Name of the appointee : Mr. Ashokkumar K Goswami
2. Designation : Whole Time Director
4. Salary : Rs. 12,00,000/- per annum plus perquisites
5. Term : Four years from 1st October, 2018 to 30th September, 2022
6. Perquisites includes
 - I. House Rent Allowance, Car, Electricity, Medical Expenses reimbursement for self and family, Leave Travel Concession for self and family, club fees, medical insurance etc., limited to actual or the Annual Salary whichever is less.
 - II. Provision of car for use on Company's business and telephone at residence will not be considered perquisites. Personal long distance calls and use of car for private purpose shall be billed by the Company.
 - III. Company's Contribution to the Provident Fund, Gratuity and encashment of leave as per the rules of the Company and the same shall not be in the perquisites as aforesaid.

In the event of absence of or inadequacy of Profit in any Financial Year during the tenure, the remuneration shall be governed as provided under Section II of Part II of Schedule V to the Companies Act, 2013.

Mr. Ashokkumar K. Goswami is the Promoter and Whole Time Director of the company, He is efficient and devoting his time and energy for expanding the business of the company. To compensate his efforts, your directors are of the view that he may be paid a remuneration as permitted under the provisions of the Companies Act, 2013. However, such payment of remuneration requires the approval of the members under the various provisions of the Companies Act, 2013.

The Board of Director recommends the relevant resolution for your consideration and approval as a Ordinary Resolution.

Mr. Ashokkumar K Goswami and his relatives shall be deemed to be concerned or interested in the resolution to the extent of remuneration payable to Mr. Ashokkumar K Goswami.

No director, except the director and his relatives to whom the remuneration to be sanctioned, and Key Managerial Personnel or their relatives are interested in or concerned with the said resolution.

Item No. 4**Reappointment of Mr. Anupkumar K Goswami as Whole Time Director**

The Board of Directors, in its meeting held on 13.08.2018 approved the re-appointment of Mr. Anupkumar K Goswami as the Whole Time Director and CFO for further period of five years i.e. from 1st October, 2018 to 30th September, 2023 on terms and conditions as set out below, based on the recommendation of Nomination and Remuneration Committee and subject to the approval by the Shareholders of the Company. Disclosure as required Schedule V to the Companies Act, 2013 is given hereunder and Annexure to this Notice.

The Board has also, subject to approval of the shareholders, has proposed the remuneration/ perquisites/ benefits payable to the aforesaid Mr. Anupkumar K. Goswami, Whole Time Director from 1st October, 2018 shall be as under:

1. Name of the appointee : Mr. Anupkumar K. Goswami
2. Designation : Whole Time Director
4. Salary : Rs. 12,00,000/- per annum plus perquisites
5. Term : Five years from 1st October, 2018 to 30th September, 2023
6. Perquisites includes
 - I. House Rent Allowance, Car, Electricity, Medical Expenses reimbursement for self and family, Leave Travel Concession for self and family, club fees, medical insurance etc., limited to actuals or the Annual Salary whichever is less.
 - II. Provision of car for use on Company's business and telephone at residence will not be considered perquisites. Personal long distance calls and use of car for private purpose shall be billed by the Company.
 - III. Company's Contribution to the Provident Fund, Gratuity and encashment of leave as per the rules of the Company and the same shall not be in the perquisites as aforesaid.

In the event of absence of or inadequacy of Profit in any Financial Year during the tenure, the remuneration shall be governed as provided under Section II of Part II of Schedule V to the Companies Act, 2013.

All the members are aware that Mr. Anupkumar K. Goswami is the Promoter and Whole Time Director of the company. He is efficient and devoting his time and energy for expanding the business of the company. To compensate his efforts, your directors are of the view that he may be paid a remuneration on monthly basis as permitted under the different provisions of the Companies Act, 2013. However, such payment of remuneration requires the approval of the members under the various different provisions of the Companies Act, 2013. Hence, your directors commend to pass the proposed resolution as an ordinary resolution.

The Board of Director recommends the relevant resolution for your consideration and approval as a Ordinary Resolution.

Mr. Anupkumar K. Goswami and his relatives shall be deemed to be concerned or interested in the resolution to the extent of remuneration payable to Mr. Anupkumar K Goswami.

No director, except the director and his relatives to whom the remuneration to be sanctioned, and Key Managerial Personnel or their relatives are interested in or concerned with the said resolution.

Item no. 5

Approval of Related Party Transaction-

As per Section 188(1) of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 ('Rules') and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ['SEBI (LODR)'], transaction entered or to be entered into between related parties exceeding the threshold limit mentioned in the 'Rule' and 'SEBI (LODR)' to be approved by the members of the Company by way of an Special Resolution.

Since the amount for agreement for related party transactions may exceeds the threshold limit provided under Section 188(1) of the Act read with Rule 15(3)(a)(ii) of the Companies (Meetings of Board and its Powers) Rules, 2014 ('Rules') and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ['SEBI (LODR)'], consent of the members would be required by way of an Special Resolution to enter into the related party transactions.

The Company has proposed to enter into arrangements with related parties D.K Properties, D.K. Infra Venture LLP & Suvidha Projects Private Limited as defined under the Act with respect to Civil Construction, Real Estate Development Contract and Infrastructure Development Contract or direct ventures of any kind and for sale, purchase or supply of any goods or materials, selling or otherwise disposing of or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or associate Company or reimbursement of any transaction or any other transaction of whatever nature with related parties all the transactions are material in nature and require the approval of the unrelated shareholders of the Company.

The provisions of the LODR Guidelines consider a transaction with a related party material if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the company. Further, the Listing Agreement requires all material related party transactions to be approved by the shareholders through a special resolution and the related parties shall abstain from voting on such resolutions.

The Company envisages that the transaction(s) entered into with related parties whether individually and/or in aggregate may exceed the stipulated threshold of ten percent of the annual consolidated turnover of the Company as per the last audited and financial statements of the Company during a financial year of the Company. The Company therefore requires approval of the shareholders through a special resolution for entering into contract(s)/ arrangement (s)/ transaction(s) with SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 up to a maximum amount as mentioned in the respective resolutions from the financial year 2018-2019 and onward and includes the transactions carried, if any, with its related parties during the previous financial year.

The disclosures required to be provided under the provisions of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014 The particulars of the transaction which is proposed to be entered into by the Company, are provided in brief, herein below: -

1	Name of Related Parties	1. D. K. Properties 2. D. K. InfraVenture LLP 3. Suvidha Projects Private Limited
2	Name of Director or KMP who are related	1. Anupkumar K. Goswami 2. Kishore K. Goswami 3. Ashokkumar K. Goswami
3	Nature of relationship	Promoters, relatives and associates companies and firms in which the directors and relatives are concerned or interested.
4	Monetary value	The estimated aggregate contract value for the matters proposed in the resolution shall not exceed Rs. 50 crores with each of the related party individually.
5	Nature, Material terms and particulars of arrangement	All related party transactions with related parties will depend on the requirement of the Company for its products or services from time to time and ability of supply of specified material or services by relatd parties. However, such transactions would at all times be on arm's lengths basis and in the ordinary course of the Company's business.
6	Any other information relevant or important for the members to take a decision on the proposed resolution	All important information forms part of the Statement setting out Material Facts pursuant to Section 102(1) of the Companies Act, 2013 which have been mentioned in the foregoing paragraphs.

Pursuant to Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all entities falling under the definition "Related Party" shall abstain from voting in respect of the resolution proposed at item no.5 of the notice, irrespective of whether the entity is a party to the particular transaction or not

The Audit committee and the Board of the Directors of the Company have considered these proposed arrangements and limits at their meeting held on 28th May, 2018 and have approved the proposed arrangements with the Related Party(ies) (i.e D.K Properties, D.K. InfraVenture LLP & Suvidha Projects Private Limited) and have also decided to seek approval of shareholders by way of special resolution pursuant to section 188 of the Companies Act 2013 read with the Companies (Meeting of Board and its Powers) Rules , 2014 and Regulation 23 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

A copy of the draft of Agreement are available for inspection by the Shareholders of the Company at the Registered Office during the office hours on any working day except Saturdays between 11.00 am to 01.00 pm upto Saturday, September, 2018. As on the date of proposing these resolutions, the holding of the Company and its associates companies and firms are as below

Related Parties	Holding in the Company (SICL)	Holding in Suvidha Projects Pvt Ltd	Holding in D.K. Properties	Holding in DK Infraventure LLP
Kishore K. Goswami	1.28%	22%	50%	35%
Anupkumar K. Goswami	1.41%	22%	0%	0%
Ashokkumar K. Goswami	1.07%	22%	0%	0%

Accordingly the directors, key managerial personnel and/or their relatives may be deemed to be concerned or interested in the resolution at item no. 5 of the notice, directly or indirectly to the extent of respective shareholding of the Company and/or the promoter group, associate Companies and firms.

Except as above none of the directors and/or key managerial personnel of the Company and/or their relatives are concerned or interested in these resolutions.

The Board of Directors recommends the above Special Resolutions for your approval.

By Order of the Board of Directors
For, **Suvidha Infraestate Corporation Limited**

Place : Ahmedabad
Date : 13-08-2018

Nikita Barbhaya
Company Secretary

BOARD'S REPORT

To
The Members of
SUVIDHA INFRAESTATE CORPORATION LIMITED .

Your Directors have pleasure in presenting the *Twenty Sixth Board's Report* of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended 31st March, 2018.

FINANCIAL SUMMARY OR HIGHLIGHTS OF THE COMPANY

Particulars	For year ended 31.03.2018	For year ended 31.03.2017
Total Income	0	5,24,713
Total Expenditure	(19,47,827)	21,00,594
Profit/(Loss) before taxation	(19,47,827)	(15,75,881)
Provision for Tax	(8,53,386)	4,30,566
Profit/(Loss) after Taxation	(28,01,213)	(11,45,315)

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR

During the period under review, the company has no sales turnover during the year as against sales turnover of Rs.5,24,713 in the previous year. The profit/(loss) after tax was Rs. (28,01,213) compared to Rs. (11,45,315) in the previous year. Your directors are hopeful of achieving higher sales and higher profit in the next year.

The company has developed 70 plots of different carpet area under a scheme known as 64 Park Avenue. The development is almost completed and is ready for possession. Few buyers have already started construction on their respective plots. The company has decided to book sales as per Guidance note on recognition of Revenue by Real Estate Developers issued by ICAI. Your directors are hopeful to sale remaining plots in the near future.

CHANGE IN THE NATURE OF BUSINESS.

There is no change in the nature of business of the Company.

TRANSFER TO RESERVES:

For the financial year ended 31st March, 2018, no amount is transferred to General Reserve Account.

DIVIDEND:

In view of the losses, Directors does not recommend any dividend for the equity shareholders for the financial year 2017-18.

DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

SHARE CAPITAL:

Presently, the Share Capital of the Company is Rs. 8,39,40,500/- divided into 88,96,000 Equity Shares of Rs. 10/- each. There is no change in capital during the year.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Company has not given any loans, guarantees or made any investments under Section 186 of the Companies Act, 2013 during the financial year 2017-18.

WEBSITE:

The Website of the Company was hacked during the month of May, 2018 thus for some time, the website of the company was closed. The Company has developed new website and its Website name is changed from www.suvidha-group.com to www.sicl.in. The new website is functional now and all the stakeholders can view the necessary information from the new website of the Company.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

During this period under the review not applicable to the Company. Hence, your Directors have not constituted the Corporate Social Responsibility (CSR) Committee.

DETAILS OF SUBSIDIARY COMPANIES/ASSOCIATES /JOINT VENTURE :

During the year under review, no Company has become or ceased to be a Subsidiary/Joint Venture/ Associate Company of your Company

DETAILS OF DIRECTORS AND KMPs APPOINTMENT OR RESIGNATION DURING THE YEAR:

During the year under review Mrs. Shobha Bharti was appointed as the Company Secretary and Compliance Officer with effect from 15.09.2017 as per Section 203 read with Rule 8 of Companies (Appointment and Remuneration Rules), 2014 of Companies Act, 2013 and also as per 6 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. She resigned as the Company Secretary and Compliance Officer of the Company w.e.f. 20th May, 2018.

Ms. Nikita Barbhaya was appointed as Company Secretary and Compliance Officer with effect from 1st June, 2018.

In accordance with the provisions of the Companies Act, 2013, Mr. Ashokkumar K. Goswami, Director of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment.

The Board also recommends the appointment of Mr. Anupkumar K. Goswami and Mr. Ashokumar K Goswami as the Wholetime Directors w.e.f. 1st October, 2018 upon the principal terms and conditions set out in the explanatory statement annexed to the Notice of the AGM.

The Board recommends their appointment/re-appointment for the consideration of the Members of the Company at the ensuing Annual General Meeting. Members are requested to refer the Notice of ensuing Annual General Meeting for brief profile and other related information of Director appointing / reappointing in the AGM

There was no other change in the directors/KMP during the year under review.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and under regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of Section 203 of the Companies Act, 2013, as on 31st March, 2018, the following are the Key Managerial Personnel (KMP) of the Company

In terms of the provisions of Section 203 of the Act, Mr. Kishore K. Goswami, Managing Director and Mr. Anupkumar K. Goswami, CFO and Mrs. Shobha Bharti Whole-time Company Secretary/ Compliance Officer are the Key Managerial Personnel of your Company.

MEETINGS OF THE BOARD:

The Board of Directors of your Company met **5 Times** during the year to carry the various matters. The Meetings were convened **on 29th May, 2017, 25th August, 2017, 14th November, 2017, 14th December, 2017 and 13th February, 2018** respectively.

The maximum interval between any two consecutive Board Meetings did not exceed 120 days.

ATTENDANCE OF DIRECTORS AT THE BOARD MEETING IS AS UNDER :

Sr. No.	Name of Director	No. of Board Meetings attended
1	Mr. Kishore Goswami	5/5
2	Mr. Ashok K. Goswami	5/5
3	Mr. Anup K. Goswami	5/5
4	Mr. Kamal Gajjar	5/5
5	Mr. Hemang Y. Shah	5/5
6	Ms. Jaini M Jhaveri	5/5

COMPOSITION OF AUDIT COMMITTEE:

The audit committee of the Company is constituted in accordance with Section 177 of the Companies Act, 2013.

The Audit Committee acts as a link among the Management, the Statutory Auditors, and the Board of Directors to oversee the financial reporting process of the Company. The Committee's purpose is to oversee the quality and integrity of accounting, auditing and financial reporting process, including review of the internal audit reports and action taken report.

Composition of Audit Committee and the attendance record of members for 2017-18 are below:

Sr. No.	Name of Directorship	Chairman/ Member	Category	No. of Meetings during FY 2017-18	
				Held	Attended
1	Ms. Jaini M Jhaveri	Chairman	Independent	4	4
2	Mr. Kamal Gajjar	Member	Independent	4	4
3	Mr. Kishore Goswami	Member	MD	4	4

During the Financial Year 2017-18, 4(Four) Meetings were held on 29th May, 2017, 25th August 2017, 14th November, 2017 and 13th February 2018.

The necessary quorum was present for all the meetings.

COMPOSITION OF NOMINATION & REMUNERATION COMMITTEE:

The Nomination & Remuneration Committee of the Company is constituted in accordance with Section 178 of the Companies Act, 2013.

Composition of Nomination & Remuneration Committee and the attendance record of members for 2017-18 is below:

Sr. No.	Name of Directorship	Chairman / Member	Category	No. of Meetings during FY 2017-18	
				Held	Attended
1	Mr. Kamal K. Gajjar	Chairman	Independent	1	1
2	Mr. Anupkumar K. Goswami	Member	Director	1	1
3	Ms. Jaini M Jhaveri	Member	Independent	1	1

During the Financial Year 2017-18, 1 Meeting were held on 25th August, 2017.

The necessary quorum was present for all the meetings

COMPOSITION OF STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee of the Company is constituted in accordance with Section 178 of the Companies Act, 2013.

Composition of Stakeholders Relationship Committee and the attendance record of members for 2017-18 is below:

Sr. No.	Name of Directorship	Chairman/ Member	Category	No. of Meetings during FY 2017-18	
				Held	Attended
1	Mr. Kamal Gajjar	Chairman	Independent	4	4
2	Mr. Anupkumar K. Goswami	Member	Director	4	4
3	Ms. Jaini M Jhaveri	Member	Independent	4	4

During the Financial Year 2017-18, 4 Meetings were held on 29th May, 2017, 25th August, 2017, 14th November, 2017, and 13th February, 2018.

The necessary quorum was present for all the meetings.

POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS AND KMP AND REMUNERATION POLICY -

The Board has, on the recommendation of the Nomination and Remuneration Committee adopted the Remuneration Policy, which inter-alia includes policy for the selection and appointment of Directors, Key Managerial Personnel, Senior Management Personnel and their remuneration.

BOARD EVALUATION

The Board of Directors has carried out an annual evaluation of its own performance, Board Committees and individual directors pursuant to the provisions of the Act, SEBI Listing Regulations and the Guidance note on Board Evaluation issued by the Securities and Exchange Board of India on 05th January, 2017.

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board process, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of criteria such as the composition of committees effectiveness of committee meeting, etc.

In a separate Meeting of Independent Directors, performance of non-independent directors, the chairman of the Company and the board as a whole as evaluated, taking into account the views of executive directors and non-executive Directors

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an adequate system of internal controls commensurate with the size and the limited nature of its business activities.

RISK MANAGEMENT POLICY :

The Company has formulated Risk Management Policy. The Board takes all necessary steps to identify and evaluate business risks and opportunities and take corrective steps.

WHISTLE BLOWER POLICY (VIGIL MECHANISM):

The company has a vigil mechanism for Directors and Employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the company's Code of Conduct. The mechanism provides for adequate safeguards against victimization of Directors and employees who avail of the mechanism. In exceptional cases, Directors and employees have direct access to the Chairman of the Audit Committee.

DISCLOSURES UNDER SECTION 22 OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company is committed to provide a safe and conducive work environment to its employees. Though the Company is not required to adopt the policy, however it ensures the safety of its women employees at workplace. During the year under review, no case of sexual harassment was reported.

CORPORATE GOVERNANCE:

In terms of Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, compliance relating to Corporate Governance, is not applicable for the Listed Company having paid up equity share capital not exceeding Rs. 10 crores and net worth not exceeding Rs. 25 crores on the last day of the previous financial year.

As your company's paid up equity share capital is not exceeding Rs. 10 crores and net worth not exceeding Rs. 25 crores, Regulation 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of regulation 46 are not applicable and do not form a part of this Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis forms a part of this annual report and is annexed to this report.

DIRECTOR'S RESPONSIBILITY STATEMENT:

To the best of our knowledge and belief and according to the information and explanations obtained by us, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- iii. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. The directors have prepared the annual accounts on a going concern basis.
- v. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi. The directors had devised a proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

STATUTORY AUDITORS:

Pursuant to the provisions of Section 139(2), and Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended, **M/s. Purnesh R. Mehta & Co. (Firm Registration No. 142830W)** Chartered Accountant, Ahmedabad, was appointed as a Statutory Auditor of the Company in the Annual General Meeting held on 23rd September, 2017 for a term of five (5) consecutive years to hold office from the conclusion of the Annual General Meeting held for the financial year 2016-17 till the conclusion of the 30th Annual General Meeting of the Company to be held for the financial year 2022. The Company has received a certificate from the said Auditors that they are eligible to hold office as the Auditors of the Company and are not disqualified for being so appointed for the financial year 31.03.2019.

STATUTORY AUDITORS' OBSERVATIONS

Though there are no qualification from the Statutory Auditor. Further their other observation in the auditor's report read with Notes to Accounts is self-explanatory in nature and need no further clarification.

SECRETARIAL AUDITOR :

A Secretarial Audit was conducted during the year by the Secretarial Auditor **M/s. Anish Gupta & Associates, Practicing Company Secretaries**. The Secretarial Auditors Report is attached as **Annexure A**.

SECRETARIAL AUDITORS' OBSERVATIONS & COMMENTS FROM BOARD:

- (a) During the part of the year the company has not appointed the Whole Time Company Secretary as KMP as required under section 203 of Companies Act, 2013 and Compliance Officer as required under regulation 6 of SEBI (LODR) Regulations 2015 and the CS and Compliances officer was appointed w.e.f. 15.09.2017:- The Company has appointed Company Secretary and Compliance Officer w.e.f. 15.09.2017
- (b) The Company has not published Board Meeting notice Advertisement in newspaper as per Regulation 47 of SEBI (LODR) Regulations 2015: Due to the weak financial position of the Company, the company could not publish the notice in the newspaper, however, the company has submitted the same with the stock exchange and uploaded the same on its website.
- (c) The Company has not complied with Regulation 31(2) of SEBI (LODR) Regulation 2015 according to which 100% shareholding of promoter shall be in Demat form:-The Company is in the process of dematerializing the same and will be done in due course of time.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

There is no significant changes and material orders passed by the regulators or courts or tribunals.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitments affecting the financial position of the Company which have occurred between / end of the financial year and the date of this report.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

During this period under the provisions under section 135 in respect of CSR is not applicable to the Company. Hence, your Directors have not constituted the Corporate Social Responsibility (CSR) Committee.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:**A. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION**

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

The information on conservation of energy, technology, absorption and foreign exchange earning and outgo are required to be given pursuant to Section 134(3) (m) of the Companies Act, read with Rule 8 of the companies (Accounts) Rules, 2014 is – NIL during financial year.

B. FOREIGN EXCHANGE EARNINGS AND OUTGO

There were no foreign exchange earnings and outgo during the year under review.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

The information required pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 regarding remuneration of Directors, Key Managerial Personnel and other related disclosures are as below

1. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Operating Officer, Company Secretary and ratio of the remuneration of each Director to the Median remuneration of the employees of the Company for the financial year 2017-18:

Name of Director/KMP	Percentage increase in remuneration	Ratio of remuneration of each Director / KMP to Median remuneration of employees
Mr. Kishore K Goswami - MD	N.A.	N.A.
Mr. Anupkumar K Goswami – Executive Director & CFO	N.A.	N.A.
Mr. Ashokkumar K Goswami – Executive Director	N.A.	N.A.
Mr. Kamal K Gajjar -Non Executive & Independent Director	N.A.	N.A.
Mr. Hemang Y Shah -Non Executive & Independent Director	N.A.	N.A.
Ms Jaini M Jhaveri – Non Executive, Independent and Women Director	N.A.	N.A.
Mrs. Shobha Bharti- Company Secretary	N.A.	N.A.

2. The percentage increase in the median remuneration of employees in the financial year ended March 31, 2018:- 0%

3. The number of permanent employees on the rolls of the Company:- 1

4. Average percentile increase made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof: Average percentage increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2017-18 was :- 0%, whereas the increase in the managerial remuneration for the same financial year was :- 0%.

The increment given to each individual employee is based on the employees' potential, experience as also their performance and contribution to the Company's progress over a period of time and also as per the market trend.

5. Affirmation that the remuneration is as per the remuneration policy of the Company:

Remuneration to Directors, Key Managerial Personnel and other employees is as per the remuneration policy of the Company.

Information required under Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 viz Details of Top Ten Employees of the Company in terms of remuneration drawn during 2017-18 is not applicable as none of the employee is drawing remuneration in excess of the limits specified in the said Rule 5(2).

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

There were no contracts or arrangements entered into by the company in accordance with provisions of section 188 of the Companies Act, 2013 during the year under review.

There were no material significant transactions with Related Parties during the financial year 2017-18 which were in conflict with the interest of the Company. Suitable disclosures as required under AS-18 have been made in the Notes to the financial statements.

The policy on Related Party Transactions was approved by the Board of Directors.

None of the Directors have any pecuniary relationships or transactions vis-à-vis the Company.

EXTRACT OF ANNUAL RETURN :

An extract of Annual Return as on the Financial year ended on 31st March, 2018 in Form No. MGT-9 as required under section 92(3) of the Companies Act 2013 read with Rule 12(1) of Companies (Management and Administration) Rules, 2014 is set out as an "**Annexure B**" to the Directors Report and Forms part of the Annual Report.

OTHER DISCLOSURES

- (i) Your Company has not issued any shares with differential voting.
- (ii) There was no revision in the financial statements.
- (iii) Your Company has not issued any sweat equity shares.

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

APPRECIATIONS:

Your Company and its Directors wish to extend their sincerest thanks to the members of the Company, Bankers, State Government, Local Bodies, Customers, Suppliers, Executives, Staff and workers at all levels for their continuous co-operation and assistance.

**By Order of the Board of Directors
For Suvidha Infraestate Corporation Limited**

**Kishore K. Goswami
Managing Director
DIN: 00289644**

**Ashokkumar K. Goswami
Director
DIN: 00289515**

**Place : Ahmedabad
Date : 13.08.2018**

The Management Discussion & Analysis Report (MDA)

The management of Suvidha Infraestate Corporation Limited presents its analysis covering the performance of the company during the year 2017-18 and an outlook for the future.

INDUSTRY OVERVIEW :

Your Company was engaged in the business of dairy products and no manufacturing activity has been carried out since 2001. The company has changed its name and the main object to real estate and infrastructure business pursuant to the Special Resolution passed through postal ballot concluded on the 25th November, 2010.

PERFORMANCE :

The Company is at completion stage of its first project '64 Park Avenue' a 70 weekend homes project at NH8C Chiloda-Prantij Highway, Village Chandrala Taluka and District Gandhinagar.

SEGMENT - WISE PERFORMANCE :

The Company is not manufacturing any products. Thus no segment wise performance is given.

THREATS:

The Real estate and infrastructure has undergone significant changes during the past few years. There was a huge boom in the real estate sector on a pan India basis wherein there was dramatic rise in the rates of Residential, Commercial as well as land. The sector has seen a correction in the past year and is in process of reconsolidation. This has attributed in the slow down of the company since it was already facing financial strains, however the Company expects another splurge by investors and the revival of the sector in the very near future. At the time of completion of project RERA was not applicable hence no registration required.

EXPLORATION :

The management has diversified business activities to the construction and real estate development business. The Company is exploring new areas and have decided to take up civil construction projects initially at Ahmedabad and later extend to different cities.

STRENGTHS :

The promoters and management of the Company has a strong technical knowledge and experience in the real estate development business. Their experience and expertise in the construction and real estate development business has been used as a tool to overcome some of the losses incurred during the previous year and generate the profits in the coming years.

OPPORTUNITIES AND OUTLOOK :

On the domestic front, progressive policies impacting the infrastructure, real estate, manufacturing and core sectors of the economy has opened up a large vista of opportunities. Overall the Indian Real Estate Development Industry continues to move on a fast track and outlook for the proposed real estate industry is good. The real estate market of Ahmedabad City, after getting Metropolitan city status has been continuous upward trend and the company has started its operation in real estate business.

RISKS AND CONCERNS:

Your company is working essentially in global market place. Global macro economic factors remain permanent risks attached to our existing and proposed business. Further the booming market has seen new players entering the markets, which will also be a concern. However the capability of providing quality services, timely completion of projects and the excellent performance will provide the competitive edge to the company's proposed business in this sector.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATION PERFORMANCE :

The Company will see envisage its growth in future because of continuous hard core efforts put by your Company's management to achieve the pace of development, towards which your company marches. However much requires doing than what has been done due to huge brought forward losses.

CAUTIONARY STATEMENTS:

Estimate and expectation made in the report may differ from actual performance due to various economic condition, government policies and other related factors.

INTERNAL CONTROL SYSTEM :

In last five years, the company has concentrated on reduction of fixed expenses and has also reduced direct variables cost. It has concentrated on value added products and optimize on available cash flow. The management is ensuring an effective internal control system to safeguard the assets of the company. Efforts for continued improvement of internal control system are being consistently made in this regard.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT INCLUDING NUMBER OF PEOPLE EMPLOYED :

Your company believes in a work environment that is congenial to on job learning and encourages team work. It has, therefore, continued to focus on developing the competence of it's staff and employees. Cordial and harmonious relation with employees continued to prevail through out the year under review.

**By Order of the Board of Directors
For Suvidha Infraestate Corporation Limited**

**Kishore K. Goswami
Managing Director
DIN: 00289644**

**Place : Ahmedabad
Date : 13.08.2018**

**Ashokkumar K. Goswami
Director
DIN: 00289515**

Annexure-A

Form No. MR-3
SECRETARIAL AUDIT REPORTFOR THE FINANCIAL YEAR ENDED 31st MARCH, 2018

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
SUVIDHA INFRAESTATE CORPORATION LIMITED,
AHEMDABAD.
CIN: L70102GJ1992PLC016978

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SUVIDHA INFRAESTATE CORPORATION LIMITED** (hereinafter called the Company). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on 31st March, 2018, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunderby the Depositories with regard to dematerialization / rematerialization of securities and reconciliation of records of dematerialized securities with all securities issued by the Company;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (No Transactions during the period under review);
- (v) The following Regulations and Guidelines, to the extent applicable, prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;(Not applicable to the Company during the Audit Period);
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the Audit Period);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;(Not applicable to the Company during the Audit Period);
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulation, 2009;(Not applicable to the Company during the Audit Period);
 - (h) The Securities and Exchange Board of India (Buyback of Securities), Regulation, 2008; (Not applicable to the Company during the Audit Period);
 - (i) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015;

(vi) Other Laws applicable specifically to the Company:

- The operations of the Company include the developing of Land and selling the plots to various customers. In our opinion and based on the information received from the company, below are the list of specific Laws applicable and authorities from whom permission is required by the company.
 - (a) Town Planning Act (Nagar Niyojan)
 - (b) Local Panchayat for Construction
 - (c) Non-Agriculture Premium from District and taluka panchayat
 - (d) Stamp Act
 - (e) Registration Act
 - (f) Construction Permission from Gram Panchayat under Guarat Gram/Nagar Panchayat Act

The Company has provided information and declarations that it has all necessary approvals and permission to carry on the activities. The company has provided all necessary approvals and permissions to carry on its business activities. However, during the year company has not started any new projects.

We have also examined compliance with the applicable clauses of the following:

1. Secretarial Standards issued by The Institute of Company Secretaries of India on meetings of the Board of Directors and General Meeting.
2. Listing Agreements entered into by the Company with the Stock Exchange:

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Etc. mentioned above except as below:

- (a) *During the part of the year the company has not appointed the Whole Time Company Secretary as KMP as required under section 203 of Companies Act, 2013 and Compliance Officer as required under regulation 6 of SEBI (LODR) Regulations 2015 and the CS and Compliances officer was appointed w.e.f. 15.09.2017*
- (b) *The Company has not published Board Meeting notice Advertisement in newspaper as per Regulation 47 of SEBI (LODR) Regulations 2015.*
- (c) *The Company has not complied with Regulation 31(2) of SEBI(LODR)Regulation 2015 according to which 100% shareholding of promoter shall be in Demat form.*

We have not examined Compliance with applicable Financial Laws, like Direct and Indirect Tax Laws, since the same have been subject to review by the statutory financial Audit and other designated professionals.

We further report that,

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including one Woman Director in compliance with the provisions of the Companies Act, 2013. The changes in the Composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all the directors to schedule the Board Meetings, Agenda and detailed notes on the agenda were sent at least seven days in advance.

As per the minutes of the meetings duly recorded and signed by the chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

We further report that there are proper and adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines etc.

We further report that during the audit period, no specific event /action having a major bearing on the Company's affair in pursuance to the above referred laws, rules, regulations, guidelines etc referred to above.

**For Anish Gupta & Associates
Company Secretaries**

**Place: Mumbai
Date: 13.08.2018**

**Anish Gupta
Proprietor
FCS 5733 / CP No. 4092**

Annexure to the Board's Report.

To,
The Members,
SUVIDHA INFRAESTATE CORPORATION LIMITED ,
AHEMDABAD.
CIN: L70102GJ1992PLC016978

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

1. It is management's responsibility to identify the Laws, Rules, Regulations, Guidelines and Directors which are applicable to the Company depending upon the industry in which it operates and to comply and maintain those records with same in letter and in spirit. Our responsibility is to express an opinion on those records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on a test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, We have obtained the Management's Representation about the compliance of Laws, Rules, Regulations, Guidelines and Directions and happening events etc.
5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Anish Gupta & Associates
Company Secretaries

Place: Mumbai
Date: 13.08.2018

Anish Gupta
Proprietor
FCS 5733 / CP No. 4092

Annexure-B to Boards Report

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

CIN	L70102GJ1992PLC016978
Registration Date	21.01.1992
Name of the Company	Suvidha Infraestate Corporation Limited
Category/Sub-category of the Company	Public Company having Share Capital
Address of the Registered office & contact details	A-305/306 Krishna Complex, OppDevashishSchool, Bodakdev, Ahmedabad 380054, Gujarat, India info@suvidhaprojects.com Tel: +91 079 26872845, 26872946
Whether listed company	Listed
Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Private Limited C 101, 247 Park, L B S Marg, Vikhroli (West), Mumbai – 400083 E-Mail Id: rnt.helpdesk@linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Real Estate	68100	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No	Name And Address Of The Company	CIN/GLN	Holding/Subsidiary/Associates	% Of Shares Held	Applicable Section
1	N.A.	N.A.	N.A.	N.A.	N.A.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(A) CATEGORY-WISE SHARE HOLDING

Sr No	Category of Shareholders	Shareholding at the beginning of the year – 2017				Shareholding at the end of the year - 2018				% Change During the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A)	Shareholding of Promoter and Promoter Group									
[1]	Indian									
(a)	Individuals / Hindu Undivided Family	133510	309830	443340	4.9836	1773770	179470	1953240	21.9564	16.9728
(b)	Central Government / State Government(s)	0	0	0	0	0	0	0	0	0
(c)	Financial Institutions / Banks	0	0	0	0	0	0	0	0	0
(d)	Any Other (Specify)									
	Bodies Corporate	2712050	2169700	4881750	54.8758	2935550	436300	3371850	37.9030	-16.9728
	Sub Total (A)(1)	2845560	2479530	5325090	59.8594	4709320	615770	5325090	59.8594	0
[2]	Foreign									
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	0	0	0	0	0	0	0	0	0
(b)	Government	0	0	0	0	0	0	0	0	0
(c)	Institutions	0	0	0	0	0	0	0	0	0
(d)	Foreign Portfolio Investor	0	0	0	0	0	0	0	0	0
(e)	Any Other (Specify)									
	Sub Total (A)(2)	0	0	0	0	0	0	0	0	0
	Total Shareholding of Promoter and Promoter Group(A)=(A)(1) + (A)(2)	2845560	2479530	5325090	59.8594	4709320	615770	5325090	59.8594	0
(B)	Public Shareholding									
[1]	Institutions									
(a)	Mutual Funds / UTI	0	0	0	0	0	0	0	0	0
(b)	Venture Capital Funds	0	0	0	0	0	0	0	0	0
(c)	Alternate Investment Funds	0	0	0	0	0	0	0	0	0
(d)	Foreign Venture Capital Investors	0	0	0	0	0	0	0	0	0
(e)	Foreign Portfolio Investor	0	0	0	0	0	0	0	0	0
(f)	Financial Institutions / Banks	0	0	0	0	0	0	0	0	0

(g)	Insurance Companies	0	0	0	0	0	0	0	0	0
(h)	Provident Funds/ Pension Funds	0	0	0	0	0	0	0	0	0
(i)	Any Other (Specify)									
	Sub Total (B)(1)	0	0	0	0	0	0	0	0	0
[2]	Central Government/ State Government(s)/ President of India									
	Sub Total (B)(2)	0	0	0	0	0	0	0	0	0
[3]	Non-Institutions									
(a)	Individuals									
(i)	Individual shareholders holding nominal share capital upto Rs. 1 lakh.	23600	1005810	1029410	11.5716	25500	1003910	1029410	11.5716	0
(ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	123700	1625500	1749200	19.6628	123700	1625500	1749200	19.6628	0
(b)	NBFCs registered with RBI	0	0	0	0	0	0	0	0	0
(c)	Employee Trusts	0	0	0	0	0	0	0	0	0
(d)	Overseas Depositories(holding DRs) (balancing figure)	0	0	0	0	0	0	0	0	0
(e)	Any Other (Specify)									
	Non Resident Indians (Non Repat)	0	672300	672300	' 7.5573	0	672300	672300	7.5573	0
	Non Resident Indians (Repat)	1000	0	1000	0.0112	1000	0	1000	0.0112	0
	Bodies Corporate	0	119000	119000	1.3377	0	119000	119000	1.3377	0
	Sub Total (B)(3)	148300	3422610	3570910	40.1406	150200	3420710	3570910	40.1406	0
	Total Public Shareholding(B) =(B)(1)+(B)(2)+(B)(3)	148300	3422610	3570910	40.1406	150200	3420710	3570910	40.1406	0
	Total (A)+(B)	2993860	5902140	8896000	'100	4859520	4036480	8896000	'100	0
(C)	Non Promoter - Non Public									
[1]	Custodian/DR Holder	0	0	0	0	0	0	0	0	0
[2]	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	0	0	0	0	0	0	0	0	0
	Total (A)+(B)+(C)	2993860	5902140	8896000	'100	4859520	4036480	8896000	'100	

** Change in shareholding is due to clubbing of folios of shareholding of Bodies Corporate of Promoter Group from public category to promoter category. There is no acquisition of shares by the promoter group companies from the public or interse-transfer.*

B) SHAREHOLDING OF PROMOTER -

Sr. No.	Shareholder's Name	Shareholding at the beginning the year at 31.03.2017			Shareholding at the end of the year at 31.03.2018			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Ashok Kumar Goswami Huf	5000	0.06	0	5000	0.06	0	
2	Anup Kumar K Goswami	125360	1.41	0	125360	1.41	0	
3	Nand Kumar Goswami Huf	5000	0.06	0	5000	0.06	0	
4	Dolly Kishorekumar Goswami	5000	0.06	0	5000	0.06	0	
5	Ashok Kumar Goswami	95440	1.07	0	95440	1.07	0	
6	Abhishek A Goswami	10000	0.11	0	10000	0.11	0	
7	Ritaben A Goswami	5000	0.06	0	5000	0.06	0	
8	Nand Kumar Goswami	54510	0.61	0	54510	0.61	0	
9	Ilaben N Goswami	5000	0.06	0	5000	0.06	0	
10	Kishore Krishnakumar Goswami	113510	1.28	0	113510	1.28	0	
11	Urmiben Ashokkumar Goswami	5000	0.06	0	5000	0.06	0	
12	Abhijeet Ashok Kumar Goswami	10000	0.11	0	10000	0.11	0	
13	Vishal Goswami	10	0.0001	0	10	0.0001	0	
14	Neeraj Goswami	4510	0.05	0	4510	0.05	0	
15	Envy Capital Trust Pvt Ltd	223500	2.51	0	223500	2.51	0	
16	Oasis Investment Pvt Ltd	1608000	18.08	0	1608000	18.08	0	
17	Lake End Investment Finance Pvt Ltd	928700	10.44	0	928700	10.44	0	
18	Vishal Capital Trust Pvt Ltd	248900	2.80	0	248900	2.80	0	
19	Sahyadri Finstock Pvt Ltd	1872650	21.05	0	1872650	21.05	0	
	TOTAL	52325090	59.86	0	5325090	59.85	0	

C) CHANGE IN PROMOTERS' SHAREHOLDING

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	5325090	59.8594	5325090	59.8594
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.)	-	-	-	-
	At the end of the year	5325090	59.8594	5325090	59.8594

There is no change in the promoters holding during the period under review.

D) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year 2017		Transactions during the year		Cumulative Shareholding at the end of the year - 2018	
		No.Of Shares At The Beginning Of The Year 01-04-2017	% Of Total Shares Of The Company	Date Of Transaction	No. Of Shares Increase/Decrease In Shareholding	No Of Shares Held	% Of Total Shares Of The Company
1	Rajendra Patel	600000	6.74	-	-	600000	6.74
2	Pravin Shah	395500	4.44	-	-	395500	4.44
3	Purshottam B Patel	100000	1.12	-	-	100000	1.12
4	Ruchi Motors Pvt Limited	100000	1.12	-	-	100000	1.12
5	Sumanlal Vakharia	100000	1.12	-	-	100000	1.12
6	Hasmukhlal Patel	97300	1.09	-	-	97300	1.09
7	Rakesh Singh	86000	0.97	-	-	86000	0.97
8	Mohan Dhulani	74000	0.83	-	-	74000	0.83
9	Chandrakant Shivram Trivedi	60000	0.67	-	-	60000	0.67
10	Bharti Dhulani	26000	0.29	-	-	26000	0.29

Note: 1. Paid up Share Capital of the Company (Face Value Rs. 10.00) at the end of the year is 8896000 Shares.
2. The details of holding has been clubbed based on PAN.
3. % of total Shares of the Company is based on the paid up Capital of the Company at the end of the Year.

E) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sr.No.	Shareholding of each Director and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding end of theYear	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Kishore Krishnakumar Goswami	113510	1.2760	113510	1.2760
2	Ashokkumar Krishnakumar Goswami	95440	1.0728	95440	1.0728
3	Anupkumar Krishnakumar Goswami	125360	1.4092	125360	1.4092

V) INDEBTEDNESS - INDEBTEDNESS OF THE COMPANY INCLUDING INTEREST OUTSTANDING/ACCRUED BUT NOT DUE FOR PAYMENT.

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i) Principal Amount	0	27706486	-	27706486
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	0	27706486	-	27706486
Change in Indebtedness during the financial year				
* Addition	-	2075000	-	2075000
* Reduction	-	Nil	-	-
Net Change	-	2075000	-	2075000
Indebtedness at the end of the financial year				
i) Principal Amount	0	29781486	-	29781486
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	0	29781486	-	29781486

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL -

A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER:
No remuneration paid for the current financial year.

B. REMUNERATION TO OTHER DIRECTORS : - Not applicable during the period

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS Shobha Bharti	CFO	Total
	Gross salary	NA	167120	NA	167120
1	(a) Salary as per provisions contained in section 17(1) of the Income tax Act, 1961	NA	0	NA	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NA	0	NA	0
	(c) Profits in lieu of salary under section 17 Incometax Act, 1961	NA	0	NA	0
		NA	0	NA	0
2	Stock Option	NA	0	NA	0
3	Sweat Equity	NA	0	NA	0
4	Commission	NA	0	NA	0
	- as % of profit	NA	0	NA	0
	others, specify...	NA	0	NA	0
5	Others, please specify	NA	0	NA	0
	Total	NA	167120	NA	167120

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: Not Applicable for the current financial year.

**By Order of the Board of Directors
For Suvidha Infraestate Corporation Limited**

**Kishore K. Goswami
Managing Director
DIN: 00289644**

**Place: Ahmedabad
Date:13.08.2018**

**Ashokkumar K. Goswami
Director
DIN: 00289515**

Independent Auditor's Report

**To the Members of
SUVIDHA INFRAESTATE CORPORATION LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **SUVIDHA INFRAESTATE CORPORATION LIMITED (“the Company”)** which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the - Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these - financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these - financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the

assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the - financial statements

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid - financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and Loss and its Cash Flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the Directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.

- f. With respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure-B”.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigation on its financial position in its financial statements- Refer Note 33 to the financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The disclosure requirements relating to holding as well as dealings in specified bank notes were applicable for the period 08/11/2016 to 30/12/2016 which are not relevant to these financial statements. Hence reporting under this clause is not applicable.

For PURNESH R MEHTA & CO.
CHARTERED ACCOUNTANTS
FRN. 142830W

Place : Ahmedabad
Date : 28-05-2018

PURNESH MEHTA
PROPRIETOR
MEMBERSHIP NO. 32812

“Annexure A” to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2018:

- 1)
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (b) All the assets have been physically verified by the management during the year. The frequency of verification is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
 - (c) The company has no immovable properties, so the question of verification of title deeds does not arise.
- 2) The management has conducted the physical verification of inventory at reasonable intervals. There were no discrepancies noticed on physical verification of the inventory as compared to books records. The company is accounting sale of plotted land as its inventory. Hence, there is a continuous monitoring of its inventory.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to 3 (iii) (C) of the Order are not applicable to the Company.
- 4) In our opinion and according to the information and explanations given to us, the company has not made any investments or given any guarantees or provided any security. Hence, compliance u/s 185 and 186 of the Companies Act, 2013 does not arise.

The company has given business advance of Rs 6,53,500/- to a party which is not a related party as defined u/s 185 of the Companies Act, 2013. Hence section 185 of the Companies Act, 2013 is not applicable.

The shareholders of the company have approved giving of any loans or guarantee or providing any security to the tune of Rs 500 Crores in Annual General Meeting held on 30.09.2014. Thus the loan given complies with provision of section 186.

- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable. (Refer Note No-34 to the financial statements).
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

- 7) a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Income-Tax, Service Tax, Value added Tax, Cess and any other statutory dues with the appropriate authorities. As explained to us the company did not have any dues on account of Provident Fund, Employees State Insurance, Sales Tax, Duty of Customs and Duty of Excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable.

- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute except as given below:

Sr. No.	Name of the statute	Period of dispute (P.Y.)	Amount (Rs. in lacs)	Forum where dispute is pending
a.	Gujarat sales tax	1996-97	22,35,375/-	The Company had filed an appeal in Gujarat High Court. The High Court quashed and set aside the order passed by the Tribunal and restored the matters to Tribunal to decide the same on the merits. The appeal is now being heard in Gujarat Value Added Tax Tribunal at Ahmedabad.
b.	Gujarat sales tax	1997-98	17,68,097/-	-----do-----
c.	Central sales tax	1997-98	5,08,472/-	-----do-----

- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks and financial institutions. The Company has neither taken any loan from the government nor has issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) The company has disclosed related party transactions as per AS-18 in the notes to accounts. However there are no related party transactions as defined by section 188 of Companies Act, 2013 and in excess of limits prescribed by rule 15(3) of Companies Act, 2013. Hence clause 3(13) of Companies (Auditor's Report) Order, 2016 is not applicable.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Hence the question of complying with provisions of section 192 of Companies Act, 2013 does not arise. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company.

For PURNESH R MEHTA & CO.
CHARTERED ACCOUNTANTS
FRN. 142830W

Place : Ahmedabad
Date : 28-05-2018

PURNESH MEHTA
PROPRIETOR
MEMBERSHIP NO. 32812

“Annexure-B” to the Independent Auditor's Report of even date on the Standalone Financial Statements of Suvidha Infraestate Corporation Limited**Report on the Internal Financial Controls under Clause(i) of the Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the Internal Financial Controls over financial reporting of Suvidha Infraestate Corporation Limited (“the Company”) as of 31st March, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance

Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of chartered accountants of India.

For PURNESH R MEHTA & CO.
CHARTERED ACCOUNTANTS
FRN.: 142830W

Place : Ahmedabad
Date : 28-05-2018

PURNESH MEHTA
PROPRIETOR
MEMBERSHIP NO. 32812

Balance sheet as at 31 March 2018*(All amounts are in Indian Rupees, except share data and as stated)*

		As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
ASSETS	Notes			
Non-current assets				
Property, plant and equipment	5	313,308	372,784	1,429,139
Financial Assets				
Loans	6	653,500	653,500	653,500
Deffered tax assets	7	8,818,147	9,675,398	9,188,152
Total non-current assets		9,784,955	10,701,682	11,270,791
Current assets				
Inventories	8	14,394,006	14,394,006	14,394,006
Financial Assets				
Trade receivables	9	8,368,243	8,368,243	8,368,243
Cash and cash equivalents	10	61,311	78,824	118,611
Other current assets	11	505,653	463,552	86,447
Total current assets		23,329,213	23,304,625	22,967,307
Total assets		33,114,168	34,006,307	34,238,098
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	12	83,940,500	83,940,500	83,940,500
Other Equity	13	(93,629,487)	(90,828,274)	(89,682,959)
Total Equity		(9,688,987)	(6,887,774)	(5,742,459)
Liabilities				
Non-current liabilities				
Financial Liabilities				
Borrowings	14	-	-	11,205
Other non-current liabilities	15	4,511,944	4,511,944	4,633,049
Total non-current liabilities		4,511,944	4,511,944	4,644,254
Current liabilities				
Financial Liabilities				
Borrowings	14	29,781,486	27,706,486	26,352,836
Trade Payables	16	6,048,733	6,128,346	5,969,959
Other financial liabilities	17	-	11,207	127,301
Other current liabilities	18	2,460,992	2,536,098	2,886,207
Total current liabilities		38,291,211	36,382,137	35,336,303
Total Liabilities		42,803,155	40,894,081	39,980,557
Total Equity And Liabilities		33,114,168	34,006,307	34,238,098

Significant accounting policies 3

The notes referred to above form an integral part of these financial statements

As per our report of even date attached

for **Purnesh R Mehta & Co.**
Chartered Accountants
 ICAI Firm Registration Number : 142830W

Purnesh Mehta
Proprietor
 Membership no: 32812

Place: Ahmedabad
 Date: 28.05.2018

for and on behalf of the Board of Directors of
SUVIDHA INFRAESTATE CORPORATION LIMITED
 CIN : L70102GJ1992PLC016978

Ashokkumar Goswami
 Director
 DIN: 00289515

Kishore K Goswami
 Managing Director
 DIN: 00289644

Anupkumar K Goswami
 Director & CFO
 DIN: 00289603

Place: Ahmedabad
 Date: 28.05.2018

Statement of profit and loss for the year ended 31 March 2018*(All amounts are in Indian Rupees, except share data and as stated)*

	Notes	Year ended 31 March 2018	Year ended 31 March 2017
Revenue from operations	19	-	9,342
Other income	20	-	515,371
Total income		-	524,713
Expenses			
Changes in inventories	21	-	-
Employee benefits expense	22	1,076,120	805,650
Finance costs	23	4,661	10,270
Depreciation expense	24	59,476	90,852
Other expenses	25	807,570	1,193,822
Total expenses		1,947,827	2,100,594
Profit before exceptional items and income tax		(1,947,827)	(1,575,881)
Exceptional items		-	-
Profit before tax		-	-
Add/less:-Short/Excess provision of Taxation		3,865	-
Current tax		-	(56,680)
Deferred tax credit / (charge)		(857,251)	487,246
Income tax expense		(853,386)	430,566
Profit for the year		(2,801,213)	(1,145,315)
Other comprehensive income net of taxes			
Items that will not be reclassified subsequently to profit or loss		-	-
Net other comprehensive income not to be reclassified subsequently to profit or loss		-	-
Items that will be reclassified subsequently to profit or loss		-	-
Net other comprehensive income to be reclassified subsequently to profit or loss		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		(2,801,213)	(1,145,315)
Earnings per share:			
Basic and diluted earnings per share (Rs.)	13	(0.33)	(0.14)
[Nominal value of per equity share is Rs. 10]			
Significant accounting policies	3		

The notes referred to above form are an integral part of these financial statements

As per our report of even date attached

for **Purnesh R Mehta & Co.**

Chartered Accountants

ICAI Firm Registration Number : 142830W

Purnesh Mehta

Proprietor

Membership no: 32812

Place: Ahmedabad

Date: 28.05.2018

for and on behalf of the Board of Directors of

SUVIDHA INFRAESTATE CORPORATION LIMITED

CIN : L70102GJ1992PLC016978

Ashokkumar Goswami

Director

DIN: 00289515

Kishore K Goswami

Managing Director

DIN: 00289644

Anupkumar K Goswami

Director & CFO

DIN: 00289603

Place: Ahmedabad

Date: 28.05.2018

Cash flow statement for the year ended 31 March 2018*(All amounts are in Indian Rupees, except share data and as stated)*

	Year ended 31 March 2018	Year ended 31 March 2017
Cash flow from operating activities		
Net profit before tax	(1,947,827)	(1,575,881)
Adjustments:		
Depreciation and amortisation	59,476	90,852
Provision for taxation	3,865	-
Finance expense	1,396	8,389
Finance income	-	-
Provision for inventories	-	-
Sundry Balance W/Off	-	(63,970)
Loss On Sale Of Car	-	329,503
Operating cash flow before working capital changes	(1,883,090)	(1,211,107)
Working capital adjustments:		
Decrease / (Increase) in trade receivables	-	-
(Increase) / decrease in other current assets	(42,101)	(377,105)
Decrease/ (increase) in inventories	-	-
Increase /(decrease) in trade payables	(79,613)	158,387
Increase /(decrease) in other financial liabilities	(11,207)	(116,094)
Increase /(decrease) in other current liabilities	(75,106)	(463,709)
Cash generated from operations	(2,091,117.00)	(2,009,628.00)
Less: Income tax paid	-	(215.00)
Net cash generated from operating activities (a)	(2,091,117.00)	(2,009,843.00)
Cash flow from investing activities		
Purchase or construction of Property, plant and equipment, intangible assets and capital work in progress	-	-
Proceeds from sales of Property, plant and equipment	-	636,000
Movement in Bank balances other than cash and cash equivalents and bank deposits under Other financial assets (having maturity of more than 3 months)	-	-
Interest received	-	-
Net cash used in investing activities (b)	-	636,000
Cash flow from financing activities		
Repayment of Long term borrowings	-	(11,205)
Proceeds from Short term borrowings	2,075,000	1,353,650
Repayment of external commercial borrowings	-	-
Repayment of buyers' credit	-	-
Finance costs paid	(1,396)	(8,389)
Net cash generated from /(used in) financing activities (c)	2,073,604	1,334,056
Net increase/(decrease) in cash and cash equivalents (a)+(b)+(c)	(17,513)	(39,787)
Cash and cash equivalents at the beginning of the year	78,824	118,611
Cash and cash equivalents at the end of the year	61,311	78,824

Cash flow statement for the year ended 31 March 2018 (continued)

(All amounts are in Indian Rupees, except share data and as stated)

Notes to cash flow statement

	As at 31 March 2018	As at 31 March 2017
Components of cash and cash equivalents		
Cash on hand	22,057	17,791
Balances with banks		
Current accounts	39,254	61,033
Deposit accounts	-	-
	61,311	78,824

Significant accounting policies 3

The notes referred to above form an integral part of the financial statements

As per our report of even date attached

for **Purnesh R Mehta & Co.**

Chartered Accountants

ICAI Firm Registration Number : 142830W

Purnesh Mehta

Proprietor

Membership no: 32812

Place: Ahmedabad

Date: 28.05.2018

for and on behalf of the Board of Directors of

SUVIDHA INFRAESTATE CORPORATION LIMITED

CIN : L70102GJ1992PLC016978

Ashokkumar Goswami

Director

DIN: 00289515

Kishore K Goswami

Managing Director

DIN: 00289644

Anupkumar K Goswami

Director & CFO

DIN: 00289603

Place: Ahmedabad

Date: 28.05.2018

Statement of changes in Equity for the year ended 31 March 2018*(All amounts are in Indian Rupees, except share data and as stated)***a. Equity share capital**

Balance as at 1 April 2016	83,940,500
Changes in equity share capital	-
As at 31 March 2017	83,940,500
Changes in equity share capital	-
As at 31 March 2018	83,940,500

b. Other equity

	Retained earnings	Total
Balance at 1 April 2016	(89,682,959)	(89,682,959)
Profit for the year	(1,145,315)	(1,145,315)
Other comprehensive income	-	-
Total comprehensive income for the year	(1,145,315)	(1,145,315)
Balance as at 31 March 2017	(90,828,274)	(90,828,274)
Balance at 1 April 2017	(90,828,274)	(90,828,274)
Profit for the year	(2,801,213)	(2,801,213)
Other comprehensive income	-	-
Total comprehensive income for the year	(2,801,213)	(2,801,213)
Balance as at 31 March 2018	(93,629,487)	(93,629,487)

Notes on Financial Statements for the year ended 31st March 2018**1 Corporate information**

Suvidha Infraestate Corporation Limited ('The Company') is a public limited company incorporated and domiciled in India. The address of its registered office is A 305, 307 Krishna Complex, Opposite Devashish School, Behind Satyagrah Chhavni, Off S G Road, Bodakdev Ahmedabad 380 054, Gujarat, India. The Company was incorporated in 1992. The company's main business is real estate promotion and development in residential and commercial segment.

2 Basis of preparation of financial statements**2.1 Basis of Preparation**

The Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (Act) read with Rule 4A of Companies (Accounts) Second Amendment Rules, 2015, Companies (Indian Accounting Standards) Rules, 2015; and the other relevant provisions of the Act and Rules thereunder. The Financial Statements have been prepared under historical cost convention basis except for certain financial assets and financial liabilities which have been measured at fair value.

The Company has adopted IndAS and the adoption was carried out in accordance with IndAS 101, First-Time Adoption of Indian Accounting Standards. The transition was carried out from the Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules 2014 and the relevant provisions of the Companies Act, 2013 ('the 2013 Act') / Companies Act 1956 ('the 1956 Act') as applicable (Indian GAAP). For all the periods upto 31st March 2017, Company prepared its financial statements in accordance with (Indian GAAP). These financial statements for the year ended 31 March 2018 are the first the Company has prepared in accordance with Ind AS. Refer to note 4 for information on how the Company adopted Ind AS.

Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Company's presentation and functional currency is Indian Rupees and all values are rounded to the nearest digits.

2.2 Use of estimates

The preparation of the Company's IndAS financial statements requires management to make informed judgements, reasonable assumptions and estimates that affect the amounts reported in the financial statements and notes thereto. Uncertainty about these could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in the future periods. These assumptions and estimates are reviewed periodically based on the most recently available information. Revisions to accounting estimates are recognized prospectively in the Statement of Profit & Loss in the period in which the estimates are revised and in any future periods affected.

In the assessment of the Company, the most significant effects of use of judgments and/or estimates on the amounts recognized in the financial statements relate to the following areas:

- Useful lives of property, plant & equipment;
- Valuation of inventories;
- Measurement of recoverable amounts of assets / cash-generating units;
- Assets and obligations relating to employee benefits;
- Evaluation of recoverability of deferred tax assets; and
- Provisions and Contingencies.

3 Significant accounting policies**3.1 Current and non-current classification**

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set-out in the Act. Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities, as the case may be.

3.2 Property, plant and equipment*Recognition and initial measurement*

Property, plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognized in statement of profit or loss as incurred.

Subsequent measurement (depreciation and useful lives)

Property, plant and equipment are subsequently measured at cost less accumulated depreciation and impairment losses. Depreciation on property, plant and equipment is provided on a straight-line basis, computed on the basis of useful lives (as set-out below) prescribed in Schedule II to the Act.

The residual values, useful lives and method of depreciation are reviewed at the end of each financial year.

De-recognition

An item of property, plant and equipment and any significant part initially recognized is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognized in the statement of profit and loss, when the asset is de-recognized.

3.3 Capital work-in-progress

Capital work-in-progress represents expenditure incurred in respect of capital projects/intangible assets under development and are carried at cost. Cost includes land, related acquisition expenses, development/ construction costs, borrowing costs and other direct expenditure.

3.4 Cash flow Statement

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals or accruals of past or future cash receipts or payments. The cash flows are from operating, investing and financing activities of the Company are segregated based on the available information.

3.5 Transaction in Foreign Currency

Foreign currency transactions are recorded at the exchange rate prevailing on the date of such transaction. Foreign currency monetary assets and liabilities are reported using the closing rate. Gains and losses arising on account of difference in foreign exchange rates on settlement/translation of monetary assets and liabilities on the closing date are recognized in the Statement of Profit and Loss. Non-monetary items denominated in a foreign currency which are

3.6 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity

3.6.1 Cash and cash equivalents

Cash comprises cash on hand and demand / short term deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

3.6.2 Investments

Equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.

3.6.3 Trade receivables

Trade receivables are amounts due from customers for sale of goods in the ordinary course of business. Trade receivables are initially recognized at its transaction price which is considered to be its fair value and are classified as current assets as it is expected to be received within the normal operating cycle of the business.

3.6.4 Borrowings

Borrowings are initially recorded at fair value and subsequently measured at amortized costs using effective interest method. Transaction costs are charged to statement of profit and loss as financial expenses over the term of borrowing.

3.6.5 Trade payables

Trade payables are amounts due to vendors for purchase of goods in the ordinary course of business and are classified as current liabilities to the extent it is expected to be paid within the normal operating cycle of the business.

3.6.6 Other financial assets and liabilities

Other non-derivative financial instruments are initially recognized at fair value and subsequently measured at amortized costs using the effective interest method.

3.6.7 De-recognition of financial assets and liabilities

The Company derecognizes a financial asset when the contractual right to the cash flows from the asset expires or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction which substantially all the risk and rewards of ownership of the financial asset are transferred.

The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired; the difference between the carrying amount of derecognized financial liability and the consideration paid is recognized as profit or loss.

3.7 Leases - Company as a lessee**Finance lease**

Leases where the Company assumes substantially all the risks and rewards of ownership are classified as finance lease. Such leases are capitalized at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognized for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Operating lease

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognized as operating lease. Operating lease payments are recognized as an expense on a straight line basis over the lease term unless the payments are structured to increase in line with the expected general inflation so as to

3.8 Inventories

- Land and plots other than area transferred to constructed properties at the commencement of construction are valued at lower of cost/approximate average cost/ as re-valued on conversion to stock and net realisable value. Cost includes land (including development rights and land under agreement to purchase) acquisition cost, borrowing cost, estimated internal development costs and external development charges.
- Construction work-in-progress of constructed properties other than Special Economic Zone (SEZ) projects includes the cost of land (including development rights and land under agreements to purchase), internal development costs, external development charges, construction costs, overheads, borrowing cost, development/ construction materials and is valued at lower of cost/ estimated cost and net realisable value. Development rights represent amount paid under agreement to purchase land/development rights and borrowing cost incurred by the Company to acquire irrevocable and exclusive licenses/development rights in identified land and constructed properties, the acquisition of which is either completed or is at an advanced stage.
- Cost of construction/ development material is valued at lower of cost and net realisable value.
- Development rights represent amount paid under agreement to purchase land/development rights and borrowing cost incurred by the Group to acquire irrevocable and exclusive licenses/ development rights in identified land and constructed properties, the acquisition of which is at an advanced stage.

Net realisable value is the estimated selling price in the ordinary course of business less estimated costs of completion and estimated costs necessary to make the sale.

3.9 Impairment of assets**Financial assets**

At each balance sheet date, the Company assesses whether a financial asset is to be impaired. Ind AS 109 requires expected credit losses to be measured through loss allowance. The Company measures the loss allowance for financial assets at an amount equal to lifetime expected credit losses if the credit risk on that financial asset has increased significantly since initial recognition. If the credit risk on a financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for financial assets at an amount equal to 12-month expected credit losses. The Company uses both forward-looking and historical information to determine whether a significant increase in credit risk has occurred.

Trade receivables

In respect of trade receivables, the Company applies the simplified approach of Ind AS 109, which requires measurement of loss allowance at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

Other financial assets

In respect of its other financial assets, the Company assesses if the credit risk on those financial assets has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition, the Company measures the loss allowance at an amount equal to 12-month expected credit losses, else at an amount equal to the life time expected credit losses.

When making this assessment, the Company uses the change in the risk of a default occurring over the expected life of the financial asset. To make that assessment, the Company compares the risk of a default occurring on the financial asset as at the balance sheet date with the risk of a default occurring on the financial asset as at the date of initial

Non-financial assets**Tangible assets**

Property, plant and equipment with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the statement of profit and loss to such extent. When an impairment loss subsequently reverses, the carrying amount of the asset (or a CGU) is increased to the revised estimate of its recoverable amount, such that the increase in the carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or CGU) in prior years. A reversal of an impairment loss is recognised immediately in statement of profit and loss.

3.10 Revenue Recognition

The company is following the 'Percentage of Completion Method' of accounting. As per this method, revenue from sale of properties is recognized in Statement of Profit & Loss in proportion to the actual cost incurred as against the total estimated cost of projects under execution with the Company on transfer of significant risk and reward to the buyer. The Company records revenue on all its Real Estate Development Projects in accordance with 'Guidance note on Accounting for Real Estate Transactions' issued by the Institute of Chartered Accountants of India. The full revenue is recognized on sale of property when the Company has transferred to the buyer all significant risks & rewards of ownership and when the seller has not to perform any substantial acts to complete the contract. However, when the

3.11 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of these assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised in statement of profit and loss in the period in which they are incurred.

3.12 Provisions and Contingencies

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

3.13 Employees Benefit

(a) Short term employee benefits are recognized as expenses at the undiscounted amount in the Statement of Profit and Loss of the year for which the related service is rendered.

(b) Defined Contribution Plan: Monthly contribution to the provident fund which is under defined contribution schemes are charged to Statement of Profit & Loss and deposited with the provident fund authorities on monthly basis.

(c) Defined Benefit Plans: Gratuities to employees are covered under the employees' group gratuity schemes and the premium is paid on the basis of their actuarial valuation using the projected unit credit method. Actuarial gain and losses net of deferred taxes arising from experience adjustments and changes in actuarial assumptions are recognized in other comprehensive income in the period in which they arise. Any short fall in case of premature resignation or termination to the extent not reimbursed by LIC is being absorbed in the year of payment.

3.14 Taxes on income

Tax expense recognized in statement of profit and loss comprises the sum of deferred tax and current tax except the ones recognized in other comprehensive income or directly in equity.

Current tax is determined as the tax payable in respect of taxable income for the year and is computed in accordance with relevant tax regulations. Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity).

Minimum alternate tax ('MAT') credit entitlement is recognized as an asset only when and to the extent there is convincing evidence that normal income tax will be paid during the specified period. In the year in which MAT credit becomes eligible to be recognized as an asset, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT credit entitlement. This is reviewed at each balance sheet date and the carrying amount of MAT credit entitlement is written down to the extent it is not reasonably certain that normal income tax will be paid during the specified period.

Deferred tax is recognized in respect of temporary differences between carrying amount of assets and liabilities for financial reporting purposes and corresponding amount used for taxation purposes. Deferred tax assets on unrealised tax loss are recognized to the extent that it is probable that the underlying tax loss will be utilised against future taxable income. This is assessed based on the Group's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognized outside statement of profit and loss is recognized outside statement of profit or loss (either in other comprehensive income or in equity).

3.15 Earning Per Share

Basic earnings per share is computed and disclosed using the weighted average number of common shares outstanding during the year. Dilutive earning per share is computed and disclosed using the weighted average number of common and dilutive common equivalent shares outstanding during the year, except when the results would be anti-dilutive.

Notes to financial statements for the year ended 31 March 2018*(All amounts are in Indian Rupees, except share data and as stated)***4 Explanation of transition to Ind AS**

As stated in Note 2.1, these are the Company's first financial statements prepared in accordance with Ind AS. For the year ended 31 March 2018, the Company had prepared its financial statements in accordance with Companies (Accounting Standards) Rules, 2006, notified under Section 133 of the Act and other relevant provisions of the Act ('previous GAAP').

The accounting policies set out in Note 2 have been applied in preparing these financial statements for the year ended 31 March 2018 including the comparative information for the year ended 31 March 2017 and the opening Ind AS balance sheet on the date of transition i.e. 1 April 2016.

In preparing its Ind AS balance sheet as at 1 April 2016 and in presenting the comparative information for the year ended 31 March 2017, the Company has adjusted amounts reported previously in financial statements prepared in accordance with previous GAAP. This note explains the principal adjustments made by the Company in restating its financial statements prepared in accordance with previous GAAP, and how the transition from previous GAAP to Ind AS has affected the

Optional exemptions availed and mandatory exceptions

In preparing these financial statements, the Company has applied the below mentioned optional exemptions and mandatory

A. Optional exemptions availed**1. Property plant and equipment**

As per Ind AS 101 an entity may elect to:

- (i) measure an item of property, plant and equipment at the date of transition at its fair value and use that fair value as its deemed cost at that date
- (ii) use a previous GAAP revaluation of an item of property, plant and equipment at or before the date of transition as deemed cost at the date of the revaluation, provided the revaluation was, at the date of the revaluation, broadly comparable to:
 - ? fair value;
 - ? or cost or depreciated cost under Ind AS adjusted to reflect, for example, changes in a general or specific price index.
- (iii) use carrying values of property, plant and equipment as on the date of transition to Ind AS (which are measured in accordance with previous GAAP prescribed under Ind AS 101) if there has been no change in its functional currency on the date of transition.

As permitted by Ind AS 101, the Company has elected to continue with the carrying values under previous GAAP for all the items of property, plant and equipment.

B. Mandatory exceptions**1. Estimates**

Ind AS estimates on the date of transition are consistent with the estimates as at the same date made in conformity with

2. Derecognition of financial assets and liabilities

The Company has applied the de-recognition requirements of Ind AS 109 prospectively from the date of transition to Ind AS.

4 Explanation of transition to Ind AS (Continued)**3. Classification and measurement of financial assets**

The Company has assessed classification and measurement of financial assets based on facts and circumstances prevalent on the date of transition to Ind AS.

Reconciliation of Total equity

	As at 31 March 2017	As at 1 April 2016
Total equity (Shareholder's fund) as per previous GAAP	(6,887,774)	(5,742,459)
IndAS adjustments	-	-
Total equity under IndAS	<u>(6,887,774)</u>	<u>(5,742,459)</u>

Reconciliation of total comprehensive income

	Year ended 31 March 2017
Profit after tax as per previous GAAP	(1,145,315)
IndAS adjustments	-
Profit after tax as per IndAS	<u>(1,145,315)</u>
Other comprehensive income (net of tax)	-
Total Comprehensive income under IndAS	<u>(1,145,315)</u>

Cash flow statement

The transition from previous GAAP to Ind AS has not had a material impact on the statement of cash flows.

Notes to financial statements for the year ended 31 March 2018
(All amounts are in Indian Rupees, except share data and as stated)

5 Property, plant and equipment
(See accounting policy in note 3.2)

Reconciliation of carrying amount

Particulars	Motor Car	Motor Cycle	EPABX System	Total
Gross block (Deemed cost)				
Balance at 1 April 2016	1,383,746	30,573	14,820	1,429,139
Additions	-	-	-	-
Disposals	965,503	-	-	965,503
Balance at 31 March 2017	418,243	30,573	14,820	463,636
Balance at 1 April 2017	418,243	30,573	14,820	463,636
Additions	-	-	-	-
Disposals	-	-	-	-
Balance at 31 March 2018	418,243	30,573	14,820	463,636
Accumulated depreciation				
Balance at 1 April 2016	-	-	-	-
Depreciation for the year	81,928	5,532	3,392	90,852
Disposals	-	-	-	-
Balance at 31 March 2017	81,928	5,532	3,392	90,852
Balance at 1 April 2017	81,928	5,532	3,392	90,852
Depreciation for the year	50,552	5,532	3,392	59,476
Disposals	-	-	-	-
Balance at 31 March 2018	132,480	11,064	6,784	150,328
Carrying amount (net)				
As at 1 April 2016	1,383,746	30,573	14,820	1,429,139
As at 31 March 2017	336,315	25,041	11,428	372,784
As at 31 March 2018	285,763	19,509	8,036	313,308

Notes to financial statements for the year ended 31 March 2018
(All amounts are in Indian Rupees, except share data and as stated)

6 Loans

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Unsecured, Considered Good			
Loans to others (Business Advance)	653,500	653,500	653,500
	653,500	653,500	653,500

7 Deferred tax assets

As at the start of the year	9,675,398	9,188,152	7,979,228
Charge / (credit) to Statement of profit and loss	(857,251)	487,246	1,208,924
	8,818,147	9,675,398	9,188,152

8 Inventories

(As taken valued & certified by Management)

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Work in Process	14,394,006	14,394,006	14,394,006
Total	14,394,006	14,394,006	14,394,006

9 Trade receivables

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Unsecured, considered good	8,368,243	8,368,243	8,368,243
Total Trade receivables	8,368,243	8,368,243	8,368,243

10 Cash and bank balances

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Cash and cash equivalents			
Cash on hand	22,057	17,791	7,629
Bank balances			
Current Accounts	39,254	61,033	60,982
Fixed Deposits	-	-	50,000
	61,311	78,824	118,611

11 Other current assets

Balance with statutory authorities	430,544	387,809	405
Sundry deposits and advances	70,291	70,291	70,291
Prepaid Expenses	4,818	5,452	15,639
Accrued Interest	-	-	112
Total	505,653	463,552	86,447

Notes to financial statements for the year ended 31 March 2018
(All amounts are in Indian Rupees, except share data and as stated)

12 Share capital

Particulars	As at 31 March 2018		As at 31 March, 2017		As at 1 April 2016	
	Number of shares	()	Number of shares	()	Number of shares	()
Authorized						
Equity shares of Rs 10/- each with voting rights	10,000,000	100,000,000	10,000,000	100,000,000	10,000,000	100,000,000
	10,000,000	100,000,000	10,000,000	100,000,000	10,000,000	100,000,000
Issued, subscribed and paid-up capital						
Equity shares of Rs 10/- each with voting rights	8,896,000	88,960,000	8,896,000	88,960,000	8,896,000	88,960,000
Less: Unpaid calls	-	5,019,500	-	5,019,500	-	5,019,500
Total	8,896,000	83,940,500	8,896,000	83,940,500	8,896,000	83,940,500

(Refer notes (i) to (iv) below)

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year

Particulars	As at 31 March 2018		As at 31 March 2017	
	Number of shares	Amount	Number of shares	Amount
<i>At the commencement and at the end of the year</i>				
-Equity shares with voting rights	8,896,000	83,940,500	8,896,000	83,940,500

(ii) Details of rights, preferences and restrictions attached to the shares

The company has only one class of ordinary equity shares and the holders of these ordinary shares are entitled to receive dividends as and when declared by the company. All shares rank equally with regard to the company's residual assets.

(iii) Details of shareholders holding more than 5% shares in the company

Name of the shareholder	As at 31 March 2018		As at 31 March, 2017	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares of Rs. 10/- each fully paid				
Lake End Investment and Finance Pvt.Ltd.	928,700	10.44%	928,700	10.44%
Oasis Investment Pvt. Ltd.	1,608,000	18.08%	1,608,000	18.08%
Satyadi Finstock Pvt. Ltd.	1,872,850	21.05%	1,872,850	21.05%
Rajendra Patel	600,000	6.74%	600,000	6.74%

(iv) Aggregate number of equity shares issued as bonus, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

Particulars	Aggregate number of shares			
	As at 31 March, 2017	As at 31 March, 2016	As at 31 March, 2015	As at 31 March, 2013
Equity shares with voting rights				
Fully paid up pursuant to contracts without payment being received in cash	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	-
Shares bought back	-	-	-	-

Notes to financial statements for the year ended 31 March 2018

(All amounts are in Indian Rupees, except share data and as stated)

13 Other equity

	<u>Amount</u>
Retained earnings	
As at 1 April 2016	(89,682,959)
Profit for the year	(1,145,315)
As at 31 March 2017	(90,828,274)
Profit for the year	(2,801,213)
As at 31 March 2018	(93,629,487)
Other comprehensive income (OCI)	
As at 1 April 2016	-
Movement in OCI during the year	-
As at 31 March 2017	-
Movement in OCI during the year	-
As at 31 March 2018	-
Total	-

Capital management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total equity. The Company includes within net debt, borrowings less cash and cash equivalents.

Particulars	As at 31 March 2018	As at 31 March 2017	As at 01 April 2016
Borrowings	29,781,486	27,706,486	26,364,041
Less : Cash and cash equivalent (Note)	61,311	78,824	118,611
Net debt	29,720,175	27,627,662	26,245,430
Equity	88,960,000	88,960,000	88,960,000
Other equity	(93,629,487)	(90,828,274)	(89,682,959)
Total equity	(4,669,487)	(1,868,274)	(722,959)
Gearing ratio	(6.36)	(14.79)	(36.30)

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any borrowing in the current period.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2018 and 31 March 2017.

Earnings per share (EPS)

Basic and diluted earnings per share

The calculation of basic earnings per share is based on loss attributable to ordinary shareholders and weighted-average number of ordinary shares outstanding as follows:

	As at 31 March 2018	As at 31 March 2017
Profit attributable to the equity shareholders of the Company	(2,801,213)	(1,145,315)
Weighted average number of equity shares	8,394,050	8,394,050
Basic and diluted earnings per share (EPS)	(0.33)	(0.14)

Notes to financial statements for the year ended 31 March 2018
(All amounts are in Indian Rupees, except share data and as stated)
14 Borrowings

	As at 31 March, 2018	As at 31 March, 2017	As at 1 April 2016
Secured Term loans			
From Kotak Mahindra Prime Ltd	-	-	11,205
(Secured against Hypothecation of Motor Car & guaranteed by a director)			
Unsecured loans			
Loans repayable on demand from Related Parties			
From Directors	27,631,486	25,556,486	24,276,486
Intercompany deposits	2,150,000	2,150,000	2,076,350
	<u>29,781,486</u>	<u>27,706,486</u>	<u>26,364,041</u>
Non-current	-	-	11,205
Current	29,781,486	27,706,486	26,352,836

15 Other non-current liabilities

	As at 31 March, 2018	As at 31 March, 2017	As at 1 April 2016
Other Statutory Dues	4,511,944	4,511,944	4,633,049
	<u>4,511,944</u>	<u>4,511,944</u>	<u>4,633,049</u>
Non-current	4,511,944	4,511,944	4,633,049
Current	-	-	-

16 Trade payables

	As at 31 March, 2018	As at 31 March, 2017	As at 1 April 2016
Total outstanding dues of micro enterprises and small enterprises	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	6,048,733	6,128,346	5,969,959
Total	<u>6,048,733</u>	<u>6,128,346</u>	<u>5,969,959</u>

17 Other financial liabilities

	As at 31 March, 2018	As at 31 March, 2017	As at 1 April 2016
Current maturities of long term dues	-	11,207	127,301
	<u>-</u>	<u>11,207</u>	<u>127,301</u>

18 Other current liabilities

	As at 31 March, 2018	As at 31 March, 2017	As at 1 April 2016
Provision for Tax (net of Advance taxes)	-	62,750	395,910
Maintenance Deposits	154,619	154,619	154,619
Payable against Cancellation of Plots	-	1,100,000	1,100,000
Advance from customers	2,262,006	1,162,006	1,171,348
TDS Payable	5,500	5,517	5,626
Unpaid Expenses	38,867	51,206	58,704
	<u>2,460,992</u>	<u>2,536,098</u>	<u>2,886,207</u>

Notes to financial statements for the year ended 31 March 2018*(All amounts are in Indian Rupees, except share data and as stated)***19 Revenue from operations**

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
Sale of plots	-	9,342
Total revenue from operations	-	9,342

20 Other income

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
Interest on Sweep Fixed deposit	-	7,539
Sundry balance written off	-	63,970
Refund on Sales Tax (GST) 1995-96	-	443,862
Total	-	515,371

21 Changes in inventories

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
Inventories at the beginning of the year		
Work in progress	14,394,006	14,394,006
Inventories at the end of the year	14,394,006	14,394,006
Work in progress	14,394,006	14,394,006
	14,394,006	14,394,006
(Increase)/Decrease in Inventories		
Work in progress	-	-
(Increase)/Decrease in Inventories	-	-

22 Employee benefits

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
Salary	776,120	505,650
Directors' Remuneration	300,000	300,000
Total	1,076,120	805,650

23 Finance costs

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
Interest on Car Loan	93	8,299
Bank Charges	3,265	1,881
Interest on professional tax	253	-
Interest on late payment of GST	600	-
Interest on Late Payment of TDS	450	90
Total	4,661	10,270

24 Depreciation expense

See accounting policy 3.2		
Depreciation of property, plant and equipment	59,476	90,852
	59,476	90,852

25 Other expenses

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
Administrative and other expenses		
Advertisement Expenses	12,382	28,384
Audit Fees (*refer below note)	55,000	34,500
ROC exps.	13,200	18,000
Evoting exps	2,950	5,750
Electricity consumption Exp.	125,769	107,936
Insurance	12,930	23,510
Issue Fees of CDSL	25,876	25,763
Internal Audit Fees	-	17,250
Legal & Professional Fees	141,656	139,355
Professional Fees	-	115,400
Loss on sale of car	-	329,503
Misc Expenses	-	3,510
Courier & Postage Exps	10,530	2,137
Membership exp	-	-
TDS Return charges	-	88
Printing & Stationery	68,819	29,216
Stock Exchange Fees	288,336	229,000
Repair & maintainance	35,020	23,500
Website Exps	-	495
Office Expense	10,242	18,250
	807,570	1,193,822
*Payment to auditors:		
For statutory audit and tax audit fees	55,000	34,500
For Certification and others	-	28,750
Total	55,000	63,250

Notes to financial statements for the year ended 31 March 2018
(All amounts are in Indian Rupees, except share data and associated)

26 Income tax

See accounting policy in note 3.14

A. Expense / (benefit) recognised in statement of profit and loss:

	Year ended 31 March 2018	Year ended 31 March 2017
Current tax (a)		
Expense for current year	3,865	(56,680)
Deferred tax (b)		
Attributable to—		
Origination and reversal of temporary differences	(857,251)	487,246
Total Tax expense	(853,386)	430,566

B. Reconciliation of effective tax rate

Profit before income taxes	(1,947,827)	(1,575,881)
Enacted rate in India	25.75%	30.90%
Expected income tax expenses	(501,565)	(486,947)
Adjustments to reconcile expected income tax expense to reported income tax expense:		
Others (net)	505,430	430,267
Adjusted tax expense	3,865	(56,680)
Effective tax rate	-0.20%	3.60%

C. Recognised deferred tax assets and liabilities

Deferred tax assets and liabilities are attributable to the following

	Deferred tax (assets)		Deferred tax liabilities		Net deferred tax (assets) liabilities	
	Year ended 31 March 2018	Year ended 31 March 2017	Year ended 31 March 2018	Year ended 31 March 2017	Year ended 31 March 2018	Year ended 31 March 2017
Property, plant and equipment	-	25,099	78,077	(78,077)	25,099	25,099
Unabsorbed losses	8,896,224	9,650,299	-	-	8,896,224	9,650,299
Deferred tax (assets) liabilities	8,896,224	9,675,398	78,077	-	8,818,147	9,675,398

Movement in temporary differences of Deferred tax assets / (Deferred tax liabilities)

	Balance as at 1 April 2016	Recognised in profit or loss during 2016-7	Recognised in OCI during 2016-17	Balance as at 31 March 2017	Recognised in profit or loss during 2017-18	Recognised in OCI during 2017-18	Balance as at 31 March 2018
Property, plant and equipment	(997,492)	1,022,591	-	25,099	(103,176)	-	(78,077)
Unabsorbed losses	10,185,644	(535,345)	-	9,650,299	(754,075)	-	8,896,224
	9,188,152	487,246	-	9,675,398	(857,251)	-	8,818,147

Notes to financial statements for the year ended 31 March 2018
(All amounts are in Indian Rupees, except share data and as stated)

27 Financial instruments - Fair value and risk management

A. Fair Value Of Financial Assets & Liabilities Measured At Amortized Cost:

31 March 2018

	Carrying Amount	Fair Value
Financial assets		
Loans	653,500	653,500
Trade receivables	8,368,243	8,368,243
Cash and cash equivalents	61,311	61,311
Financial liabilities		
Borrowings	29,781,486	29,781,486
Trade payables	6,048,733	6,048,733
Other financial liabilities	-	-

31 March 2017

	Carrying Amount	Fair Value
Financial assets		
Loans	653,500	653,500
Trade receivables	8,368,243	8,368,243
Cash and cash equivalents	78,824	78,824
Financial liabilities		
Borrowings	27,706,486	27,706,486
Trade payables	6,128,346	6,128,346
Other financial liabilities	11,207	11,207

31 March 2016

	Carrying Amount	Fair Value
Financial assets		
Loans	653,500	653,500
Trade receivables	8,368,243	8,368,243
Cash and cash equivalents	118,611	118,611
Financial liabilities		
Borrowings	26,364,041	26,364,041
Trade payables	5,969,959	5,969,959
Other financial liabilities	127,301	127,301

a. Since all the financial Assets and financial liabilities are measured at amortised cost, disclosure of fair value hierarchy is not being made.

b. The carrying amounts of trade receivables, trade payables, current loans, capital creditors and cash and cash equivalents, other financial liabilities are considered to be the same as their fair values, due to their short-term nature.

B. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- credit risk (see (B)(ii));
- liquidity risk (see (B)(iii)); and
- market risk (see (B)(iv)).

i. Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors along with the top management are responsible for developing and monitoring the Company's risk management policies.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Company's audit committee oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

ii. Credit risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's trade receivables, certain loans and advances and other financial assets.

The carrying amount of financial assets represents the maximum credit exposure.

The maximum exposure to credit risk for trade and other receivables are as follows:

	Carrying amount		
	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Trade receivables	8,368,243	8,368,243	8,368,243
Cash and cash equivalents	61,311	78,824	118,611
	8,429,554	8,447,067	8,486,854

Trade receivables

The Company has developed guidelines for the management of credit risk from trade receivables. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment.

27 Financial instruments - Fair value and risk management (continued)**Trade receivables (continued)**

Exposures to customers outstanding at the end of each reporting period are reviewed by the Company to determine incurred and expected credit losses. Historical trends of impairment of trade receivables do not reflect any significant credit losses given that the macro economic indicators affecting customers of the Company have not undergone any substantial change, the Company expects the historical trend of minimal credit losses to continue. Further, management believes that the unimpaired amounts that are past due by more than 30 days are still collectible in full, based on historical payment behavior and extensive analysis of customer credit risk.

The Company's exposure to credit risk for trade receivables by relationship is as follows:

	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Third party customers	8,368,243	8,368,243	8,368,243
Related parties	-	-	-

Cash and cash equivalents

The Company held cash and cash equivalents with credit worthy banks and financial institutions as at the reporting dates which has been measured on the 12-month expected loss basis. The credit worthiness of such banks and financial institutions are evaluated by the management on an ongoing basis and is considered to be good with low credit risk. Also, no impairment loss has been recorded in respect of fixed deposits that are with recognised commercial banks and are not past due.

iii. Liquidity risks

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains flexibility in funding by maintaining availability under committed facilities.

Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

Maturities of financial liabilities

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities.

As at 31 March 2018

	Less than 1 year	More than 1 year	Total
Borrowings	29,781,486	-	29,781,486
Trade payables	6,048,733	-	6,048,733
Other financial liabilities	-	-	-
	35,830,219	-	35,830,219

As at 31 March 2017

	Less than 1 year	More than 1 year	Total
Borrowings	27,706,486	-	27,706,486
Trade payables	6,128,346	-	6,128,346
Other financial liabilities	11,207	-	11,207
	33,846,039	-	33,846,039

As at 31 March 2016

	Less than 1 year	More than 1 year	Total
Borrowings	26,352,836	11,205	26,364,041
Trade payables	5,969,959	-	5,969,959
Other financial liabilities	127,301	-	127,301
	32,450,096	11,205	32,461,301

27 Financial instruments - Fair value and risk management (continued)**iv. Market risks**

Market risk is the risk of loss of future earnings or fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign exchange rates and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables. The Company is not exposed to market risk primarily related to foreign exchange rate risk (currency risk). It however is exposed to interest rate risk. Thus the Company's exposure to market risk is just a function of borrowing activities as it doesnot have any transactions in foreign currency which leads to currency risk.

Notes to financial statements for the year ended 31 March 2018
(All amounts are in Indian Rupees, except share data and as stated)

28 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at March 31, 2018	As at March 31, 2017
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act	-	-
(v) The amount of interest accrued and remaining unpaid at the end of accounting year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors

There are no Micro and Small Enterprises, to whom the Company owes dues as at the Balance Sheet date. The above information has been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

29 Value of imports calculated on CIF basis

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
Value of imports calculated on CIF basis	-	-

30 Operating segment

In line with Ind AS 108 operating segments and basis of the review of operations being done by the senior management, the operations of the group falls under real estate business which is considered to be the only reportable segment by the management.

31 Related party disclosures

Details of related parties

Description of relationship

Key Management Personnel (KMP)

Names of related parties

Shri Ashokkumar Goswami
Shri Kishorekumar Goswami
Shri Anupkumar Goswami
Shri Kamal K. Gajjar
Smt Jaini Jhaveri
Shri Hemang Y Shah
Mr. Vishal Goswami
Mr. Abhijeetbhai Goswami
Mr. Abhishek Goswami
Mr. Nandkumar Goswami
Mr. Dushyant Goswami
Mrs. Dollyben Goswami
Mrs. Urmiben Goswami
Mrs. Rita Goswami
Mrs. Ilaben Goswami
Mr. Neeraj Goswami
Mr. Vishal Goswami

Relative of Key Management Personnel (KMP)

Enterprise over which key management personnel/ relative of key management personnel exercise significant influence

Lake -End Investment & Finance Pvt. Ltd.
Suvidha Enterprise Pvt. Ltd.
Oasis Investment Pvt. Ltd.
Sahyadri Finstock Pvt. Ltd.
Vishal Capital Trust Pvt. Ltd.
Chill Beverages Co. Pvt. Ltd.
Envy Capital Trust Pvt. Ltd.
Suvidha Rasayan Gujarat Pvt. Ltd.
Suvidha Projects Pvt. Ltd.
Ad Point
Suvidha Builders
Shri Satyadev Owners Association
Goswami Oil Co.
Suvidha Construction – Partnership Firm
Anupbhai Goswami Huf
Ashokbhai Goswami Huf
Kishorbhai Goswami Huf
D K Property – Partnershi

(Related Party relationship is as identified by the Company and relied upon by the auditors.)

Details of related party transactions during the year ended 31 March, 2018 and balances outstanding as at 31 March, 2018:

Particulars	KMP	Relative of KMP	Enterprise over which KMP or relative of KMP have significant Influence	Total
Loan Taken by company	1,785,000	-	370,000	2,155,000
(Net of repayment)				
Director Remuneration	300,000	-	-	300,000
Unsecured Loan repaid	-	-	80,000	80,000
Loans & advance given which are repaid	-	-	290,000	290,000

Closing Balance as at 31st March, 2018

Loan Taken by company	27,631,486	2,276,350	2,150,000	32,057,836
(Net of repayment)	-	-	-	-
Director Remuneration	300,000	-	-	300,000
Unsecured Loan repaid	-	-	-	-
Loans & advance given which are repaid	-	-	-	-

Details of related party transactions during the year ended 31 March, 2017 and balances outstanding as at 31 March, 2017:

Particulars	KMP	Relative of KMP	Enterprise over which KMP or relative of KMP have significant Influence	Total
Loan Taken by company	1,480,000	-	-	1,480,000
(Net of repayment)				
Director Remuneration	300,000	-	-	300,000
Unsecured Loan repaid	-	-	-	-
Loans & advance given which are repaid	-	-	-	-

Closing Balance as at 31st March, 2017

Loan Taken by company	25,556,486	2,276,350	2,150,000	29,982,836
(Net of repayment)	-	-	-	-
Director Remuneration	300,000	-	-	300,000
Salary paid	-	-	-	-
Loans & advance given which are repaid	-	-	290,000	290,000

Details of related party balances outstanding as at 31 March, 2016:

	KMP	Relative of KMP	Enterprise over which KMP or relative of KMP have significant Influence	Total
Closing Balance as at 31st March, 2017				
Loan Taken by company	24,276,486	2,076,350	-	26,352,836
(Net of repayment)	-	-	-	-
Director Remuneration	425,000	-	-	425,000
Salary paid	-	92,000	-	92,000

Notes:

(i) There are no amounts due to or due from related parties which have been written off / written back during the year.

- 32 The company has received a deposit of Rs. 22,76,350/- from persons who were directors of the company when deposit was placed. They are no longer the director on the Balance sheet date. However, as per clause 2(viii) of the Companies (Acceptance of Deposit) Rules , 2014 , the said deposit is considered to be an exempt deposit not attracting provisions of Sec. 73 to 76 of Companies Act, 2013.

33 Pending Litigations

Sr. No.	Name of the statute	Period of dispute	Amount	Forum where dispute is pending
a.	Gujarat sales tax	1996-97	22,35,375	The Company had filed an appeal in Gujarat High Court. The High Court quashed and set aside the order passed by the Tribunal and restored the matters to Tribunal to decide the same on the merits. The appeal is now being heard in Gujarat Value Added Tax Tribunal at Ahmedabad.
b.	Gujarat sales tax	1997-98	17,68,097	-----do-----
c.	Central sales tax	1997-98	5,08,472	-----do-----

In the above matters, the company has already provided the disputed amount of tax in its books. Hence, in case of an adverse verdict, there shall not be any additional burden on the financial position of the company.

34 Particular of Loan and Investment given by the Company

1. The details of loans given for business purpose are as under:

Sr. No.	Name of the party receiving the loan	For the year ended 31 March, 2018	For the year ended 31 March, 2017
1	Sapphire (India) Private Limited	653,500	653,500

2. There were no guarantees given or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

3. The company has given business advance of Rs. 6,35,300/- to Sapphire (India) Private Limited. Hence the question of charging interest u/s 186(7) does not arise.

As per our report of even date attached

for **Purnesh R Mehta & Co.**

Chartered Accountants

ICAI Firm Registration Number : 142830W

Purnesh Mehta

Proprietor

Membership no: 32812

Place: Ahmedabad

Date: 28.05.2018

for and on behalf of the Board of Directors of

SUVIDHA INFRAESTATE CORPORATION LIMITED

CIN : L70102GJ1992PLC016978

Ashokkumar K Goswami

Director

DIN: 00289515

Kishore K Goswami

Managing Director

DIN: 00289644

Anupkumar K Goswami

Director & CFO

DIN: 00289603

Place: Ahmedabad

Date: 28.05.2018

ATTENDANCE SLIP**SUVIDHA INFRAESTATE CORPORATION LIMITED****CIN : L70102GJ1992PLC016978****Regd Office: A-305,306, Krishna Complex, Opp. Devashish School,
Bodakdev, Ahmedabad-380054****Phone: 07926872845, 07926872946 website : www.sicl.in**

DP ID.*	Client ID*	Folio No.	No. of Share(s) held

* Applicable for members who are holding shares in dematerialized form

I hereby record my presence at the 26th Annual General Meeting of the Company on Saturday, 22nd September, 2018 at 11:30 a.m at A-305,306 Krishna Complex, Opp. Devashish School, Bodakdev, Ahmedabad-380054

Name of the Member(s)	
Signature of the Member	
Name of the Proxy	
Signature of the Proxy	

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the AGM.

PROXY FORM NO. MGT -11

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

SUVIDHA INFRAESTATE CORPORATION LIMITED

CIN : L70102GJ1992PLC016978

Regd Office: A-305,306, Krishna Complex, Opp. Devashish School,
Bodakdev, Ahmedabad-380054

Phone: 07926872845, 07926872946 website : www.sicl.in

Name of the Member(s)		
Registered Address:		
Email Id:		
ClientID/Folio No.		DP ID:

I/We , being the member(s) ofshares of the above named company, hereby appoint:

1.Name:.....Address:.....
Email Id:.....,or failing him

2.Name:.....Address:.....
Email Id:.....,or failing him

3.Name:.....Address:.....
Email Id:.....,or failing him

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26thAnnual General Meeting of the company to be held on Saturday, 22nd September, 2018 at 11:30 a.m. at A-305,306 Krishna Complex, Opp. Devashish School, Bodakdev, Ahmedabad-380054 or at any adjournment thereof in respect of such resolutions as are indicated below.

Resolution No.	Resolutions
1	To receive, consider and adopt the Audited Financial Statement of the Company for the financial year March 31, 2018 together Reports of Directors and Auditors thereon.
2	To appoint a Director in place of Mr. Ashokkumar K. Goswami (DIN: 00289515), who retires by rotation and being eligible offers himself for re-appointment
3	Reappointment of Mr. Ashokkumar K. Goswami as Whole Time Director (DIN: 00289515)
4	Reappointment of Mr. Anupkumar K. Goswami as Whole Time Director(DIN:00289603)
5	Approval of Related Party Transaction

Signed this.....day of.....2018.

Signature of Shareholder:.....

Signature of the Proxy Holder(s) (1)(2).....(3).....

Rs. 1/-
Revenue
Stamp

Note: The proxy form must be deposited at the Registered office of the company not less than 48 hours before the time of the holding the meeting. The proxy need not be a member of the company.

SUVIDHA INFRAESTATE CORPORATION LIMITED
CIN : L70102GJ1992PLC016978
Regd Office: A-305,306, Krishna Complex, Opp. Devashish School,
Bodakdev, Ahmedabad-380054
Phone: 07926872845, 07926872946 website : www.sicl.in

BALLOT FORM
(To be returned to Scrutinizer appointed by the Company)

Name and Registered Address of the sole / First named Member	:	
Name (s) of the Joint Holder (s) (if any)	:	
Registered Folio No./ DP ID No. and Client ID No.	:	
Number of share(s) held	:	
EVSN (Electronic Voting Sequence Number)	:	
User ID & Password	:	If you are registered with CDSL on e-voting system, please use your existing used ID and password. If you are a first time user follow the steps given in Note No. 17 to the AGM Notice.

I / We hereby exercise my / our vote(s) in respect of the Resolutions set out in the Notice of the 26th Annual General Meeting (AGM) of the Company to be held on Saturday, September 22, 2018 at 11:30 a.m. and at any adjournment thereof by sending my / our assent or dissent to the said Resolutions by placing the tick (✓) mark at the appropriate box below:

Item No.	Resolution	Type of Resolution	No. of Shares	For	Against
1.	To receive, consider and adopt the Audited Financial Statement of the Company for the financial year March 31, 2018 together Reports of Directors and Auditors thereon.	Ordinary			
2.	To appoint a Director in place of Mr. Ashokkumar K. Goswami (DIN:00289515), who retires by rotation and being eligible offers himself for re-appointment.	Ordinary			
3.	Reappointment of Mr. Ashokkumar K. Goswami as Whole Time Director (DIN: 00289515)	Ordinary			
4.	Reappointment of Mr. Anupkumar K. Goswami as Whole Time Director(DIN:00289603)	Ordinary			
5	Approval of Related Party Transaction	Special			

Place:

Date:

INSTRUCTIONS

1. Unsigned ballot forms will be rejected.
2. A member need not cast all the votes in the same manner.
3. The Scrutiniser's decision on the validity of the ballot form will be final.

(Signature of Member)

BOOK-POST
PRINTED MATTER

If, undelivered please return to:

Registered Office :

SUVIDHA INFRAESTATE CORPORATION LIMITED

A-305, 306 Krishna Complex, Opp. Devashish School,
Bodakdev, Ahmedabad-380054

Phone: 07926872845, 07926872946 website: www.sicl.in