

**29TH ANNUAL REPORT
2020-21**

SUVIDHA INFRAESTATE CORPORATION LIMITED

[CIN: L70102GJ1992PLC016978]

CONTENTS	PAGE NO.
Company Information	1
Notice	2-12
Directors' Report including Secretarial Audit Report	13-29
Independent Auditors' Report	30-37
Balance Sheet	38
Statement of Profit & Loss	39
Cash Flow Statement	40
Notes Forming Part of Financial Statement	42-59

SUVIDHA INFRAESTATE CORPORATION LIMITED

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29TH ANNUAL REPORT 2020-21

BOARD OF DIRECTORS	:	SHRI KISHORE K. GOSWAMI -MANAGING DIRECTOR SHRI ASHOKKUMAR K. GOSWAMI - WHOLE-TIME DIRECTOR SHRI ANUPKUMAR K. GOSWAMI - WHOLE-TIME DIRECTOR & CHIEF FINANCIAL OFFICER SHRI KAMAL KANTILAL GAJJAR - INDEPENDENT DIRECTOR SHRI HEMANG YAGNESH SHAH - INDEPENDENT DIRECTOR SMT. JAINI MEHULBHAI JHAVERI - INDEPENDENT DIRECTOR
AUDITORS	:	M/S. PURNESH R. MEHTA & CO. CHARTERED ACCOUNTANTS
COMPANY SECRETARY/ COMPLIANCE OFFICER	:	MS. SHIVANGI D. SHAH (Resigned w.e.f. 7 th June, 2021) MR. KRUNAL T. THAKKAR (Appointed w.e.f 7 th June, 2021)
REGISTERED OFFICE	:	A-305, 306 KRISHNA COMPLEX, OPP. DEVASHISH SCHOOL, BODAKDEV, AHMEDABAD, GUJARAT-380054.
BANKERS	:	IDBI BANK INDIAN BANK
SECRETARIAL AUDITORS	:	M/s KASHYAP R. MEHTA & ASSOCIATES, COMPANY SECRETARIES AHMEDABAD
SHARE TRANSFER AGENT	:	LINK INTIME INDIA PRIVATE LIMITED C 101, 247 PARK, L B S MARG, VIKHROLI (WEST), MUMBAI - 400083 E-MAIL: mt.helpdesk@linkintime.co.in
WEBSITE	:	www.sicl.in

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 29TH ANNUAL GENERAL MEETING OF THE MEMBERS OF **M/s. SUVIDHA INFRAESTATE CORPORATION LIMITED** (THE COMPANY) WILL BE HELD ON **MONDAY, 27TH DAY OF SEPTEMBER, 2021 AT 12.00 NOON IST** THROUGH VIDEO CONFERENCING (“VC”) /OTHER AUDIO VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year March 31, 2021 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 in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **Re-appointment of Mr. Hemang Y. Shah as Independent Director with effect from 14thFebruary, 2022 of the Company for the second term of 5 years:-**

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 Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any amendment, statutory modification(s) or re-enactment(s) thereof for the time being in force)and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘Listing Regulations’) as amended from time to time, Mr. Hemang Y. Shah (DIN: 07465544), whose term as an Independent Director of the Company expires on 13th February, 2022 and who has consented to act as an Independent Director of the Company and and who has submitted his declarations that he meets the criteria of independence as specified for Independent Director under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) and 25(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors and in respect of whom a notice in writing pursuant to Section 160 (1) of the Companies Act, 2013 has been received from a member signifying his intention to propose his candidature for the office of the Director of Company, be and is hereby re-appointed as an Independent Director of the Company for a second consecutive term of 5 years w.e.f. 14th February, 2022 till 13th February, 2027and he will not be liable to retire by rotation.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

REGISTERED OFFICE:

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

Place: Ahmedabad

Date : 26th July, 2021

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

**Krunal T. Thakkar
Company Secretary**

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business in the Notice is annexed hereto.
2. In view of the continuing COVID-19 pandemic, the 29th Annual General Meeting (AGM) will be held on Monday, 27th September, 2021 at 12.00 p.m. IST through Video Conferencing (VC) / Other Audio Visual Means (OAVM), in compliance with the applicable provisions of the Companies Act, 2013 read with Ministry of Corporate Affairs' (MCA) General Circular no. 14/2020 dated 8th April, 2020, MCA General Circular no. 17/2020 dated 13th April, 2020, MCA General Circular No. 20/2020 dated 5th May, 2020, MCA General Circular No. 22/2020 dated 15th June, 2020 and MCA General Circular No. 02/2021 dated 13th January 2021 (hereinafter referred to as MCA Circulars) and in compliance with the provisions of the Companies Act, 2013 ("Act") and also SEBI circulars dated 12th May, 2020 and 15th January, 2021 (hereinafter referred to as SEBI Circulars) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The deemed venue for the 29th AGM shall be the Registered Office of the Company. **Annual Report will not be sent in physical form.**
3. In view of the massive outbreak of the COVID-19 pandemic, social distancing is to be a pre-requisite and since this AGM is being held through VC / OAVM pursuant to MCA Circulars, physical attendance of the Members has been dispensed with. **Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.** Members have to attend and participate in the ensuing AGM through VC/OAVM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. Members of the Company under the category of 'Institutional Investors' are encouraged to attend and vote at the AGM through VC. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC/OAVM are requested to send to the Company on email ld-info@suvindhaprojects.com, a certified copy of the Board Resolution/authorization letter authorising their representative to attend and vote on their behalf at AGM through E-voting.
5. In compliance with the aforesaid MCA Circulars and SEBI Circular No. SEBI/ HO/ CFD/ CMD1/ CIR/ P/ 2020/ 79 dated 12th May, 2020, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website at www.sicl.in, website of stock exchange i.e. BSE Limited at www.bseindia.com and on the website of CDSL (agency for providing remote e-voting facility) at www.evotingindia.com. **Annual Report will not be sent in physical form.**
6. Members of the Company holding shares, either in physical form or in Dematerialised form, as on 6th August, 2021 will receive Annual Report for the financial year 2020-21 through electronic mode only.
7. The Register of Members and Share Transfer Books will remain closed from **21st September, 2021 to 27th September, 2021** (both days inclusive) for the purpose of Annual General Meeting (AGM).
8. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc, to their Depository Participant (DP). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members. Members holding shares in physical form are requested to intimate the changes to the Registrar & Share Transfer Agents of the Company (RTA) at its following address:

Link Intime India Pvt. Ltd.
C 101, 247 Park, L B S Marg,
Vikhroli (West), Mumbai - 400083
Email id: rnt.helpdesk@linkintime.co.in.

ANNUAL REPORT 2020-21

9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.
10. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.
11. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred/ traded only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized.
12. Members are requested to quote their Folio No. or DP ID/ Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent.
13. Pursuant to the requirement of Regulation 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by The Institute of Company Secretaries of India, the brief profile/particulars of the Directors of the Company seeking their appointment or re-appointment at the AGM are stated at the end of the Explanatory Statement annexed hereto.
14. As the AGM is to be held through VC/ OAVM, Members seeking any information with regard to the accounts or any documents, are requested to write to the Company at least 10 days before the date of AGM through email on info@suvidhaprojects.com. The same will be replied / made available by the Company suitably.
15. The business set out in the Notice of AGM will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given at Note No. 20 of this Notice.
16. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
17. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
18. The Members can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice under Note No. 21.
19. **Process for those shareholders whose email addresses are not registered with the depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice:**
 - a) For Physical & Demat shareholders- please provide necessary details like Folio No. / DP Id-Client Id, Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to our RTA, Link Intime India Private Limited on their Email id: rnt.helpdesk@linkintime.co.in
 - b) The RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.

20. INFORMATION AND OTHER INSTRUCTIONS RELATING TO E-VOTING ARE AS UNDER:

- a) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021 the Company is providing facility of remote e-voting to its Members in respect of the business set out in the Notice to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
- b) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. 20th September, 2021.
- c) Mr. Kashyap R. Mehta, Proprietor, M/s. Kashyap R. Mehta & Associates, Company Secretaries, Ahmedabad has been appointed as the Scrutinizer to scrutinize the remote e-voting & e-voting process in a fair and transparent manner.
- d) The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company and on the website of CDSL after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be communicated to the Stock Exchange viz. BSE Limited.
- e) **The instructions for members for remote e-voting are as under:**

1. The remote e-voting period begins on **at 9.00 a.m. on Friday, the 24th September, 2021 and ends at 5:00 p.m. on Sunday, the 26th September, 2021**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **20th September, 2021** may cast their vote electronically (i.e. by remote e-voting). The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
3. Pursuant to SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

In order to increase the efficiency of the voting process, all the Demat account holders, by way of a single login credential, through their Demat accounts/ websites of Depositories/ Depository Participants, able to cast their vote without having to register again with the e-voting service providers (ESPs), thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

ANNUAL REPORT 2020-21

Pursuant to said SEBI Circular, **login method for e-Voting and joining virtual meetings for Individual Members holding securities in Demat mode** is given below:

Type of Members	Login Method
Individual Members holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the E voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/NSDL/KARVY/LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.
Individual Members holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReq.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member'

SUVIDHA INFRAESTATE CORPORATION LIMITED

	section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Members (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

f) Login method of e-Voting for Members other than individual Members & physical Members:

1. The shareholders should log on to the e-voting website www.evotingindia.com
2. Click on "Shareholders" module.
3. Now, fill up the following details in the appropriate boxes:

User ID	<ol style="list-style-type: none"> a. For CDSL: 16 digits Beneficiary ID b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID c. Members holding shares in Physical Form should enter Folio Number registered with the Company
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OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

ANNUAL REPORT 2020-21

4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip / communicated by mail indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	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. 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).

- g) After entering these details appropriately, click on "SUBMIT" tab.
- h) Members holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- i) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j) Click on the EVSN for SUVIDHA INFRAESTATE CORPORATION LIMITED.
- k) 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.
- l) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- m) 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.
- n) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- o) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- p) 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.
- q) **Note for Non - Individual Members and Custodians:**
 - Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves in the 'Corporates' module.

- 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.
- Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address- info@suidhaprojects.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

The instructions for members for e-voting during the AGM are as under:

- (i) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- (ii) Only those members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- (iii) If any Votes are cast by the members/shareholders through the e-voting available during the AGM and if the same members/shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such members/shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- (iv) Members/Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM. In case any Member who had voted through Remote E-voting, casts his vote again at the E- Voting provided during the AGM, then the Votes cast during the AGM through E-voting shall be considered as Invalid.

If you have any queries or issues regarding attending AGM & e-Voting from the e-voting system, 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 or contact CDSL officials viz. Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited (CDSL), A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

21. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- a) Members will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Members may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.

ANNUAL REPORT 2020-21

- b) Members/Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- c) Further members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- d) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- e) Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at Company's email id- info@suvidhaprojects.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at info@suvidhaprojects.com. These queries will be replied by the Company suitably by email.
- f) Those members/shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- g) Members may attend the AGM, by following the invitation link sent to their registered email ID. Members will be able to locate Meeting ID/ Password/ and JOIN MEETING tab. By Clicking on JOIN MEETING they will be redirected to Meeting Room via browser or by running Temporary Application. In order to join the Meeting, follow the step and provide the required details (mentioned above - Meeting Id/Password/Email Address) and Join the Meeting.
- h) Members who are desirous of attending the AGM through VC/OAVM and whose email IDs are not registered with the RTA of the Company/DP, may get their email IDs registered as per the instructions provided in point No. 19 of this Notice.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 MENTIONED IN THE NOTICE OF 29TH ANNUAL GENERAL MEETING

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

Item No. 3

Re-appointment of Mr. Hemang Y. Shah as Independent Director for the next period of 5 years with effect from 14th February 2022:-

Mr. Hemang Y. Shah was appointed as Independent Director of the Company for a consecutive term of 5 years w.e.f. 14th February, 2017 to 13th February, 2022 on the 25th Annual General Meeting held on Wednesday, 23rd September, 2017 and he was not liable to retire by rotation. His said appointment is due to expire on the 13th February, 2022.

Pursuant to the provisions of section 149(10) of the Companies Act, 2013, an Independent Director shall be eligible for re-appointment for second term on passing of a Special Resolution by the Company.

The Company has received a notice in writing from Member of the Company under section 160(1) of the Companies Act, 2013 proposing the candidature of Mr. Hemang Y. Shah for the office of Independent Directors of the Company.

SUVIDHA INFRAESTATE CORPORATION LIMITED

In the opinion of the Board, Mr. Hemang Y. Shah fulfill the conditions of their appointment as an Independent Director of the Company as per the applicable provisions specified in the Companies Act, 2013 and SEBI - Listing Regulations for appointment as Independent Director and are independent of the management of the Company.

Details of Mr. Hemang Y. Shah is provided in the "Annexure" to the Notice pursuant to the provisions of the Listing Regulations and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

In view of above and also considering the recommendation of Nomination and Remuneration Committee of the Company for re-appointment of Mr. Hemang Y. Shah as an Independent Director of the Company for a further consecutive second term of five years (viz. 14th February, 2022 to 13th February, 2027), on the basis of his skills, performance evaluation, extensive and enriched experience in diverse areas and suitability to the Company as well as fulfilling the criteria of their independence under Section 149(6) of Companies Act, 2013 read with Schedule IV thereto and Regulation 16(1) (b) and 25(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the said resolutions at item No.3 is being recommended by the Board of Directors to the members of the Company for their consideration and accord approval thereto by way of Special Resolution.

Mr. Hemang Y. Shah is concerned or interested in the Resolutions mentioned at Item No.3 of the Notice relating to his own re-appointment. Other than him, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolutions mentioned at Item No. 3 of the Notice.

REGISTERED OFFICE:

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

Place: Ahmedabad

Date : 26th July, 2021

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

**Krunal T. Thakkar
Company Secretary**

ANNUAL REPORT 2020-21

BRIEF PARTICULARS/PROFILE OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT PURSUANT TO THE PROVISIONS OF REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD 2 ISSUED BY ICSI:

SR. No.	Details of events that needs to be provided	Information of such event(s)	Information of such event(s)
1.	Name of Director	Mr. Hemang Y. Shah	Mr. Ashokkumar K. Goswami
2.	Director Identification Number (DIN)	07465544	00289515
3.	Date of Appointment	14-02-2017	21-01-1992
4.	Date of Birth	08-11-1971	23-11-1952
5.	Age (in years)	50	68
6.	Qualification	B. Com	B.Com
7.	Remuneration last drawn by such person, if any.	No Remuneration paid	Refer to report on Corporate Governance. The Company has not paid any Remuneration or other benefits to the Director.
8.	Shareholding in the Company	NIL	1,10,440 Shares
9.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Re-appointment	Re-appointment
10.	Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	Reappointed as Independent Director for a second period of 5 years with effect from 14 th February, 2022, subject to the approval of the members at the ensuing 29 th Annual General Meeting.	The Director is liable to retire by rotation and offers himself for reappointment
11.	Brief profile (in case of appointment) Experience and Expertise	He is having experience in the field of Management and Administration. At present, he is acting as Independent Director.	Has been in real estate and construction business since last 38 years. He has vast experience in real estate, government liasoning and construction activity and has also experience of real estate marketing.
12.	Number of Meetings of the Board attended during the year	5	5
13.	List of Public Limited Companies in which Directorships held	NIL	NIL
14.	List of Private Limited Companies in which Directorships held	NIL	1) Oasis Investment Pvt. Ltd. (2) Vishal Capital Trust Pvt. Ltd. (3) Suvidha Projects Pvt. Ltd. (4) Srushthi Sagar Township Pvt. Ltd.
15.	Chairman/Member of the Committees of Directors of other Companies	NIL	NIL
16.	Disclosure of relationships between directors (in case of appointment of a director)	Not related	Relative of Kishore K. Goswami (Brother) and Anup K. Goswami (Brother), Directors of the Company
17.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-2019 and the National Stock Exchange of India Ltd. with ref. no. NSE/CML/2018/24, dated 20 th June, 2018	He is not debarred from holding the office of Independent Director pursuant to any SEBI order.	He is not debarred from holding the office of director pursuant to any SEBI order.
18.	Justification for choosing the appointee for appointment as Independent Directors	On the basis of his skills, performance evaluation, extensive and enriched experience in diverse areas and suitability to the Company.	NA

SUVIDHA INFRAESTATE CORPORATION LIMITED

BOARD'S REPORT

To
The Members of
SUVIDHA INFRAESTATE CORPORATION LIMITED

Your Directors present the **29th Annual Report** of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the Financial Year 2020-21 ended 31st March, 2021.

1. FINANCIAL SUMMARY OR HIGHLIGHTS OF THE COMPANY

(Rs. In Lakh)

Particulars	For year ended 31.03.2021	For year ended 31.03.2020
Total Income	8.77	16.24
Total Expenditure	19.52	23.93
Profit/(Loss) before taxation	(10.75)	(7.70)
Provision for Tax	2.78	(13.61)
Profit/(Loss) after Taxation	(7.97)	(21.31)

There are no material changes and commitment of the financial position of company which have occurred between 1st April, 2021 and date of this report. Due to the second wave of Covid 19 the operation of the company has been affected adversely since April, 2021.

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

During the year, Loss after tax was Rs 7.97 Lakh as compared to previous year Loss of Rs. 21.31 lakh. 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 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.

3. CHANGE IN THE NATURE OF BUSINESS:

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

4. TRANSFER TO RESERVES:

The Board of Directors of your Company has decided not to transfer any amount to the General Reserves, for the financial year ended 31st March, 2021.

5. FINANCE:

Fund arrangements including working capital have been prudently managed and during the current financial year company did not enjoy any financial assistance from Financial Institutions and Banks.

The Company has not raised any term loan during the year as well as not given any guarantee for loans taken by others from bank or financial institutions.

6. DIVIDEND & DIVIDEND DISTRIBUTION POLICY:

In view of the accumulated losses, Directors do not recommend any dividend for the equity shareholders for the financial year 2020-21.

Pursuant to Regulation 43A of LODR Regulation 2015, the regulations related to Dividend Distribution Policy are not applicable to the Company.

ANNUAL REPORT 2020-21

7. 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.

8. SHARE CAPITAL:

Presently, the paid up share capital of the Company is Rs. 8,39,40,500/-. There is no change in capital during the year.

9. COVID-19 PANDEMIC:

Due to outbreak of Covid-19 globally and in India, the Company's management has made initial assessment of likely adverse impact on business and financial risks on account of Covid-19. There is slow down in the business of the Company due to lockdown which had impact on operations. However, the management does not see any medium to long term risks in the Company's ability to continue as a going concern and meeting its liabilities and compliance with the debt covenants, applicable, if any.

10. 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 2020-21.

11. 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.

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

At the 28th Annual General Meeting held on 26th December, 2020, the members of the company have approved re-appointment Ms. Jaini M. Jhaveri (DIN: 07476027) as a Women Independent Director & Mr. Kishore Goswami as a Managing Director for a period of 5 years by passing a Special Resolution.

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.

During the year under review, Ms. Nikita Barbhaya has resigned from the office of Company Secretary and Compliance Officer with effect from 10th October, 2020. Ms. Shivangi D. Shah was appointed as Company Secretary & Compliance Officer of the Company with effect from 27th October, 2020.

As on the date of this report, Ms. Shivangi Shah has resigned from the office of Company Secretary and Compliance Officer with effect from 7th June, 2021. Mr. Krunal Thakkar has been appointed as Company Secretary & Compliance Officer of the Company with effect from 7th June, 2021.

The Board also recommends the re-appointment of Mr. Hemang Shah (DIN: 07465544) as an Independent Non Executive Director for the subsequent period of 5 years w.e.f. 14th February, 2022 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.

13. DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) the SEBI (LODR) Regulation, 2015.

SUVIDHA INFRAESTATE CORPORATION LIMITED

In the opinion of the Board, the Independent Directors of the Company fulfil the conditions specified in the Act and Listing Regulations and are independent of the management. The Independent Director shall enroll his / her name in the Databank, being maintained by Indian Institute of Corporate Affairs to qualify as an Independent Director. The enrollment of Independent Directors has been completed and they have furnished the declaration affirming their compliance to the Board with the provisions contained under sub rule 1 & 2 of Rule 6 of Companies (Appointment & Qualification of Directors) Rules.

14. KEY MANAGERIAL PERSONNEL:

Pursuant to the provisions of Section 2(51), and Section 203 of the Companies Act, 2013, read with the Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014, Key Managerial Personnel of the Company as on 31st March, 2021 are Mr. Kishore K. Goswami, Managing Director, Mr. Ashokkumar K. Goswami, Wholetime Director and Mr. Anupkumar K. Goswami, Chief Financial Officer and Mr. Krunal Thakkar, Company Secretary and Compliance Officer.

During the year, the changes in the Key Managerial Personnel's of the Company is mentioned in the report in the "Details of Directors and KMPs appointment or resignation during the year."

15. MEETINGS OF THE BOARD:

The Board of Directors of your Company met **5 (Five) Times** during the year to carry the various matters. The Meetings were convened on 30th June 2020, 31st August 2020, 27th October 2020, 10th November 2020 and 12th February, 2021.

Pursuant to exemption provided in view of Covid Pandemic, vide SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/38 dated 19th March, 2020 the stipulated time gap of 120 days between two Board meetings and Audit Committee meetings held between the period from 1st December, 2019 till 30th June, 2020 was exempted.

The maximum interval between any two consecutive Board Meetings and Audit Committee meetings did not exceed 120 days except during the exemption period provided by SEBI due to Covid-19 pandemic.

ATTENDANCE OF DIRECTORS AT THE BOARD MEETING IS AS UNDER:

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

16. COMPOSITION OF AUDIT COMMITTEE:

The Audit Committee of the Company is constituted in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (LODR) Regulations, 2015.

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.

ANNUAL REPORT 2020-21

Composition of Audit Committee and the attendance record of members for **2020-21** are below:

Sr. No.	Name of Directorship	Chairman/ Member	Category	No. of Meetings during F.Y. 2020-21	
				Held	Attended
1.	Ms. Jaini M.Jhaveri	Chairman	Non-Executive Independent Director	4	4
2.	Mr. Kamal K. Gajjar	Member	Non-Executive Independent Director	4	4
3.	Mr. Kishore K. Goswami	Member	Managing Director	4	4

Pursuant to exemption provided in view of Covid Pandemic, vide SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/38 dated 19th March, 2020 the stipulated time gap of 120 days between two Board meetings and Audit Committee meetings held between the period from 1st December, 2019 till 30th June, 2020 was exempted.

During the Financial Year 2020-21, 4 (Four) Meetings of Audit Committee were held on 30th June, 2020, 31st August, 2020, 10th November, 2020 and 12th February, 2021 respectively.

The necessary quorum was present for all the meetings.

17. COMPOSITION OF NOMINATION & REMUNERATION COMMITTEE:

The Nomination & Remuneration Committee of the Company is constituted in accordance with Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI(LODR) Regulations, 2015.

Composition of Nomination & Remuneration Committee and the attendance record of members for **2020-21** are below:

Sr. No.	Name of Directorship	Chairman/ Member	Category	No. of Meetings during F.Y. 2020-21	
				Held	Attended
1.	Mr. Kamal K. Gajjar	Chairman	Non-Executive Independent Director	2	2
2.	Mr. Hemang Y. Shah	Member	Non- Executive Independent Director	2	2
3.	Ms. Jaini M.Jhaveri	Member	Non- Executive Independent Director	2	2

During the Financial Year 2020-21, 2 (Two) Meetings of NRC were held on 30th June, 2020 and 27th October, 2020 respectively.

The necessary quorum was present for all the meetings

18. COMPOSITION OF STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee of the Company is constituted in accordance with Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (LODR) Regulations, 2015.

Composition of Stakeholders Relationship Committee and the attendance record of members for **2020-21** are below:

SUVIDHA INFRAESTATE CORPORATION LIMITED

Sr. No.	Name of Directorship	Chairman/ Member	Category	No. of Meetings during F.Y. 2020-21	
				Held	Attended
1.	Mr. Kamal K. Gajjar	Chairman	Non-Executive Independent Director	4	4
2.	Mr. Anupkumar K. Goswami	Member	Whole-time Director	4	4
3.	Ms. Jaini M.Jhaveri	Member	Non- Executive Independent Director	4	4

During the Financial Year 2020-21, 4 (Four) Meetings were held 30th June, 2020 , 31st August, 2020, 10th November, 2020 and 12th February, 2021 respectively.

The necessary quorum was present for all the meetings.

19. POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS AND KMP AND REMUNERATION POLICY:

For the purpose of selection of any Director, the Nomination and Remuneration Committee identifies persons of integrity who possess relevant expertise, experience and leadership qualities required for the position. The Committee also ensures that the incumbent fulfils such criteria with regard to qualifications, positive attributes, independence, age and other criteria as laid down under the Act, Listing Regulations or other applicable laws. The Board has on the recommendation of the Nomination and Remuneration Committee framed a policy on remuneration of Directors, Key Managerial Personnel and other Employees.

20. 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.

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.

21. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company believes that internal control is a necessary pre-requisite of Governance and that freedom should be exercised within a framework of checks and balances. The Company has an adequate system of internal controls commensurate with the size and the limited nature of its business activities.

22. 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.

23. 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

ANNUAL REPORT 2020-21

avail of the mechanism. In exceptional cases, Directors and employees have direct access to the Chairman of the Audit Committee.

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

The disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 is not applicable to the Company.

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.

25. 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 hence do not form a part of this Annual Report. But the company is filling Non-Applicability Certificate of Corporate Governance under Regulation 27 of (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the exchange.

26. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

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

27. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Section 134 of the Companies Act, 2013, it is hereby confirmed:

- (i) that in the preparation of the annual accounts, the applicable accounting standards (IND-AS) had been followed along with proper explanation relating to material departures;
- (ii) that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at 31st March, 2021 being end of the financial year 2020-21 and of the loss of the Company for the year;
- (iii) that the Directors had taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the Directors had 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 proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

28. 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 31.03.2021.

29. 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.

30. SECRETARIAL AUDITOR:

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

SECRETARIAL AUDITORS' OBSERVATIONS & COMMENTS FROM BOARD:

- (a) The Company has not published Board Meeting notice advertisement in newspaper as per Regulation 47(1)(a) of SEBI (LODR) Regulations 2015 for Audited Financial results for the financial year 2019-20 and Unaudited Financial results for the quarter ended 30th June, 2020 :- The Company has submitted the same with the Stock exchange and also uploaded the same on its website. However the Company, then published the Board Meeting notice advertisement in newspaper for the remaining quarters of financial year 2020-21.
- (b) 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.

31. 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.

32. 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.

33. 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.

34. 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.

ANNUAL REPORT 2020-21

35. 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 is given as “Annexure-B” to this report.

36. 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 2020-21 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.

37. WEB ADDRESS OF ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the draft Annual Return as on 31st March, 2021 is available on the Company's website www.sicl.in

38. OTHER DISLOSURES:

- (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.

39. DEMATERIALISATION OF EQUITY SHARES:

Shareholders have an option to dematerialise their shares with CDSL. The ISIN No. allotted is INE936N01010.

40. GENERAL:

A. ENVIRONMENT AND SAFETY:

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances of environmental regulations and preservation of natural resources. There are no operations being carried out in the Company during the year under review.

B. INSURANCE:

The movable and immovable properties of the Company including Plant and Machinery and stocks wherever necessary and to the extent required have been adequately insured against the risks of fire, riot, strike, malicious damage etc. as per the consistent policy of the Company.

C. INSTANCES OF FRAUD, IF ANY REPORTED BY THE AUDITORS:

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act, 2013.

D. SECRETARIAL STANDARDS:

The Company complies with the Secretarial Standards, issued by the Institute of Company Secretaries of India, which are mandatorily applicable to the Company.

41. DISCLOSURE OF ACCOUNTING TREATMENT:

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

42. DISCLOSURE OF MAINTENANCE OF COST RECORDS:

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not applicable to the Company.

43. INSIDER TRADING POLICY:

As required under the Insider Trading Policy Regulations of SEBI, your Directors have framed and approved Insider Trading Policy for the Company i.e. 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information' and 'Code of Conduct for Regulating Monitoring and Reporting of Trading by Designated Persons/Insiders'. The Policy is available on the company's website.

44. CODE OF CONDUCT:

The Board of Directors has laid down a Code of Conduct applicable to the Board of Directors and Senior Management. All the Board Members and Senior Management personnel have affirmed compliance with the code of conduct.

45. 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**

Place: Ahmedabad
Date: 26.07.2021

Kishore K. Goswami
Managing Director
DIN: 00289644

Ashokkumar K. Goswami
Whole-time Director
DIN: 00289515

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 2020-21 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 has completed its first project ' **64 Park Avenue**' a 70 weekend residential plots 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 re-consolidation. 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. After passing of The Gujarat Ownership Flats Redevelopment Bill this year, the government has opened gates for redevelopment of apartments beyond 25 years old. The Company is looking at this opportunity and exploring possibilities in this sector.

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.

SUVIDHA INFRAESTATE CORPORATION LIMITED

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**

**Place: Ahmedabad
Date:26.07.2021**

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

**Ashokkumar K. Goswami
Whole-time Director
DIN: 00289515**

ANNEXURE-B TO THE BOARD'S REPORT

DETAILS FOR BOARD REPORT

Information required under Section 197 of the Company's Act, 2013, read with Company's (Appointment and Remuneration of Management Personnel) Rules, 2014

- A.** Ratio remuneration of each Director to the Median remuneration of all the employees of your Company for the financial year **2020-21** is as follow:

Name of the Director	Total Remuneration (Rupees)	Ratio of remuneration of Director to the median remuneration
Kishore K. Goswami	-	-

Notes:

- The Information provided above us on standalone basis.
 - The aforesaid details are calculated on the basis of remuneration for the financial year **2020-21**.
 - Median remuneration of the Company for all its employees is Rs. 25,000/- for the financial year 2020-21.**
- B.** Details of percentage increase in remuneration of each Director and CFO & Company Secretary in the financial year **2020-21**.

Name	Designation	Remuneration (in Rupees)		Increase
		2020-21	2019-20	
Kishore K. Goswami	Managing Director	-	Rs. 1,50,000/- (paid for 6 months)	---
Nikita Barbhaya	Company Secretary	1,52,240/-	Rs. 3,31,200/-	
Shivangi D. Shah	Company Secretary	55,000/-	-	NA

Note: Remuneration to Director within the overall limits approved by the Shareholders.

- C.** Percentage increase in the median remuneration of all employees in the financial year **2020-21**:

Particulars	2020-2021 (Rupees)	2019-2020 (Rupees)	Increase %
Median remuneration of all employees per annum	-	0.58	-

- D.** Number of permanent employees on the rolls of the Company as on **31st March 2021**:

Particular	Number of Employees
Executive/Manager	1
Staff	1
Total	2

SUVIDHA INFRAESTATE CORPORATION LIMITED

- E. Comparison of average % increase in salary of employees other than the key managerial personnel and the percentage increase in the key managerial remuneration:

Particulars	2020-21	2019-20	% Increase/ (Decrease) in remuneration in the Financial Year 2020-21
Average salary of all employees	25,000/-	1,83,305/-	
Key Managerial Personnel:			
Salary of Managing Director	-	Rs. 1,50,000/-	
Salary of CS	Rs. 2,07,240/-	Rs. 3,31,200/-	

- F. Affirmation that the remuneration paid is as per the Nomination and 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 2020-21 is not applicable as none of the employee is drawing remuneration in excess of the limits specified in the said Rule 5(2).

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

Place: Ahmedabad
Date: 26.07.2021

Kishore K. Goswami
Managing Director
DIN: 00289644

Ashokkumar K. Goswami
Whole-time Director
DIN: 00289515

SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2021****[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** [CIN: L70102GJ1992PLC016978] (hereinafter called 'the Company') having Registered Office at A - 305, 306 Krishna Complex, Opp. Devashish School, Bodakdev, Ahmedabad - 380 054. 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 **whether electronically or otherwise** 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, 2021, 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, 2021, 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 there under by 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, 2018; (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 Gujarat 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. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR) Regulations, 2015)

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) *The Company has not published Board Meeting notice advertisement in newspaper as per Regulation 47(1)(a) of SEBI (LODR) Regulations 2015 for Audited Financial results for the financial year 2019-20 and Unaudited Financial results for the quarter ended 30th June, 2020.*
- (b) *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. There were no changes being carried out in the Composition of the Board of Directors during the period under review. The changes in the KMP were carried out in compliance with the provisions of the Act.

ANNUAL REPORT 2020-21

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 the Company has duly passed the following Special Resolution at the 28th Annual General Meeting of the members of the Company held on 26th December, 2020:

1. Duly passed Special Resolution under Sections 188, 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 for reappointment of Mr. Kishore K. Goswami (DIN 00289644) as Managing Director for a period of 5 years with effect from 1st September, 2020.
2. Duly passed Special Resolution under Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 pertaining to re-appointment of Ms. Jaini M. Jhaveri as Women Independent Director with effect from 1st April 2021 of the company for the next period of 5 years.

**FOR KASHYAP R. MEHTA & ASSOCIATES
COMPANY SECRETARIES
FRN: S2011GJ166500**

**KASHYAP R. MEHTA
PROPRIETOR**

**FCS-1821 : COP-2052 : PR-583/2019
UDIN:F001821C000687451**

**Place: Ahmedabad
Date: 26th July, 2021**

Disclaimer: Due to restricted movement amid COVID-19 pandemic, we have conducted the assignment by examining the Secretarial Records including Minutes, Documents, Registers and other records etc., and some of them received by way of electronic mode from the Company and could not be verified from the original records. The management has confirmed that the records submitted to us are true and correct. This Report is limited to the Statutory Compliances on laws / regulations /guidelines listed in our report which have been complied by the Company up to the date of this Report pertaining to Financial Year 2020-21. We are not commenting on the Statutory Compliances whose due dates are extended by Regulators from time to time due to COVID-19 or still there is time line to comply with such compliances.

Note: This report is to be read with our letter of even date which is annexed as **Annexure-1** and forms an integral part of this 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. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on the secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes 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. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

FOR KASHYAP R. MEHTA & ASSOCIATES
COMPANY SECRETARIES
FRN: S2011GJ166500

KASHYAP R. MEHTA
PROPRIETOR

FCS-1821 : COP-2052 : PR-583/2019
UDIN:F001821C000687451

Place: Ahmedabad
Date: 26th July, 2021

INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF:
SUVIDHA INFRAESTATE CORPORATION LIMITED,**

Report on the audit of the financial statements

We have audited the accompanying financial statements of SUVIDHA INFRAESTATE CORPORATION LIMITED ("the company"), which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss (including other Comprehensive Income), the Cash Flow Statement and the statement of changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "financial statement").

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 Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its loss (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note no. 35 to the Financial Statement which describe the uncertainties and the management's assessment of the financial impact due to lock-down and other restrictions and conditions related to COVID-19 pandemic situation for which a definitive assessment of the impact in subsequent period is highly dependent on future economic development and circumstances as they evolve.

Our opinion is not modified in respect of this matter.

Key audit matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matters	How our audit addressed the key audit matter
Evaluation of uncertain tax positions	
The Company is subject to periodic challenges by local tax authorities on a range of tax matters during the normal course of business including direct and indirect tax matters. These involve significant management judgment to determine the possible outcome of the uncertain tax positions, consequently having an impact on related accounting and disclosures in the	Our audit procedures include the following substantive procedures: Obtained understanding of key uncertain tax positions; and We along with our internal tax experts - Read and analysed select key correspondences, external legal opinions / consultations by management for key uncertain tax positions;

SUVIDHA INFRAESTATE CORPORATION LIMITED

financial statements. Refer Note 32 to the financial statements.	Discussed with appropriate senior management and evaluated management's underlying key assumptions in estimating the tax provisions; and Assessed management's estimate of the possible outcome of the disputed cases.
Advance booking received in to sales	
The company has received Rs. 96.56 lakh from nine customers as booking advance for sale of land since last several years.	Our audit procedures include the following substantive procedures: The management has confirmed that these are genuine transaction and shall be converted in to sales within short period. We have sent balance confirmation letters to all the parties however, till the time of audit completion neither positive nor negative reply have been received from any of the party.
Inventory	
The company is trying to sale plotted lands since last several years. However, since last three years no sale has taken place.	Our audit procedures include the following substantive procedures: The auditors have visited the place were company is trying to sale its plotted lands. On visit it is found that the said lands are still available without any encroachment. The management has agreed to sale the land in near future if needed at reduce prices to generate clear the inventory.
Unpaid calls	
There are unpaid calls of Rs. 50.19 lakh in the Share capital for more than 10 years.	Our audit procedures include the following substantive procedures: The management has agreed to make extra efforts either to obtain the money or start the procedure for forfeiture of shares.

Other information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

ANNUAL REPORT 2020-21

fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with relevant rules issued there under. 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.

In preparing the financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in

internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the order"), 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 beliefs were necessary for the purposes of our audit;
 - b. In our opinion proper books of accounts as required by Law have been kept by the Company so far as it appears from our examinations of those books;
 - c. The Balance Sheet, Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this report are in agreement with the relevant books of account;
 - d. In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with relevant rules issued there under;
 - e. On the basis of written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the 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 the requirements of section 197(16) of the Act, as amended, the clause is not applicable, as the no remuneration paid by the Company to its directors during the year.
 - h. 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 litigations as at 31st March, 2021 on its financial position in its financial statements as referred to in Note No. 32 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.

FOR, PURNESH R. MEHTA & CO.
CHARTERED ACCOUNTANTS
FRN: - 142830W

PURNESH MEHTA
PROPRIETOR

MEMBERSHIP NO.: - 032812
UDIN: 21032812AAAA04738

PLACE: - AHMEDABAD
DATE :- 30/06/2021

ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF: SUIDHA INFRAESTATE CORPORATION LIMITED,

Referred to in paragraph (1) under the heading of "Report on Other Legal and Regulatory requirements" of our Report of even date to the financial statements of the company for the year ended 31st March, 2021:

- 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.
- 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.
- 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, 2021 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. [Refer note no. 32 of the financial statements]
- 8) In our opinion and according to the information and explanations given to us, the Company has not taken any loan from the Banks or financial institutions and government or has not issued any debentures. Accordingly, the provisions of clause 3 (viii) of the Order are not applicable to the Company.

SUVIDHA INFRAESTATE CORPORATION LIMITED

- 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 According to the information and explanations given to us, The Company has not paid / provided for any managerial remuneration. Accordingly, the provisions of clause 3(xi) of the Order are not applicable to the Company.
- 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) According to the information and explanations given to us during the year there were transactions with related parties. All transaction with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 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

PURNESH MEHTA
PROPRIETOR

MEMBERSHIP NO.:- 032812
UDIN: 21032812AAAABQ4738

PLACE:- AHMEDABAD
DATE :- 30/06/2021

ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF: SUIDHA INFRAESTATE CORPORATION LIMITED,,

Report on the Internal Financial Controls under Clause (i) of 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 March 31, 2021 in conjunction with our audit of the 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 ("ICAI"). 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 judgment, 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

SUVIDHA INFRAESTATE CORPORATION LIMITED

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, 2021, 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

PURNESH MEHTA
PROPRIETOR
MEMBERSHIP NO.:- 032812
UDIN: 21032812AAAABQ4738

PLACE:- AHMEDABAD
DATE :- 30/06/2021

ANNUAL REPORT 2020-21

BALANCE SHEET AS AT 31 MARCH 2021

PARTICULARS	NOTE	[AMT. RS.]	
		AS AT THE END OF CURRENT REPORTING PERIOD 3/31/2021	AS AT THE END OF PREVIOUS REPORTING PERIOD 3/31/2020
ASSETS			
Non-current assets			
Property, plant and equipment	1	137761	194356
Financial Assets			
Loans	2	0	653500
Deffered tax assets	3	8779354	8501239
Total non-current assets		8917115	9349095
Current assets			
Inventories	4	25826105	25826105
Financial Assets			
Cash and cash equivalents	5	173298	67992
Other current assets	6	1522086	1436871
Total current assets		27521489	27330968
Total assets		36438604	36680063
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	7	83940500	83940500
Other Equity	8	(100746868)	(99949863)
Total Equity		(16806368)	(16009363)
Liabilities			
Non-current liabilities			
Financial Liabilities			
Other non-current liabilities	9	4511944	4511944
Total non-current liabilities		4511944	4511944
Current liabilities			
Financial Liabilities			
Borrowings	10	38795953	37274129
Trade Payables	11		
- Total outstanding dues of micro and small enterprises		0	0
- Total outstanding dues of creditors other than micro and small enterprises		228851	1191571
Other Current Liabilities	12	9708224	9711782
Total current liabilities		48733028	48177482
Total Liabilities		53244972	52689426
Total Equity And Liabilities		36438604	36680063
Notes Forming Part of Financial Statements	1 to 35		

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: 032812
UDIN:- 21032812AAAABQ4738
Place: Ahmedabad
Date: 30.06.2021

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

Kishore K Goswami
Managing Director & Chairman
DIN: 00289644

Anup Goswami
Whole Time Director & CFO
DIN: 00289603

Place: Ahmedabad
Date: 30.06.2021

Ashokkumar Goswami
Whole Time Director
DIN: 00289515

Krunal T Thakkar
Company Secretary

SUVIDHA INFRAESTATE CORPORATION LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2021

[AMT. RS.]

PARTICULARS	NOTE	FOR THE CURRENT REPORTING PERIOD 2020-2021	FOR THE CURRENT REPORTING PERIOD 2019-2020
INCOME			
Revenue from operations	13	877460	1621674
Other income	14	0	1581
Total income		877460	1623255
Expenses			
Changes in inventories	15	0	0
Employee benefits expense	16	299240	1054505
Finance costs	17	22787	3629
Depreciation		56595	59476
Other expenses	18	1573958	1276129
Total expenses		1952580	2393739
Profit before exceptional items and income tax		(1075120)	(770484)
Exceptional items		0	0
Profit before tax		(1075120)	(770484)
Tax expense			
Current tax		0	1583
Deferred tax charge		278115	(1362106)
Income tax expense		278115	(1360523)
Profit for the year		(797005)	(2131007)
Other comprehensive income net of taxes			
Items that will not be reclassified			
subsequently to profit or loss		0	0
Net other comprehensive income not to be			
reclassified subsequently to profit or loss		0	0
Items that will be reclassified subsequently to			
profit or loss		0	0
Net other comprehensive income to be reclassified			
subsequently to profit or loss		0	0
Other comprehensive income for the year, net of tax		0	0
Total comprehensive income for the year		(797005)	(2131007)
Earnings per share:			
Basic and diluted earnings per share (Rs.)			
[Nominal value of per equity share is Rs. 10]	23	(0.09)	(0.25)
Notes Forming Part of Financial Statements	1 to 35		

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: 032812
UDIN:- 21032812AAAABQ4738
Place: Ahmedabad
Date: 30.06.2021

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

Kishore K Goswami
Managing Director & Chairman
DIN: 00289644

Anup Goswami
Whole Time Director & CFO
DIN: 00289603

Place: Ahmedabad
Date: 30.06.2021

Ashokkumar Goswami
Whole Time Director
DIN: 00289515

Krunal T Thakkar
Company Secretary

ANNUAL REPORT 2020-21

CASH FLOW STATEMENT FOR THE YEAR 2020-2021

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

PARTICULARS	2020-2021	2019-2020
Cash flow from operating activities		
Net profit before tax	(1075120)	(770484)
Adjustments:		
Depreciation and amortisation	56595	59476
Provision for taxation	0	1583
Finance expense	20461	719
Interest Income	0	(1581)
Operating cash flow before working capital changes	(998064)	(710287)
Working capital adjustments:		
(Increase) / decrease in other current assets	(85215)	(188017)
Increase /(decrease) in trade payables	(962720)	(1606093)
Increase /(decrease) in other current liabilities	(3558)	346573
Cash generated from operations	(2049557)	(2157824)
Less: Income tax paid	0	0
Net cash generated from operating activities (a)	(2049557)	(2157824)
Cash flow from investing activities		
Movement in Loans & Advances	653500	0
Interest received	0	1581
Net cash used in investing activities (b)	653500	1581
Cash flow from financing activities		
Proceeds from Short term borrowings	1521824	1975693
Finance costs paid	(20461)	(719)
Net cash generated from /(used in) financing activities (c)	1501363	1974974
Net increase/(decrease) in cash and cash equivalents (a)+(b)+(c)	105306	(181269)
Cash and cash equivalents at the beginning of the year	67992	249261
Cash and cash equivalents at the end of the year	173298	67992
Components of cash and cash equivalents		
Cash on hand	25419	19
Balances with banks		
Current accounts	147879	67973
Deposit accounts	0	0
	173298	67992

Significant Accounting Policies

19

Note 1: Effective April 1, 2017, the Company adopted the amendment to Ind AS 7, which require the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities, to meet the disclosure requirement. The adoption of the amendment did not have any material impact on the financial statements.

Note 2: Disclosure under para 44A as set out in IND AS 7 on cash flow statement under companies (Indian Accounting Standards) Rules, 2015:

Reconciliation of liabilities arising from financing activities

	31/03/2020	Net Cash Flow	Non Cash Changes	31/03/2021
Non Current Borrowings	0	0	0	0
Current Borrowings	37274129	1521824	0	38795953
Total	37274129	1521824	0	38795953

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: 032812

UDIN:- 21032812AAAABQ4738

Place: Ahmedabad

Date: 30.06.2021

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

Kishore K Goswami

Managing Director & Chairman
DIN: 00289644

Anup Goswami

Whole Time Director & CFO
DIN: 00289603

Place: Ahmedabad

Date: 30.06.2021

Ashokkumar Goswami

Whole Time Director
DIN: 00289515

Krunal T Thakkar

Company Secretary

SUVIDHA INFRAESTATE CORPORATION LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON 31/03/2021

[AMT. RS.]

A. EQUITY SHARE CAPITAL

PARTICULARS	AS AT 31/03/2021	AS AT 31/03/2020
Balance at the beginning of the year	83940500	83940500
Changes in Equity Share capital During the year	0	0
Balance at the end of the reporting period	83940500	83940500

B. OTHER EQUITY

PARTICULARS	Share application money	Equity component of compound pending allotment	Capital Reserve financial instru- ments	Reserves and Surplus Securities Premium Reserve	General Reserves	Retained Earnings/ profit & loss	Total
Balance as at 01/04/2019	0	0	0	0	0	(97818856)	(97818856)
Total Comprehensive Income for the year	0	0	0	0	0	(2131007)	(2131007)
Addition during the year	0	0	0	0	0	0	0
Balance as at 01/04/2020	0	0	0	0	0	(99949863)	(99949863)
Total Comprehensive Income for the year	0	0	0	0	0	(797005)	(797005)
Addition during the year	0	0	0	0	0	0	0
Balance as at 31/03/2021	0	0	0	0	0	(100746868)	(100746868)

ANNUAL REPORT 2020-21

NOTES FORMING PART OF ACCOUNTS AS AT 31/03/2021

NOTE - 1 : PROPERTY, PLANT & EQUIPMENT

Description of Assets	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	As at 01-04-20	Addi- tion during year	Deduc- tions during year	As at 31-03-21	As at 01-04-20	Depreci- ation/ Amorti- sation during the year	Deduc- tions During year	As at 31-03-21	As at 31-03-21	As at 31-03-20
TANGIBLE ASSETS:										
Motor Car	418243	0	0	418243	233584	50552	0	284136	134107	184659
Motor Cycle	30573	0	0	30573	22128	5532	0	27660	2913	8445
Epabx System	14820	0	0	14820	13568	511	0	14079	741	1252
TOTAL	463636	0	0	463636	269280	56595	0	325875	137761	194356
PREVIOUS YEAR	463636	0	0	463636	209804	59476	0	269280	194356	

PARTICULARS

AS AT
31/03/2021

AS AT
31/03/2020

NOTE - 2 : Loans

Unsecured, Considered Doubtful

Loans to others (Business Advance)

0

653500

0

653500

NOTE - 3 : Deffered tax assets

Deferred Tax Assets:-

Timing Difference :-

Related to Income Tax Act, 1961

8812706

8549031

8812706

8549031

Total - A

Deferred Tax Liabilities:-

Timing Difference :-

Related to Fixed Assets

33352

47792

33352

47792

Total - B

Net Deferred Tax Assets = Total A - B

8779354

8501239

NOTE - 4 : Inventories

(As taken valued & certified by Management)

Finished Goods

25826105

25826105

25826105

25826105

NOTE - 5 : Cash and bank balances

Cash and cash equivalents

Cash on hand

25419

19

Bank balances

Current Accounts

147879

67973

173298

67992

NOTE - 6 : Other current assets

Balance with statutory authorities

1468300

1361139

Sundry deposits

46998

46998

Prepaid Expenses

6788

28734

1522086

1436871

SUVIDHA INFRAESTATE CORPORATION LIMITED

PARTICULARS	AS AT 31/03/2021	(Amt. in Rs.) AS AT 31/03/2020
NOTE - 7 : Equity Share Capital :		
AUTHORISED:-		
1,00,00,000 (Previous year 1,00,00,000) Equity Shares of Rs. 10/- each	100000000	100000000
	<u>100000000</u>	<u>100000000</u>
ISSUED, SUBSCRIBED AND PAID UP CAPITAL:-		
7892100(Previous year 7892100) Equity shares of Rs. 10/- each fully paid up	78921000	78921000
1003900 (Previous year 1003900) Equity shares of Rs. 10/- each Rs. 5/-(Pre. Yr. Rs. 5/-) per share paid up.	5019500	5019500
TOTAL	<u>83940500</u>	<u>83940500</u>

NOTE :

7.1. The reconciliation of number of shares at the beginning of the year and at the close of the year is not given as there is no change in the paid up capital.

7.2. The Statement of Shareholders Holding More Than 5% Equity Shares of The Company:-

PARTICULARS	AS AT 31/03/2021		AS AT 31/03/2020	
	NO. OF SHARES	% OF HOLDING	NO. OF SHARES	% OF HOLDING
Lake End Investment and Finance Pvt.Ltd.	928700	10.44%	928700	10.44%
Oasis Investment Pvt. Ltd.	1606800	18.06%	1606800	18.06%
Sahyadri Finstock Pvt. Ltd.	1870950	21.03%	1870950	21.03%
Rajendra Patel	600000	6.74%	600000	6.74%

7.3. Right, Preferences and Restrictions attached to shares:

The company has one class of equity shares having a par value of Rs. 10/- each. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

7.4. Unpaid Calls:

1003900 equity shares of Rs. 5/- per share unpaid. Total unpaid amount is Rs. 5019500/- from others.

PARTICULARS	AS AT 31/03/2021	AS AT 31/03/2020
NOTE - 8 : Other Equity		
PROFIT & LOSS		
Balance As Per Last Balance Sheet	(99949863)	(97818856)
Add : Transfer from Profit & Loss Statement	(797005)	(2131007)
Closing Balance	<u>(100746868)</u>	<u>(99949863)</u>
TOTAL	<u>(100746868)</u>	<u>(99949863)</u>

NOTE - 9 : Other non-current liabilities

Other Statutory Dues	4511944	4511944
	<u>4511944</u>	<u>4511944</u>
Non-current	4511944	4511944
Current	0	0

ANNUAL REPORT 2020-21

PARTICULARS	(Amt. in Rs.)	
	AS AT 31/03/2021	AS AT 31/03/2020
NOTE - 10 : Borrowings		
Unsecured loans		
Loans repayable on demand from Related Parties		
From Directors	34529453	33007629
From Ex-Directors & HUF of Directors	2116500	2116500
Intercompany deposits	2150000	2150000
	38795953	37274129
Non-current	0	0
Current	38795953	37274129
NOTE - 11 : Trade payables		
Total outstanding dues of micro enterprises and small enterprises	0	0
Total outstanding dues of creditors other than micro enterprises and small enterprises (refer Note No. 22)	228851	1191571
	228851	1191571
NOTE - 12 : Other current liabilities		
Maintenance Deposits	248269	248269
Advance from customers	9456280	9456280
Statutory Liabilities	3675	7233
	9708224	9711782
NOTE - 13 : Revenue from operations		
Sale of plots (Net of Sales Return)	0	0
Other operating revenue [Refer Note No.29]	877460	1621674
	877460	1621674
NOTE - 14 : Other income		
Interest on Sweep Fixed deposit	0	1581
	0	1581
NOTE - 15 : Changes in inventories		
Inventories at the beginning of the year		
Finished Goods	25826105	25826105
	25826105	25826105
Inventories at the end of the year		
Finished Goods	25826105	25826105
	25826105	25826105
(Increase)/Decrease in Inventories		
Finished Goods	0	0
(Increase)/Decrease in Inventories	0	0
NOTE - 16 : Employee benefits		
Salary	299240	904505
Directors' Remuneration	0	150000
	299240	1054505

SUVIDHA INFRAESTATE CORPORATION LIMITED

PARTICULARS	AS AT 31/03/2021	(Amt. in Rs.) AS AT 31/03/2020
NOTE - 17 : Finance costs		
Bank Charges	2326	2910
Interest to others	15015	0
Interest on Late Payment of TDS	5446	719
	22787	3629
NOTE - 18 : Other expenses		
<u>Administrative and other expenses:</u>		
Advertisement Expenses	45480	31940
Audit Fees	1000	1000
Courier & Postage Expenses	0	14628
Electricity Expenses	153382	158660
Insurance Expenses	10729	7850
Issue Fees of CDSL	34350	30000
Kasar-vatav	0	5
Legal & Professional Fees	252063	494460
Office Expenses	28608	4195
Panchayat Tax	38287	38470
Printing & Stationery	18360	77635
Professional Tax Employer	0	2395
Repair & maintainince	8400	59055
ROC Expenses	17924	23400
Stock Exchange Fees	300000	300000
Sundry Debit balances w/off.	654075	0
Vehicle Repairing	0	23186
Website Expenses	11300	9250
	1573958	1276129

19. SIGNIFICANT ACCOUNTING POLICIES:

COMPANY OVERVIEW:

1.1 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 SatyagrahChhavni, 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.

1.2 Basis of Preparation

Statement of Compliance:

These financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as specified under section 133 of the Companies Act 2013 read together with the Rules notified there under to the extent applicable and the other relevant provisions of the Act, pronouncements of the regulatory bodies applicable to the company.

The financial statements have been prepared on going concern and accrual basis. The accounting policies are applied consistently to all the periods presented in the financial statements.

The financial statements of the Company for the year ended March 31, 2021 were approved by the Board of Directors on 30/06/2021.

ANNUAL REPORT 2020-21

1.3 BASIS OF MEASUREMENT:

The Ind AS Financial Statements have been prepared on a going concern basis using historical cost convention and fair value measurement, wherever applicable and on an accrual method of accounting, except for certain financial assets and liabilities as specified and defined benefit plans which have been measured at actuarial valuation as required by relevant Ind AS.

1.4 BASIS FOR CLASSIFICATION OF ASSETS & LIABILITIES:

All the 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 Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets or processing and their realization in cash and cash equivalent, project related assets and liabilities have been classified into current and non-current based on operating cycle of respective projects. The Company has ascertained its operating cycle to be 12 months for the purpose of current - non current classification for all other assets and liabilities.

1.5 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS:

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Revisions to accounting estimates are recognised prospectively.

The areas involving critical estimates or judgments are:

- Estimation of Useful life of Property, plant and equipment and intangibles
- Estimation of impairment
- Estimation of taxes
- Estimation of cost of project for revenue recognition
- Estimation of defined benefit obligation
- Estimation of provision and contingent liabilities
- Estimation of Share based payments to employees

SIGNIFICANT ACCOUNTING POLICIES:

1.6 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.

1.7 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. At present, there is no capital work in progress.

1.8 INTANGIBLE ASSET:

Intangible Assets are recognized when it is probable that the future economic benefits that are attributable to the assets will flow to the company and the cost of asset can be measured reliably.

Intangible Assets are stated at cost, net of accumulated amortization and accumulated impairment loss, if any. Cost includes any expenditure directly attributable on making the asset ready for its intended use.

Intangible assets with finite lives are amortized over their useful economic life.

1.9 BORROWING COST:

Borrowing costs attributable to the acquisition, construction or production of qualifying assets (i.e. assets that necessarily take substantial period of time to get ready for their intended use or sale) are capitalised as part of the cost of such asset up to the date when such asset is ready for its intended use or sale. Other borrowing costs are recognised as an expense in the period in which they are incurred. Further, interest earned out of borrowed funds from temporary investments is reduced from the borrowing cost.

1.10 FINANCIAL INSTRUMENT:

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

l). Financial Asset:-

Initial recognition and measurement:

All financial instruments are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through P&L, transaction costs that are attributable to the acquisition of the financial asset, purchase or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place are recognized on the trade date i.e. the date that the company commits to purchase or sell the asset.

Subsequent Measurement:

For the purpose of subsequent measurement financial assets are classified as measured at:

- Amortised cost
- Fair value through profit and loss (FVTPL)
- Fair value through other comprehensive income (FVOCI)

(a) Financial Asset measured at amortized cost:

Financial Assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are measured at amortized cost using effective interest

rate (EIR) method. The EIR amortization is recognized as finance income in the statement of Profit & Loss. The company while applying above criteria has classified the following at amortized cost:

- a. Trade receivables
- b. Investment in Subsidiaries
- c. Loans
- d. Other financial assets

(b) Financial Assets Measured at fair value through other comprehensive income:

Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI). Interest income measured using the EIR method and impairment losses, if any are recognized in the Statement of Profit and Loss. On derecognition, cumulative gain or loss previously recognised in OCI is reclassified from the equity to 'other income' in the Statement of Profit and Loss.

(c) Financial Assets at fair value through profit & loss (FVTPL):

Financial Asset are measured at Fair value through Profit & Loss if it does not meet the criteria for classification as measured at amortized cost or at FVTOCI. All fair value changes are recognized in the statement of Profit & Loss.

Equity Instruments:-

All investments in equity instruments classified under financial assets are initially measured at fair value, the group may, on initial recognition, irrevocably elect to measure the same either at FVOCI or FVTPL.

De-recognition of Financial Assets:-

Financial assets are derecognized when the contractual rights to the cash flows from the financial asset expire or the financial asset is transferred and the transfer qualifies for Derecognition. On Derecognition of a financial asset in its entirety, the difference between the carrying amount (measured on the date of recognition) and the consideration received (including any new asset obtained less any new liability assumed) shall be recognized in the statement of Profit & Loss.

Impairment of Financial Assets:-

In accordance with Ind AS 109, the company applies expected credit loss (ECL) model by adopting the simplified approach using a provision matrix reflecting current condition and forecasts of future economic conditions for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- (a) Financial Assets that are debt instruments, and are measured at amortized cost e.g. loans, debt securities, deposits, trade receivables and bank balance
- (b) Financial Assets that are debt instruments and are measured at FVTOCI.
- (c) Lease receivables under Ind AS 17.
- (d) Trade receivables or any contractual right to receive cash or another financial asset
- (e) Loan commitments which are not measured at FVTPL
- (f) Financial guarantee contracts which are not measured at FVTPL

II). Financial Liability:

Initial recognition and measurement:

Financial liabilities are recognized initially at fair value plus any transaction cost that are attributable to the acquisition of the financial liability except financial liabilities at FVTPL that are measured at fair value.

Subsequent measurement:

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

Financial Liabilities at amortized cost:

Amortized cost for financial liabilities represents amount at which financial liability is measured at initial recognition minus the principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between the initial amount and the maturity amount.

The company is classifying the following under amortized cost

- Borrowings from banks
- Borrowings from others
- Trade payables
- Other Financial Liabilities

Derecognition:

A financial liability shall be derecognized when, and only when, it is extinguished i.e. when the obligation specified in the contract is discharged or cancelled or expires.

1.11 INCOME TAXES:

Income tax expense for the year comprises of current tax and deferred tax. Provision for Current Tax is computed as per Total Income Returnable under the Income Tax Act, 1961 taking into account available deductions and exemptions.

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised.

1.12. REVENUE RECOGNITION:

- A. On March 28, 2018, the Ministry of Corporate Affairs (MCA) has notified Ind AS 115 - Revenue from Contract with Customers and certain amendment to existing Ind AS. These amendments shall be applicable to the Company from April 01, 2018.

Issue of Ind AS 115 - Revenue from Contracts with Customers:

Ind AS 115 will supersede the current revenue recognition guidance including Ind AS 18 Revenue, Ind AS 11 Construction Contracts and the related interpretations. Ind AS 115 provides a single model of accounting for revenue arising from contracts with customers based on the identification and satisfaction of performance obligations.

Ind AS 115 "Revenue from Contracts with Customers" provides a control-based revenue recognition model and provides a five step application approach to be followed for revenue recognition.

- Identify the contract(s) with a customer;
- Identify the performance obligations;

ANNUAL REPORT 2020-21

- Determine the transaction price;
 - Allocate the transaction price to the performance obligations;
 - Recognise revenue when or as an entity satisfies performance obligation.
- B. The full revenue is recognized on sale of property when the firm 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.
- The Company has applied Ind AS 115 which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognised. Ind AS 115 replaces Ind AS 18 Revenue Recognition and Ind AS 11 Construction Contracts. The Company has adopted Ind AS 115 using the modified retrospective method. The effect of initially applying this standard is recognised at the date of initial application (i.e. April 1, 2018). The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information in the statement of profit and loss is not restated - i.e. the comparative information continues to be reported under Ind AS 18 and Ind AS 11.
- C. Interest income is recognized using the effective interest rate (EIR) method.

1.13 RETIREMENT & OTHER EMPLOYEE BENEFITS:-

A. Defined Contribution Plans:-

The company's contribution paid / payable for the year to Provident Fund are recognized in the Profit & Loss Statement. The company has no obligation other than the contribution payable to the Government.

The company funds a post-employment benefit obligation treats the same as defined contribution plan as per para 46 of Ind AS 19.

B. Defined Benefit Plans:-

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. At present the company has no obligation.

C. The company has a system of providing accumulating compensating absences non-vesting and hence no provision is made in the books of accounts for the leaves.

1.14. IMPAIRMENT OF ASSETS:

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Recoverable value is being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance useful life of the assets. An impairment loss is recognized in the year in which an asset is identified as impaired as an expense in the Profit and Loss Account.

1.15 INVENTORY:

- A. Inventories of finished goods are valued at the lower of cost and net realisable value.
- B. In case of the inventory of Raw-materials, they are valued at cost using FIFO method.
- C. The Closing stock of WIP has been valued at cost.

1.16 TRANSACTIONS IN FOREIGN CURRENCY:

- A. Foreign currency transactions are translated into the functional currency using exchange rates at the date of the transaction.
- B. Monetary items denominated in foreign currencies at the period end are restated at year end rates.
- C. Non monetary foreign currency items are carried at cost.

SUVIDHA INFRAESTATE CORPORATION LIMITED

- D. Any income or expense on account of exchange difference either on settlement or on transaction is recognised in the statement of profit and loss.

1.17. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events, it is probable that there will be 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. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date. If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation.

Contingent liabilities are disclosed when there is a possible obligation arising from past event, the existence of which will be confirmed only by occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arise from past event where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount can not be made.

1.18. EARNINGS PER SHARE:

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all potential dilutive equity shares.

In case of partly paid shares the total amount paid divided by face value of share is treated as fully paid up shares and is included in total number of shares.

1.19. CASH FLOW STATEMENT:

Cash and Cash Equivalents:

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the statement of cash flows, cash and cash equivalents consist of cash and short term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payment and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

20. Corresponding figures of the previous year have been regrouped to confirm with this year's classification wherever necessary.

21. Payment to auditors:

		[AMT.RS.]	
SR.NO.	PARTICULARS	2020-2021	2019-2020
1	As Auditors	1000	1000
	TOTAL	1000	1000

ANNUAL REPORT 2020-21

22. Details of dues to micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act , 2006* [AMT.RS.]

SR.NO.	PARTICULARS	2020-2021	2019-2020
A	The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year:		
	Principal amount due to micro and small enterprises (Not overdue)	NIL	NIL
	Interest due on above	NIL	NIL
B	The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	NIL	NIL
C	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 Micro, Small and Medium Enterprises Development Act, 2006.	NIL	NIL
D	The amount of interest accrued and remaining unpaid at the end of each accounting year.	NIL	NIL
E	The amount of further interest remaining due and payable even in the succeeding years, 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 of Micro, Small and Medium Enterprises Development Act, 2006.	NIL	NIL

* This information has been determined to the extent such parties have been identified on the basis intimation received from the "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development by the management.

23. Earnings per Share:

SR. NO.	PARTICULARS	2020-2021	2019-2020
A	Basic & Diluted EPS (IN Rs.) From Continuing Operations attributable to equity share holders		
	-Basic	(0.09)	(0.25)
	-Diluted	(0.09)	(0.25)
B	Reconciliation of earnings used in calculation of Basic & Diluted EPS		
	Profit attributable to equity shareholders used in calculation of Basic EPS from continuing operations	(797005)	(2131007)
C	Weighted Average number of shares as denominator		
	Weighted average number of shares used in calculation of Basic EPS	8394050	8394050
	Weighted average number of equity shares and potential equity shares used as denominator in calculation of Diluted EPS	8394050	8394050

SUVIDHA INFRAESTATE CORPORATION LIMITED

24. Financial Instrument by Category:

[AMT.RS.]

PARTICULARS	2020-2021			2019-2020		
	FVTPL	FVTOCI	AMORTISED COST	FVTPL	FVTOCI	AMORTISED COST
Financial Assets						
-Loans	0	0	0	0	0	653500
-Cash & cash equivalents	0	0	173298	0	0	67992
Financial Liabilities						
-Borrowings	0	0	38795953	0	0	37274129
-Trade Payables	0	0	228851	0	0	1191571

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

25. Fair Value of Financial Assets & Liabilities measured at amortized cost:

[AMT.RS.]

Particulars	2020-2021		2019-2020	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets:				
Loans	0	0	653500	653500
Cash & cash equivalents	173298	173297	67992	67992
Other bank balances	0	0	0	0
-Other financial Assets	0	0	0	0
Financial Liabilities:				
Borrowings	38795953	38795953	37274129	37274129
Trade Payables	228851	228851	1191571	1191571

- A. The carrying amounts of trade payables, current loans, capital creditors and cash and cash equivalents are considered to be the same as their fair values, due to their short-term nature.
- B. The fair values of non-current borrowings and noncurrent Loans are same as their amortised cost since the borrowings are interest bearing at the prevalent market rate.

26. Financial Risk Management:-

The Company's activities expose it to market risk, liquidity risk and credit risk. 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 is 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.

In order to minimize any adverse effects on the financial performance of the company, derivative financial instruments, such as foreign exchange forward contracts, foreign currency option contracts are entered to hedge certain foreign currency risk exposures and interest rate swaps to hedge variable interest rate exposures. Derivatives are used exclusively for hedging purposes and not as trading or speculative instruments.

ANNUAL REPORT 2020-21

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact of hedge accounting in the financial statements

Risk	Exposure	Measurement	Management
Credit Risk	Financial Assets measured at amortised cost	-Ageing Analysis -Credit Ratings	Diversification, Credit Limits
Liquidity Risk	Borrowing and other liabilities	Rolling Cash flow forecasts	Availability of committed borrowing facilities
Market Risk- Interest Rates	Variable Rate Borrowings	Sensitivity Analysis	Conversion of loan from higher interest rate to lower interest rate

Credit Risk Management

Credit risk is managed on a company basis. For banks and financial institutions, only high rated banks/institutions are accepted.

For other financial assets, the company assesses and manages credit risk based on internal credit rating system. The finance function consists of a separate team who assess and maintain an internal credit rating system. Internal credit rating is performed on a company basis for each class of financial instruments with different characteristics.

Liquidity Risk

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 and to close out market positions. Due to the dynamic nature of the underlying businesses, company treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the company's liquidity position and cash and cash equivalents on the basis of expected cash flows. This is generally carried out at local level in the operating companies of the company in accordance with practice and limits set by the company. These limits vary by location to take into account the liquidity of the market in which the entity operates. In addition, the company's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

Maturities of financial liabilities (except current maturity of long term debts) as on:

[AMT.RS.]

Financial Liabilities	2020-2021			2019-2020		
	<3 month	3 to 12 month	Total	<3 month	3 to 12 month	Total
Non Derivative						
Borrowing	0	38795953	37274128	0	37274129	37274128
Trade payable	0	228851	1191571	0	1191571	1191571

Market Risk Management

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 does not have any transactions in foreign currency which leads to currency risk.

SUVIDHA INFRAESTATE CORPORATION LIMITED

27. Capital Management:

The Company's objectives when managing capital are to

- A. safeguard their ability to continue as a going concern, so that they can continue to provide returns to shareholders and benefits to other stakeholders, and
- B. Maintain an optimal capital structure to reduce the cost of capital.

28. Segment information:

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.

1. Information about Products and Services:

Product/Service	Revenue from the product [AMT. RS.]	
	2020-2021	2019-2020
Real Estate Promotion & Development	877460	1621674

2. Information about Geographical Areas:

Geographical Information	Within India [AMT. RS.]	
	2020-2021	2019-2020
Revenues	877460	1621674
Non Current Assets	8917115	9349095

29. Revenue from Contracts with Customers:

Disaggregated Revenue Information:

Particulars	Revenue from the product [AMT. RS.]	
	2020-2021	2019-2020
Types of Product/Service		
Real Estate Promotion & Development	877460	1621674
Geographical Disaggregation:		
Revenues within India	877460	1621674
Timing of revenue recognition wise		
-At a point in time	877460	1621674
-Over the period of time	0	0

Contract balances:

The following table provides information about receivables, contracts assets and contract liabilities from contracts with customers:

Particulars	AMT. RS.	
	2020-2021	2019-2020
Contract assets		
Trade Receivables	0	0
Contract liabilities		
Booking advance received from customers	9456280	9456280
Revenue recognised in relation to contract liabilities		
Particulars	Contract liabilities	
	2020-2021	2019-2020
Revenue recognised that was included in the contract liability balance at the beginning of the period	0	0

ANNUAL REPORT 2020-21

30. Income Taxes:

	(AMT. RS.)			
Particulars	2020-2021	2019-2020		
A. Tax (Credit)/Expense recognised in profit or loss				
Current Tax	0	(1583)		
Deferred Tax	(278115)	1362106		
Total Income Tax Expenses	(278115)	1360523		
B. Reconciliation of tax expenses and the accounting profit multiplied by Tax Rate				
Profit Before Tax	(1075120)	(770484)		
Statutory Tax Rate (%)	26.00%	26.00%		
Tax at statutory tax rate	(279531)	(200326)		
Tax effects of amounts which are not deductible in calculating taxable income due to adjustments as per income tax act	1416	1560849		
Income Tax Expense	(278115)	1360523		
C. Current Tax Asset / (Liability)				
Income Tax asset / liability at the beginning of the reporting period	0	0		
Increase / (Decrease) in liability as per income tax adjustment	0	0		
Income Tax paid / (Refund)	0	0		
Current income tax payable for the year	0	0		
Income Tax Asset / Liability at the end of the period	0	0		
D. Deferred Tax Assets/ (Liabilities)				
The balances comprises temporary differences attributable to :	8501239	9863345		
Deferred Tax Assets				
Adjustment related to Ind As 115	0	(1592963)		
Disallowances under the Income Tax Act, 1961	263675	215661		
Deferred Tax Liabilities				
Difference of WDV of fixed assets	(14440)	(15196)		
Net Deferred Tax Asset/(liability)	8779354	8501239		
MOVEMENT IN DEFERRED TAX				
For the year ended on March 31, 2020				
Particulars	As at April 1, 2019	Credit/ (charge) in the Statement of Profit and Loss	Credit/ (charge) in Other Comprehensive Income	As at March 31, 2020
Deferred tax assets/(liabilities)				
Related to Fixed Assets	(62988)	15196		(47792)
Related to Income Tax Act, 1961	8333370	215661		8549031
Adjustment related to Ind As 115	1592963	(1592963)		0
TOTAL	9863345	1362106	0	8501239
For the year ended on March 31, 2021				
Particulars	As at April 1, 2020	Credit/ (charge) in the Statement of Profit and Loss	Credit/ (charge) in Other Comprehensive Income	As at March 31, 2021
Deferred tax assets/(liabilities)				
Related to Fixed Assets	(47792)	14440		(33352)
Related to Income Tax Act, 1961	8549031	263675		8812706
TOTAL	8501239	278115	0	8779354

SUVIDHA INFRAESTATE CORPORATION LIMITED

31. Related Party Transactions:

Other Related Parties

Mr. Vishal Goswami	Lake -End Investment & Finance Pvt. Ltd.
Mr. Abhijeetbhai Goswami	Suvidha Enterprise Pvt. Ltd.
Mr. Abhishek Goswami	Oasis Investment Pvt. Ltd.
Mr. Nandkumar Goswami	Sahyadri Finstock Pvt. Ltd.
Mr. Dushyant Goswami	Vishal Capital Trust Pvt. Ltd.
Mrs. Dollyben Goswami	Chill Beverages Co. Pvt. Ltd.
Mrs. Urmiben Goswami	Envy Capital Trust Pvt. Ltd.
Mrs. Rita Goswami	Suvidha Rasayan Gujarat Pvt. Ltd.
Mrs. Ilaben Goswami	Suvidha Projects Pvt. Ltd.
Mr. Neeraj Goswami	Suvidha Builders
Suvidha Construction - Partnership Firm	Goswami Oil Co.
Anupbhai Goswami Huf	Kishorbhai Goswami Huf
Ashokbhai Goswami Huf	D K Property - Partnershi

Key Managerial Personnel

Shri Ashokkumar Goswami
 Shri Kishorkumar Goswami
 Shri Anupkumar Goswami
 Shri Kamal K. Gajjar
 Smt Jaini Jhaveri

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

Nature of transactions with related parties and aggregate amount of such transactions for each class of related party balance outstanding as on 31/03/2021:-

(AMT. RS.)

PARTICULARS	2020-2021		2019-2020	
	OTHER RELATED PARTIES	KEY MANAGERIAL PERSON	OTHER RELATED PARTIES	KEY MANAGERIAL PERSON
UNSECURED LOAN TAKEN:-				
SUVIDHA PROJECTS PVT. LTD.	2150000		2150000	
ANUP K. GOSWAMI		6775000		6775000
ASHOK K. GOSWAMI		9298811		7249811
KISHORE K. GOSWAMI		18454642		18982818
MUKUNDRAI P. VADHERA				
N. K. GOSWAMI	2076350		2076350	
KISHORE K. GOSWAMI HUF	40150		40150	
REIMBURSEMENT OF EXPENSES:-				
D.K. PROPERTIES	108679			
Remuneration To Directors				
KISHORE K. GOSWAMI				150000

ANNUAL REPORT 2020-21

32. Status of Pending Litigations:

Sr. No.	Name of the statute	Period of dispute (P.Y.)	Amount (Rs.)
a.	Gujarat sales tax	1996-97	22,35,375/-
b.	Gujarat sales tax	1997-98	17,68,097/-
c.	Central sales tax	1997-98	5,08,472/-

The assessing officer had raised the above-mentioned demands for the above-mentioned year in case of Gujarat Sales Tax and Central Sales Tax. Aggrieved by the order of the assessing officer, the company has gone in to an appeal with Gujarat Revenue Tribunal. The Tribunal ordered the demand to be set a side and referred back the matters for reassessment by the assessing officer. Till now the company has not received any intimation from the assessing officer for assessment of these matters. The management of the company is of the opinion that as on today the company has no liability in matter disclosed above.

33. PARTICULAR OF LOAN AND INVESTMENT GIVEN BY THE COMPANY

The details of loans given for business purpose are as under: [Amt. Rs]

Sr. No.	Name of the party receiving the loan	2020-2021	2019-2020
1.	Sapphire (India) Private Limited	0	653500

34. 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.

35. World Health Organisation (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdown on March 23, 2020 and the Company suspended the operations in compliance with the lockdown till June, 2020. The instructions issued by the Central and State Governments. . Even in 2021 COVID- 19 pandemic has continued and it has continued to affect the normal business operation of the company.

The Company has made detailed assessment of its liquidity position for the next year and the recoverability and carrying value of its assets , Deferred taxes, other financial and non financial assets etc. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 pandemic which may be different from that estimated as at the date of approval of these financial statements.

A. Going Concern Basis:

Since 11th March 2020, as a consequences of COVID-19 out spread the operation of the company have been partially and adversely affected.

The future plans of the company to start a real estate project got delayed due to lockdown.

However, the operations were disrupted for a maximum period of 10 weeks and the company has inherent strength to recover losses caused by such disruption.

Hence, the going concern basis of the Company is not affected by the COVID-19.

B. Events occurring after balance sheet:

The second wave of COVID has partly affected the operations of the Company. However, the company has determined that these events are non adjusting subsequent events. Accordingly the financial position and results of operations as of and for the year ended 31st March 2021 have been not adjusted to reflect their impact.

C. Cash Flow:

Based on the Company's liquidity position at March 31, 2021 and review of cash flow projections (after applying sensitivity analysis) over the next twelve months, the management believes the Company will have sufficient liquidity to operation its businesses in the ordinary course.

D. Inventories:

Since March 2020 the spread of COVID-19 has severely impacted demand for the products of the company. Your company has carefully evaluated the closing balance of inventory as per IND AS. Your company is of the opinion that the cost price is still lower than the market price and hence the inventory has been valued at cost.

E. Impact of COVID-19:

Management believes that it has taken into account all the known impacts arising from COVID-19 pandemic in the preparation of the standalone financial results. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. Management will continue to monitor any material changes to future economic conditions and the impact thereof on the Company, if any. The eventual outcome of the impact of the COVID-19 pandemic on the Company's business may be different from that estimated as on the date of approval of these standalone financial results.

E-COMMUNICATION REGISTRATION FORM
(Only for members holding shares in physical form)

Date:

To,
Link Intime India Private Limited,
LINK INTIME INDIA PRIVATE LIMITED
C 101, 247 PARK, L B S MARG,
VIKHROLI (WEST), MUMBAI - 400083

UNIT - SUVIDHA INFRAESTATE CORPORATION LIMITED

Dear Sir,

Sub: Registration of E-mail ID for serving of Notices / Annual Reports through electronic mode by Company

We hereby register our E-mail ID for the purpose of receiving the notices, Annual Reports and other documents / information in electronic mode to be sent by the Company.

Folio No.:	
E-mail ID:	
Name of the First / Sole Shareholder:	
Signature:	

Note: Shareholder(s) are requested to notify the Company as and when there is any change in the e-mail address.

SUVIDHA INFRAESTATE CORPORATION LIMITED

A-305,306 KRISHNA COMPLEX,
OPP. DEVASHISH SCHOOL, BODAKDEV,
AHMEDABAD,
GUJARAT-380054.