

# **SVP HOUSING LIMITED**

**(Formerly Known As MAHABIR METALLEX LIMITED)**

## **ANNUAL REPORT FOR FINANCIAL YEAR 2016-17**

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## NOTICE

NOTICE is hereby given that the 14<sup>th</sup> Annual General Meeting of the Company will be held on Friday, 29<sup>th</sup> day of September, 2017 at 12:30 P.M. at A-3, NDSE, Part – I, New Delhi-110049 to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2017 and Profit & Loss Account for the period ended on that date together with the Reports of Board of Directors and Auditors thereon.
2. To appoint Mr. Vijay Kumar who is liable to retire by rotation and being eligible, offers himself for re- appointment.
3. To appoint Mrs. Chameli Devi who is liable to retire by rotation and being eligible, offers herself for re- appointment.
4. To appoint M/s Subhash C. Jain & Co. Chartered Accountants (Firm Registration No.00562N) auditors and fix their remuneration, and to pass, with or without modification the following resolution as an ordinary resolution.

“Resolved that pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder, as amended from time to time, M/s Subhash C. Jain & Co., Chartered Accountants (Firm Registration No.00562N), be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of next AGM of the Company (subject to ratification of their appointment of their appointment at every AGM), at such remuneration, out of pocket expenses and living expenses, etc, as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

Place: New Delhi  
Date: 24.08.2017

By Order of the Board  
**SVP Housing Limited**

**Sd/-**  
**Vijay Kumar**  
**Managing Director**  
**DIN: 00369802**

**Notes:**

1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself. Such a proxy need not be a member of the Company. A person can act as a proxy on behalf of the member(s).**

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is enclosed. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

2. As per the provision of Section 91 of the Companies Act, 2013. The Register of Members and Share Transfer Books will remain closed from September 14, 2017 to September 18, 2017 (both days inclusiv).
3. Brief resume of all Directors, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 52 of the Listing Agreement with the BSE Limited, are provided in the Report on Corporate Governance forming part of the Annual Report.
4. Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Meeting.
5. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.
6. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address immediately to the Company/Registrars and Transfer Agents, M/s. Bigshare Services Private Limited
7. Shareholders who have not yet dematerialised their shares and wish to dematerialise the same are requested to apply for dematerialization through their Depository Participants.
8. The Securities and Exchange Board of India (SEBI) has made it mandatory 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 Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrars and Transfer Agents, M/s. Bigshare Services Private Limited.
9. The Ministry of Corporate affairs has taken a “Green Initiative in the Corporate governance” by allowing paperless compliances by the Companies and has issued circulars stating that service of notice/ documents including Annual Report can be sent through e-mail to its members. To support this green initiative of Government in full measure, members who have not registered their e-mail addresses are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register their e-mail addresses with M/s. Bigshare Services Private Limited.

10. The Company is pleased to provide the facility to Members to exercise their right to vote by electronic means.
  - i. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management & Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Rules, 2015, the Company is providing the shareholders facility to exercise their right to vote on Resolutions proposed to be considered at the forthcoming Annual General Meeting by electronic means and the business may be transacted through e-voting platform provided by National Securities Depository Limited (NSDL).
  - ii. That the facility for voting, through Ballot Paper shall also be made available at the Meeting & Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting through Ballot Paper.
  - iii. That the Members who have cast their vote by remote e-voting prior to the Meeting may also attend the meeting but shall not be entitled to cast their vote again.

**The process & manner for e-voting are as under:**

- a. The voting period begins on 25<sup>th</sup> September, 2017 (9:00 AM) and ends on 27<sup>th</sup> September, 2017 (5:00 PM). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22<sup>nd</sup> September, 2017, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- b. The shareholders should log on to the e-voting website [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c. The instructions and other information for e-voting are as under:
  - Open email and open PDF file with your Client ID or Folio No. as password. The PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
  - Launch internet browser by typing the [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
  - Click on "Shareholder – Login".
  - Put user ID and password as initial password/PIN noted in step (i) above. Click Login. If you are already registered with NSDL for e-voting then you can use your existing user ID and password.
  - Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - Home page of "e-voting" opens. Click on e-Voting: Active Voting Cycles.
  - Select "EVEN" of **SVP HOUSING LIMITED**.
  - Now you are ready for e-voting as "Cast Vote" page opens.
  - Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - Upon confirmation, the message "Vote cast successfully" will be displayed.

- Once you have voted on the resolution, you will not be allowed to change /modify your vote.
- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [cslizasahni@gmail.com](mailto:cslizasahni@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e- voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.

**Please note that:**

- Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot Password' option available on the site to reset the password.
  - Your login ID and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
  - It is strongly recommended that you do not share your password with any other person and take utmost care to keep it confidential.
11. The Voting Rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 22<sup>nd</sup> September, 2017.
  12. A person whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e- voting as well as voting in the Annual General Meeting through ballot paper.
  13. Mr. Liza Sahni & Company, Practicing Company secretary (Membership No. FCS8166) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
  14. The Chairman shall, at the Annual General Meeting, at the end of discussion on the Resolutions on which voting is to be held, allow voting, with the assistance of Scrutinizer, by use of “ballot paper” or “polling paper” for all those Members who are present at the annual general meeting but have not cast their votes by availing the remote e-voting facility.
  15. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company and shall make not later than three days of conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same and declare the result of voting forthwith.
  16. The Results along with the Scrutinizer’s Report shall be placed on the Company’s website [www.svphousing.com](http://www.svphousing.com) and on the website of NSDL immediately after declaration of results and communicated to the Stock Exchanges.
  17. All documents referred to in the Accompanying Notice and the Explanatory

Statements shall be open for inspection at the Registered Office of the Company during normal business hour (9.00 AM to 5.00 PM) on all working days, upto and including the date of the Annual General Meeting of the Company.

Corporate members are requested to send in advance, duly certified copy of the Board resolution /power of attorney authorising their representative to attend the Annual General Meeting.

Place: New Delhi  
Date: 24.08.2017

By Order of the Board  
**SVP Housing Limited**

**Sd/-**  
**Vijay Kumar**  
**Managing Director**  
**DIN: 00369802**

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **Overview of Indian Economy:**

India has emerged as the fastest growing major economy in the world as per the Central Statistics Organisation (CSO) and International Monetary Fund (IMF). The Government of India has forecasted that the Indian economy will grow by 7.1 per cent in FY 2016-17. As per the Economic Survey 2016-17, the Indian economy should grow between 6.75 and 7.5 per cent in FY 2017-18. The improvement in India's economic fundamentals has accelerated in the year 2015 with the combined impact of strong government reforms, Reserve Bank of India's (RBI) inflation focus supported by benign global commodity prices.

India's consumer confidence index stood at 136 in the fourth quarter of 2016, topping the global list of countries on the same parameter, as a result of strong consumer sentiment, according to market research agency, Nielsen.

Moody's has affirmed the Government of India's Baa3 rating with a positive outlook stating that the reforms by the government will enable the country perform better compared to its peers over the medium term.

*(<https://www.ibef.org/economy/indian-economy-overview>)*

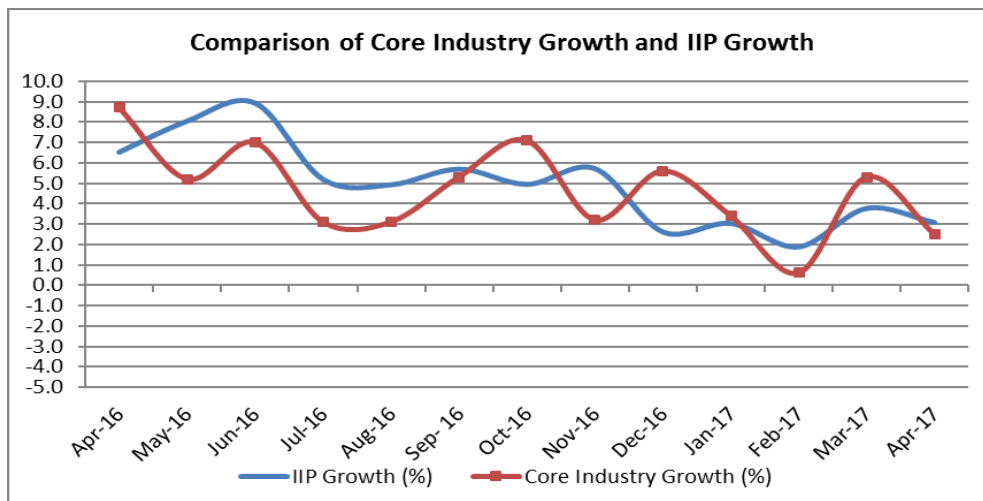
### **Key highlights of the Indian Economy:**

- As per the provisional estimates of national income, released by the Central Statistics Office (CSO) on 31st May, 2017, growth rate of Gross Domestic Product (GDP) at constant market prices was 7.1 per cent in 2016-17 as compared to 8.0 per cent in 2015-16.
- The growth in Gross Value Added (GVA) at constant (2011-12) basic prices for the year 2016-17 is estimated at 6.6 per cent, as compared to 7.9 per cent in 2015-16. At the sectoral level, agriculture, industry and services sectors grew at the rate of 4.9 per cent, 5.6 per cent and 7.7 per cent respectively in 2016-17.
- Stocks of foodgrains (rice and wheat) held by FCI as on 1st June, 2017 was 62.3 million tonnes, as compared to 59.8 million tonnes as on 1st June, 2016.
- Based on the new series with base year 2011-12, the growth in Index of Industrial Production (IIP) was 3.1 per cent in April 2017, as compared to a growth of 6.5 per cent in April 2016.
- Eight core infrastructure industries grew by 2.5 per cent in April 2017, as compared to 8.7 per cent in April 2016.
- Growth of Money Supply on YOY basis as on 26th May, 2017 stood at 7.0 per cent as compared to a growth rate of 9.9 per cent recorded in the corresponding period in the previous year.
- The value of merchandise exports and imports increased by 8.3 per cent and 33.1 per cent respectively in US dollar terms in May 2017 over May 2016. During May



2017, the value of oil and non-oil imports increased by 29.5 per cent and 34.0 per cent respectively over May 2016.

- Foreign exchange reserves stood at US\$ 378.8 billion as on 26th May 2017, as compared to US\$ 370 billion at end March 2017. The rupee appreciated against the US dollar and Japanese Yen by 0.1 per cent and 2.0 per cent. While depreciated against Pound sterling and Euro by 2.0 per cent and 2.9 per cent, in May 2017 over the previous month of April 2017.
- The WPI headline inflation (with base year 2011-12) declined to 2.2 per cent in May 2017 from 3.9 per cent in April 2017. CPI (New Series) inflation declined to 2.2 per cent in May 2017 from 3.0 per cent in March 2017.
- Gross tax revenue in April 2017 recorded a growth of 33.0 per cent over April 2016. Tax revenue (net to Centre) increased by 80.4 per cent during April 2017.
- The budget estimate of the fiscal deficit for 2017-18 has been set at 3.2 per cent of GDP as compared to 3.5 per cent in 2016-17(RE).



(Source: [http://dea.gov.in/sites/default/files/MER\\_May%202017.pdf](http://dea.gov.in/sites/default/files/MER_May%202017.pdf) )

## OUR INDUSTRY: Overview of Real Estate Industry

Real Estate as a sector is the second largest employer, after agriculture and constitutes almost 6% of our GDP. In India, urbanization is the biggest growth driver for real estate, which is fueled by growth in business environment in the country and it is estimated that around 10-12 million people getting urbanized annually. Further, the government is backing the sector with several initiatives like a push to develop 100 cities into smart cities, initiatives like “Housing for all by 2022” for a growing population in both urban as well as rural India backed by both financial and regulatory support for the buyers and developers. By 2022, real estate and construction sector in India is expected to generate 75 million jobs & emerge as the largest employer in the country. In a falling interest rate scenario with the GDP of the country growing at the fastest pace among the major economies and an easy business environment which is being pushed by the government to bolster the “Make in India” initiative, the demand for assets across the sector may see gradual revival in the next

1-3 years.

The sector is broadly classified into three segments viz. Residential, Commercial and Retail-Malls. There are 8 major real estate markets in the country, with Mumbai, NCR and Bengaluru being the top cities, followed by Pune, Hyderabad, Chennai, Kolkata and Ahmedabad.

The residential real estate segment is fragmented by nature with dominant regional players and very few developers having a pan-India presence. Commercial real estate and Retail real estate segment has fewer players which hold most of the quality office and retail spaces which ensures transparent transactions and accountability in the business for investors and buyers/leasers alike compared with the residential segment.

The real estate sector is headed for greater transparency, and accountability after the introduction of Real Estate Regulation and Development Act, 2016 (RERA) and various other regulatory and policy initiatives. Sources of funds to the cash-starved sector have recently witnessed innovation with introduction of structured products through CMBS, REITs, PE funding etc.

*(Source:<http://www.careratings.com/upload/NewsFiles/SplAnalysis/Real%20estate-%20Opportunities%20challenges%20and%20outlook.pdf>)*

### **Regulatory changes and policy initiatives for the real estate industry**

The real estate industry witnessed introduction of regulatory changes and policy initiatives in order to transform it into an organized, transparent, accountable and investor-friendly sector. Lack of long term funds has been the biggest impediment for the sector which could not be fulfilled by banking institutions owing to regulatory restrictions of the Central bank. Some of the regulatory changes and additions between 2014-16 are as follows-

- Real Estate Investment Trusts (REITs): One of the most transformational changes which have been brought in to make the entire sector more transparent and investor centric. Apart from the fact that REIT would let small investors buy into the real estate asset class at a much smaller ticket size, REIT gives large portfolio investors the chance to exit from investments, which makes Indian real estate market favorable for more investments from global investor community. Additionally, Budget 2016-17 exempted dividend distribution tax (DDT) on special purpose vehicles (SPVs). Rules for REITs were relaxed, and the investment cap in under-construction projects was raised from 10% to 20%. Currently, around 229 m.s.ft. of office space can be seen as REIT compliant. (Source: JLL Research)
- Real Estate (Regulation & Development) Act 2016: RERA, was passed by the Parliament in March 2016. States have to implement the bill within one year from the time it was passed. This bill is primarily aimed at bringing in,