SUVIDHA INFRAESTATE CORPORATION LIMITED

(Formerly DairyField Ltd.)

CIN : L70102GJ1992PLC016978

25th Annual Report 2016-2017

SUVIDHA INFRAESTATE
CORPORATION LIMITED
(Formerly DairyField Ltd.)
CIN : L70102GJ1992PLC016978

BOARD OF DIRECTORS

SHRI ASHOK KUMAR GOSWAMI	:	CHAIRMAN
SHRI KISHORE KUMAR GOSWAMI	:	MANAGING DIRECTOR
SHRI ANUP KUMAR GOSWAMI	:	CHIEF FINANCIAL OFFICER
SHRI KAMAL K. GAJJAR	:	INDEPEDANT DIRECTOR
SHRI MUKUNDRAI P. VADHER	:	INDEPEDANT DIRECTOR (resigned w.e.f. 16.01.2017)
MR. HEMANG SHAH	:	INDEPEDANT DIRECTOR (appointed w.e.f. 14.02.2017)
MS. JAINI MEHULBHAI JHAVERI	:	INDEPEDANT DIRECTOR

AUDITORS

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

REGISTERED OFFICE

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

BANKERS

I.D.B.I. BANK
INDIAN BANK

SHARE TRANSFER AGENT

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

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NOTICE

NOTICE is hereby given that **25TH ANNUAL GENERAL MEETING** of the members of Suvidha Infraestate Corporation Limited will be held on Saturday, the 23rd Day of September, 2017 at 11.30 a.m. at the Registered Office of the company at A-305, 306 Krishna Complex, Opp. Devashish Business Park, Bodakdev, Ahmedabad-380054, to transact the following business(s):

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the Company for the financial year March 31, 2017 and the Report of Directors and Auditor's thereon.
2. To appoint a Director in place of Mr.Kishore kumar Goswami (DIN:00289644), who retires by rotation and being eligible offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, **M/s. Purnesh .R. Mehta & Co., Chartered Accountants (Firm Registration No. 142830W)**,be and is hereby appointed as Auditors of the Company **for a term of 5 (five) consecutive years** to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 30th AGM of the Company to be held in the year 2022 (subject to ratification of their appointment at every AGM), at such remuneration plus applicable taxes, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS

4. **Appointment of Independent Director of the company**

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

   "RESOLVED FURTHER THAT pursuant to the provisions of Section 149,152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (Act) and The Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of theSecurities and Exchange Board of India (ListingObligations and Disclosure Requirements) Regulation 2015 (including any statutory modification (s) or re-encashment thereof for the time being in force), **Mr. HemangYagnesh Shah (DIN: 07465544),** who was appointed as an additional director of the Company w.e.f. 14thFebruaury, 2017 and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, and in respect of whom the Company has received a notice in writing from a member Under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 years up to 13th February, 2022."

By Order of the Board of Directors
For, Suvindha Infraestate Corporation Limited

Kishore K. Goswami
Managing Director & Chairman
DIN No. 00289644

Plate : Ahmedabad
Date : 25-08-2017

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE 'MEETING') IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** THE INSTRUMENT APPOINTING THE PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY STAMPED, COMPLETED, SIGNED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT (48) HOURS BEFORE THE TIME FOR HOLDING THE MEETING.
2. Proxy/Proxies submitted on behalf of limited Companies, etc., must be supported by appropriate resolutions / authority, as applicable. A person shall act as proxy for only fifty (50) members and holding in aggregate not more than ten (10) per cent of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than ten (10) percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. If a Person is appointed as Proxy for more than 50 Members, he shall choose any 50 Members and confirm the same to the Company 24 hours before the commencement of the Meeting. In case, the Proxy fails to do so, the Company shall consider only the first 50 proxies received in respect of such person as valid.
4. Only registered Members of the Company or any proxy appointed by such registered Member may attend and vote at the Meeting as provided under the provisions of the Companies Act, 2013. In case any shareholder has voted electronically, then he/she can participate in the Meeting but shall not have a right to vote.
5. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
6. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
7. **The Register of Members and Share Transfer Registers of the Company will remain closed from Thursday, 21st September, 2017 to Saturday, 23rd September, 2017 (both days inclusive).**
8. The relevant Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, in respect of Special Business at the meeting, is annexed hereto and forms part of this notice.
9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
10. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours upto the date of the Meeting.
11. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.The members are requested to get their shares dematerialized. **The company's ISIN Code No.INE936N01010.**

12. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants.

    Members who hold shares in physical form are requested to send their e-mail address to the following:

    (1) dairy_grievances@yahoo.in (2) dairy_field@yahoo.co.in

    The Notice of the AGM along with the Annual Report 2016-17 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

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

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

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

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

Name	**Mr. Kishorekumar Goswami**	**Mr. HemangYagnesh Shah**
Date of Birth	17.01.1957	08.11.1971
Directors Identification Number (DIN)	00289644	07465544
Age	60 Years	46 Years
Qualification	B.Sc	B.Com
Expertise in Specific Area	35 Years	20 Years
Date of first Appointment on board of the Company	01.09.2015	14.02.2017
Shareholding in Company	1,13,510	0
List of Directorship held in other companies	(1) Suvidha Rasayan Gujarat Private Limited (2) Sahyadri Fin Stock Private Limited (3) Lake end Investmetn and Finance Pvt Ltd. (4) Suvidha Projects Pvt Ltd.	NIL
Membership/Chairmanships of Audit and stakeholder relationship committees		NIL

16. A Route map showing directions to reach the venue of Annual General Meeting is given on Pg. No. 63 of this annual report as per the requirement of the Secretarial Standards-2 on "General Meeting."

17. Voting through electronic means

I. In Compliance with the provisions of section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management & Administration) Amendment Rules, 2015('Amendment Rules') and the regulation 44 of Listing Regulations and Secretarial Standard, on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the 25th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India)Limited (CDSL).

II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

Commencement of e-voting	**From (9.00 a.m.) on (20.09.2017)**
End of e-voting	**Up to (5.00 p.m.) on (22.09.2017)**
Cut-off date	**16.09.2017**

IV. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.

V. The company has engaged the services of Central Depository Services (India) Limited (CDSL) as the Authorized Agency to provide e-voting facilities.

VI. The company has appointed **M/s Anish Gupta & Associates, Company Secretaries (CP NO. 4092)**, as 'Scrutinizer' for conducting and scrutinizing the e-voting process in a fair and transparent manner.

VII. The login ID and password for e-voting are being sent to the members, who have not registered their e-mail IDs with the company, along with a physical copy of the notice. Those members who have registered their e-mail IDs with the company / their respective Depository Participants are being forwarded the login ID and password for e-voting by e-mail.

VIII. "Voting by electronic means" or "electronic voting system" means a 'secured system' based process of display of electronic ballots, recording of votes of the members and the number of votes polled in favour or against, such that the entire voting exercise by way of electronic means gets registered and counted in an electronic registry in the centralized server with adequate 'cyber security'.It also helps the shareholders to cast their vote from anywhere and at any time during Evoting period.A separate communication containing all necessary instructions and relevant information is enclosed separately in the Annual Report.

IX. Instruction for remote e-voting

(i) The voting period begins on 20th September, 2017 (9.00 A.M. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) on 16th September, 2017 may cast their vote electronically.

The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iv) Click on Shareholders.

(v) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. 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.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

	For Members holding shares in Demat Form and Physical Form
PAN	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 first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details **OR** Date of Birth (DOB)	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).

(viii) If you are a first time user follow the steps given below:

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for the relevant <SUVIDHA INFRAESTATE CORPORATION LIMITED> on which you choose to vote.

(xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

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

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

Item No. 4

Mr. Hemang Yagnesh Shah (DIN: 07465544) was appointed by the board at its meeting held on 14.02.2017 as an Additional Director.

In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, **Mr. Hemang Yagnesh Shah (DIN: 07465544),** being eligible have offered himself for appointment as an Independent Director on the Board of the Company.

In the opinion of the Board, **Mr. Hemang Yagnesh Shah (DIN: 07465544)**, fulfill the conditions specified in the Companies Act, 2013 and rules made thereunder for appointment as an Independent Directorof the Company. A Copy of the draft letter of Appointment of Independent Director setting out the terms and conditions would be available for inspection at the registered office for inspection at the Registered office of the Company during business hours on any working day up to the date of AGM.

The Resolution seeks the approval of members for the appointment of **Mr. Hemang Yagnesh Shah (DIN: 07465544)** as an Independent Director of the Company pursuant to the provisions of the Companies Act, 2013 and the Rules made thereunder. He will not be liable to be retired by rotation.The Board recommends the resolution for your Approval.

No Director or Key Managerial Personnel of the Company and/ or their relatives, except **Mr. Hemang Yagnesh Shah (DIN: 07465544)** in his personal capacityfor whom the Resolution relates, are interested or concerned in the Resolution.

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

Kishore K. Goswami
Managing Director &Chairman
DIN:00289644

Place: Ahmedabad
Date: 25.08.2017

BOARD'S REPORT

To
The Members of
SUVIDHA INFRAESTATE CORPORATION LIMITED

Your Directors have pleasure in presenting the Twenty Fifth Board's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended 31st March, 2017.

FINANCIAL SUMMARY OR HIGHLIGHTS OF THE COMPANY

Particulars	For year ended 31.03.2017	For year ended 31.03.2016
Total Income	5,24,713	53,15,773
Total Expenditure	21,00,594	32,40,195
Profit/(Loss) before taxation	(15,75,881)	20,75,578
Provision for Tax	(4,30,566)	8,08,924
Profit/(Loss) after Taxation	(11,45,315)	28,84,502

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

The Sales of the Company were Rs. 9,342 in the current year as against last year Rs. 12,55,899. The profit after tax was Rs. (11,45,315) compared to Rs. 28,84,502 in the previous year. Your directors are hopeful of achieving higher sales and higher profit in the next year.

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

CHANGE IN THE NATURE OF BUSINESS.

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

TRANSFER TO RESERVES:

For the financial year ended 31st March, 2017, the Company has incurred loss therefore no amount is transferred to General Reserve Account.

DIVIDEND:

In view of the losses, Directors doesnot recommend any dividend for the equity shareholders for the financial year 2016-17.

DEPOSITS:

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

SHARE CAPITAL:

Presently, the Share Capital of the Company is Rs. 8,39,40,500/- divided into 88,96,000 Equity Shares of Rs. 10/- each.

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 2016-17.