

27<sup>th</sup> September, 2021

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**Company Code No. 531640**

Dear Sir,

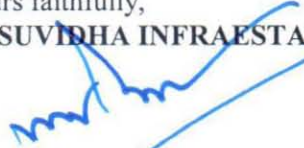
**Sub: Minutes of 29<sup>th</sup> Annual General Meeting**

We are enclosing herewith copy of the Minutes of the 29<sup>th</sup> Annual General Meeting of the Company held on 27<sup>th</sup> September, 2021 through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") for your records. This is in compliance with Regulation 30 of SEBI (Listing Obligations and Disclosures Requirement).

Kindly find the same in order and acknowledge receipt of the same.

Thanking you,

Yours faithfully,  
for SUVIDHA INFRAESTATE CORPORATION LIMITED

  
**KISHORE KUMAR K. GOSWAMI**  
MANAGING DIRECTOR  
(DIN:00289644)



Encl: As above.

**SUVIDHA INFRAESTATE CORPORATION LIMITED**  
**[CIN: L70102GJ1992PLC016978]**

Registered Office:  
A-305, 306 Krishna Complex,  
Opp. Devashish School, Bodakdev,  
Ahmedabad - 380 054.

**MINUTES OF THE 29<sup>TH</sup> ANNUAL GENERAL MEETING**

**MINUTES OF THE 29<sup>TH</sup> ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF THE COMPANY HELD ON MONDAY, THE 27<sup>TH</sup> SEPTEMBER, 2021 THROUGH VIDEO CONFERENCING (“VC”)/ OTHER AUDIO-VISUAL MEANS (“OAVM”) AT 12.00 NOON IST AND CONCLUDED AT 12.11 P.M. IST**

**MEMBERS PRESENT:**

Total 25 members were present through VC/OAVM platform. The required Quorum was present throughout the meeting.

**CHAIRMAN OF THE MEETING:**

Mr. Kishore K Goswami, Managing Director occupied the Chair to lead the meeting through VC/ OAVM and declared the Meeting to be in order.

The Chairman informed that this Meeting is being held through video conference by using CDSL platform for VC/ OAVM in accordance with the Circulars and directives issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India due to ongoing Covid-19 pandemic.

The Chairman welcomed the Shareholders and Panellists including the following Directors and attendees present at the meeting and thanked them for sparing their valuable time to attend this meeting in current Covid scenario.

The following Directors of the Company were present in the meeting through VC/ OAVM:

- |    |                          |                              |
|----|--------------------------|------------------------------|
| 1. | Mr. Kishore K. Goswami   | Managing Director            |
| 2. | Mr. Anupkumar K. Goswami | Whole-time Director & CFO    |
| 3. | Mr. Ashok K. Goswami     | Whole-time Director          |
| 4. | Mr. Kamal K Gajjar       | Independent Director         |
| 5. | Mr. Hemang Y. Shah       | Independent Director         |
| 6. | Ms. Jaini M. Jhaveri     | Women & Independent Director |

The following invitees were also present in the meeting through VC/ OAVM:

- |    |                      |  |
|----|----------------------|--|
| 1. | Mr. Krunal Thakkar   | Company Secretary & Compliance Officer |
| 2. | Mr. Kashyap R. Mehta | Secretarial Auditor & Scrutineer       |
| 3. | Mr. Purnesh R. Mehta | Statutory Auditor                      |
| 4. | Ms. Aarcha Panchal   | Sr. Accounts Dept.                     |
| 5. | Mr. Sagar Vidhani    | Secretarial Executive                  |

The Chairman further informed that the Company had taken all the requisite steps to enable Members to participate and vote at the AGM.

**DIRECTORS' PRESENT:**

The Chairman informed that all the Directors which includes Chairman of the Committees were present in the meeting through video conferencing.

**AUDITORS AND SECRETARIAL AUDITORS:**

The Chairman informed that the Statutory Auditors and Secretarial Auditors of the Company also attended this Meeting through Video Conference.

**REGISTER OF DIRECTORS & KMP, THEIR SHAREHOLDING AND STATUTORY & SECRETARIAL AUDITORS' REPORT:**

As required under Section 171(b) of the Companies Act, 2013 and Secretarial Standards, the Register of Directors & KMP, their shareholding and Statutory & Secretarial Auditors' Report were made available in electronic mode for inspection pursuant to email received from the members of the Company.

**PROXY:**

As the AGM was held through video conference, the facility for appointment of proxies by the members was not applicable and hence the proxy register for inspection was not made available.

**NOTICE OF THE MEETING:**

The Chairman instructed Mr. Sagar Vidhani, Secretarial Executive of the Company to read the Notice dated 26<sup>th</sup> July, 2021 of the 29<sup>th</sup> Annual General Meeting of the Company and with the consent of the Members present at the meeting took the Notice dated 26<sup>th</sup> July, 2021 as read.

**STATUTORY & SECRETARIAL AUDITORS' REPORT:**

The Chairman instructed Mr. Sagar Vidhani, Secretarial Executive of the Company to read Statutory & Secretarial Auditors' Report to the Shareholders of the Company for the year ended on 31<sup>st</sup> March, 2021 and the same was read.

**CHAIRMAN'S STATEMENT:**

The Chairman, through Mr. Sagar Vidhani, Secretarial Executive of the Company, informed the members about the general progress of the Company and replied to queries, if any, received from members via email.

**E-VOTING:**

Mr. Sagar Vidhani, Secretarial Executive of the Company stated that the Company had provided the Members, the facility to cast their vote electronically, on all the three resolutions set forth in the Notice through CDSL e-voting Platform. The Chairman informed the members that in terms of Section 108 read with Rule 20 of the Companies (Management & Administration) Rules, 2014 and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company had provided remote e-voting facility to the members vide 29<sup>th</sup> AGM Notice dated 26<sup>th</sup> July, 2021 circulated to the members. Members voted through remote e-voting between e-voting period from 24<sup>th</sup> September, 2021 to 26<sup>th</sup> September, 2021.

He informed further that the members who were attending the AGM through VC/ OAVM facility and had not cast their votes through Remote E-Voting facility were provided an opportunity to cast their votes through the E-voting system during the Annual General Meeting which was integrated with the VC platform. He informed that e-voting was kept open during this meeting till 15 minutes after the conclusion of the AGM.

He informed the members that the Board had appointed Mr. Kashyap R. Mehta, Proprietor of M/s. Kashyap R. Mehta & Associates, Company Secretaries, Ahmedabad as Scrutineer to scrutinize the votes cast through remote e-voting and e- voting during the AGM. The Scrutineer prepared the Report on the remote e-voting & e-voting during the AGM and submitted their Scrutineer's Report.

#### **ORDINARY BUSINESS:**

##### **ITEM NO. 1**

#### **ADOPTION OF DIRECTORS' REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR 2020-21:**

The Audited Financial Statements of the Company for the financial year ended on 31<sup>st</sup> March, 2021 including Reports of the Directors and Auditors there on were placed before the meeting for consideration and adoption of the same and moved the following resolution as an ORDINARY RESOLUTION:

#### **ORDINARY RESOLUTION:**

“RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended on 31<sup>st</sup> March, 2021 including Reports of the Directors and Auditors there on which have already been circulated to the Members and laid before this meeting be and are hereby approved and adopted.”

The Chairman declared to have passed the above Resolution as an Ordinary Resolution on the basis of voting result mentioned in the Final Report of the Scrutineer which is as under:

|              | <b>Remote E-voting &amp; E-voting during AGM</b> |               |
|--------------|--|---------------|
|              | <b>No. of votes/shares</b>                       | <b>%</b>      |
| Favour       | 52,84,650  | 100.00        |
| Against      | Nil  | 0.00          |
| <b>Total</b> | <b>52,84,650</b>                                 | <b>100.00</b> |

##### **ITEM NO. 2**

#### **RE-APPOINTMENT OF MR. ASHOKKUMAR K. GOSWAMI (DIN: 00289515) AS DIRECTOR OF THE COMPANY:**

Mr. Ashokkumar K. Goswami (DIN:00289515) retires by rotation from the office of Director at this 29<sup>th</sup> Annual General Meeting and that he being eligible has offered himself for re-appointment as a Director of the Company. The following resolution relating to his re-appointment was moved as an ORDINARY RESOLUTION.

## **ORDINARY RESOLUTION:**

“RESOLVED THAT the retiring Director Mr. Ashokkumar K. Goswami (DIN:00289515) in terms of Section 152(6) of the Companies Act, 2013 be and is hereby reappointed as a Director of the Company, liable to retire by rotation.”

The Chairman declared to have passed the above Resolution as an Ordinary Resolution on the basis of voting result mentioned in the Final Report of the Scrutineer which is as under:

|              | <b>Remote E-voting &amp; E-voting during AGM</b> |               |
|--------------|--|---------------|
|              | <b>No. of votes/shares</b>                       | <b>%</b>      |
| Favour       | 52,84,650  | 100.00        |
| Against      | Nil  | 0.00          |
| <b>Total</b> | <b>52,84,650</b>                                 | <b>100.00</b> |

## **SPECIAL BUSINESS:**

### **ITEM NO. 3**

#### **REAPPOINTMENT OF MR. HEMANG Y. SHAH (DIN: 07465544) AS INDEPENDENT DIRECTOR OF THE COMPANY FOR A FURTHER PERIOD OF 5 YEARS WITH EFFECT FROM 14<sup>TH</sup> FEBRUARY, 2022 TO 13<sup>TH</sup> FEBRUARY, 2027.**

Mr. Sagar Vidhani, Secretarial Executive was instructed to read the Explanatory Statement under Section 102 of the Companies Act, 2013 annexed to the notice of the Meeting relating to re-appointment of Mr. Hemang Y. Shah for the second term of 5 years as Independent Director.

The explanatory statement as annexed to the Notice of AGM for the above business is as under:

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

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. 14<sup>th</sup> February, 2022 to 13<sup>th</sup> 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.’

The following resolution relating to re-appointment of Mr. Hemang Y. Shah as Independent Director was moved as a SPECIAL RESOLUTION.

**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 13<sup>th</sup> February, 2022 and who has consented to act as an Independent Director of the Company 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. 14<sup>th</sup> February, 2022 till 13<sup>th</sup> 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.”

The Chairman declared to have passed the above Resolution as a Special Resolution on the basis of voting result mentioned in the Final Report of the Scrutineer which is as under:

|              | <b>Remote E-voting &amp; E-voting during AGM</b> |               |
|--------------|--|---------------|
|              | <b>No. of votes/shares</b>                       | <b>%</b>      |
| Favour       | 52,84,650  | 100.00        |
| Against      | Nil  | 0.00          |
| <b>Total</b> | <b>52,84,650</b>                                 | <b>100.00</b> |

**CONCLUSION OF THE MEETING AND THANKS GIVING:**

The Chairman declared the Annual General Meeting (AGM) of the Company as concluded and once again thanked all the participants for attending this e-AGM.

Sd/-  
**KISHORE K. GOSWAMI**  
**CHAIRMAN OF THE MEETING**  
**(DIN: 00289644)**