

26th December, 2020

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

Company Code No. 531640

Dear Sir;

Sub: Minutes of 28th Annual General Meeting

We are enclosing herewith copy of the Minutes of the 28th Annual General Meeting of the Company held on 26th December, 2020 through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") for your records.

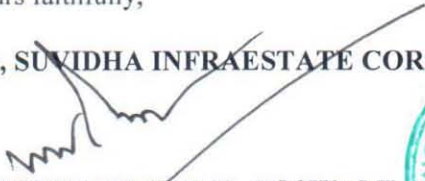
This is in compliance with Regulation 30 of SEBI (Listing Obligations and Disclosures Requirement).

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 28TH ANNUAL GENERAL MEETING

MINUTES OF THE 28TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF THE COMPANY HELD ON SATURDAY, THE 26TH DECEMBER, 2020 THROUGH VIDEO CONFERENCING (“VC”)/ OTHER AUDIO-VISUAL MEANS (“OAVM”) AT 12.00 NOON IST AND CONCLUDED AT 12.13 P.M. IST

MEMBERS PRESENT:

Total 20 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 Covid-19 pandemic and general extension granted by the Office of Registrar of Companies; Gujarat vide its Order file no. ROC-GJ/ AGM Ext./ 2020-21/ 1462 dated 8th September, 2020.

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. | Ms. Shivangi D. Shah | Company Secretary & Compliance Officer |
| 2. | Mr. Anish Gupta | Secretarial Auditor |
| 3. | Mr. Kashyap R. Mehta | Scrutineer |
| 4. | Mr. Purnesh R. Mehta | Statutory Auditor |
| 5. | Ms. Aarchaben | Sr. Accounts Dept. |

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 Ms. Shivangi Shah, Company Secretary of the Company to read the Notice dated 10th November, 2020 of the 28th Annual General Meeting of the Company and with the consent of the Members present at the meeting took the Notice dated 10th November, 2020 as read.

STATUTORY & SECRETARIAL AUDITORS' REPORT:

The Chairman instructed Ms. Shivangi Shah, Company Secretary of the Company to read Statutory & Secretarial Auditors' Report to the Shareholders of the Company for the year ended on 31st March, 2020 and the same was read.

CHAIRMAN'S STATEMENT:

The Chairman, through Ms. Shivangi Shah, Company Secretary 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:

Ms. Shivangi Shah, Company Secretary of the Company stated that the Company had provided the Members, the facility to cast their vote electronically, on all the four 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 28th AGM Notice dated 10th November, 2020 circulated to the members. Members voted through remote e-voting between e-voting period from 23rd December, 2020 to 25th December, 2020.

She 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. She informed that e-voting was kept open during this meeting till 15 minutes after the conclusion of the AGM.

She 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 2019-20:

The Audited Financial Statements of the Company for the financial year ended on 31st March, 2020 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 31st March, 2020 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:

	Remote E-voting & E-voting during AGM	
	No. of votes/shares	%
Favour	53,98,160	100.00
Against	Nil	0.00
Total	53,98,160	100.00

ITEM NO. 2

RE-APPOINTMENT OF MR. KISHORE K. GOSWAMI (DIN: 00289644) AS DIRECTOR OF THE COMPANY:

Mr. Kishore K. Goswami (DIN: 00289644) retires by rotation from the office of Director at this 28th 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. Kishore K. Goswami (DIN: 00289644) 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:

	Remote E-voting & E-voting during AGM	
	No. of votes/shares	%
Favour	53,98,160	100.00
Against	Nil	0.00
Total	53,98,160	100.00

SPECIAL BUSINESS:

ITEM NO. 3

REAPPOINTMENT OF MR. KISHORE K. GOSWAMI (DIN: 00289644) AS MANAGING DIRECTOR OF THE COMPANY FOR A PERIOD OF 5 YEARS WITH EFFECT FROM 1ST SEPTEMBER, 2020 TO 31ST AUGUST, 2025.

Ms. Shivangi Shah, Company Secretary 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. Kishore K. Goswami as Managing Director.

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

‘Shareholders may recall that in the 23rd Annual General Meeting held on 22nd September, 2015, Mr. Kishore K. Goswami was appointed as Managing Director of the Company for a period of five years from 1st September, 2015.

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, in their meeting held on 30th June, 2020 have reappointed Mr. Kishore K. Goswami as Managing Director for a period of 5 years i.e. from 1st September, 2020 to 31st August, 2025.

The major terms of the remuneration of Managing Director are as under:

I. PERIOD:

The term of the Managing Director shall be for a period of five years from 1st September, 2020 to 31st August, 2025.

II. REMUNERATION:

The Managing Director will not be entitled for any remuneration.

III. The Managing Director shall be entitled to reimbursement of expenses incurred by him in connection with the business of the Company.

IV. The Managing Director shall not, so long as he functions as such, become interested or otherwise concerned directly or through his wife and/or minor children in any selling agency of the Company without the prior approval of the Central Government.

V. DUTIES:

Subject to the superintendence, direction and control of the Board of Directors of the Company, the Managing Director shall be entrusted with substantial powers of management and also such other duties and responsibilities as may be entrusted to him by the Board of Directors from time to time. The headquarter of the Managing Director shall be at Ahmedabad or at such place as the Board of Directors may decide from time to time.

VI. TERMINATION:

The Managing Director may be removed from his office for gross negligence, breach of duty or trust if a Special Resolution to that effect is passed by the Company in its General Meeting. The Managing Director may resign from his office by giving 90 days' notice to the Company.

As per the provisions of Sections 188,196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013, it is advisable to make appointment of Mr. Kishore K. Goswami as Managing Director of the Company by passing Special Resolution.

The following is the details of interest of Directors/ Key Managerial Personnel/ Relative of Director/ Relative of Key Managerial Personnel:

Sr. No	Category	Name of Interested Director / KMP	Financial Interest	Non- Financial Interest
1.	Director	Kishore K. Goswami	Relates to his appointment as Managing Director, he may be deemed to be concerned or interested in the business	
2.	Key Managerial Personnel	-	-	-
3.	Relative of Director	Ashok K. Goswami and Anup K. Goswami	Relates to appointment of Kishore K. Goswami as Managing Director, who is relative of Directors and, therefore, they may be deemed to be concerned or interested in the business	
4.	Relative of Key Managerial Personnel	-	-	-

As appointment of Mr. Kishore K. Goswami as Managing Director is without payment of any remuneration, no other information is required to be given under Section II of Part II of Schedule V of the Companies Act, 2013 with Notice annexed hereto.'

The following resolution relating to re-appointment of Mr. Kishore K. Goswami as Managing Director was moved as a SPECIAL RESOLUTION.

SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 188, 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for time being in force), the Company do hereby accord its approval to the re-appointment of Mr. Kishore K. Goswami (DIN:00289644) as Managing Director of the Company, liable to retire by rotation, for a period of 5 years with effect from **1st September, 2020 till 31st August, 2025** on the terms and conditions (which have been recommended by Nomination and Remuneration Committee) as set out in the Explanatory Statement which is permissible under Section II of Part II of Schedule V of the Companies Act, 2013.”

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:

	Remote E-voting & E-voting during AGM	
	No. of votes/shares	%
Favour	53,98,160	100.00
Against	Nil	0.00
Total	53,98,160	100.00

ITEM NO. 4

REAPPOINTMENT OF MS. JAINI M. JHAVERI (DIN: 07476027) AS WOMEN INDEPENDENT DIRECTOR OF THE COMPANY FOR A FURTHER PERIOD OF 5 YEARS WITH EFFECT FROM 1ST APRIL, 2021 TO 31ST MARCH, 2026.

Ms. Shivangi Shah, Company Secretary 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. Kishore K. Goswami as Managing Director.

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

‘The Members of the Company at the 24th Annual General Meeting held on Wednesday, 21st day of September, 2016 had approved the appointment of Ms. Jaini M. Jhaveri (DIN 07476027) as Women- Independent Director of the Company whose term is due to expire on 31st March, 2021.

As per Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company. In line with the aforesaid provisions of the Companies Act, 2013 and in view of her long, rich experience, continued valuable guidance to the management and strong board performance of Ms. Jaini M. Jhaveri, it is proposed to re-appoint her for the second term as Women Independent Director on the Board of Suvidha Infraestate Corporation Limited **for a period of five years upto 31st March, 2026.**

Ms. Jaini M. Jhaveri, aged 30 years is a BBA Graduate and has done specialization in the field of Finance and Marketing. In the opinion of the Board, Ms. Jaini M. Jhaveri fulfils the conditions specified in the Act, she is independent of the management. Copy of the draft letter for appointment of Ms. Jaini M. Jhaveri as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours. The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Ms. Jaini M. Jhaveri as a Women Independent Director.’

The following resolution relating to re-appointment of Ms. Jaini M. Jhaveri as Women 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 and other the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), clarification(s),substitution(s) or re-enactment(s) thereof for the time being in force) and as recommended by Nomination and Remuneration Committee, Ms. Jaini M. Jhaveri (Din 07476027), Women Independent Non Executive Director of the Company who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed as Women Independent Director on the Board of the Company, not liable to retire by rotation for a second term of 5 consecutive years w.e.f. 1st April, 2021 till 31st March, 2026.”

“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:

	Remote E-voting & E-voting during AGM	
	No. of votes/shares	%
Favour	53,98,160	100.00
Against	Nil	0.00
Total	53,98,160	100.00

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)