

26th September, 2023

BSE Limited

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

Company Code No. 531640

Dear Sir;

Sub: Minutes of 31st Annual General Meeting

We are enclosing herewith copy of the Minutes of the 31st Annual General Meeting of the Company held on 26th September, 2023 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 31st ANNUAL GENERAL MEETING

MINUTES OF THE 31st ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF THE COMPANY HELD ON TUESDAY, THE 26TH SEPTEMBER, 2023 THROUGH VIDEO CONFERENCING (“VC”)/ OTHER AUDIO-VISUAL MEANS (“OAVM”) AT 12.00 NOON IST AND CONCLUDED AT 12.09 P.M. IST

MEMBERS PRESENT:

Total 23 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.

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.

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. Jatin Parikh | Statutory Auditor |
| 4. | Mr. Vandan Shah | 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. Vandan Shah, Secretarial Executive of the Company to read the Notice dated 15th July, 2023 of the 31st Annual General Meeting of the Company and with the consent of the Members present at the meeting took the Notice dated 15th July, 2023 as read.

STATUTORY & SECRETARIAL AUDITORS' REPORT:

The Chairman instructed Mr. Vandan Shah, Secretarial Executive of the Company to read Statutory & Secretarial Auditors' Report to the Shareholders of the Company for the year ended on 31st March, 2023 and the same was read.

CHAIRMAN'S STATEMENT:

The Chairman, through Mr. Vandan Shah, 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. Vandan Shah, 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 31st AGM Notice dated 15th July, 2023 circulated to the members. Members voted through remote e-voting between e-voting period from 23rd September, 2023 to 25th September, 2023.

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 2022-23:

The Audited Financial Statements of the Company for the financial year ended on 31st March, 2023 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, 2023 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	53,88,160	100.00
Against	Nil	0.00
Total	53,88,160	100.00

The above resolution was passed as an Ordinary Resolution.

ITEM NO. 2

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

Mr. Kishorekumar K. Goswami (DIN:00289644) retires by rotation from the office of Director at this 31st 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. Kishorekumar 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	53,88,160	100.00
Against	Nil	0.00
Total	53,88,160	100.00

The above resolution was passed as an Ordinary Resolution.

SPECIAL BUSINESS:

ITEM NO. 3

REAPPOINTMENT OF MR. ANUPKUMAR. GOSWAMI (DIN: 00289603) AS WHOLE TIME DIRECTOR OF THE COMPANY FOR A PERIOD OF 5 YEARS WITH EFFECT FROM 1ST OCTOBER, 2023 TO 30TH SEPTEMBER, 2028.

The Chairman instructed Mr. Vandan Shah, Secretarial Executive 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. Anupkumar K. Goswami (DIN: 00289603) as Whole Time Director.

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

‘Shareholders may recall that in the 26th Annual General Meeting held on 22nd September, 2018, Mr. Anupkumar K. Goswami (DIN: 00289603) was re-appointed as Whole Time Director of the Company for a period of five years from 1st October, 2018 to 30th September, 2023.

The Board of Directors, on the recommendation of Nomination and Remuneration Committee and subject to the approval of shareholders, in their meeting held on 15th July, 2023 have appointed Mr. Anupkumar K. Goswami as Whole Time Director for a period of 5 years i.e. from 1st October, 2023 to 30th September, 2028.

The major terms of the remuneration of Whole Time Director are as under:

I. PERIOD:

The term of the Whole Time Director shall be for a period of five years from 1st October, 2023 to 30th September, 2028.

II. REMUNERATION:

The Whole Time Director will not be entitled for any remuneration.

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

IV. The Whole Time 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 Whole Time 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 Whole Time Director shall be at Ahmedabad or at such place as the Board of Directors may decide from time to time.

VI. TERMINATION:

The Whole Time 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 Whole Time 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. Anupkumar K. Goswami as Whole Time 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	Anupkumar K. Goswami	Relates to his re-appointment as Whole Time Director, he may be deemed to be concerned or interested in the business	
2.	Key Managerial Personnel	-	-	-
3.	Relative of Director	Kishore K. Goswami and Ashok K. Goswami	Relates to appointment of Anupkumar K. Goswami as Whole Time 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. Anupkumar K. Goswami as Whole Time 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 Board recommends the resolution for your approval as a Special Resolution.’

The following resolution relating to reappointment of Mr. Anupkumar K. Goswami as Whole Time 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, the Company do hereby accord its approval to the re-appointment of Mr. Anupkumar K. Goswami (DIN:00289603) as Whole Time Director of the Company, liable to retire by rotation, for a period of 5 years with effect from 1st October, 2023 to 30th September, 2028 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	53,88,160	100.00
Against	Nil	0.00
Total	53,88,160	100.00

The above resolution was passed as Special Resolution.

CONCLUSION OF THE MEETING AND THANKS GIVING:

The Chairman declared the Annual General Meeting (AGM) of the Company as concluded at 12.09 p.m. and once again thanked all the participants for attending this e-AGM.

KISHORE K. GOSWAMI
CHAIRMAN OF THE MEETING
(DIN: 00289644)