CIN: U45201GJ1996PTC030506

NOTICE

NOTICE is hereby given that the **20th Annual General Meeting** of the Members of the Swagat Infrastructure Private Limited will be held on Friday, September 29, 2017 at 11.00 A.M. at the Registered Office of the Company situated at 307/308, Sarthik Square, Nr. U. S. Pizza, Nr. Pakwan Hotel, S. G. Highway, Ahmedabad – 380015 to transact the following business:

ORDINARY BUSINESS:

(1) To receive, consider and adopt the Audited Financial Statements consisting of Balance Sheet as at 31st March, 2017 and Statement of Profit and Loss and Cash flow Statement for the year ended on 31st March, 2017 and the Report of the Directors' and Auditors' thereon.

(2) To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **ORDINARY RESOLUTION:**

RESOLVED THAT the appointment of M/s. S.K. Jha & Co., Chartered Accountants (who were appointed by members as statutory auditors of the company) having Firm Registration No. 126173W be and is hereby ratified until the conclusion of the next Annual General Meeting of the company, on such remuneration as may be decided by any Director of the Company.

NOTE:

Zindagi Ki Shuruaat...

(1) A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company.

BY ORDER OF THE BOARD
SWAGAT INFRASTRUCTURE PRIVATE LIMITED

Place: Ahmedabad
Date: September 4, 2017
Registered office
307/308, Sharthik Square,
Nr. U. S. Pizza, Nr. Pakwan Hotel,
S. G. Highway, Ahmedabad – 380015.

(Signature)
Tarun Varma
Director
DIN: 01665429

SWAGAT INFRASTRUCTURE PRIVATE LIMITED
DIRECTORS' REPORT

To,
THE MEMBERS

Your Directors are pleased to present herewith the **20th ANNUAL REPORT** together with the Audited Financial Statements and Auditors' report thereon for the year ended on 31st March, 2017.

FINANCIAL RESULTS/ STATE OF COMPANY AFFAIRS:

The Financial Results of the Company for the year ended on 31st March, 2017 are as follows:-

(Amt. in Lacs)(Rs.)

Particulars	Year 2016-2017	Year 2015-2016
Gross Income	**4996.65**	**4539.17**
Profit / (loss) Before Depreciation, Amortization and Taxation	804.47	702.85
Depreciation and Amortization	120.04	82.73
Profit / (Loss) before Taxation	***684.43***	***620.12***
Provision for taxation - For Current Tax	256.90	205.48
Provision for taxation - For Deferred Tax	(8.95)	26.51
MAT credit Entitlement	---	---
Profit / (Loss) after Taxation	***436.48***	***388.13***

DIVIDEND AND TRANSFER TO RESERVES:

In order to conserve the resources, your directors do not recommend any payment of dividend for the year under review. Further the Company has not transferred any amount to reserves during the year.

MATERIAL CHANGES AFFECTING FINANCIAL POSITION OF THE COMPANY:

No material changes or commitments, affecting the financial position of the Company have occurred between the end of the financial year of the company under review and the date of the Boards' Report.

DIRECTORS' RESPONSIBILITY STATEMENT:

It is hereby stated that:

(a) In the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.

(b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the Profit of the Company for that period.

(c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The Directors have prepared the annual accounts ongoing concern basis.

(e) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

NUMBER OF BOARD MEETINGS OF THE BOARD:

During the year under review, the Board of Directors duly met 11 times and the details of attendance of directors are as follows:

Date of Board Meeting	Name of Director		
	Mr. Tarun Varma	Mr. Mrunal Varma	Mr. Gaurav Varma
07/04/2016	√	√	√
08/07/2016	√	√	√
06/09/2016	√	√	√
12/10/2016	√	√	√
08/11/2016	√	√	√
19/11/2016	√	√	√
01/12/2016	√	√	√
04/01/2017	√	√	√
27/01/2017	√	√	√
13/02/2017	√	√	√
01/03/2017	√	√	√
Total No. of Meetings attended	11/11	11/11	11/11

During the year 2016-17 the Corporate Social Responsibility Committee duly met 2 times and the details of attendance of members are as follows:

Name of Members	Date of CSR Committee Meetings		Total No. of Meetings attended
	07/04/2016	06/09/2016	
Mr. Tarun Varma	√	√	2/2
Mr. Mrunal Varma	√	√	2/2
Mr. Gaurav Varma	√	√	2/2

DEPOSITS:

The Company has not accepted any deposit within the meaning of Section 73 of the Companies Act, 2013 during the year under review.

LOANS FROM DIRECTOR/RELATIVE OF DIRECTOR:

The balances of monies accepted by the Company from Directors / relatives of Directors at the beginning of the year and at the close of year was Rs. 10,14,18,959/-.

LOANS, GUARANTEES & INVESTMENTS U/S 186:

During the year under review the Company has not granted any loan, made any investment or given any guarantee or security falling under the purview of the provision of the section 186 of the Companies Act, 2013.

EXTRACTS OF ANNUAL RETURN:

Extract of the Annual Return for the financial year ended under review in the prescribed form MGT - 9, pursuant to provisions of Section 92(3) of the Companies Act, 2013 is annexed to this report as **Annexure I.**

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

Details of contracts or arrangements with related parties referred to in 188 (1) are as per **Annexure - II.**

STATUTORY AUDITORS AND THEIR OBSERVATION:

M/s. S.K. Jha & Co., Chartered Accountants (Firm Registration No. 126173W) were appointed as Statutory Auditors, for a term of five years to hold office till the conclusion of the Annual general Meeting to be held for the financial year ending on 31st March, 2019, subject to the ratification by the members at every Annual general Meeting. Accordingly, the appointment of said Statutory Auditors of the Company, is placed for ratification by the members.

The disclaimer made by the Statutory Auditors in their Audit Report is self-explanatory hence do not call further clarification from the board of director in this regard.

CORPORATE SOCIAL RESPONSIBILITY:

The details about the initiatives taken by the Company on CSR during the year as per the Companies (Corporate Social Responsibility Policy) Rules, 2014 have been disclosed in **Annexure-III** to this Report.

INTERNAL FINANCIAL CONTROL SYSTEM:

The Company has an Internal Financial Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Financial Control function is well defined.

VIGIL MECHANISM POLICY:

Pursuant to provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 the Board of Directors had approved the Policy on Vigil Mechanism/ Whistle Blower Policy. Through this policy Directors, Employees may report the unethical behavior, malpractices, wrongful conduct, frauds, violations of the Company's code etc. to the designated director as mentioned in the policy.

PARTICULARS OF EMPLOYEES:

During the year under review, there are no employees drawing remuneration which is in excess of the limit as prescribed under Section 197 of the Companies Act, 2013 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

RISK MANAGEMENT POLICY:

The Management regularly reviews the risk and took appropriate steps to mitigate the risk. The company has in place the Risk Management policy. The Company has a robust Business Risk Management (BRM) framework to identify, evaluate, business risks, Financial risk, Competition risk, Human resource risk. In the opinion of the Board, no risk has been identified that may threaten the existence of the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo as stipulated hereunder:-

Conservation of Energy:

1. The steps taken or impact on conservation of energy:-

The Company has taken measures and applied strict control system to monitor day to day power consumption, to endeavor to ensure the optimal use of energy with minimum extent possible wastage as far as possible. The day to day consumption is monitored and various ways and means are adopted to reduce the power consumption in an effort to save energy.

2. The steps taken by the company for utilizing alternate sources of energy.

Company has not taken any step for utilizing alternate sources of energy.

3. The capital investment on energy conservation equipments.

Company has not made any capital investment on energy conservation equipments.

Technology Absorption

Company has not imported any technology and hence there is nothing to be reported here.

Foreign Exchange Earning and Outgo: NIL

ACKNOWLEDGMENT:

Your Directors are thankful to regulatory and Government authorities, bankers and clients of the Company.

FOR AND ON BEHALF OF THE BOARD
FOR SWAGAT INFRASTRUCTURE PVT LTD

Tarun S Varma	Gaurav S Varma
Director	Director
DIN - 01665429	DIN - 01665395

Place: Ahmedabad
Date: 04/09/2017

Annexure - II

<u>FORM NO. AOC -2</u>

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

All contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 are at arms' length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis:

Name of Related Party	Nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any (In Rs.)	Amount paid as advances, if any
Tarun Varma	Director	Availing services (Taking premise on rent)	01/04/2016 to 31/03/2017	2,73,000/-	As per note below
		Profit share in the scheme		51,12,164/-	
		Land share in the scheme		1,52,43,082/-	
Gaurav Varma	Director	Availing services (Taking premise on rent)	01/04/2016 to 31/03/2017	21000/-	As per note below
		Profit share in the scheme		51,12,164/-	
		Land share in the scheme		152,43,082/-	
Mrunal Varma	Director	Availing services (Taking premise on rent)	01/04/2016 to 31/03/2017	21000/-	As per note below
		Profit share in the scheme		51,12,164/-	
		Land share in the scheme		1,52,43,082/-	
Ushadevi Varma	Relative of Director	Availing services (Taking premise on rent)	01/04/2016 to 31/03/2017	2,73,000/-	As per note below
		Profit share in the scheme		43,41,219/-	
		Land share in the scheme		8,77,796/-	

Priti Varma	Relative of Director	Availing services (Taking premise on rent)	01/04/2016 to 31/03/2017	84000/-	As per note below
		Profit share in the scheme		24,96,487/-	
		Land share in the scheme		6,25,136/-	

Note:
Appropriate approvals have been taken for related party transactions. No amount was paid as advance.

FOR AND ON BEHALF OF THE BOARD
FOR SWAGAT INFRASTRUCTURE PVT LTD

Tarun S Varma
Director
DIN – 01665429

Gaurav S Varma
Director
DIN - 01665395

Place: Ahmedabad
Date: 04/09/2017

Annexure III

The Company has its CSR Policy within broad scope laid down in Schedule VII to the Act, as projects / programs / activities, excluding activities in its normal course of business. The policy is duly approved by the Board of Directors in its meeting held on 30th June, 2014.

2. **Composition of CSR Committee.**

We have a CSR committee that provides oversight of CSR policy execution to ensure that the CSR objectives of the Company are met which is headed by Mr. Tarun Varma, Director who is also the Chairperson of CSR Committee. Our CSR committee comprises of following:

a) Mr. Tarun Varma, Director
b) Mr. Mrunal Varma, Director
c) Mr. Gaurav Varma, Director

3. **Average net profit of the Company for the past three years:**

The average net profit is as detailed below:

Particulars	**(Rs.)**
Average net profits for last three financial years	Rs. 9,40,08,841/-

4. **Prescribed CSR expenditure:**

Prescribed CSR expenditure is as detailed below:

Particulars	**(Rs.)**
Prescribed CSR expenditure	Rs. 18,80,177/-

5. **Details of CSR spent during the financial year 2016-17.**

Particulars	**(Rs.)**
(a) Total amount spent during the year	Rs.7,14,500/-
(b) Amount unspent if any	Rs. 11,65,677/-

(c) Manner in which the amount is spent during the financial year is detailed below:

Sr. No.	CSR project or activity identified	Sector in which the projects covered	Projects or programs: 1) Local Area or other 2) Specify the state and district where the project or program was undertaken	Amount outlay (Budget) project or programs wise	Amount spent on the projects or programs sub-heads: 1) (Direct Expenditure on projects or programs 2) Overheads	Cumulative expenditure upto the reporting period	Amount spent: Direct or through implementing agency*
1	Towards promoting Education for Blind Daughter' Education and their Hostel accomodation	Promoting education to the differently abled children	Ahmedabad	40000	30000	30000	Through Andh Kalyan Kendra
2	Promoting Education among and providing things and	Promoting education to the differently abled children	Ahmedabad	20000	15000	15000	Through Apang Ekta Samiti

	other allied items for the help of Physically handicapped Children.						
3	Animal hospitality	Animal Welfare	Ahmedabad	10000	7500	7500	Through Asha Foundation
4	Tiffin seva to Civil Hospital TB Section	Promoting Social Welfare activities	Ahmedabad	10000	7500	7500	Through Ashirvad Lok Kalyan Trust
5	Providing facilities for Old age homes	Promoting welfare for Senior Citizens	Ahmedabad	20000	15000	15000	Through Avval Foundation
6	Promoting education among Blind Children and assisting in selling of items prepared by them	Promoting education to the differently abled children	Ahmedabad	40000	30000	30000	Through Blind People Association
7	Promoting education among Blind Children and assisting in selling of items prepared by them	Promoting education to the differently abled children	Ahmedabad	40000	30000	30000	Through Dr. Jit Mehta Balshala Trust
8	Tiffin seva to Civil Hospital TB Section	Promoting Social Welfare activities	Ahmedabad	20000	15000	15000	Through Gujarat Dardi Lok Kalyan Trust
9	Promoting education among Mentally Disabled Children and assisting in selling of items prepared by them	Promoting education to the differently abled children	Ahmedabad	20000	15000	15000	Through Samaj Utkarsh Trust
10	Promoting Education for Blind Children	Promoting education to the differently abled children	Ahmedabad	20000	15000	15000	Through Andh Kanya Prakash Gruh Trust
11	Tiffin seva to VS Hospital and Civil Hospital	Promoting Social Welfare activities	Ahmedabad	40000	30000	30000	Through Manav Kartavya
12	Tiffin seva to VS Hospital and Civil Hospital	Promoting Social Welfare activities	Ahmedabad	20000	15000	15000	Through Manav Seva Charitable Trust

13	Tiffin seva to VS Hospital and Civil Hospital	Promoting Social Welfare activities	Ahmedabad	25000	22500	22500	Through Manav Seva Trust
14	Medical Assistance to patient, Tiffin Seva and providing note book and pencil to poor student.	Promoting Social Welfare activities	Ahmedabad	25000	22500	22500	Through Mother Krishna Charitable Trust
15	Promoting Education for Poor Children, Education and Health	Promoting education to the differently abled children	Ahmedabad	40000	30000	30000	Through Friends Care Foundation
16	Promoting education to the differently abled children	Promoting education to the differently abled children	Ahmedabad	40000	30000	30000	Through Navjeevan Charitable Trust
17	Providing facilities for Old age homes	Promoting welfare for Senior Citizens	Ahmedabad	20000	15000	15000	Through Nirmal Seva Trust
18	Providing Food and Medical Treatment to needy person	Promoting preventive health care	Ahmedabad	150000	146000	146000	Through Om Shree Guru Krishna Charitable Trust
19	Promoting education for the blind children	Promoting education to the differently abled children	Ahmedabad	20000	15000	15000	Through School for Deaf Mutes Society
20	Animal hospitality	Animal Welfare	Ahmedabad	20000	15000	15000	Through Shree Prabhav 21Hem Kamdhenu Girivihar Trust
21	Promoting Education for Disabled Children	Promoting education to the differently abled children	Ahmedabad	20000	15000	15000	Through Learning Clinic Education Trust
22	Promoting Education for Blind Children	Promoting education to the differently abled children	Ahmedabad	90000	81000	81000	Through Shri Apang Abhyuday Mandal
23	Promoting Education for Poor Children, Education and Health	Promoting education to the differently abled children	Ahmedabad	10000	7500	7500	Through Lok Bhavna Seva Trust
24	Providing Food	Promoting	Ahmedabad	20000	15000	15000	Through

	and other items to needy person	Social Welfare activities					Swavalamban Trust
25	Providing facilities for Old age homes	Promoting welfare for Senior Citizens	Ahmedabad	20000	15000	15000	Through Vikash Gruh Trusty Mandal
26	Promoting Education for Blind Children	Promoting education to the differently abled children	Ahmedabad	20000	15000	15000	Through Rachanatmak Abhigam Trust
27	Providing facilities for Old age homes	Promoting welfare for Senior Citizens	Ahmedabad	20000	15000	15000	Through R.J.Trivedi Suvarna Mandir Trust
28	Promoting Education for Blind Children	Promoting education to the differently abled children	Ahmedabad	20000	15000	15000	Through Saraswati Education
29	Promoting Education for Blind Children	Promoting education to the differently abled children	Ahmedabad	20000	15000	15000	Through Andh Apang Kelvani Vishyak Trust

*Give details of implementing agency.

6. *At present the Company has identified promotion of education and empowerment of differently abled children and senior citizens as the area for undertaking CSR Activities. The activities are on-going where the Company will have more engagement over the years to come. During the year the Company's representatives has also met various NGOs and conducted detailed surveys in nearby areas to carry out activities related to promotion of preventive health care and other social welfare areas. Such activities involve time and effort and sum will be spent in coming period. In view of present circumstances the Company was not able to spend the minimum prescribed percentage towards CSR Activities during the year under review.*

Pursuant to the provisions of section 135 of the Companies Act, 2013 read with Companies Rules (Corporate Social Responsibility Policy) Rules, 2014, CSR Committee, do confirm that the implementation and monitoring of CSR policy, is in compliance with the CSR objectives and policy of the Company.

FOR AND ON BEHALF OF THE BOARD
FOR SWAGAT INFRASTRUCTURE PVT LTD

Tarun S Varma
Director & Chairman of CSR Committee
DIN – 01665429

Gaurav S Varma
Director
DIN - 01665395

Place: Ahmedabad
Date: 04/09/2017