

**SUVIDHA INFRAESTATE CORPORATION LIMITED**  
[FORMERLY KNOWN AS DAIRYFIELD LIMITED]

19<sup>th</sup> ANNUAL REPORT  
2010-2011

**SUVIDHA INFRAESTATE CORPORATION LIMITED**  
[FORMERLY KNOWN AS DAIRYFIELD LIMITED]

**BOARD OF DIRECTORS**

SHRI ASHOK KUMAR GOSWAMI	- CHAIRMAN
SHRI KISHORE KUMAR GOSWAMI	- DIRECTOR
SHRI ANUP KUMAR GOSWAMI	- DIRECTOR
SHRI KAMAL K. GAJJAR	- DIRECTOR
SHRI RAKESH SINH RAGHUVANSINH	- DIRECTOR
SHRI MUKUNDRAI P. VADHER	- DIRECTOR

**AUDITORS**

J.M.PARIKH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
B-705, 7<sup>TH</sup> FLOOR, NIRMAN COMPLEX  
OPP. HAVMOR RESTAURANT,  
NAVRANGPURA, AHMEDABAD – 380 009.

**REGISTERED OFFICE**

A-305,306 KRISHNA COMPLEX,  
OPP. DEVASHISH SCHOOL, BODAKDEV,  
AHMEDABAD,  
GUJARAT.

**BANKERS**

I.D.B.I. BANK  
INDIAN BANK

**SHARE TRANSFER AGENT**

SYSTEM SUPPORT SERVICES  
209, SHIVANI IND. ESTATE,  
89 ANDHERI KURLA ROAD, SAKINAKA  
MUMBAI – 400072.

**SUVIDHA INFRAESTATE CORPORATION LIMITED**  
[FORMERLY KNOWN AS DAIRYFIELD LIMITED]

**NOTICE**

NOTICE is hereby given that NINETEENTH ANNUAL GENERAL MEETING of the members of **Suvidha Infraestate Corporation Limited** (Formerly known as Dairyfield Limited) will be held on Wednesday, 28<sup>th</sup> September, 2011 at 11.00 A.M at the Registered office of the company at A-305,306 Krishna Complex, Opp. Devashish School, Bodakdev, Ahmedabad to transact the following business :

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet of the company as at 31<sup>st</sup> March, 2011 and Profit & Loss A/c. of the company for the year on that date together with the Auditors' and Director's Report thereon.
2. To appoint a Director in place of Shri Rakeshsinh Raghuvansinh who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri Mukundrai P.Vadher who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors of the Company and to fix their remuneration.

By Order of the Board of Directors  
For SUVIDHA INFRAESTATE CORPORATION LIMITED  
(Formerly known as Dairyfield Limited)

Place: Ahmedabad  
Date: 20/07/2011

K. K. GOSWAMI  
Director

**NOTES:**

- (A) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY TO BE EFFECTIVE, SHOULD LODGE THE PROXY FORM AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FOURTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
- (B) The Register of Members and the Share Transfer Book of the Company will remain closed from 21<sup>st</sup> September, 2011 to 28<sup>th</sup> September, 2011.
- (C) Members are requested to kindly notify the Company of any change in their addresses so as to enable the Company to address future communication to their correct addresses.

**SUVIDHA INFRAESTATE CORPORATION LIMITED**  
[FORMERLY KNOWN AS DAIRYFIELD LIMITED]

Brief Resume of Directors proposed to be reappointed.  
(in term of Clause 4 of the listing Agreement)

Name	Shri Rakeshsinh Raghuvansinh	Shri Mukundrai P.Vadher
Age	41	59
Date of Birth	28.07.1971	27.09.1953
Education Qualification	B.SC.	Commerce undergratuate
Experience	Job experience	3 decades of business experience
Other Directorships in Companies	-	-
Names of committees of other companies in which the director is a member	-	-
No. of shares held in the company	86000	Nil

**SUVIDHA INFRAESTATE CORPORATION LIMITED**  
[FORMERLY KNOWN AS DAIRYFIELD LIMITED]

**DIRECTORS' REPORT**

To  
The Members of  
**SUVIDHA INFRAESTATE CORPORATION LIMITED**  
[FORMERLY KNOWN AS DAIRYFIELD LIMITED]

Gentlemen,

The Board of Directors present herewith the Nineteenth Annual Report along with Audited Accounts and Report of the Auditors thereon for the year ended on 31<sup>st</sup> March 2011.

**FINANCIAL RESULTS**

<b>PARTICULARS</b>	<b>YEAR ENDED 31/03/2011 AMT. RS.</b>	<b>YEAR ENDED 31/03/2010 AMT. RS.</b>
Total Income	6412074	745278
Total Expenditure	13822664	1144260
Loss Before Tax	(7410590)	(398982)
Less:Provision for Taxation	Nil	Nil
Less:Short Provision Of Income Tax	Nil	(66952)
(Loss) After Tax	(7410590)	(465934)
Loss Brought Forward From Previous Year	(93403848)	(92937914)
Balance Transferred to Balance Sheet	(100814438)	(93403848)

**OPERATIONS**

As you are aware, your company was formed for the purpose of carrying out dairy business. However, the same business incurred a lot of losses and therefore your director decided to close down the said business. Accordingly, the company has started its first business by converting its existing land on which factory was situated into a tradeable stock. The company has put up a scheme of selling smaller plots of land and the response from the market is good. Your directors are hopeful of better results in the coming years.

**CHANGE IN NAME**

The name of the company was "Dairyfield Limited." The directors decided to change its name to "Suvidha Infraestate Corporation Limited".

**SUVIDHA INFRAESTATE CORPORATION LIMITED**  
[FORMERLY KNOWN AS DAIRYFIELD LIMITED]

**CHANGE IN REGISTERED OFFICE OF THE COMPANY**

During the year under review the registered office of the company was shifted from 21, National Chambers, 2<sup>nd</sup> Floor, Ashram Road, Ahmedabad-380009 to A-305/306, Krishna Complex, Opp. Devashish School, Bodakdev, Ahmedabad, Gujarat.

**CHANGE IN OBJECT CLAUSE OF THE COMPANY**

The company has changed its object clause to the business of real estate and infrastructure activities.

**SALE OF ASSET AND TRANSFER OF LAND FROM FIXED ASSETS TO INVENTORY**

The company has disposed off all its assets except motor car and land. The company has transferred its land from fixed asset to stock in trade.

**DIVIDEND**

In view of the accumulated losses, your directors do not propose dividend for the year 2010-11.

**DEPOSITS**

There are no deposits which have been matured and claimed by the party but has remained unpaid on the Balance Sheet date.

**DIRECTORS**

Shri Rakeshsinh Raghuvansinh and Shri Mukundrai P. Vadher, Directors of the company retire by rotation at the ensuing Annual General Meeting of the company and being eligible offers themselves for reappointment. Your directors commend the resolution.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EARNINGS AND OUTGO**

The particulars relating to Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo, pursuant to Section 217(1)(e) of the Companies Act, 1956 are nil.

**EMPLOYEES**

There is no employee who is in receipt of remuneration exceeding the limits specified under the Rules pursuant to the provisions of Section 217 (2A) of the Companies Act, 1956.

**SUVIDHA INFRAESTATE CORPORATION LIMITED**  
[FORMERLY KNOWN AS DAIRYFIELD LIMITED]

DIRECTORS' RESPONSIBILITY STATEMENT PURSUANT TO SECTION 217(2AA) OF THE COMPANIES ACT, 1956.

The Directors hereby confirm:-

- i) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) that the directors had 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 loss of the Company for that period;
- iii) that the directors had 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;
- iv) that the directors had prepared the annual accounts on a going concern basis, even though the company is passing through bad times and has huge accumulated losses.

**AUDITORS**

M/s J.M. Parikh & Associates, Chartered Accountants, Ahmedabad hold the office as Auditors until the conclusion of the ensuing Annual General Meeting and are recommended for reappointment. The company has received certificate from the said auditors to the effect that their re appointment. If made, would be within the prescribed limits u/s 224(1B) of the Companies Act, 1956. Auditors' remarks are self explanatory.

**CORPORATE GOVERNANCE REPORT**

A separate report on corporate governance is attached herewith which may be considered as a part of Directors' Report.

**MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT**

A separate report on "Management Discussions and Analysis" is attached herewith which may be considered as a part of Directors' Report.

**ACKNOWLEDGMENTS**

The Board of Directors place on record their appreciation for co- operation received from its staff, bankers, various parties and authorities during the year under review.

For and on behalf of the Board of Directors  
SUVIDHA INFRAESTATE CORPORATION LIMITED  
(Formerly known as Dairyfield Limited)

Place: Ahmedabad.  
Date: 20/07/2011

A. K. GOSWAMI  
CHAIRMAN

## **CORPORATE GOVERNANCE: -**

### **REPORT OF CORPORATE GOVERNANCE (Pursuant to clause no. 49 of the listing agreement)**

The Report of Corporate Governance is given below: -

#### **(1) Company's philosophy on Code of Governance: -**

Your Company's philosophy on the Code of Governance envisages the enhancement of the long term economic value of the company, its shareholders and all its stakeholders by adopting better corporate practices with highest levels of transparency, accountability and equity in all phases of its operations.

#### **(2) Board of Directors: -**

The Board of your company at present consists of Six (6) directors. Your company has an optimum combination of Executive and Non-Executive directors with not less than fifty percent of the Board of Directors comprising of Non-Executive and independent directors. Such Non- Executive directors are independent directors. None of the directors is director in any other Public Limited Company. All the members of the Board are eminent persons with expertise and extensive experience in different field and have made outstanding contribution to the Company. During the financial year 2009 – 2010 meeting of the Board were held at least once in each quarter inter- alia to review the quarterly performance and to take on record the financial results. During the year the Board of Director of the Company have held 6 (Six) meetings on 19/04/2010, 28/5/2010, 29/07/2010, 1/09/2010, 21/10/2010 and 27/01/2011. A detailed agenda was sent to each director in advance of each meeting. The details of Board Meetings attended by each director are as under: -

The detailed composition of the Board and other related information is given below: -

<b>Sr. no.</b>	<b>Name of Directorship</b>	<b>Category of Directorship</b>	<b>No. of Board Meeting attended</b>	<b>Last AGM Attended</b>	<b>No of other Directorship in Public Ltd. Co.</b>	<b>No. of Committee Memberships held (excluding Private Cos.)</b>
1	Ashokkumar Goswami	Director \$	6	YES	NIL	NIL
2	Kishorekumar Goswami	Managing Director \$	6	YES	NIL	NIL
3	Anupkumar Goswami	Director \$	5	YES	NIL	NIL
4	Kamal K. Gajjar	Independent Director		YES	NIL	NIL
5	Rakesh singh Raghuvansh singh	Independent Director	5	YES	NIL	NIL
6	Mukundrai P Vadher	Independent Director	4	YES	NIL	NIL

\$ Indicates Promoter Director.



**(3) Details of Directors seeking re-appointment at the ensuing AGM: -**

A brief resume of Directors seeking re-appointment at the ensuing Annual General Meeting is given in notes to the Annual Report.

**(4) Audit Committee: -**

During the year under review the following directors were members of audit committee: -

Name	Category	Status in the Committee	Out of 5 meeting Attended
Rakesh S Singh 5		Independent Director	Chairman
Kishorekumar Goswami 5		Promoter Director	Member
Kamal K. Gajjar 4		Independent Director	Member

The term of reference and powers of the Audit Committee are as per clause 49 of the Listing Agreement and also as per new section 292 A of the Companies Act, 1956. The functions of the Audit Committee are as per Company Law and Listing Agreement with the Stock Exchange. These includes review of accounting and financial policies and procedures, disclosure of financial/ risk management policies, review of quarterly & annual financial statements ensuring compliance with regulatory guidelines before submission to the Board of Directors, Review of the adequacy of Internal Control Systems and discuss significant internal audit findings including internal control weaknesses, recommend appointment, removal of external auditors & payment of fees to them, Management Discussion & Analysis of financial condition & results of operation, review of Statement of significant related party transaction, Review areas of Internal control system. The Five Meetings of the Audit Committee was held on 19<sup>th</sup> April, 2010, 28<sup>th</sup> May, 2010, 29<sup>th</sup> July, 2010, 21<sup>st</sup> October, 2010 and 27<sup>th</sup> January, 2011 Statutory Auditors have also attended Audit Committee meetings. The minutes of the Audit Committee meeting were circulated to the Board, discussed and taken note of same

**5) Remuneration Committee: -**

During the year under review the following directors were members of Remuneration committee: -

Name	Category	Status in the Committee	Attendance 1 Meeting
Rakesh S Singh 1		Independent Director	Chairman
Kishorekumar Goswami 1		Promoter Director	Member
Kamal K. Gajjar 1		Independent Director	Member

## Details of Remuneration of Directors

Shri Kishore Goswami, was appointed as the Managing Director of the company w.e.f. 1<sup>st</sup> October, 2010 for a period of five years in the Board Meeting held on 30<sup>th</sup> October, 2010.

The details of remuneration paid to Shri Kishore Goswami, Managing Director for the year ended 31<sup>st</sup> March, 2011 is given below:

1	Basic salary	Rs.300,000/-
2	Perquisites	Nil
3	Others	Nil
4	Company's contribution to PF	Nil
	Total	3,00,000.00

### 6) Remuneration to Non executive Director:-

Non-executive director of the company are not paid any remuneration or sitting fees for attending Board/ committee meeting.

### 7) Shareholders / Investor's Grievance Committee: -

During the year under review, the following directors were the members of the Shareholder's / Investor's Grievance committee.

Name	Category	Status in the Committee	Out of 4 meeting Attended
Rakeshsingh Raghuvanshsingh	Independent Director	Chairman	4
Kamal K. Gajjar	Independent Director	Member	3
Ashokkumar Goswami	Promoter Director	Member	4

During the financial year 2010 –2011, Meetings of the shareholder's / Investor's Grievance Committee were held on once in every quarter from the period 1-4-2010 to 31-3-2011 and all the meetings have been attended by all members of the committee. Mr. Rakeshsingh Raghuvanssingh appointed as chairman of company from 1<sup>st</sup> February 2007, Mr. Ashokkumar Goswami / Kishorekumar Goswami have been authorized to approve transfer of shares.

All the Investor's Grievance received during the year 2010-11 has been resolved.

The term of reference of the Committee are as per clause 49 of the Listing Agreement which are looking into the redressing of Shareholders and Investors complaints regarding transfer of shares, non-receipt of Annual Reports and reviewing the share transfer process and status of share transfers pending for registration.

**(8) General Body Meeting:**

The Particulars of the last three Annual General Meeting of the Company held as under:

Date of AGM	Financial Year	Venue / Location of all meeting	Time of Meeting
30.6.2008	2007 –2008	21,2 <sup>nd</sup> Floor National Chambers, Ashram Road, Ahmedabad – 9	11 A. M.
31.08.2009	2008-2009	same as above	11 A.M.
30.06.2010	2009-2010	same as above	11 A.M.

**(9) Postal Ballots :-**

Following Resolutions were passed through postal ballot for the year ended 31<sup>st</sup> March 2011.

1. Change of name of Company from Dairy Field Limited to Suvidha Infraestate Corporation Limited.
2. Alteration in the Memorandum of Association
3. To commence new business activities
4. Investment, Loan and Guarantee under section 372A.
5. To authorize to mortgage and/or charge the properties of the Company under section 293(1)(a).
6. To authorize borrowings power under section 293(1)(d).

**(10) Special Resolution:-**

No Special resolutions were put through in last three years Annual General Meeting and no extra ordinary General meeting was held during the year 2010-2011.

**(11) Disclosures: -****Related Party Transactions: -**

Related party transactions are disclosed in notes to the annual accounts. There are no significant related party transactions with the company's promoters, directors, the management, the subsidiaries or relatives that may have potential conflict with the interest of the company at large.

**Accounting standards: -**

The company has followed all relevant accounting standards while preparing the financial statements.

**Proceeds from public issues, right issues, preferential issues etc.: -**

No funds have been raised by the company through issue of equity or debt in the form of public or rights or preferential issues during the year.

### **Directors:-**

The Company has a system where all the directors or senior management of the Company are required to disclose all pecuniary relationship or transactions with the Company. There is no material pecuniary transaction with any Non-Executive as well as Independent Directors of the Company that requires a separate disclosure.

### **Whistle Blower Policy**

Our whistle blower policy encourages disclosure in good faith of any wrongful conduct on a matter of general concern and protects the whistle blower from any adverse personnel action. The Company's personnel have not been denied access to the Audit Committee.

### **Risk Management:-**

The risk management issues are discussed in the report of Management Discussion & Analysis. The Company has laid down procedure to intimate Board members about the risk assessment and minimization procedure. Such procedures would be reviewed periodically within the given framework.

### **Instances of Non-compliance:-**

The Company's equity shares were under suspension from trading due to non-compliance of certain requirements. However after completing the formalities of compliances, The Bombay Stock Exchange vide their letter dated 11<sup>th</sup> November 2008 has revoked suspension of trading of shares from 18<sup>th</sup> November 2008. Since then the company has not defaulted in making required compliances.

The Company has complied with Mandatory Requirements of Corporate Governance. The Board would review implementation of Non-Mandatory Requirements of Corporate Governance code in due course of time.

### **CODE OF CONDUCT**

The Board of Directors of the Company adopted a code of conduct but the same has not been posted on company's website since the company does not have any website.

### **(12) Means of Communication: -**

Your Company's Quarterly, Half-yearly and Audited financial Results are sent to the Stock Exchange immediately after they have been taken on record /approved by the Board.

The Company made no formal presentation to the Institutional Investors or Analysts.

### **(13) The Management Discussion & Analysis Report (MDA): -**

The management of Suvidha Infraestate Corporation Limited presents its analysis covering the performance of the company during the year 2010-2011 and an outlook for the future.

### **INDUSTRY STRUCTURE:**

Your Company was engaged in the business of dairy products and no manufacturing activity has been carried out since 2001. The company has changed the main object to real

estate and infrastructure business pursuant to the Special Resolution passed through postal ballot concluded on 25<sup>th</sup> November, 2010.

**PERFORMANCE:**

The company's main business was into dairy products, which has recently been changed to real estate and infrastructure. Thus no business activities started during the period under review.

**SEGMENT-WISE PERFORMANCE:**

The Company is not manufacturing any products. Thus no segment wise performance is given.

**THREATS:**

The company has not been doing any business in its earlier business activities i.e. dairy industry. The company has changed its main business activities to real estate and infrastructure. The Real estate and Infrastructure has undergone significant changes during the past few years and looking to the boom real estate has seen on pan India basis and the increase in the prices of residential as well as commercial premises, a correction in the market is expected any time and thus the demand from the investors and actual users may slowdown in the coming period which can cause financial crunch in the market. This may slow down the progress of the company since the company is already facing financial strains.

**EXPLORATION:**

The management has diversified business activities to the construction and real estate development business. It will take some time to properly explore the area and use the expertise of the Management in the real estate business to get the results.

**STRENGTHS:**

The promoters and management of the Company has a strong technical knowledge and experience in the real estate development business. Their experience and expertise in the construction and real estate development business can be used as a tool to overcome the losses incurred during the previous years and generate the profits in the coming years.

**OPPORTUNITIES AND OUTLOOK:**

On the domestic front, progressive policies impacting the infrastructure, real estate, manufacturing and core sectors of the economy has opened up a large vista of opportunities. Overall the Indian Real Estate Development Industry continues to move on a fast track and outlook for the most of the core sector businesses appears to be positive. The long term outlook for the proposed real estate industry is good. The real estate market of Ahmedabad City, after getting Metropolitan city status has seen continuous upward trend and the company has started its operation in real estate business.

**RISKS AND CONCERNS:**

Your company is working essentially in global market place. Global macro economic factors remain permanent risks attached to our existing and proposed business. Further the booming market has seen new players entering the markets, which will also be a concern. However the capability of providing quality services, timely completion of projects and the excellent performance will provide the competitive edge to the company's proposed business in this sector.

**INTERNAL CONTROL SYSTEM:**

In last five years, the company has concentrated on reduction of fixed expenses and has also reduced direct variables cost. It has concentrated on value added products and optimize on available cash flow. The management is ensuring an effective internal control system to safeguard the assets of the company. Efforts for continued improvement of internal control system are being consistently made in this regard.

**HUMAN RESOURCES / INDUSTRIAL RELATIONS :**

Your company believes in a work environment that is congenial to on job learning and encourages team work. It has, therefore, continued to focus on developing the competence of it's staff and employees. Cordial and harmonious relations with employees continued to prevail throughout the year under review.

**(14) General Shareholder's Information: -**

- |  |  |
|--|--|
| <b>1. Annual General Meeting</b>   | Date : 28 <sup>th</sup> September, 2011<br>Time : 11.00 a.m.<br>Venue : A-305,306, Krishna Complex, Opp. Devashish School, Bodakdev Ahmedabad – 380 054. |
| <b>2. Book Closure Date</b>  | From 23.09.2011 to 28.09.2011  |
| <b>3. Financial Calendar</b>   | April, 2010 to March, 2011   |
| <b>4. Reporting of Un audited In respect of financial year 2010-2011</b> |  |

Results for the quarter ending June 30, 2011	Last week of July 2011 (tentative)
Results for the quarter ending September 30, 2011	Last week of October 2011 (tentative)
Results for the quarter ending December 31, 2011	Last week of January 2012 (tentative)
Results for the quarter ending 31 <sup>st</sup> March, 2012	Last week of April 2012 (tentative)
Annual General Meeting for financial year 31 <sup>st</sup> March, 2012	On or before 30 <sup>th</sup> September, 2012

**5. Listing on Stock Exchange: -**

The Equity Shares of the Company are listed on the Bombay Stock Exchange.

BSE Stock Code: 531640. The ISIN No. is not yet allotted.

**6. Status of Listing Fees**

The Company has paid Listing Fees for the year 2010-11 to the Bombay Stock Exchange Limited.

**7. Registrar and Share Agents: -**

M/s System Support Service,  
209, Shivai Industrial Estate, 89 Andheri Kurla Road,  
Sakinaka, Andheri East, Mumbai-400072  
Te.No. 91-22-28500865, 30974826/27, Fax 91-22-28501438.

**8. Stock Price Data**

Month	Company	
	High (Rs.)	Low (Rs.)
April-2010	6.94	6.94
May-2010	6.94	6.94
June-2010	7.64	7.64
July-2010	7.26	7.26
Aug.-2010	7.26	7.26
Sept.-2010	7.26	7.26
Oct-2010	7.62	7.62
Nov.-2010	10.20	10.20
Dec.2010	15.01	15.01
Jan-2011	16.80	16.80
Feb.-2011	18.20	18.20
March-2011	18.20	18.20

**9. Shareholding Pattern as on 31.03.2011**

Sr. No.	Category	No. of Shares	% of paid up capital
1	Resident Indian	29,57,410	33.24
2	Directors	3,29,310	3.70
3	Relative/ Friends	48,05,380	54.02
4	Body Corporate	1,20,000	1.35
5	NRI/NRI Company	6,83,900	7.69
TOTAL		88,96,000	100.00

**10. Distribution Schedule As On 31.3.2011**

Holding of nominal value of Shares	No. of Shareholders	% of Shareholders	No. of Shares	% of Shares
Upto 5000	1531630	17.217	1787	96.804
5001 to 10000	225600	2.536	25	1.354
10001 to 100000	1216250	13.672	25	1.354
100001 & above	5922520	66.575	9	0.488
<b>Total</b>	<b>8896000</b>	<b>100</b>	<b>1846</b>	<b>100</b>

**11. Share Transfer System: -**

All the transfer received in order, are processed within a period of 30 days from the date of receipts.

**12. Registered Office: -**

A-305-306 Krishna Complex, Opp. Devashish School, Bodakdev,  
Ahmedabad-380054.  
Phone: 079-26872845, 079-26872946 Email I.D. dairy\_field@yahoo.co.in

**13. Site Location: -**

Village: Chandrala, National Highway 8-C Taluka: Gandhinagar,  
Dist. Gandhinagar, Gujarat.

**14. Investor Correspondence for transfer, Complaints & information etc.: -**

A-305,306 Krishna Complex, Opp. Devashish School, Bodakdev,  
Ahmedabad- 380054.  
Phone: 079-26872845, 079-26872946 Email [dairy\\_grievances@yahoo.in](mailto:dairy_grievances@yahoo.in)

**Declaration**

As the Managing Director of Suvidha Infraestate Corporation Limited and as required by Clause 49(I)(D)(ii) of the Listing Agreement executed with Stock Exchanges, I hereby declare that all the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Company's Code of Conduct and Ethics for the Financial Year 2010-2011.

**For and on Behalf of the Board of Director**

**Place: Ahmedabad  
K.K.Goswami  
Date: 20.07.2011**

**Managing Director**



## **CEO/CFO CERTIFICATE**

To,  
The Board of Directors,  
Suvidha Infraestate Corporation Limited,  
Ahmedabad.

We certify that :-

We have reviewed the financial statements and cash flow statement for the said period and that to the best of our knowledge and belief:

These statements together present true and fair view of the Company and are in compliance with existing accounting standards, applicable laws & regulations.

There are, to the best of our knowledge and belief, no transactions entered into by the company during the period which are fraudulent, illegal or violate of the Company's code of conduct.

We accept responsibility for establishing and maintaining internal controls and we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors, and to the audit committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

There are no :

- (i) significant changes in internal control during the period.
- (ii) Significant changes in accounting policies during the period and that the same have been disclosed in the notes to the financial statements; and
- (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system.

We have fully complied with Accounting manual of the Company and reviewed very carefully the checklists prepared by the Company.

Place : Ahmedabad  
Date : 20/07/2011

**K.K. GOSWAMI**  
Managing Director

To,  
The Board of Directors,  
Suvidha Infraestate Corporation Limited.  
Ahmedabad

Certification of Financial Results for the period ended 31st March, 2011.

We have reviewed the financial statements and cash flow statement for the said period and that to the best of our knowledge and belief:

- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (ii) these statements together present a true and fair view of the Company's and are in compliance with existing accounting standards, applicable laws & regulations.
- (iii) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the period which are fraudulent, illegal or violative of the Company's code of conduct
- (iv) We accept responsibility for establishing and maintaining internal controls and we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors, and to the audit committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (v) There are no :
  - (i) significant changes in internal control during the period.
  - (ii) significant changes in accounting policies during the period and that the same have been disclosed in the notes to the financial statements : and
  - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system.
- (vi) We have fully complied with Accounting manual of the Company and reviewed very carefully the checklists prepared by the Company.

Place : Ahmedabad  
Date: 20.07.2011

**For J.M Parikh & Associates**  
**Chartered Accounts**

**Ramesh Pathak**  
**Partner**

# **J.M. PARIKH & ASSOCIATES**

## **CHARTERED ACCOUNTANTS**

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B – 705 , 7<sup>TH</sup> FLOOR , NIRMAN COMPLEX , OPP : HAVMOR RESTAURANT,  
NAVRANGPURA, AHMEDABAD–380 009. PHONE: 26563949 TELEFAX: 26569093  
E-mail: [jvparikh@yahoo.com](mailto:jvparikh@yahoo.com)

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### **AUDITORS' REPORT**

**TO**  
**THE MEMBERS OF:**  
**SUVIDHA INFRAESTATE CORPORATION LIMITED**  
[FORMERLY KNOWN AS DAIRYFIELD LIMITED]

1. We have audited the attached Balance Sheet of **SUVIDHA INFRAESTATE CORPORATION LIMITED** [FORMERLY KNOWN AS DAIRYFIELD LIMITED] as at 31<sup>st</sup> March, 2011, the Profit and Loss Account and Cash Flow Statement of the Company for the year ended on that date. These financial statements are the responsibility of the Company. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order 2003, issued by the Central Government of India in terms of subsection (4A) of section 227 of the Companies Act, 1956, we enclose in the annexure a statement on the matters specified in paragraph 4 & 5 of the said order.
4. Further to our comments in the Annexure referred to in Para 3 above we report that:
  - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company, so far as appears from our examination of such books.

- c. The Balance Sheet, Profit and Loss Account and Cash Flow Statement referred to in this report are in agreement with the books of account.
- d. In our opinion, the Balance Sheet, Profit and Loss Account and the Cash Flow Statement comply with the accounting standards referred in to Sub Section (3C) of Section 211 of the Companies Act, 1956
- e. On the basis of written representations received from the directors of the company and taken on record by the board of directors, we report that no director is disqualified as at March 31, 2011 from being appointed as director of the company under clause (g) of sub section (1) of Section 274 of the Companies Act, 1956.
- f. In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet, Profit & Loss Account and Cash Flow Statement read together with the notes thereon give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view, in conformity with the accounting principles generally accepted in India :
  - i. in so far as it relates to the Balance Sheet, of the state of affairs of the Company as at 31st March, 2011
  - ii. in so far as it relates to the Profit and Loss Account, of the loss for the year ended on that date and
  - iii. in the case of Cash Flow Statement, of the cash flow for the year ended on that date.

FOR J.M. PARIKH & ASSOCIATES  
CHARTERED ACCOUNTANTS

Place : Ahmedabad.  
Date : 20/07/2011

RAMESHCHANDRA PATHAK  
PARTNER  
MEMBERSHIP NO.: -33029.  
FIRM REGISTRATION NO.: -118007W

## ANNEXURE TO THE AUDITORS' REPORT

**TO**  
**THE MEMBERS OF**  
**SUVIDHA INFRAESTATE CORPORATION LIMITED**  
[FORMERLY KNOWN AS DAIRYFIELD LIMITED]

Referred to in paragraph (3) of our Report of even date

- (i) (a) *The Company has not maintained proper records showing full particulars including quantitative details and situation of fixed assets.*
- (b) All the assets have not been physically verified by the management during the year but there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. *As the company is not maintaining the records showing full particulars of Fixed Assets we cannot comment on the identification of discrepancies on physical verification and its materiality.*
- (c) The company has sold of all of its assets except motor car and land during previous years. We understand that the company is planning to enter into real estate business. The same point has also been mentioned in the directors' report. Hence we can say that the sale of the asset will not affect the going concern basis of the company.
- (ii) (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) *The company is not maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.*
- (iii) (a) There is one Company covered in the register maintained under section 301 of the Companies Act, 1956 to which the Company has granted unsecured, interest free loan. The maximum amount involved during the year was Rs. 8,47,810/-. The closing balance of the same was Rs. 8,47,810/- .

There is one Firm covered in the register maintained under section 301 of the Companies Act, 1956 to which the Company has granted unsecured, interest free loan. The maximum amount involved during the year was Rs. 8,69,460/-. The closing balance of the same is Rs. 8,69,460/- The

Company has not granted any loan to any other party covered in the register maintained u/s 301 of the Companies Act, 1956

- (b) *In our opinion, the rate of interest and other terms and conditions on which loan has been granted to a companies & firms listed in the register maintained under section 301 of the Companies Act, 1956 are, prima-facie, prejudicial to the interest of the Company, as they are interest free and unsecured.*
  - (c) As the loans granted by the company are interest free and payable on demand, the question of timely repayment of interest and loan does not arise.
  - (d) There are no over due amounts of loans granted to the companies, firms & other parties listed in the register maintained under section 301 of the Companies Act, 1956.
  - (e) The company had taken unsecured, interest free loan from one company covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs. 10,75,000/-. The year end balance of loan taken from the company was Rs 10,70,000/-.
- The company had taken unsecured, interest free loan from one firm covered in the register maintained under section 301 of the Companies Act 1956. The maximum amount involved during the year was Rs 5,61,982/-. The company had not repaid the loan during the year and the year end balance of the loan taken from the firm was Rs 5,61,982/-.
- The company had taken interest free unsecured loans from eleven other parties covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs. 1,73,17,150/- and the year end balance of loan taken from such other parties were Rs. 1,72,17,150/-.
- (f) In our opinion, the rate of interest and other terms and conditions on which loans have been taken from Companies listed in the register maintained under section 301 of the Companies Act, 1956 are not, prima-facie, prejudicial to the interest of the Company as the said loans are interest free and repayable on demand.
  - (g) There is no overdue amount in case of loans taken by the company as the loans are repayable on demand and interest free.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods & services. During the course of

our audit, we have not observed any continuing failure to correct major weakness in the internal control system. However, during the year there were no instances of purchase of inventory and sale of goods & services.

(v) (a) The company has entered into transactions that are required to be entered in the register maintained under section 301.

(b) Since the transactions were in the nature of loan given and taken the question of entering the transaction at the prevailing market price does not arise. However the interest has not been charged for loan taken as well as given.

(vi) *The company has complied with provisions of section 58A & 58AA of the Companies Act, 1956 with regard to acceptance of deposit from the public except that it has accepted deposits in excess of statutory limits specified, it has not filed the return of deposit and statement in lieu of advertisement with the registrar of companies and has not maintained the necessary liquid assets.*

*According to the information & explanations given to us, no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal on the Company in respect of the aforesaid deposits.*

(vii) *In our opinion, the Company does not have an internal audit system, commensurate with the size and nature of its business.*

(viii) *According to the information and explanations given to us, the Central Government has prescribed the maintenance of cost records under clause (d) of subsection (1) of section 209 of the Companies Act, 1956 in respect of services carried out by the Company. However, the operations of the company are closed since last several years and hence the company has not maintained any cost records.*

(ix)

(a) *According to the records of the company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other statutory dues are generally regularly deposited with the appropriate authorities except Tax deducted at source where there has been slight delay in few cases.*

(b) *According to the information and explanations given to us no other undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31<sup>st</sup> March, 2011 for a period of more than six months from the date of becoming payable except Sales Tax.*

- (c) According to the information and explanations given to us, there are no dues of Provident Fund, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and Cess which have not been deposited on account of any dispute. The company is in appeal for the disputed dues of Income Tax, Sales Tax. The details of which are as follows.

Sr. No.	Name of the statute	Period of dispute (P.Y..)	Amount (Rs.)	Forum where dispute is pending
A	Gujarat sales tax	1995-96	614715	The Company had filed petition with Sales Tax Tribunal. The tribunal directed the Assistant Sales Tax Commissioner (Appeals) to examine the case of the company in view of observation made by the tribunal. The Ass. Commissioner of sales Tax (Appeals) is yet to pass any order
b.	Central sales tax	1995-96	3064835	-----do-----
c.	Gujarat sales tax	1996-97	2235375	The Company had filed an appeal in Gujarat High Court. The High Court quashed and set aside the order passed by the Tribunal and restored the matters to Tribunal to decide the same on the merits. The appeal is now being heard in Gujarat Value Added Tax Tribunal at Ahmedabad.
d.	Gujarat sales tax	1997-98	1768097	-----do-----
e.	Central sales tax	1997-98	646845	-----do-----



f.	Income Tax	1998-99	63970 After Adj refund of A.Y. 1999- 2000	Commissioner (Appeal)
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- (x) *In our opinion, the accumulated losses of the company are more than 50 percent of its net worth. The Company has incurred cash losses during the current financial year covered by our audit and in the immediately preceding financial year.*
- (xi) In our opinion and according to information and explanations, the company has not defaulted in repayment of dues to bank. The company has not borrowed any money from financial institutions. The company has not issued any debentures.
- (xii) The Company has not granted loans and advances on the basis of security, by way of pledge of shares, debentures and other securities. Accordingly, clause 4(xii) of the Companies (Auditor's Report) Order, 2003 is not applicable.
- (xiii) In our opinion, the Company is not a Chit Fund or a Nidhi / Mutual Benefit Fund / Society. Accordingly, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- (xiv) In our opinion, the Company is not dealing in or trading in Shares, Securities, Debentures and other Investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- (xv) In our opinion and according to the information and explanation given to us the Company has not given any guarantees for loans taken by others from Banks or Financial institutions. Accordingly the provisions of clause 4(xv) of the Companies (Auditor Report) Order, 2003 are not applicable.
- (xvi) The term loan was applied for the purpose for which these loans were obtained.
- (xvii) According to the information and explanations given to us and on overall examination of the Balance Sheet of the Company, we report that the company has raised funds on short term basis which have not been used for long term investments. The promoters have raised unsecured loans. While the said loans are repayable on demand and therefore short term in nature, the promoters have indicated that the said loans shall be kept for a longer period in the company.
- (xviii) According to the information and explanations given to us, the Company has not made any preferential allotment of shares during the year to parties and companies covered in the register maintained under section 301 of the Companies

Act, 1956. Hence, the question of price of the share being prejudicial to the interest of the company does not arise. Accordingly, clause 4(xviii) of the Companies (Auditor's Report) Order, 2003 is not applicable to the Company.

- (xix) According to the information and explanations given to us, during the period covered by our audit report the company had not issued any debentures. Hence, the question of creating proper security does not arise. Accordingly, clause 4(xix) of the Companies (Auditor's Report) Order, 2003 is not applicable to the Company.
- (xx) The Company has not raised any money by public issues during the year. Hence, the question of proper end use of the money does not arise. Accordingly, clause 4(xx) of the Companies (Auditor's Report) Order, 2003 is not applicable to the Company.
- (xxi) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

FOR, J.M.PARIKH & ASSOCIATES  
CHARTERED ACCOUNTANTS

PLACE : - AHMEDABAD  
DATE : - 20/07/2011.

RAMESHCHANDRA PATHAK  
PARTNER  
MEMBERSHIP NO: - 33029.  
FIRM REGISTRATION NO.118007W

**SUVIDHA INFRAESTATE CORPORATION LIMITED**  
**[FORMERLY KNOWN AS DAIRYFIELD LIMITED]**  
**BALANCE SHEET AS AT 31ST MARCH 2011**

PARTICULARS	SCH.	AS AT 31/03/2011 AMT. RS.	AS AT 31/03/2010 AMT. RS.
<b>SOURCES OF FUNDS :</b>			
SHARE HOLDERS' FUNDS:			
SHARE CAPITAL	1	81,835,000	81,835,000
LOAN FUNDS:			
SECURED LOAN	2	939183	NIL
UNSECURED LOANS	3	19,406,882	19,315,882
<b>TOTAL</b>		<b><u>102,181,065</u></b>	<b><u>101,150,882</u></b>
<b>APPLICATION OF FUNDS :</b>			
FIXED ASSETS			
GROSS BLOCK	4	2,009,180	30,066,306
LESS: DEPRECIATION		<u>57,941</u>	<u>19,589,215</u>
		1,951,239	10,477,091
INVESTMENTS			
	5	6,000,000	NIL
CURRENT ASSETS, LOANS AND ADVANCES			
	6	12,047,474	7,187,685
LESS:			
CURRENT LIABILITIES & PROVISIONS	7	<u>18,632,086</u>	<u>9,917,742</u>
		-6,584,612	-2,730,057
PROFIT & LOSS ACCOUNT			
	8	<u>100,814,438</u>	<u>93,403,848</u>
<b>TOTAL</b>		<b><u>102,181,065</u></b>	<b><u>101,150,882</u></b>
SIGNIFICANT ACCOUNTING POLICIES & NOTES FORMING PART OF ACCOUNTS			
	13		
SCHEDULE REFERRED TO ABOVE FORM PART OF THIS BALANCE-SHEET			

AS PER OUR REPORT OF EVEN DATE

FOR & ON BEHALF OF THE

FOR J. M. PARIKH & ASSOCIATES  
CHARTERED ACCOUNTANTS

BOARD OF DIRECTORS

RAMESHCHANDRA PATHAK  
PARTNER

A. K. GOSWAMI  
CHAIRMAN

PLACE:- AHMEDABAD.

K. K. GOSWAMI  
DIRECTOR

PLACE:- AHMEDABAD.

DATE :- 20/07/2011

DATE :- 20/07/2011

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**SUVIDHA INFRAESTATE CORPORATION LIMITED**  
**[FORMERLY KNOWN AS DAIRYFIELD LIMITED]**  
**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2011**

PARTICULARS	SCH.	YEAR ENDED	YEAR ENDED
		31/03/2011	31/03/2010
		AMT. RS.	AMT. RS.
<b>INCOME</b>			
Other Income	9	1849317	745278
Closing Stock		4562757	Nil
<b>TOTAL</b>		<b>6412074</b>	<b>745278</b>
<b>EXPENDITURE</b>			
Project Expenses	10	4562757	Nil
Administrative & Other Exps	11	8747307	162619
Financial Charges	12	22904	113137
Depreciation		489696	868504
<b>TOTAL</b>		<b>13822664</b>	<b>1144260</b>
Loss before tax		(7410590)	(398982)
Add / Less : Deferred Tax		Nil	Nil
Less :Provision for Tax		Nil	Nil
Less;(Short)/Excess provision of Income tax		Nil	(66952)
Loss After Tax		(7410590)	(465934)
Add :Op. Balance of P & L A/C		(93403848)	(92937914)
Balance transferred to Bal.Sheet		<b>(100814438)</b>	<b>(93403848)</b>
Basic & Diluted EPS	13(8)		
- Before extra ordinary items		(0.91)	(0.06)
- After extra ordinary items		(0.91)	(0.06)
SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS	13		
SCHEDULE REFERRED TO ABOVE FORM PART OF THIS PROFIT & LOSS ACCOUNT			
AS PER OUR REPORT OF EVEN DATE FOR J. M. PARIKH & ASSOCIATES CHARTERED ACCOUNTANTS		FOR & ON BEHALF OF THE BOARD OF DIRECTORS	
RAMESHCHANDRA PATHAK PARTNER		A. K. GOSWAMI CHAIRMAN	
PLACE:- AHMEDABAD. DATE :- 20/07/2011		K. K. GOSWAMI DIRECTOR PLACE:- AHMEDABAD. DATE :- 20/07/2011	

**SUVIDHA INFRAESTATE CORPORATION LIMITED**  
**[FORMERLY KNOWN AS DAIRYFIELD LIMITED]**

**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31/03/2011**

PARTICULARS	2010-2011		2009-2010		
	Rs.	Rs.	Rs.	Rs.	
<b>A. CASH FLOW FROM THE OPERATING ACTIVITIES:</b>		Rs.	Rs.	Rs.	Rs.
Net profit After Tax & Extra-Ordinary Items		-7410590		-465934	
Add: Adjustments For:					
Debit Balance written off					
Loss on sale of Fixed Assets	6925774		5939		
Depreciation	489696		868504		
Increase in Current Liabilty	8703744		-1025182		
		<u>16119214</u>		<u>-150739</u>	
		8708624		-616673	
Less: Adjusted for:					
Credit Balance written off					
Unsecured Loan written off					
Increase in current asset	4587205		-66950		
		<u>4587205</u>		<u>-66950</u>	
NET CASH FLOW FROM OPERATING ACTIVITIES		<b>4121419</b>		<b>-549723</b>	
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>					
<b>NET CASH/INFLOW/OUTFLOW FROM INVESTING ACTIVITIES (B)</b>					
Add:- Sale of fixed assets		3179562		0	
Less:Purchase of fixed assets		2069180		0	
Less: Investment in reliance money		6000000		0	
NET CASH FLOW FROM INVESTINGING ACTIVITIES			<b>-4889618</b>		<b>0</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>					
Add : Increase in Unsecured loans		91000		525519	
Add : Increase in Secured loans		939183		0	
<b>NET CASH USED IN FINANCING ACTIVITIES</b>		<b>1030183</b>		<b>525519</b>	
Net Decrease/Increase in Cash & Cash Equivalents [A+B+C]		261984		-24204	
Cash & Cash Equivalents (Opening Balance)		58459		82663	
Cash & Cash Equivalents (Closing Balance)		<u>320443</u>		<u>58459</u>	
<b>FOR J. M. PARIKH &amp; ASSOCIATES</b> <b>CHARTERED ACCOUNTANTS</b>			<b>For and on behalf of the</b> <b>Board of Director</b>		
<b>RAMESHCHANDRA PATHAK</b> <b>PARTNER</b>			<b>A. K. GOSWAMI</b> <b>CHAIRMAN</b>		
			<b>K. K. GOSWAMI</b> <b>DIRECTOR</b>		
<b>PLACE:- AHMEDABAD.</b>			<b>PLACE:- AHMEDABAD.</b>		
<b>DATE :- 20/07/2011</b>			<b>DATE :- 20/07/2011</b>		

**SUVIDHA INFRAESTATE CORPORATION LIMITED**  
**[FORMERLY KNOWN AS DAIRYFIELD LIMITED]**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2011**

PARTICULARS	AS AT 31/03/2011 AMT. RS.	AS AT 31/03/2010 AMT. RS.
<b>SCHEDULE - 1</b>		
<b>SHARE CAPITAL</b>		
Authorised Share Capital 100,00,000 Equity Shares of Rs. 10/- each	<u>100000000</u>	<u>100000000</u>
ISSUED, SUBSCRIBED & PAID UP CAPITAL 88,96,000(Previous yr.8896000) Equity Shares of Rs. 10/- each	88960000	88960000
Less : Unpaid Calls	<u>7125000</u>	<u>7125000</u>
<b>TOTAL</b>	<b><u>81,835,000</u></b>	<b><u>81,835,000</u></b>
<b>SCHEDULE - 2</b>		
<b>SECURED LOANS</b>		
From HDFC Bank (Against hypothecation of car )	939183	Nil
<b>TOTAL</b>	<b><u>939,183</u></b>	<b><u>Nil</u></b>
<b>SCHEDULE - 3</b>		
<b>UNSECURED LOANS</b>		
Inter Corporate Deposits	1070000	1075000
From Directors	12197150	9924800
From Others	6139732	8316082
<b>TOTAL</b>	<b><u>19,406,882</u></b>	<b><u>19,315,882</u></b>

**SUVIDHA INFRAESTATE CORPORATION LIMITED  
FORMERLY KNOWN AS DAIRYFIELD LIMITED]  
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2011**

Description of	Gross Block				Depreciation					Net Block	
	As At	Additions	Deductions	As At	As At	Additions	Impariment	Deductions	As At	As At	As At
Aseets	01/04/2010	during	during	31/03/2011	01/04/2010	during	Loss	during	31/03/2011	31/03/2011	31/03/2010
		the year	the year			the year		the year			
Land & Site development	2679563	0	2679563	0	0				0	0	2679563
Factory Building	24947431	60000	25007431	0	17937839	417885		18355724	0	0	7009592
Staff Quarters	1697215	0	1697215	0	930516	13870		944386	0	0	766699
Furniture & Fixture	582227	0	582227	0	565356			565356	0	0	16871
Office Equipments	159870	0	159870	0	155504			155504	0	0	4366
Motor Car	0	2009180	0	2009180	0	57941		0	57941	1951239	0
<b>Total</b>	<b>30,066,306</b>	<b>2,069,180</b>	<b>30,126,306</b>	<b>2,009,180</b>	<b>19,589,215</b>	<b>489,696</b>	<b>0</b>	<b>20,020,970</b>	<b>57,941</b>	<b>1,951,239</b>	<b>10,477,091</b>
Previous Year	30,083,308	0	17,002	30,066,306	18,731,773	868,504		11,062	19,589,215	10,477,091	

**SUVIDHA INFRAESTATE CORPORATION LIMITED  
[FORMERLY KNOWN AS DAIRYFIELD LIMITED]  
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2011**

PARTICULARS	AS AT	AS AT
	31/03/2011	31/03/2010
	AMT. RS.	AMT. RS.

**SCHEDULE - 5**

**LONG TERM INVESTMENT(AT COST)  
(QUOTED)**

Reliance Money Manager Fund (No. of Units - 1323.5835 units)	6000000	Nil
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<b>TOTAL</b>	<b>6,000,000</b>	<b>Nil</b>
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Market Value of quoted investment 6,132,170

**SCHEDULE - 6**

**CURRENT ASSETS, LOANS & ADVANCES**

**CURRENT ASSETS :-**

Stock in Trade	4562757	Nil
<b>TOTAL- 1</b>	<b>4562757</b>	<b>Nil</b>

Sundry Debtors (Unsecured Considered Doubtful) Outstanding for more than six months.	166172	166172
Others	Nil	Nil
<b>TOTAL- 2</b>	<b>166172</b>	<b>166172</b>

Cash and Bank Balances		
Cash on hand	40803	25095
Balance with Schedule Banks in Current A/c.	279640	33364
<b>TOTAL- 3</b>	<b>320443</b>	<b>58459</b>

**LOANS & ADVANCES**

(Unsecured considered goods)

Sundry loans to Companies & firms in which directors are interested (Refer Note No. 14 for the list & Max. Bal.)	1717270	1717270
Other Loans & Advances	5102014	5105014
Advances to suppliers	157148	Nil
Sundry Deposits	21670	140770
<b>TOTAL- 4</b>	<b>6998102</b>	<b>6963054</b>

<b>GRAND TOTAL 1+ 2+3+4</b>	<b>12,047,474</b>	<b>7,187,685</b>
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**SUVIDHA INFRAESTATE CORPORATION LIMITED**  
**[FORMERLY KNOWN AS DAIRYFIELD LIMITED]**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2011**

PARTICULARS	AS AT 31/03/2011 AMT. RS.	AS AT 31/03/2010 AMT. RS.
<b>SCHEDULE - 7</b>		
<b>CURRENT LIABILITIES AND PROVISIONS</b>		
Current Liabilities:		
Sundry Creditors	523230	1457115
Advance Received Against Land	9837940	Nil
<b>TOTAL- 1</b>	<b>10361170</b>	<b>1457115</b>
Provisions:		
Liability for TDS	4250	147080
Unpaid Exp.	11202	8000
Unpaid Central Sales Tax	3692680	3692680
Unpaid Gujarat Sales Tax	4498814	4498814
Unpaid Income Tax 1998-99	63970	63970
Unpaid Provident Fund (Damages)	Nil	50083
<b>TOTAL- 2</b>	<b>8270916</b>	<b>8460627</b>
<b>GRAND TOTAL 1+2</b>	<b>18632086</b>	<b>9917742</b>
<b>SCHEDULE - 8</b>		
<b>PROFIT &amp; LOSS ACCOUNT</b>		
Opening balance	93403848	92937914
ADD: Loss for the year	7410590	465934
Balance transferred to Balance Sheet	<b>100814438</b>	<b>93403848</b>

SUVIDHA INFRAESTATE CORPORATION LIMITED  
[FORMERLY KNOWN AS DAIRYFIELD LIMITED]  
SCHEDULES FORMING PART OF P & L A/C FOR THE YEAR  
ENDED ON 31ST MARCH, 2011

PARTICULARS	YEAR ENDED	YEAR ENDED
	31/03/2011	31/03/2010
	AMT. RS.	AMT. RS.
<b>SCHEDULE -9</b>		
<b>OTHER INCOME</b>		
Credit Balance written off	1536317	649278
Unsecured Loan written off	100000	Nil
Rent of Building	213000	96000
<b>TOTAL</b>	<b>1849317</b>	<b>745278</b>
<b>SCHEDULE -10</b>		
<b>PROJECT EXPENSES</b>		
Architech Fees	162700	Nil
Brick Purchase	514800	Nil
Carting	298500	Nil
Cement	244050	Nil
Labour	533270	Nil
Lime	40	Nil
Others	55	Nil
Purchase ( Land)	2768364	Nil
PVC Pipes	5178	Nil
Roda	600	Nil
Sand Purchase	35200	Nil
<b>TOTAL</b>	<b>4562757</b>	<b>Nil</b>

**SUVIDHA INFRAESTATE CORPORATION LIMITED**  
**[FORMERLY KNOWN AS DAIRYFIELD LIMITED]**  
**SCHEDULES FORMING PART OF P & L A/C FOR THE YEAR**  
**ENDED ON 31ST MARCH, 2011**

PARTICULARS	YEAR ENDED	YEAR ENDED
	0	0
	AMT. RS.	AMT. RS.
<b>SCHEDULE - 11</b>		
<b>ADMINISTRATIVE &amp; OTHER EXPENSES</b>		
Advertisement Expenses	1159434	Nil
Audit Fees	16545	16545
Courier & Postage Exp.	15386	11635
Debit Balance written off	119100	Nil
Director's Remuneration	300000	Nil
Electric Expenses	41337	65480
Filing Fees	10000	1000
Kasar	758	Nil
Legal & Professional Fees	60365	25861
Loss on discarded/sale of assets	6925774	5939
Misc Expenses	17808	30
Plant & Nursery	10335	Nil
Printing & Stationery	53920	19584
Stock Exchange Fees	16545	16545
<b>TOTAL</b>	<b>8747307</b>	<b>162619</b>
<b>SCHEDULE - 12</b>		
<b>FINANCIAL CHARGES</b>		
Bank Commission and charges	1621	392
Interest on Car Loan	21135	Nil
Interest On Sales Tax	Nil	112500
Interest On TDS	148	245
<b>TOTAL</b>	<b>22904</b>	<b>113137</b>

**SUVIDHA INFRAESTATE CORPORATION LIMITED**

[FORMERLY KNOWN AS DAIRYFIELD LIMITED]

**SCHEDULES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2011**

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**SCHEDULE - 13**

**SIGNIFICANT ACCOUNTING POLICIES & NOTES FORMING PART OF ACCOUNTS**

**Significant Accounting Policies:**

1. The Company is a sick industrial undertaking u/s 3 (1) (o) of the Sick Industrial Company (Special Provision) Act, 1985. No manufacturing activities are carried on by the company. However, books of accounts are maintained on a going concern basis.
2. The Company adopts the accrual concept in the preparation of the accounts.
3. **RECOGNITION OF INCOME & EXPENDITURE**  
All Income & Expenditure are accounted for on accrual basis.
4. **FIXED ASSETS & DEPRECIATION:**
  - A. Fixed assets are stated at cost of acquisition or construction less depreciation. Cost comprises the purchase price and other attributable costs including financing costs relating to borrowed funds attributable to construction or acquisition of fixed assets up to the date the assets is ready for use and adjustments consequent to subsequent variations in rates of exchange.
  - B. Depreciation is provided at the rates and in the manner laid down in Schedule XIV to the Companies Act, 1956 on the straight line method in respect of all assets.
5. **INVENTORIES**  
  
Raw Material is valued at cost .  
Closing Stock of WIP has been valued at cost.
6. **TAXES ON INCOME:**  
Provision for Current Tax is computed as per Total Income Returnable under the Income Tax Act, 1961 taking into account available deductions and exemptions.
7. **DEFERRED TAX:**  
Deferred tax is recognized, subject to the consideration of prudence in respect of deferred tax assets, on timing differences, being the difference between taxable

**SUVIDHA INFRAESTATE CORPORATION LIMITED**  
[FORMERLY KNOWN AS DAIRYFIELD LIMITED]

incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

8. **IMPAIRMENT OF FIXED ASSETS:-**

Consideration is given at each Balance sheet date to determine whether there is any indication of impairment of the carrying amount of the company's fixed assets. If any indication exists, an asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value based on an appropriate discount factor.

**Notes forming part of Accounts:**

1. Corresponding figures of previous year have been regrouped wherever necessary.
2. Balances of Unsecured Loans, Sundry Creditors, Sundry Debtors and Loans & Advances are subject to confirmation.
3. In the opinion of the board all the current assets have a value on realization, in the ordinary course of business at least equal to the amount at which they are stated except doubtful debts amounting to Rs. 1.66 lacks for which no provision is made in the books.
4. As per the explanations & information provided to us, the company has written off Tax Deducted at Source Payable of Rs.1,44,945/-.
5. Details of Auditors' Remuneration are as follows:

Particulars	2010-2011	2009-2010
For Audit Fees	16545	16545
For Certification & Others	6620	9775
Total	23165	22730

6. Based on the information available with the Company, there are no suppliers who are registered under the Micro, Small and Medium Enterprises Development Act, 2006 as at 31<sup>st</sup> March 2011. Hence, the information as required under the Micro, Small and Medium Enterprises Development Act, 2006 is not disclosed.

**SUVIDHA INFRAESTATE CORPORATION LIMITED**  
[FORMERLY KNOWN AS DAIRYFIELD LIMITED]

7. Managerial Remuneration to Director.

SR. NO.	PARTICULARS	2010-2011 AMT. RS.	2009-2010 AMT. RS.
1	Kishore Goswami	300000	Nil
	<b>TOTAL</b>	<b>300000</b>	<b>Nil</b>

Note: No directors are taking any remuneration based on commission. Hence, the calculation U/S 349 & 350 of the Companies Act, 1956 is not given.

8. Earnings per share:-

Particulars	2010-11	2009-10
A. Calculation of Weighted Average number of Equity Shares of Rs.100/- each.		
Number if shares of the beginning of the year	8183500	8183500
Total number of shares at the end of the year	8183500	8183500
Weighted average number of shares outstanding during the year	8183500	8183500
B. Net profit after tax available for equity share holders	(7410590)	(465934)
C. Basic & Diluted Earnings per share		
Before extra ordinary items	(0.91)	(0.06)
After extra ordinary items	(0.91)	(0.06)

9. Deferred Tax

The company is passing through bad times and has huge accumulated losses. At present the company is not carrying on any gainful economic activities. Hence, there is no virtual certainty that the losses will be recouped in foreseeable future. So the deferred tax is not recognised in the books of accounts.

10. At present the company is not undertaking any activity. Hence, the segmental reporting as required by the AS-17 is not presented.

11. The information required as per Paragraph 4 D of part II of schedule VI of the Companies Act 1956, regarding earnings in foreign currency and amount spent in foreign currency are NIL.

12. The information required as per Paragraph 4 C of part II of schedule VI of the Companies Act 1956 ,regarding licensed capacity, installed capacity and actual production is not applicable as the company has already sold its machinery and not carrying any manufacturing activities.
13. The information required as per Paragraph 3 of part II of schedule VI of the Companies Act 1956, regarding quantitative information about the purchase made, the opening and closing stock, raw material consumed are as follows.

PARTICULARS	2010-2011		2009-10	
	QTY	AMOUNT	QTY	AMOUNT
		RS.		RS.
<b>I) OPENING STOCK</b>				
Land (Sq Yards)	-	Nil	-	Nil
WIP	-	Nil	-	Nil
<b>TOTAL</b>	-	Nil	-	Nil
<b>II) PURCHASE</b>				
Land (Sq Yards)	48341	2768364	-	Nil
Bricks (Nos)	2,22,000	514800	-	Nil
Cement (Bags)	996	244050	-	Nil
Other materials	-	41073	-	Nil
Project Expenses	-	994470	-	Nil
<b>TOTAL</b>	-	<b>4562757</b>	-	<b>Nil</b>
<b>III) CONSUMPTION</b>				
Land (Sq Yards)	48341	2768364	-	Nil
Bricks (Nos)	2,22,000	514800	-	Nil
Cement (Bags)	996	244050	-	Nil
Other materials	-	41073	-	Nil
Project Expenses	-	994470	-	Nil
<b>TOTAL</b>	-	<b>4562757</b>	-	<b>Nil</b>
<b>IV) CLOSING STOCK</b>				
Land (Sq Yards)	48341	2768364	-	Nil
W.I.P.	-	1794393	-	Nil
<b>TOTAL</b>	-	<b>4562757</b>	-	<b>Nil</b>
<b>V) SALES</b>				
LAND (SQ.YARDS) & CONSTRUCTED UNITS	-	Nil	-	Nil



<b>TOTAL</b>	-	Nil	-	Nil

14. Detail of loans and advances to Directors and Companies, Firms and other parties in which the directors are interested.

<b>Particulars</b>	<b>As at 31-03-2011</b>	<b>As at 31-03-2010</b>
Oasis Investment Pvt Ltd (Maximum balance outstanding at any during the year Rs 847810/- , Prev Yr Rs 847810/-)	847810/-	847810/-
Suvidha Construction (Maximum balance outstanding at any during the year Rs 869460/- , Prev Yr Rs 869460/-)	869460/-	869460/-
<b>Total</b>	<b>1717270/-</b>	<b>1717270/-</b>

15. Information required under AS-18 on Related Party Disclosures issued by the Institute of Chartered Accountants of India.

Identified related parties:

RELATIVE:

1. MR. VISHAL GOSWAMI
2. MR. ABHIJITBHAI GOSWAMI
3. MR. ABHISHEK GOSWAMI
4. MR. N.K. GOSWAMI

ASSOCIATE COMPANIES:

1. LAKE –END INVESTMENT & FINANCE PVT. LTD.
2. SUVIDHA ENTERPRISE PVT. LTD.
3. OASIS INVESTMENT PVT. LTD.
4. SAHYADRI FINSTOCK PVT. LTD.
5. VISHAL CAPITAL TRUST PVT. LTD.
6. CHILL BEVERAGES CO. PVT. LTD.
7. ENVY CAPITAL TRUST PVT. LTD.
8. SUVIDHA RASAYAN GUJARAT PVT. LTD.

**SUVIDHA INFRAESTATE CORPORATION LIMITED**  
[FORMERLY KNOWN AS DAIRYFIELD LIMITED]

ASSOCIATE CONCERNS:

1. AD POINT
2. SUVIDHA BUILDERS
3. SHRI SATYADEV OWNERS ASSOCIATION
4. GOSWAMI OIL CO.
5. SUVIDHA CONSTRUCTION
6. ANUPBHAI GOSWAMI HUF
7. ASHOKBHAI GOSWAMI HUF
8. KISHORBHAI GOSWAMI HUF

KEY MANAGERIAL PERSONNEL

1. SHRI ASHOKKUMAR GOSWAMI
2. SHRI KISHORKUMAR GOSWAMI
3. SHRI ANUPKUMAR GOSWAMI
4. SHRI KAMAL K. GAJJAR
5. SHRI RAKESH SINH RAGHUVANSINH
6. SHRI MUKUNDRAI P. VADHER

None of the relatives of Directors/ Promoters are having any position in the company or are dealing with the company. Hence, their names are not mentioned.

Nature of transactions with related parties and aggregate amount of such transactions for each class of related party:

Nature of Transaction	Relatives of Directors	Company under the same management	Directors	Associates	Firm	Total
Unsecured loans given by Suvidha Infraestate Corporation Limited	NIL	NIL	NIL	847810	869460	1717270
Unsecured loans taken by Suvidha Infraestate Corporation Limited	7354100	1070000	10120800	300000	561982	19406882

16. The amount of Rs. 166172/- shown as Debtors are doubtful of recovery and should have been written off as bad debts. However, the company has filed a suit against the party and therefore the management has decided to wait till the judgment of the court comes.

17. BALANCE SHEET ABSTRACT AND A COMPANY'S GENERAL BUSINESS PROFILE

<b>I</b>	<b>Registration details</b>	
	Registration No.	L15499GJ1992PLC016978
	State Code	04
	Balance Sheet date	31/03/2011
<b>II</b>	<b>Capital Raised during the year (Amt. in Rs. Thousand)</b>	
	Public Issue	NIL
	Rights Issue	NIL
	Bonus Issue	NIL
	Private Placement	NIL
<b>III</b>	<b>Position of mobilisation and deployment of funds (Amt. in Rs. Thousand)</b>	
	Total Liabilities	102181
	Total Assets	102181
	<b>Source of Funds:</b>	
	Paid up capital	81835
	Secured Loans	939
	Unsecured Loans	19406
	<b>Application of funds :</b>	
	Fixed Assets	1951
	Investment	6000
	Net Current Assets	(6585)
	Profit & Loss Account	100815
<b>IV</b>	<b>Performance of Company (Amount in Rs. thousand)</b>	
	Total income	6412
	Total Expenditure	13823
	(Loss) /Profit before tax	(7411)
	(Loss) / Profit after tax	(7411)
	Basic & Diluted Earnings per share	(0.91)
	Dividend @ %	Nil
<b>V</b>	<b>Generic Names of three principal</b>	

	<b>products/services of Company</b>	
	Item Code No.	N.A.
	Product description	Rent

**Signatures to Schedule 1 to 13 forming part of Accounts**

As per our report of even date  
For J.M.PARIKH & ASSOCIATES  
CHARTERED ACCOUNTANTS

For and on behalf of the  
Board of Directors

RAMESHCHANDRA PATHAK  
PARTNER

A. K. GOSWAMI  
CHAIRMAN

K.K. GOSWAMI  
DIRECTOR

Place : Ahmedabad  
Date : 20/07/2011

Place : Ahmedabad  
Date : 20/07/2011