

### BOARDS' REPORT

**Dear Members,**  
**SVM INFRAESTATE LIMITED**  
**(Formerly known as SVM Infraestate Private Limited)**

Your directors have pleasure in presenting the 15<sup>th</sup> Annual Report together with the Audited Statement of Accounts of your Company for the financial Year ended March 31, 2025.

#### **1. FINANCIAL SUMMARY:**

The Company's financial performance for the financial year ended March 31, 2025:

*(Amount In Rs. Unless otherwise stated)*

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Revenue from Operations	7,85,91,362	7,64,78,032
Other Income	31,93,067	4,46,506
Total Expenses	7,25,56,985	6,69,68,141
<b>Profit Before Tax</b>	<b>92,27,445</b>	<b>99,56,398</b>
Less: Current Tax	32,78,742	15,53,198
Deferred Tax	(1,80,248)	(14,497)
MAT Credit	(7,22,286)	(7,68,697)
<b>Profit For The Year</b>	<b>68,51,236</b>	<b>91,86,394</b>
Add: Balance in Profit and Loss Account	2,40,82,768	1,48,96,374
<b>Closing Balance</b>	<b>3,09,34,004</b>	<b>2,40,82,768</b>

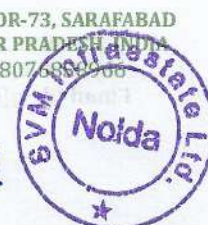
#### **2. STATE OF AFFAIRS:**

During the year, the Company continued to carry on its existing business activities. There was **no change in the nature of business** of the Company during FY 2024-25. The Company focused on its core operations and took several strategic actions (as detailed in this report) to position itself for future growth. The financial summary above provides an overview of the Company's performance during the year under review.

#### **3. SHARE CAPITAL AND CHANGES IN CAPITAL:**

- i. Increase in Authorized Share Capital:** During the year, the Company increased its Authorized Share Capital from ₹10,00,000 (Rupees Ten Lakhs) to ₹4,00,00,000 (Rupees Four Crores) divided into 40,00,000 equity shares of ₹10 each. The increase was approved by the Board and subsequently by the shareholders in thier Extraordinary General Meeting ("EGM") dated 19.03.2025. The Capital Clause in the Memorandum of Association was altered accordingly to reflect the new authorized share capital. This increase in capital base will enable the Company to raise further equity capital in the future as needed.

*Mugerg*



*Cup*





- ii. **Paid-up Share Capital:** As on March 31, 2025, the paid-up equity share capital of the Company stood at ₹7,50,000 (Rupees Seven Lac and Fifty Thousand only) divided into 75,000 equity shares of ₹10 each. There was no change in the issued, subscribed and paid-up share capital during the year under review, since no new equity shares were allotted in FY 2024-25. Further after the closure of the Financial Year Paid up capital of the company increased from Rs. 7,50,000 (Rupees Seven Lac and Fifty Thousand only) to 3,00,00,000 (Rupees Three Crore only).
- iii. **Conversion from Private to Public Company & Change of Name:** A significant milestone during the year was the conversion of the Company from a private limited company to a public limited company. Pursuant to Section 13 and 14 of the Companies Act, 2013 and the approval of members, the Company was converted from "SVM Infraestate Private Limited" to "SVM Infraestate Limited" by removal of the word "Private" from its name. The shareholders approved this conversion at an EGM held on March 19, 2025, and a fresh Certificate of Incorporation consequent upon change of name was issued by the Registrar of Companies, Uttar Pradesh on April 12, 2025. Accordingly, the Company's name and status stand changed to a public limited company with effect from that date. The Memorandum and Articles of Association have been amended to reflect the new name and to align with the requirements of a public company.

These changes in capital and status are aimed at enhancing the Company's fund-raising capacity and corporate governance structure, as it positions itself for growth opportunities in the infrastructure and real estate sector.

#### 4. SIGNIFICANT EVENTS DURING THE YEAR

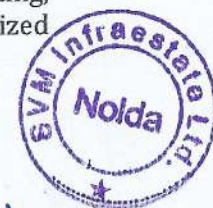
Apart from the changes in share capital and corporate status mentioned above, the following significant corporate actions and events took place during FY 2024-25:

- i. **Appointment of Company Secretary (KMP):** In compliance with Section 203 of the Act, the Company appointed Mrs. Swapnla Gupta (ACS 29434) as the Company Secretary and Whole-Time Key Managerial Personnel with effect from February 5, 2025. Mrs. Gupta is an Associate Member of the Institute of Company Secretaries of India and her appointment has strengthened the compliance and secretarial functions of the Company. This appointment was duly approved by the Board at its meeting held on January 18, 2025. Consequently, Mrs. Swapnla Gupta joins the existing Key Managerial Personnel of the Company. *(It is placed on record that prior to conversion to a public company, the appointment of a whole-time company secretary was not mandatory. However, the Board proactively appointed a CS to ensure robust governance.)*
- ii. **Change of Registrar and Share Transfer Agent (RTA):** During the year, the Company changed its Registrar and Share Transfer Agent. The registry work related to the Company's shares in the depository systems was shifted from Maashitla Securities (P) Limited to KFin Technologies Limited, for both CDSL and NSDL connectivity. The Board, in its meeting, approved the appointment of KFin Technologies Limited as the new RTA and authorized

REGD. OFFICE: FLAT No. 5, A--SQUARE MALL SECTOR-73, SARAFABAD  
GAUTAM BUDDHA NAGAR, NOIDA-201301, UTTAR PRADESH, INDIA  
Email Id: [info@svminfraestate.com](mailto:info@svminfraestate.com) Contact No. 8076858966



Ugarg



Cun



Mr. Mradul Kumar Garg, Director, to carry out all necessary formalities for effecting this change. This change was aimed at facilitating the dematerialization of shares and improving investor service. With this, the Company's equity shares can be held in dematerialized form with both CDSL and NSDL depositories, and KFin Technologies will handle all share registry and transfer related activities on behalf of the Company.

- iii. **Significant Beneficial Owner (SBO) Declaration:** Pursuant to Section 90 of the Companies Act, 2013 and the Companies (Significant Beneficial Owners) Rules 2018, the Company has complied with the disclosure requirements relating to significant beneficial ownership. During the year, the Company received a declaration in Form BEN-1 from Mr. Mradul Kumar Garg, identifying his indirect holding of shares and declaring him as a Significant Beneficial Owner of the Company. The Board acknowledged and approved this declaration, and the Company made the requisite filing in Form BEN-2 with the Registrar of Companies. The name of Mr. Mradul Kumar Garg has been entered in the Register of Significant Beneficial Owners maintained by the Company.

**5. WEB LINK OF ANNUAL RETURN, IF ANY:**

The Company is having website i.e. [www.svminfraestate.com](http://www.svminfraestate.com) and annual return of Company has been published on such website.

**6. MEETINGS OF BOARD OF DIRECTORS:**

Ten (10) Board Meetings were held during the Financial Year ended March 31, 2025. The maximum gap between any two Board Meetings was less than one Hundred and Twenty days.

**7. GENERAL MEETINGS OF MEMBERS**

During the year, the Company convened its Annual General Meeting (AGM) and also held Five (5) Extraordinary General Meetings (EGMs) of shareholders for seeking approvals on special business matters. All the General Meetings were called and conducted in compliance with the applicable provisions of the Companies Act, 2013 (including Section 100 and other relevant sections) and in adherence to Secretarial Standard-2 (SS-2). The details are as under:

**i. 14th Annual General Meeting (AGM):**

The 14th AGM of the Company was held on September 30, 2024 at the registered office, where the audited financial statements for FY 2023-24 were adopted. At the AGM, necessary ordinary business resolutions were passed. (No dividend was declared at the AGM for FY 2023-24 and the Statutory Auditors were reappointed/confirmed as detailed in the Auditors section below.)

**ii. EGM held on August 30, 2024 – Appointment of Statutory Auditor (Casual Vacancy):**

This meeting was called to approve a new auditor after the previous auditor, M/s. PARM & Associates LLP, resigned on the same day. The members passed an Ordinary Resolution appointing M/s. AVS & Associates, Chartered Accountants as Statutory Auditors of the Company to fill the casual vacancy for the financial year 2023-24. (Special Business: Appointment of auditor in casual vacancy under Section 139(8) of the Act.)



iii. **EGM held on September 08, 2024 – Appointment of Statutory Auditor (Casual Vacancy):**  
Following the resignation of M/s. AVS & Associates on September 07, 2024, an EGM was convened to fill the vacancy. The shareholders passed an Ordinary Resolution to appoint M/s. PARM & Associates LLP, Chartered Accountants as Statutory Auditors to hold office until the next AGM. (Special Business: Appointment of auditor in place of the resigning auditor.)

iv. **EGM held on November 28, 2024 – Increase in Authorized Share Capital and Conversion into Public Limited Company:**

Members considered and approved two key matters. An Ordinary Resolution increasing the Company's authorized share capital from ₹10,00,000 to ₹4,00,00,000, amending the Capital Clause of the Memorandum of Association accordingly. A Special Resolution converting the Company into a Public Limited Company, by deleting the word "Private" from its name (to become SVM Infraestate Limited), along with alterations to the MOA and AOA as required under Sections 13 and 14 of the Act.

All related resolutions were passed unanimously.

v. **EGM held on February 28, 2025 – Approval of Directors' Loans with Option to Convert into Equity:**

The shareholders approved two Special Resolutions under Section 62(3) of the Act:

- Loan up to ₹20,00,000 from Mr. Mradul Kumar Garg (Director) with an option to convert into equity.
- Loan up to ₹60,00,000 from Mrs. Harsh Lata Garg (Director) with an option to convert into equity.

vi. **EGM held on March 19, 2025 – Revalidation of Authorized Capital Increase and Conversion into Public Company:**

The EGM was convened to reaffirm earlier approvals due to procedural delays. Members passed fresh resolutions to increase the Authorized Share Capital to ₹4 Crore and to convert the Company into a Public Limited Company, along with related alterations in the MOA/AOA under Sections 13, 61, 14, 15, and 18 of the Act. These resolutions, passed unanimously, ratified the Company's new capital structure and public company status.

#### 8. DETAILS IN RESPECT OF FRAUD:

During the year under review, the Statutory Auditor in their report have not reported any instances of frauds committed in the Company by its Officers or Employees under section 143(12) of the Companies Act, 2013.

#### 9. BOARD'S COMMENT ON THE AUDITORS' REPORT:

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

#### 10. MATERIAL CHANGES AND COMMITMENTS:

REGD. OFFICE: FLAT No. 5, A--SQUARE MALL SECTOR-73, SARAFABAD  
GAUTAM BUDDHA NAGAR, NOIDA-201301, UTTAR PRADESH, INDIA  
Email Id: [info@svminfraestate.com](mailto:info@svminfraestate.com) Contact No. 8076858966



*Migang*



*Pur*



There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

#### 11. CHANGE IN DIRECTORSHIP:

There has been no change in the constitution of the Board during the financial year under review i.e. the structure of the Board remains the same.

#### 12. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

#### 13. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

All related party transactions undertaken during the financial year ended March 31, 2025 were in the ordinary course of business and on an arm's length basis. Accordingly, the provisions of Section 188 of the Companies Act, 2013 were not attracted and no approval of the Board or members was required under the said section.

The Company has entered into transactions with its Directors and entities in which Directors are interested, including receipt and repayment of unsecured loans and purchase/sale of goods and services. These transactions do not fall under the category of materially significant related party transactions that could potentially have a conflict with the interests of the Company.

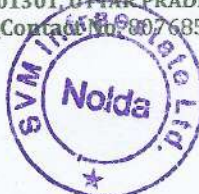
In accordance with the requirements of Section 134(3)(h) of the Companies Act, 2013 and applicable Accounting Standard – AS 18, the details of related party transactions and outstanding balances have been disclosed in Note 2.20 of the Financial Statements forming part of this Annual Report. Since all transactions were at arm's length and in the ordinary course of business, Form AOC-2 is not applicable. Although the provisions relating to disclosure in Form AOC-2 are not applicable to the Company, the same is being annexed as **Annexure-I** to this Report as a matter of good corporate governance and to align with the disclosure requirements of the online filing of Form AOC-4.

#### 14. COMPLIANCE WITH SECRETARIAL STANDARD:

The Company has Complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors and Meeting of Shareholders (EGM/AGM) i.e. SS-1 and SS-2 issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013.

#### 15. PARTICULARS OF LOANS AND INVESTMENT:

The Company has not made any Investment, given guarantee and securities during the financial year under review. There for no need to comply provisions of section 186 of Companies Act, 2013.



*Wizars*



*Curs*



**16. TRANSFER TO RESERVE:**

The Board of Directors has not proposed to transfer any amount to the General Reserve for the financial year under review.

**17. DIVIDEND:**

In order to conserve resources for the Company's business requirements, **no dividend has been declared or recommended for the financial year 2024-25**. The Board believes that retaining earnings will strengthen the financial position of the Company and fund future expansion plans.

**18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:****A. Conservation of Energy, Technology Absorption**

Conservation of energy is of utmost significance to the Company. Operations of the Company are not energy intensive. However, every effort is made to ensure optimum use of energy by using energy- efficient computers, processes and other office equipment. Constant efforts are made through regular/ preventive maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy.

The Company is continuously making efforts for induction of innovative technologies and techniques required for the business activities.

- Steps taken by company for utilizing alternate sources of energy: NIL
- Capital investment on energy conservation equipment's: NIL

**B. Foreign Exchange earnings and Outgo**

Earnings	NIL
Outgo	NIL

**19. RISK MANAGEMENT POLICY:**

The Company has established a Risk Management framework for identification, assessment, and minimization of risks across business, project execution, financial, statutory, environmental, and human resource areas.

In line with this framework, the responsibility of monitoring and reviewing risk management measures rests directly with the Board. The Directors of the Company review the risk assessment and minimization procedures from time to time, and ensure that adequate mitigation steps are in place. This direct oversight by the Board assures that executive management is guided within a properly defined framework and that risks are managed proactively.

**20. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE ["POSH"]:***Megarg**Puh*



The Company is committed to providing a safe and conducive work environment for all its employees. The number of employees in the Company is below the statutory threshold requiring constitution of an Internal Complaints Committee. The Board of Directors confirms that **during the year under review, no complaint of sexual harassment** was received by the Company. The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, to the extent applicable.

## 21. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:

As on March 31, 2025, Company doesn't have any Subsidiary & Joint Venture and Associate Companies at the end of the year.

## 22. INTERNAL FINANCIAL CONTROL:

The Company has in place adequate internal financial controls with reference to financial statements. During the financial year, such controls were tested and no reportable material weakness in the design or operation was observed.

## 23. AUDITOR:

### i. Statutory Auditors

During the year under review, M/s. AVS & Associates, Chartered Accountants (FRN.:023328N), who were appointed as Statutory Auditors of the Company in the EGM held on August 30, 2024 to fill a casual vacancy, resigned on September 07, 2024. To fill the resulting casual vacancy, the Board, in its meeting, recommended and the members, at the EGM held on September 08, 2024, approved the appointment of M/s. PARM & Associates LLP, Chartered Accountants (FRN.: N500087) as Statutory Auditors of the Company.

M/s. PARM & Associates LLP shall hold office from the conclusion of the 14th Annual General Meeting held on September 30, 2024 until the conclusion of the 19th Annual General Meeting to be held in the year 2029, in accordance with the provisions of Section 139 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014.

The Statutory Auditor's Report on the financial statements of the Company for the financial year ended 31st March, 2025 does not contain any qualification, reservation or adverse remark and forms part of this Annual Report.

### ii. Secretarial Auditors

The provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company for the financial year 2024-25, since the Company is an unlisted public company with paid-up share capital and turnover below the prescribed thresholds. Accordingly, no Secretarial Audit was conducted during the year under review.

### iii. Cost Auditors





The provisions of Section 148 of the Companies Act, 2013 relating to maintenance of cost records and audit thereof are not applicable to the Company as the business activities of the Company do not fall under the class of companies or sectors prescribed under the Companies (Cost Records and Audit) Rules, 2014. Hence, the Company is not required to maintain cost records or conduct cost audit for the financial year 2024-25.

#### **24. DIRECTOR'S RESPONSIBILITY STATEMENT:**

The Directors would like to inform the Members that the Audited Accounts for the financial year ended March 31, 2025, are in full conformity with the requirement of the Companies Act, 2013. The Financial Accounts are audited by the Statutory Auditors, [M/s. PARM & Associates LLP, Chartered Accountants (FRN.: N500087)]. The Directors further confirm that: -

- In the preparation of the annual accounts for the year ended March 31, 2025 the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
- 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 as at March 31, 2025 and of the profit of the Company for the year ended on that date.
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- The Directors have prepared the annual accounts on a 'going concern' basis.
- The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.
- The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **25. DEPOSITS:**

The Company has not accepted any deposits under Section 73 of the Companies Act, 2013 during the financial year.

#### **26. CORPORATE SOCIAL RESPONSIBILITY:**

Not applicable, as thresholds under Sec.135 were not met.





**27. COST RECORD:**

As per section 148 of the Companies Act, 2013, read with the Companies (Cost Records and Audit) Rules, 2014, your Company is not required to maintain cost records. records are maintained.

**28. PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:**

The Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

**29. DIFFERENCE IN VALUATION:**

The Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

**30. MATERNITY BENEFIT:**

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

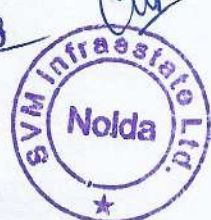
**31. AUDIT TRAIL:**

Pursuant to the provisions of Rule 3(1) of the Companies (Accounts) Rules, 2014, as amended, the Company has been maintaining its books of account in electronic mode using accounting software which has a feature of recording an audit trail of each and every transaction, creating an edit log of changes made, and ensuring that the audit trail cannot be disabled. The Statutory Auditors of the Company have verified the same and have confirmed compliance in their report.

**32. APPOINTMENT OF DESIGNATED PERSON (MANAGEMENT AND ADMINISTRATION) RULES 2014:**

In accordance with Rule 9 of The Companies (Management and Administration) Rules, 2014, it is essential for the company to designate a responsible individual for ensuring compliance with statutory obligations.

The company has proposed and appointed a designated person in a Board meeting and the same has been reported in Annual Return of the company for the FY 2023-24.





### 33. ACKNOWLEDGMENT

Your directors place on the record their appreciation of the Contribution made by employees, consultants at all levels, who with their competence, diligence, solidarity, co-operation and support have enabled the Company to achieve the desired results.

The board of Directors gratefully acknowledge the assistance and co-operation received from the Central and State Governments Departments, Shareholders and Stakeholders.

For and on the behalf of  
**SVM INFRAESTATE LIMITED**  
(Formerly known as SVM INFRAESTATE PRIVATE LIMITED)

  
**MRADUL KUMAR GARG**  
Director  
DIN: 03353247



  
**HARSH LATA GARG**  
Director  
DIN: 05224194



Date: 06.09.2025  
Place: Noida