



SONU INFRATECH LIMITED

MECHANICAL, ELECT. & CIVIL COMPANY
GOVERNMENT APPROVED COMPANY

Date: September 02, 2024

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra East, Mumbai-400051

Respected Sir/Ma'am,

Sub: Submission of Annual Report for the Financial Year 2023-24.

Ref.: Sonu Infratech Limited (Symbol: - SONUINFRA, ISIN: INE0JZA01018)

This is to inform you that the 7th Annual General Meeting (“AGM”) of the Company will be held on Thursday, September 26, 2024 at 4:00 P.M. through Video Conferencing/ Other Audio-Visual Means in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we are submitting herewith the Annual Report of the Company for the Financial Year 2023-24 which is being sent through electronic mode to the Members.

The Annual Report is also uploaded on the Company’s website and can be accessed at <https://www.sonuinfratech.com/>.

You are requested to take the same on your records.

Thanking you.

For and on behalf of,
Sonu Infratech Limited

Ramji Shrinarayan Pandey
Chairman & Managing Director
DIN: 02815473

Place: Jamnagar

The CIN of the company is U45500GJ2017PLC099276

Platinum 404, 4th Floor, Park Colony, Opp. Joggers Park, Jamnagar. (GUJ.)
Ph. : 0288 - 2555089 E-mail : info@sonuinfratech.com Website : www.sonuinfratech.com



SONU INFRA TECH LIMITED

CIN: L45500GJ2017PLC099276

ANNUAL REPORT

2023-24

INSIDE THIS REPORT

CONTENTS	PAGE NO.
CORPORATE INFORMATION	1
NOTICE OF 7TH ANNUAL GENERAL MEETING	3
<ul style="list-style-type: none"> • ANNEXURES TO NOTICE OF 7TH ANNUAL GENERAL MEETING 	29
DIRECTORS' REPORT	32
<ul style="list-style-type: none"> • ANNEXURE A PARTICULARS OF EMPLOYEES 	46
<ul style="list-style-type: none"> • ANNEXURE B MANAGEMENT AND DISCUSSION ANALYSIS REPORT 	48
<ul style="list-style-type: none"> • ANNEXURE C SECRETARIAL AUDIT REPORT 	57
INDEPENDENT AUDITOR'S REPORT	61
BALANCE SHEET AS AT 31ST MARCH, 2024	75
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2024	76
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2024	77
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2024	79

CORPORATE INFORMATION

SONU INFRA TECH LIMITED
CIN: L45500GJ2017PLC099276

BOARD OF DIRECTORS:

Name	DIN	Designation
Mr. Ramji Shrinarayan Pandey	02815473	Chairman & Managing Director
Mr. Ketan Vallabhdas Modi	07810879	Whole time Director
Mrs. Seema Pandey	02815113	Whole time Director
Mrs. Dipti Ketan Modi	07982608	Non- Executive Director
Mr. Chintan Ashokbhai Mehta	05355776	Non- Executive Independent Director
Mr. Vipulchandra Sureshchandra Acharya	07628071	Non- Executive Independent Director
Mr. Arpitkumar Ramji Pandey*	08043237	Additional (Executive) Director
Mr. Sonu Ramjibhai Pandey*	08043264	Additional (Executive) Director
Mr. Subhrajit Sukanta Chowdhury*	10517238	Additional (Non-Executive Independent) Director

*w.e.f. March 09, 2024

KEY MANAGERIAL PERSONNEL:

Name	Designation
Mrs. Archanaba Krunalsinh Gohil	Company Secretary and Compliance Officer
Mr. Manish Kumar Pandey	Chief Financial Officer

REGISTERED OFFICE	STATUTORY AUDITOR
Platinum 404, 4 th Floor Park Colony, Opp. Joggers Park Jamnagar- 361008, Gujarat Email: info@sonuinftratech.com Web: www.sonuinftratech.com Tel No. + 0288 2555089	M/s. Raichura and Co. Chartered Accountants 3 rd Floor, Madhav Square, Opp. Avantika Complex, Limda Lane Corner, Jamnagar-361001,(Gujarat) India Email: carachura@gmail.com

REGISTRAR & SHARE TRANSFER AGENT	BANKERS TO THE COMPANY
Skyline Financial Services Private Limited Regd. & corp. Office: D-153A. 1st Floor, Okhla Industrial Area , Phase-I, New Delhi- 110020; E-mail: info@skylinerta.com Tel no.: +91-11-40450193-97, 26812682-83	ICICI Bank Limited (Branch)

COMMITTEES OF BOARD:

AUDIT COMMITTEE		
Name	Nature of Directorship	Designation
Mr. Vipulchandra Sureshchandra Acharya	Non- Executive Independent Director	Chairperson
Mr. Chintan Ashokbhai Mehta	Non- Executive Independent Director	Member
Mr. Ramji Shrinarayan Pandey	Chairman & Managing Director	Member

STAKEHOLDER'S RELATIONSHIP COMMITTEE		
Name	Nature of Directorship	Designation
Mr. Chintan Ashokbhai Mehta	Non- Executive Independent Director	Chairperson
Mr. Vipulchandra Sureshchandra Acharya	Non- Executive Independent Director	Member
Mr. Ketan Vallabhdas Modi	Whole time Director	Member

NOMINATION & REMUNERATION COMMITTEE		
Name	Nature of Directorship	Designation
Mr. Vipulchandra Sureshchandra Acharya	Non- Executive Independent Director	Chairperson
Mr. Chintan Ashokbhai Mehta	Non- Executive Independent Director	Member
Mrs. Dipti Ketan Modi	Non- Executive Director	Member

NOTICE OF 7TH ANNUAL GENERAL MEETING

Notice is hereby given that the Seventh (7th) Annual General Meeting (AGM) of the Members of Sonu Infratech Limited (“the Company”) will be held on Thursday, September 26, 2024 at 04:00 P.M. IST through Video Conferencing (“VC”) / Other Audiovisual Means (“OAVM”) to transact the following businesses:

ORDINARY BUSINESSES:

1. Adoption of Audited Financial Statements:

To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended on March 31, 2024 and the Report of the Board of Directors and Auditors thereon.

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT the Audited Financial Statement of the Company for the financial year ended on March 31, 2024 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

2. To Appoint a Director in place of Mr. Ramji Shrinarayan Pandey (DIN: 02815473) who retires by rotation and being eligible, offers himself for re-appointment:

Explanation: Based on the terms of appointment, executive directors and the non-executive directors (other than Independent Directors) are subject to retirement by rotation. Mr. Ramji Shrinarayan Pandey (DIN: 02815473), who was appointed as Chairman & Managing Director, for the current term, and is the longest-serving member on the Board and whose office is liable to retire at this Annual General Meeting, being eligible, seeks re-appointment. Based on the performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board recommends his reappointment.

Therefore, shareholders are requested to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 152(6) and other applicable provisions of the Companies Act, 2013, the approval of the shareholders of the Company be, and is hereby accorded for the reappointment of Mr. Ramji Shrinarayan Pandey (DIN: 02815473), as a director, who is liable to retire by rotation.”

SPECIAL BUSINESSES:

3. To approve the appointment of Mr. Subhrajit Sukanta Chowdhury (DIN: 10517238) as an Independent Director of the Company for a period of 5 (five) years:

To consider and if thought fit, to pass, with or without modification(s), the following resolutions as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there under read with Schedule IV of the Act, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company and on the approval and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Mr. Subhrajit Sukanta Chowdhury (DIN: 10517238) , who was appointed as an Additional Director in the capacity of an Independent Director w.e.f. March 09, 2024 by the Board of Directors of the Company, and who in terms of Section 161 of the Companies Act, 2013 holds office till this Annual General Meeting, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of Director on the Board of Directors of the Company, be and is hereby appointed as an Independent Director of the Company for a period of five years till March 08, 2029 and that shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary be and are hereby severally authorized to settle and question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary order, proper or expedient for the purpose of giving effect to this resolution.”

4. To approve the appointment of Mr. Sonu Ramjibhai Pandey (DIN: 08043264) as an Executive director of the company

To consider and if thought fit, to pass, with or without modification(s), the following resolutions as a **Special Resolution**:

“RESOLVED THAT pursuant to the provision of Section 152, 160, 197, 198 and all other applicable provisions of the Companies Act, 2013 and Schedule V to the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and as per relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as “the board”) Mr. Sonu Ramjibhai Pandey (DIN: 08043264) who was appointed as an Additional Director in the capacity of ‘Executive Director’ of the Company with effect from March 09, 2024, in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as the Executive Director of the Company whose period of office shall be liable to retire by rotation and on such terms and conditions including salary and perquisites (hereinafter referred to as “remuneration”) as set out in the explanatory statement annexed to this notice with the power to the board to alter and modify the same, in accordance with the provisions of the Act and in the best interest of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Directors of the Company be and is hereby severally authorized to alter, vary and modify any of the terms and conditions of the said appointment/re-appointment/remuneration including salary, allowances and perquisites in accordance with and subject to the limits prescribed in Section 197, 198 and/or Schedule V of the Companies Act, 2013 or any amendment or any statutory modifications or re-enactment thereof, subject to approvals, if any as may be required and as may be agreed between the Board of Directors and Mr. Sonu Ramjibhai Pandey.

“RESOLVED FURTHER THAT the Executive Directors be and is hereby severally authorised to sign/sign digitally necessary documents and forms and submit applicable form(s) with the concerned Registrar of Companies, pass necessary entries in the Register of Directors and Key Managerial Personnel and do all such acts, deeds, things to give effect to the said resolution and take all such necessary steps to inform the necessary authorities regarding the appointment.”

“RESOLVED FURTHER THAT any of the Directors of the Company, be and are hereby severally authorized to sign the certified true copy of the resolution to be given as and when required.”

5. To approve the appointment of Mr. Arpitkumar Ramji Pandey (DIN: 08043237) as an Executive director of the company:

To consider and if thought fit, to pass, with or without modification(s), the following resolutions as a **Special Resolution**:

“RESOLVED THAT pursuant to the provision of Section 152, 160, 197, 198 and all other applicable provisions of the Companies Act, 2013 and Schedule V to the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and as per relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as “the board”) Mr. Arpitkumar Ramji Pandey

(DIN: 08043237) who was appointed as an Additional Director in the capacity of ‘Executive Director’ of the Company with effect from March 09, 2024, in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as the Executive Director of the Company whose period of office shall be liable to retire by rotation and on such terms and conditions including salary and perquisites (hereinafter referred to as “remuneration”) as set out in the explanatory statement annexed to this notice with the power to the board to alter and modify the same, in accordance with the provisions of the Act and in the best interest of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Directors of the Company be and is hereby severally authorized to alter, vary and modify any of the terms and conditions of the said appointment/re-appointment/remuneration including salary, allowances and perquisites in accordance with and subject to the limits prescribed in Section 197, 198 and/or Schedule V of the Companies Act, 2013 or any amendment or any statutory modifications or re-enactment thereof, subject to approvals, if any as may be required and as may be agreed between the Board of Directors and Mr. Arpitkumar Ramji Pandey.

“RESOLVED FURTHER THAT the Executive Directors be and is hereby severally authorised to sign/sign digitally necessary documents and forms and submit applicable form(s) with the concerned Registrar of Companies, pass necessary entries in the Register of Directors and Key Managerial Personnel and do all such acts, deeds, things to give effect to the said resolution and take all such necessary steps to inform the necessary authorities regarding the appointment.”

“RESOLVED FURTHER THAT any of the Directors of the Company, be and are hereby severally authorized to sign the certified true copy of the resolution to be given as and when required.”

6. To approve payment of Remuneration payable to Mr. Ramji Shrinarayan Pandey (DIN: 02815473), Chairman & Managing Director of the Company for his remaining term:

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and other applicable Regulations of SEBI (LODR) Regulations, 2015 including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as “the Board”), the approval of the Members of the Company be and is hereby accorded for payment of remuneration to Mr. Ramji Shrinarayan Pandey (DIN: 02815473), Chairman & Managing Director of the Company as set out in the explanatory statement attached hereto, for the remaining term until revised and further with other terms and conditions remaining unchanged as per the explanatory statement of resolution passed for his appointment as Chairman and Managing Director with the power to the Board of Directors to alter and modify the same, inconsonance with the provisions of the Act and in the best interest of the Company.

RESOLVED FURTHER THAT subject to the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the Remuneration payable to Mr. Ramji Shrinarayan Pandey (DIN: 02815473), as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Scheduled V to the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors (or any Committee thereof) be and is hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this resolution, including modification and amendment of any revisions, thereof and to undertake all such steps, as may be deemed necessary in this matter.”

RESOLVED FURTHER THAT the Executive Directors or the Company Secretary of the Company, be and are hereby severally authorized to file the said resolution with the Registrar of Companies, Ahmedabad, and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution.”

7. To approve payment of Remuneration payable to Mrs. Seema Pandey (DIN: 02815113), Whole Time Director of the Company for her remaining term:

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and other applicable Regulations of SEBI (LODR) Regulations, 2015 including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as “the Board”), the approval of the Members of the Company be and is hereby accorded for payment of remuneration to Mrs. Seema Pandey (DIN: 02815113), Whole Time Director of the Company as set out in the explanatory statement attached hereto, for the remaining term until revised and further with other terms and conditions remaining unchanged as per the explanatory statement of resolution passed for her appointment as Whole Time Director with the power to the Board of Directors to alter and modify the same, inconsonance with the provisions of the Act and in the best interest of the Company.

RESOLVED FURTHER THAT subject to the provisions of Section 197 the Companies Act, 2013 as amended from time to time, the Remuneration payable to Mrs. Seema Pandey (DIN: 02815113), as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Scheduled V to the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors (or any Committee thereof) be and is hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this resolution, including modification and amendment of any revisions, thereof and to undertake all such steps, as may be deemed necessary in this matter.”

RESOLVED FURTHER THAT the Executive Directors or the Company Secretary of the Company, be and are hereby severally authorized to file the said resolution with the Registrar of Companies, Ahmedabad, and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution.”

8. To approve payment of Remuneration payable to Mr. Ketan Vallabhdas Modi (DIN: 07810879), Whole Time Director of the Company for his remaining term:

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and other applicable Regulations of SEBI (LODR) Regulations, 2015 including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as “the Board”), the approval of the Members of the Company be and is hereby accorded for payment of remuneration to Mr. Ketan Vallabhdas Modi (DIN: 07810879), Whole Time Director of the Company as set out in the explanatory statement attached hereto, for the remaining term until revised and further with other terms and conditions remaining unchanged as per the explanatory statement of resolution passed for his appointment as Whole Time Director with the power to the Board of Directors to alter and modify the same, inconsonance with the provisions of the Act and in the best interest of the Company.

RESOLVED FURTHER THAT subject to the provisions of Section 197 the Companies Act, 2013 as amended from time to time, the Remuneration payable to Mr. Ketan Vallabhdas Modi (DIN: 07810879), as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Scheduled V to the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors (or any Committee thereof) be and is hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this resolution, including modification and amendment of any revisions, thereof and to undertake all such steps, as may be deemed necessary in this matter.”

RESOLVED FURTHER THAT the Executive Directors or the Company Secretary of the Company, be and are hereby severally authorized to file the said resolution with the Registrar of Companies, Ahmedabad, and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution.”

9. To Approval of Material Related Party Transaction(S) with a Arpit Techno Infra Private Limited For FY. 2024-25:-

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

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act 2013 (“Act”) and other applicable provisions if any read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014 as amended till date and other applicable provisions of the act, approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into the contract(s) /arrangement(s) /transaction(s) and/or enter into and/or carry out new contract(s) /arrangement(s) /transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with Arpit Techno Infra Private Limited , a related party within the meaning of Section 2(76) of the Companies Act 2013 for Purchase/sale transaction on such terms and conditions as the Board may deem fit up to a maximum aggregate value of Rs. 10 Crore with Arpit Techno Infra Private Limited for the Financial Year 2024-25 provided that the said contract(s)/arrangement(s)/transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.

Details of Related Party Transactions/ Arrangements/ Contracts per Financial Year:

Sr. No.	Name of Related Party	Nature of Relationship	Type of Transaction(s)	Maximum Value of Transaction for Financial Year 2024-25
1	Arpit Techno Infra Private Limited	Sister Concern	Purchase/ sale transaction	Rs. 10 Crore.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do and perform all such acts, deeds, matters and things and execute all such deeds, documents and writings, on an ongoing basis, as may be necessary, proper or expedient to give effect to this resolution.”

Registered office:
Platinum 404, 4th Floor Park Colony,
Opp. Joggers Park, Jamnagar - 361008

By order of the Board of Directors
For, **SONU INFRA TECH LIMITED**

Place: Jamnagar
Date: 31/08/2024

Ramji Shrinarayan Pandey
Chairman & Managing Director
DIN: 02815473

Seema Pandey
Whole time Director
DIN: 02815113

IMPORTANT NOTES:

1. Ministry of Corporate Affairs (“MCA”) vide its General Circulars Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, and subsequent circulars issued in this regard, the latest being 9/2023 dated September 25, 2023, (‘MCA Circulars’) has permitted the holding of the annual general meeting through Video Conferencing (“VC”) or through Other Audio-Visual Means (“OAVM”), without the physical presence of the Members at a common venue, the AGM of the Company is being held through VC on Thursday , September 26, 2024 at 04:00 P.M. IST. The deemed venue of the proceedings of the 7th AGM shall be the Registered Office of the Company at Platinum 404, 4th Floor Park Colony, Opp. Joggers Park, Jamnagar-361008, Gujarat.
2. Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’) and Secretarial Standard-2 on General Meetings, issued by The Institute of Company Secretaries of India, in respect of Director retiring by rotation seeking re-appointment at this Annual General Meeting (‘Meeting’ or ‘AGM’) is furnished as Annexure to this Notice.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, The facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the MCA Circulars & SEBI Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
8. Electronic dispatch of Notice and Annual Report in accordance with the MCA General Circular Nos. 20/2020 dated 5th May, 2020 and 10/2022 dated 28th December, 2022 and SEBI Circular No. SEBI/HO/ CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023, the financial statements (including Board’s Report, Auditors’ Report or other documents required to be attached therewith) for the Financial Year ended 31st March 2024 pursuant to section 136 of the Act and Notice calling the AGM pursuant to section 101 of the Act read with the Rules framed thereunder, such statements including the Notice of AGM are being sent only in electronic mode to those Members whose email addresses are registered with the Company/ Skyline Financial Services Private Limited or the Depository Participant(s). The physical copies of such statements and Notice of AGM will be dispatched only to those shareholders who request for the same.
9. Notice calling the AGM has been sent by electronic means to those members who had registered their email addresses with the Company / Depositories. The Notice has also been uploaded on the website of the Company at www.sonuinfratech.com & the website of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com and is also made available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

- 10.** Members holding shares in Dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants.
- 11.** Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.
- 12.** Members seeking clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the date of the meeting. This would enable the Company to compile the information and provide the replies at the Meeting.
- 13.** As per Section 72 of the Act, the facility for submitting nomination is available for members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form SH-13. Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the RTA, in case the shares are held in physical form. Members who are either not desiring to register for Nomination or would want to opt-out, are requested to fill out and submit Form No. ISR
- 14.** To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
- 15.** The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. Thursday, September 26, 2024. Members seeking to inspect such documents can send an email to info@sonuinfrotech.com.
- 16.** SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal (“ODR Portal”) for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).
- 17.** In compliance with Section 108 of the Act, read with the corresponding rules, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), the Company has provided a facility to its members to exercise their votes electronically through the electronic voting (“e-voting”) facility provided by the NSDL. Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialised mode is provided in the instructions for e-voting section which forms part of this Notice. The Board has appointed M/s. Mittal V Kothari & Associates, Practicing Company Secretaries, as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner.
- 18.** The e-voting period commences on Monday, September 23, 2024 at 09:00 A.M. (IST) and ends on Wednesday, September 25, 2024 at 05:00 P.M. (IST). During this period, members holding shares in dematerialized form, as on cut-off date, i.e. as on Thursday, September 19, 2024 may cast their votes electronically. The e-voting module will be disabled by NSDL for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast.
- 19.** The facility for voting during the AGM will also be made available. Members present in the AGM through VC/ OAVM and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
- 20.** The Scrutinizer will submit their report to the Chairman of the Company (‘the Chairman’) or to any other person authorised by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes

casted through remote e-voting). The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, NSDL and will also be displayed on the Company's website, www.sonuinfratech.com.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Monday, September 23, 2024 at 09:00 A.M. (IST) and ends on Wednesday, September 25, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. on Thursday, September 19, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, September 19, 2024.

PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS AND PARTICIPATING AT THE ANNUAL GENERAL MEETING THROUGH VC/OAVM:

i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 8, 2020, April 13, 2020, May 5, 2020 and SEBI Circular dated May 12, 2020, the Company is providing facility of remote e-voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL, as the Authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by NSDL.

ii. There being no physical shareholders in the Company, the Register of members and share transfer books of the Company will not be closed. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Thursday, September 19, 2024 shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.

iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Thursday, September 19, 2024, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.

iv. The remote e-voting will commence on Monday, September 23, 2024 at 09:00 A.M. (IST) and ends on Wednesday, September 25, 2024 at 05:00 P.M. During this period, the members of the Company holding shares as on the Cut-off date i.e. Thursday, September 19, 2024, may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.

v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.

vi. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. Thursday, September 19, 2024.

vii. The Company has appointed M/s. Mittal V Kothari & Associates, Practicing Company Secretaries, to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.

INSTRUCTIONS FOR CASTING VOTES BY REMOTE E-VOTING

The remote e-voting period begins on Monday, September 23, 2024 at 09:00 A.M. (IST) and ends on Wednesday, September 25, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The

Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday, September 19, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being i.e. Thursday, September 19, 2024


STEP 1: ACCESS TO NSDL E-VOTING SYSTEM:

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login Type	Helpdesk Details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43</p>

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

STEP 2: CAST YOUR VOTE ELECTRONICALLY AND JOIN GENERAL MEETING ON NSDL E-VOTING SYSTEM.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- 1) After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
- 2) Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
- 3) Now you are ready for e-Voting as the Voting page opens.
- 4) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- 5) Upon confirmation, the message “Vote cast successfully” will be displayed.
- 6) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 7) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

- 1) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to complianceteam65@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
- 2) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
- 3) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to at evoting@nsdl.com.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E MAIL IDS FOR E- VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to info@sonuinfotech.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to info@sonuinfotech.com
3. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **Step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
4. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e- voting by providing above mentioned documents.

5. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE 7TH AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the 7th AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the 7th AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the 7th AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE 7TH AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info@sonuinfratech.com the same will be replied by the company suitably.

EXPLANATORY STATEMENT
(Pursuant to Section 102 (1) of the Companies Act 2013 and
Secretarial Standard II on General Meetings)

Item No. 03:

To approve the appointment of Mr. Subhrajit Sukanta Chowdhury (DIN: 10517238) as an Independent Director of the Company for a period of 5 (five) years: Special Resolution:

Pursuant to the provisions of Section 161 of the Companies Act, 2013 (the 'Act'), the Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Subhrajit Sukanta Chowdhury (DIN: 10517238) as an Additional Director in the capacity of an Independent Director w.e.f. March 09, 2024, at its meeting held on March 09, 2024, for a first term of 5 (five) consecutive years, subject to the approval of Members of the Company.

The Company has received a Notice under Section 160 of the Act from a Member in writing proposing the candidature of Mr. Subhrajit Sukanta Chowdhury for appointment as an Independent Director of the Company. Mr. Subhrajit Sukanta Chowdhury has given a declaration to the Board that he meets the criteria of Independence as provided under Section 149(6) of the Act.

In the opinion of the Board, Mr. Subhrajit Sukanta Chowdhury fulfils the conditions specified in the Act, Rules made thereunder and Listing Regulations for appointment as an Independent Director and he is independent of management. The Board recommends his appointment as an Independent Director for five (5) consecutive years w.e.f. March 09, 2024.

Further, Mr. Subhrajit Sukanta Chowdhury has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. Mr. Subhrajit Sukanta Chowdhury has also confirmed that he is not debarred from holding the office of a Director by virtue of any Order passed by SEBI or any such authority. Mr. Subhrajit Sukanta Chowdhury is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Mr. Subhrajit Sukanta Chowdhury has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA').

A copy of the draft letter for the appointment of Mr. Subhrajit Sukanta Chowdhury as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days. The resolution seeks the approval of members for the appointment of Mr. Subhrajit Sukanta Chowdhury as a Non-Executive Independent Director of the Company from March 09, 2024 to March 08, 2029 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and he shall not be liable to retire by rotation.

The profile and specific areas of expertise of Mr. Subhrajit Sukanta Chowdhury and other relevant information as required under SEBI LODR Regulations and SS-2 is mentioned hereunder.

Mr. Subhrajit Sukanta Chowdhury is having Diploma Degree in Mechanical. He is having experience of over 25 years in the business of construction and services and also well versed with Contract Management, Project Management and Project Planning.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, the approval of the Members is sought for the appointment of Mr. Subhrajit Sukanta Chowdhury as a Non-Executive Independent Director of the Company, as a special resolution as set out above.

Relevant document in respect of the said item are available electronically for inspection by the Members from the date of Circulation of the Notice of the AGM. Members seeking to inspect such documents can send an email to info@sonuinfratech.com.

Except Mr. Subhrajit Sukanta Chowdhury being appointee Director, none of the other Directors or Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the aforesaid resolution.

The Board recommends the Special Resolution as set out at item no. 03 for approval by the Members.

Item No. 4:

To approve the appointment of Mr. Sonu Ramjibhai Pandey (DIN: 08043264) as an Executive director of the company: Special Resolution:

The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee at its meeting held on March 09, 2024 had appointed Mr. Sonu Ramjibhai Pandey (DIN: 08043264) as an Additional Director in the capacity of 'Executive Director' of the Company with effect from March 09, 2024, subject to approval of the Members of the Company.

The Company has received notice in writing under Section 160 of the Act, proposing the candidature Mr. Sonu Ramjibhai Pandey (DIN: 08043264) for the office Executive Director of the Company. Further, the Company has received consent in writing to act as director and intimation in Form DIR-8 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

It is proposed to seek the members' approval for the Appointment of and remuneration payable to Mr. Sonu Ramjibhai Pandey (DIN: 08043264) as an Executive Director of the company in terms of the applicable provisions of the Act.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the minimum Remuneration payable to Mr. Sonu Ramjibhai Pandey (DIN: 08043264), in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in be Section II of Part II of Scheduled V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

Pursuant to Sections 196, 197, 198, and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of and remuneration payable to Mr. Sonu Ramjibhai Pandey (DIN: 08043264), as an Executive Director is now being placed before the Members for their approval by way of Special Resolution.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

GENERAL INFORMATION:

Nature of Industry: The Company is engaged into the business of civil construction services, in nature of commercial and industrial project.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

Date of commencement of commercial production: The Company is already making the production.

Financial performance based on given indicators:

(Amount in Lakhs)

Particulars	F.Y. 2023-24	F.Y. 2022-23
Revenue From Operations	9039.82	6405.16
Other Income	16.28	17.17
Total Income	9056.10	6422.33
Less: Total expenditure before Finance cost, depreciation and amortization	7991.08	5305.84
Earnings before Finance cost, depreciation and amortization (EBITDA)	1065.02	1116.49
Less: Depreciation	387.61	496.96
Less: Finance Cost	268.82	252.09
Profit Before Tax	408.59	367.44
Less: Current Tax	130.68	101.09
Less: Deferred tax Liability (Asset)	-10.17	-7.06
Profit after Tax	288.08	273.41

Export performance and net foreign exchange: During the year under review, the Company not having export performance and net foreign exchange expenditure.

Foreign Investment and collaborations, if any: No collaborations have been made by the Company with any of foreign entity.

INFORMATION ABOUT THE DIRECTOR:

Background Details: Mr. Sonu Ramjibhai Pandey aged 25 years appointed as Director of the Company w.e.f. March 09, 2024. He is holding the Degree in Bachelor of Technology in Civil Engineering.

Past Remuneration: Not Applicable

Recognition or awards: Not Applicable

Job Profile and his suitability: Mr. Sonu Ramjibhai Pandey, aged 25, having Degree in Bachelor of Technology in Civil Engineering. He is having experience of over 3 years in the business of construction and is well versed with Contract Management, Project Management and Project Planning.

Terms and conditions of Appointment and Remuneration:

Tenure of Appointment: As per Appointment Letter

Nature of duties:

a) In your role as Executive Director, you will be entrusted with critical duties and responsibilities aimed at ensuring the effective governance and sustainable growth of our company in compliance with the Companies Act, SEBI laws, and other prevailing legal frameworks. Your key responsibilities will include, but are not limited to:

b) The Board's role is to effectively represent and promote the interests of shareholders to add long-term value to the Company's shares. Having regard to its role, the board directs and supervises the management of the business and affairs of the Company including, in particular:

- Ensuring that the Company's goals are established and those strategies are in place for achieving them;
 - establishing policies for strengthening the performance of the Company including ensuring that management is proactively seeking to build the business through innovation, initiative, technology, new products and the development of its business capital;
 - Monitoring the performance of management;
 - Deciding on whatever steps are necessary to protect the Company's financial position and the ability to meet its debts and other obligations when they fall due, and ensuring that such steps are taken;
 - Ensuring that the Company's financial statements are true and fair and otherwise confirm with law;
 - Ensuring that the Company adheres to high standards of ethics and corporate behaviour; and
 - Ensuring that the Company has appropriate risk management/regulatory compliance policies in place.
- All directors are expected to take decisions objectively in the interests of the Company. The board as a whole is collectively responsible for the success of the Company. All directors, whether non-executive or executive, have the same general legal responsibilities.

1) **Remuneration:** Basic Salary Up to Rs. 12,00,000/- (Rupees Twelve Lakhs Only) per annum

Comparative remuneration profile with respect to Industry, Size of the company, Profile of the position and person:

Taking into consideration the size of the Company, the profile of Mr. Sonu Ramjibhai Pandey (DIN: 08043264), the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

Pecuniary relationship directly or indirectly with the company or relationship with managerial personnel:

Mr. Sonu Ramjibhai Pandey has pecuniary relationship to the extent he is in Promoter Group- Shareholders of the Company. He is Son of Mr. Ramji Shrinarayan Pandey (Chairman and Managing Director) and Mrs. Seema Ramji Pandey (Whole-time director); Brother of Arpitkumar Ramji Pandey (Additional (Executive) Director).

In compliance with the provisions of Sections 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act, the appointment of Mr. Sonu Ramjibhai Pandey, as Executive Director of the Company are now being placed before the Members for their approval. Further, remuneration proposed above shall be valid until revised further with other terms and conditions remaining unchanged as per the resolution passed.

Except, Mr. Sonu Ramjibhai Pandey (DIN: 08043264) himself, Mr. Ramji Shrinarayan Pandey, Mrs. Seema Ramji Pandey, Mr. Arpitkumar Ramji Pandey and his relatives to the extent of their shareholding in the Company, None of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

The Board recommends the Special Resolution as set out at item no. 04 for approval by the Members.

Item No. 5:

To approve the appointment of Mr. Arpitkumar Ramji Pandey (DIN: 08043237) as an Executive director of the company : Special Resolution:

The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee at its meeting held on March 09, 2024 had appointed Mr. Arpitkumar Ramji Pandey (DIN: 08043237) as an Additional Director in the capacity of ‘Executive Director’ of the Company w.e.f. March 09, 2024, subject to approval of the Members of the Company.

The Company has received notice in writing under Section 160 of the Act, proposing the candidature Mr. Arpitkumar Ramji Pandey (DIN: 08043237) for the office Executive Director of the Company. Further, the Company has received consent in writing to act as director and intimation in Form DIR-8 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

It is proposed to seek the members’ approval for the Appointment of and remuneration payable to Mr. Arpitkumar Ramji Pandey (DIN: 08043237) as Executive Director of the company in terms of the applicable provisions of the Act.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the minimum Remuneration payable to Mr. Arpitkumar Ramji Pandey (DIN: 08043237), in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in be Section II of Part II of Scheduled V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

Pursuant to Sections 196, 197, 198, and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of and remuneration payable to Mr. Arpitkumar Ramji Pandey (DIN: 08043237), as Executive Director is now being placed before the Members for their approval by way of Special Resolution.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

GENERAL INFORMATION:

Nature of Industry: The Company is engaged into the business of civil construction services, in nature of commercial and industrial project.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

Date of commencement of commercial production: The Company is already making the production.

Financial performance based on given indicators:

(Amount in Lakhs)

Particulars	F.Y. 2023-24	F.Y. 2022-23
Revenue From Operations	9039.82	6405.16
Other Income	16.28	17.17
Total Income	9056.10	6422.33
Less: Total expenditure before Finance cost, depreciation and amortization	7991.08	5305.84
Earnings before Finance cost, depreciation and amortization (EBITDA)	1065.02	1116.49
Less: Depreciation	387.61	496.96
Less: Finance Cost	268.82	252.09
Profit Before Tax	408.59	367.44
Less: Current Tax	130.68	101.09
Less: Deferred tax Liability (Asset)	-10.17	-7.06
Profit after Tax	288.08	273.41

Export performance and net foreign exchange: During the year under review, the Company not having export performance and net foreign exchange expenditure.

Foreign Investment and collaborations, if any: No collaborations have been made by the Company with any of foreign entity.

INFORMATION ABOUT THE DIRECTOR:

Background Details: Mr. Arpitkumar Ramji Pandey aged 26 years appointed as Director of the Company w.e.f. March 09, 2024. He is holding the Degree in Bachelor of Technology in Mechanical Engineering.

Past Remuneration: Not Applicable

Recognition or awards: Not Applicable

Job Profile and his suitability: Mr. Arpitkumar Ramji Pandey, aged 26, having Degree in Bachelor of Technology in Mechanical Engineering. He is having experience of over 4 years in the field of construction business and is versed with Contract Management, Project Management and Project Planning. He also has strong Leadership and Business management skills.

Terms and conditions of Appointment and Remuneration:

1) **Tenure of Appointment:** As per Appointment Letter

2) **Nature of duties:**

a) In your role as Executive Director, you will be entrusted with critical duties and responsibilities aimed at ensuring the effective governance and sustainable growth of our company in compliance with the Companies Act, SEBI laws, and other prevailing legal frameworks. Your key responsibilities will include, but are not limited to:

b) The Board's role is to effectively represent and promote the interests of shareholders to add long-term value to the Company's shares. Having regard to its role, the board directs and supervises the management of the business and affairs of the Company including, in particular:

- Ensuring that the Company's goals are established and those strategies are in place for achieving them;
- establishing policies for strengthening the performance of the Company including ensuring that management is proactively seeking to build the business through innovation, initiative, technology, new products and the development of its business capital;
- Monitoring the performance of management;
- Deciding on whatever steps are necessary to protect the Company's financial position and the ability to meet its debts and other obligations when they fall due, and ensuring that such steps are taken;

- Ensuring that the Company's financial statements are true and fair and otherwise confirm with law;
- Ensuring that the Company adheres to high standards of ethics and corporate behaviour; and
- Ensuring that the Company has appropriate risk management/regulatory compliance policies in place.
- All directors are expected to take decisions objectively in the interests of the Company. The board as a whole is collectively responsible for the success of the Company. All directors, whether non-executive or executive, have the same general legal responsibilities.

c) **Remuneration:** : Basic Salary Up to Rs. 12,00,000/- (Rupees Twelve Lakhs Only) per annum

Comparative remuneration profile with respect to Industry, Size of the company, Profile of the position and person:

Taking into consideration the size of the Company, the profile of Mr. Arpitkumar Ramji Pandey (DIN: 08043237) the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

Pecuniary relationship directly or indirectly with the company or relationship with managerial personnel:

Mr. Arpitkumar Ramji Pandey has pecuniary relationship to the extent he is in Promoter Group- Shareholders of the Company. He is Son of Mr. Ramji Shrinarayan Pandey (Chairman and Managing Director), Mrs. Seema Ramji Pandey (Whole-time director) and Brother of Mr. Sonu Ramjibhai Pandey (Additional (Executive) Director)

In compliance with the provisions of Sections, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act, the appointment of Mr. Arpitkumar Ramji Pandey, as Executive Director of the Company are now being placed before the Members for their approval. Further, remuneration proposed above shall be valid until revised further with other terms and conditions remaining unchanged as per the resolution passed.

Except, Mr. Arpitkumar Ramji Pandey (DIN: 08043237) himself, Mr. Ramji Shrinarayan Pandey, Mrs. Seema Ramji Pandey, Mr. Sonu Ramjibhai Pandey and his relatives to the extent of their shareholding in the Company, None of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

The Board recommends the Special Resolution as set out at item no. 05 for approval by the Members.

Item No. 06 :

To approve payment of Remuneration payable to Mr. Ramji Shrinarayan Pandey (DIN: 02815473), Chairman & Managing Director of the Company for his remaining term: Special Resolution:

Mr. Ramji Shrinarayan Pandey (DIN: 02815473), was Re-appointed as Chairman & Managing Director for a period of 5 years w.e.f. December 27, 2021. Mr. Ramji Shrinarayan Pandey (DIN: 02815473) was appointed under Schedule V of Companies Act, 2013, therefore approval of Shareholders was sought for remuneration of director for 3 years upto December 26, 2024. On the recommendation of the Nomination and Remuneration Committee of the Company, has considered approval of limit of remuneration, i.e. upto Rs. 24 Lakh per annum with such increments may be decided by the Board from time to time to be paid to Mr. Ramji Shrinarayan Pandey (DIN: 02815473) for his remaining tenure as Chairman & Managing Director. The other terms and conditions of his appointment, as approved by the Shareholders shall remain unchanged.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the minimum Remuneration payable to Mr. Ramji Shrinarayan Pandey (DIN: 02815473), in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in be Section II of Part II of Scheduled V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

Pursuant to Sections 196, 197, 198, 203 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable Regulations of SEBI (LODR) Regulations, 2015, remuneration payable

to Mr. Ramji Shrinarayan Pandey (DIN: 02815473), as Chairman & Managing Director is now being placed before the Members for their approval by way of Special Resolution.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

General Information

Nature of Industry: The Company is engaged into the business of civil construction services, in nature of commercial and industrial project.

Date of commencement of commercial production: The Company is already making the production.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

Financial performance based on given indicators:

(Amount in Lakhs)

Particulars	F.Y. 2023-24	F.Y. 2022-23
Revenue From Operations	9039.82	6405.16
Other Income	16.28	17.17
Total Income	9056.10	6422.33
Less: Total expenditure before Finance cost, depreciation and amortization	7991.08	5305.84
Earnings before Finance cost, depreciation and amortization (EBITDA)	1065.02	1116.49
Less: Depreciation	387.61	496.96
Less: Finance Cost	268.82	252.09
Profit Before Tax	408.59	367.44
Less: Current Tax	130.68	101.09
Less: Deferred tax Liability (Asset)	-10.17	-7.06
Profit after Tax	288.08	273.41

Export performance and net foreign exchange: During the year under review, the Company not having export performance and net foreign exchange expenditure.

Foreign Investment and collaborations, if any: No collaborations have been made by the Company with any of foreign entity.

Information about the Director:

Background Details: Mr. Ramji Shrinarayan Pandey (DIN: 02815473), aged 49 years is Promoter-Chairman and Managing Director of the company. He is having more than 22 year of Experience in the business of construction. He has been a director of the company since incorporation. Under his leadership, company has achieved various milestones which focus on continuous innovation and relentless pursuit of growth and excellence. He is a first generation industrialist and has played a significant role in the development of our business.

Past Remuneration: Rs. 24,00,000 P.A

Job Profile and his suitability: Mr. Ramji Shrinarayan Pandey is having Experience of 22 years in the field of civil construction and infrastructure. He is a first generation industrialist and has played a significant role in the development of our business. He is also acting as director in our group companies.

Terms and conditions of Remuneration: -

Basic Salary up to Rs. 24,00,000 P.A excluding perquisite mentioned hereunder for the existing term.

Comparative remuneration profile with respect to Industry, Size of the company, Profile of the position and person:

Taking into consideration the size of the Company, the profile of Mr. Ramji Shrinarayan Pandey, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

Pecuniary relationship directly or indirectly with the company or relationship with managerial personnel:

Mr. Ramji Shrinarayan Pandey has pecuniary relationship to the extent he is promoter of the Company. He is Husband of Mrs. Seema Ramji Pandey (Whole-time director) and Father of Mr. Sonu Ramjibhai Pandey (Additional (Executive) Director) and Mr. Arpitkumar Ramji Pandey (Additional (Executive) Director).

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act, the appointment of Mr. Ramji Shrinarayan Pandey as a Chairman and Managing Director of the Company are now being placed before the Members for their approval. Further, remuneration proposed above shall be valid for the existing term of Mr. Ramji Shrinarayan Pandey (DIN: 08743772) until revised further with other terms and conditions remaining unchanged as per the resolution passed.

Mr. Ramji Shrinarayan Pandey (DIN: 02815473), for the term as Chairman and Managing Director will be beneficial to the operations of the Company and the same is commensurate with his abilities and experience and accordingly recommends the Special Resolution at Item No. 06 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Ramji Shrinarayan Pandey (DIN: 02815473) himself, and his relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

The Board recommends the Special Resolution as set out at item no. 06 for approval by the Members.

Item No. 07:**To approve payment of Remuneration payable to Mrs. Seema Pandey (DIN: 02815113), Whole Time Director of the Company for her remaining term: Special Resolution:**

Mrs. Seema Pandey (DIN: 02815113), was Re-appointed as Whole Time Director for a period of 5 years w.e.f. December 27, 2021. Mrs. Seema Pandey (DIN: 02815113) was appointed under Schedule V of Companies Act, 2013, therefore approval of Shareholders was sought for remuneration of director for 3 years upto December 26, 2024. On the recommendation of the Nomination and Remuneration Committee of the Company, has considered approval of limit of remuneration, i.e. upto Rs. 16 Lakh per annum with such increments may be decided by the Board from time to time to be paid to Mrs. Seema Pandey (DIN: 02815113) for her remaining tenure as Whole Time Director. The other terms and conditions of her appointment, as approved by the Shareholders shall remain unchanged.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the minimum Remuneration payable to Mrs. Seema Pandey (DIN: 02815113) in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in be Section II of Part II of Scheduled V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

Pursuant to Sections 196, 197, 198, 203 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable Regulations of SEBI (LODR) Regulations, 2015, remuneration payable to Mrs. Seema Pandey (DIN: 02815113) as Whole Time Director is now being placed before the Members for their approval by way of Special Resolution.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

General Information

Nature of Industry: The Company is engaged into the business of civil construction services, in nature of commercial and industrial project

Date of commencement of commercial production: The Company is already making the production.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

Financial performance based on given indicators:

(Amount in Lakhs)

Particulars	F.Y. 2023-24	F.Y. 2022-23
Revenue From Operations	9039.82	6405.16
Other Income	16.28	17.17
Total Income	9056.10	6422.33
Less: Total expenditure before Finance cost, depreciation and amortization	7991.08	5305.84
Earnings before Finance cost, depreciation and amortization (EBITDA)	1065.02	1116.49
Less: Depreciation	387.61	496.96
Less: Finance Cost	268.82	252.09
Profit Before Tax	408.59	367.44
Less: Current Tax	130.68	101.09
Less: Deferred tax Liability (Asset)	-10.17	-7.06
Profit after Tax	288.08	273.41

Export performance and net foreign exchange: During the year under review, the Company not having export performance and net foreign exchange expenditure.

Foreign Investment and collaborations, if any: No collaborations have been made by the Company with any of foreign entity.

Information about the Director:

Background Details: Mrs. Seema Pandey (DIN: 02815113) aged 48 years is Whole Time Director of the company. She is having a considerable experience of more than 12 years in the field of civil construction. An entrepreneur by nature, she has built a successful track record of consistent value creation over the years, across construction business.

Past Remuneration: Rs. 16,00,000 P.A

Job Profile and his suitability: Mrs. Seema Pandey (DIN: 02815113) is having Experience of 12 years in the field of civil construction. She is also acting as director in our group companies.

Terms and conditions of Remuneration: -

Basic Salary up to Rs. 16,00,000 P.A excluding perquisite mentioned hereunder for the existing term.

Comparative remuneration profile with respect to Industry, Size of the company, Profile of the position and person:

Taking into consideration the size of the Company, the profile of Mrs. Seema Pandey, the responsibilities shouldered by her and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

Pecuniary relationship directly or indirectly with the company or relationship with managerial personnel:

Mrs. Seema Pandey has pecuniary relationship to the extent she is promoter group shareholder of the Company. she is wife of Mr. Ramji Shrinarayan Pandey (Chairman & Managing Director) and Mother of Mr. Sonu Ramjibhai Pandey (Additional (Executive) Director) and Mr. Arpitkumar Ramji Pandey (Additional (Executive) Director).

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act, the appointment of Mrs. Seema Pandey as a Whole Time Director of the Company are now being placed before the Members for their approval. Further, remuneration proposed above shall be valid for the existing term of Mrs. Seema Pandey (DIN: 02815113) until revised further with other terms and conditions remaining unchanged as per the resolution passed.

Mrs. Seema Pandey (DIN: 02815113), for the term as Whole Time Director will be beneficial to the operations of the Company and the same is commensurate with her abilities and experience and accordingly recommends the Special Resolution at Item No. 07 of the accompanying Notice for approval by the Members of the Company.

Except, Mrs. Seema Pandey (DIN: 02815113) herself and her relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

The Board recommends the Special Resolution as set out at item no. 07 for approval by the Members

Item No. 08:

To approve payment of Remuneration payable to Mr. Ketan Vallabhdas Modi (DIN: 07810879), Whole Time Director of the Company for his remaining term: a Special Resolution:

Mr. Ketan Vallabhdas Modi (DIN: 07810879), was Re-appointed as Whole Time Director for a period of 5 years w.e.f December 27, 2021. Mr. Ketan Vallabhdas Modi (DIN: 07810879) was appointed under Schedule V of Companies Act, 2013, therefore approval of Shareholders was sought for remuneration of director for 3 years upto December 26, 2024. On the recommendation of the Nomination and Remuneration Committee of the Company, has considered approval of limit of remuneration, i.e. upto Rs. 16 Lakh per annum with such increments may be decided by the Board from time to time to be paid to Mr. Ketan Vallabhdas Modi (DIN: 07810879) for his remaining tenure as Whole Time Director The other terms and conditions of his appointment, as approved by the Shareholders shall remain unchanged.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the minimum Remuneration payable to Mr. Ketan Vallabhdas Modi (DIN: 07810879) in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in be Section II of Part II of Scheduled V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

Pursuant to Sections 196, 197, 198, 203 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable Regulations of SEBI (LODR) Regulations, 2015, remuneration payable to Mr. Ketan Vallabhdas Modi (DIN: 07810879) as Whole Time Director is now being placed before the Members for their approval by way of Special Resolution.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

General Information

Nature of Industry: The Company is engaged into the business of civil construction services, in nature of commercial and industrial project.

Date of commencement of commercial production: The Company is already making the production.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

Financial performance based on given indicators:

(Amount in Lakhs)

Particulars	F.Y. 2023-24	F.Y. 2022-23
Revenue From Operations	9039.82	6405.16
Other Income	16.28	17.17
Total Income	9056.10	6422.33
Less: Total expenditure before Finance cost, depreciation and amortization	7991.08	5305.84
Earnings before Finance cost, depreciation and amortization (EBITDA)	1065.02	1116.49
Less: Depreciation	387.61	496.96
Less: Finance Cost	268.82	252.09
Profit Before Tax	408.59	367.44
Less: Current Tax	130.68	101.09
Less: Deferred tax Liability (Asset)	-10.17	-7.06
Profit after Tax	288.08	273.41

Export performance and net foreign exchange: During the year under review, the Company not having export performance and net foreign exchange expenditure.

Foreign Investment and collaborations, if any: No collaborations have been made by the Company with any of foreign entity.

Information about the Director:

Background Details: Mr. Ketan Vallabhdas Modi (DIN: 07810879) aged 50 years is Whole Time Director of the company. He is having an experience of more than 22 years in the field of civil construction. Prior to the formation of the company, he was a Partner of erstwhile Sonu Enterprises. He played key role in Administration of company. Under his leadership our company established good public relation.

Past Remuneration: Rs. 16,00,000 P.A

Job Profile and his suitability: Mr. Ketan Vallabhdas Modi (DIN: 07810879) is having Experience of 22 years in the field of civil construction. He has been a Director of the Company since incorporation. Under his leadership our company established good public relation

Terms and conditions of Remuneration: -

Basic Salary up to Rs. 16,00,000 P.A excluding perquisite mentioned hereunder for the existing term.

Comparative remuneration profile with respect to Industry, Size of the company, Profile of the position and person:

Taking into consideration the size of the Company, the profile of Mr. Ketan Vallabhdas Modi, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

Pecuniary relationship directly or indirectly with the company or relationship with managerial personnel:

Mr. Ketan Vallabhdas Modi has pecuniary relationship to the extent he is promotor of the Company. He is Husband of Mrs. Dipti Ketan Modi (Non-Executive Director).

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act, the appointment of Mr. Ketan Vallabhdas Modi as a Whole Time Director of the Company are now being placed before the Members for their approval. Further, remuneration proposed above shall be valid for the existing term of Mr. Ketan Vallabhdas Modi (DIN: 07810879) until revised further with other terms and conditions remaining unchanged as per the resolution passed.

Mr. Ketan Vallabhdas Modi (DIN: 07810879), for the term as Whole Time Director will be beneficial to the operations of the Company and the same is commensurate with his abilities and experience and accordingly recommends the Special Resolution at Item No. 08 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Ketan Vallabhdas Modi (DIN: 07810879) himself and his relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

The Board recommends the Special Resolution as set out at item no. 08 for approval by the Members

ITEM NO. 09:

To Approval of Material Related Party Transaction(S) With a Arpit Techno Infra Private Limited For FY. 2024-25:- Ordinary Resolution

Section 188 of the Companies Act 2013 and the applicable Rules framed thereunder provided that any related party transaction will require prior approval of shareholders through ordinary resolution if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company.

Arpit Techno Infra Private Limited is related party with reference to the Company within the meaning of Clause (76) of section 2 of the Companies Act 2013.

The value of proposed aggregate transactions with Arpit Techno Infra Private Limited is likely to exceed the said threshold limit during the financial year 2024-25.

Accordingly, transaction(s) entered with Arpit Techno Infra Private Limited comes within the meaning of Related Party Transaction(s) in terms of provisions of the Act applicable rules framed thereunder.

Hence approval of the shareholders is being sought by way of Ordinary Resolution as per our related party transactions policy for the said Related Party Transaction(s) proposed to be entered by our Company with a Arpit Techno Infra Private Limited in the financial year 2024-25.

Although approval of the shareholders would not be required under the provisions of Section 188 of the Companies Act 2013 and the rules made thereunder and as amended from time to time due to the reason that transactions with related party are in the ordinary course of business and at the arm’s length basis the same is being sought as an abundant precautionary measure.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 as amended till date particulars of the transactions with Arpit Techno Infra Private Limited are as follows:

Sr. No.	Particulars	Details
1.	Name of the Related Parties	Arpit Techno Infra Private Limited
2.	Name of the Director or KMP who is related	Mr. Ramji Shrinarayan Pandey, Ms. Seema Pandey and Mr. Manish Kumar Pandey , Mr. Arpitkumar Pandey
3.	Nature of Relationship	Mr. Ramji Shrinarayan Pandey is promoter & Managing director of Sonu Infratech Limited as well as promoter & Director of Arpit Techno Infra Private Limited, Also he holds 2250000 Equity shares in Sonu Infratech Limited and 5000 Equity shares in Arpit Techno Infra Private Limited. Ms. Seema Pandey is promoter & Whole time director in Sonu Infratech Limited as well as promoter & Director of Arpit Techno Infra Private Limited, Also she holds 842000 Equity shares in Sonu Infratech Limited and 5000 Equity shares in Arpit Techno Infra Private Limited. Mr. Manish Kumar Pandey is part of Promoter group &

		Chief Financial officer of Sonu Infratech Limited as well as promoter & Director of Arpit Techno Infra Private Limited. Mr. Arpitkumar Pandey is promoter & Additional Director of Sonu Infratech Limited as well as promoter & Director of Arpit Techno Infra Private Limited, Also he holds 1,10,000 Equity shares in Sonu Infratech Limited.
4.	Monetary Value	The estimated aggregate value of contracts/arrangements value for the matters proposed in the resolution shall not exceed Rs. 10 Crores in the F.Y. 2024-25 with Arpit Techno Infra Private Limited
5.	Nature materials terms and particulars of the Contracts/ arrangements	Purchase /sale transaction and these are dependent on the requirement of both companies for its products and raw materials from time to time and the ability to supply. However such transactions would be in ordinary course of the Company's business and at the arm's length basis.
6.	Any advance paid or received for the contracts/arrangements	As per industry norms customs and usages.
7.	Tenure of contracts/arrangement	F.Y. 2024-25
8.	Any other information relevant or important for the members to take a decision on the proposed resolution.	All relevant information's are mentioned in the Explanatory Statement setting out Material Facts, pursuant to Section 102(1) of the Act, forming part of this Notice.

Except Mr. Ramji Shrinarayan Pandey, Ms. Seema Pandey, Mr. Manish Kumar Pandey and Mr. Arpitkumar Pandey their relatives and entire Promoters' Group, none of other Director(s) and Key Managerial Personnel(s) and their relative(s) is/are, in any way, concerned or interested in the said resolution.

Since, entire Promoters and Promoters' Group may construe as Related Party to this transaction, all entities falling under the definition of Promoters and Promoters' Group of the Company shall abstain from voting for this resolution.

The Board recommends resolution set out under Item No. 09 for the approval of the Members by way of passing an Ordinary Resolution.

Registered office:

Platinum 404, 4th Floor Park Colony,
Opp. Joggers Park, Jamnagar - 361008

By order of the Board of Directors
For, **SONU INFRA TECH LIMITED**

Place: Jamnagar

Date: 31/08/2024

Ramji Shrinarayan Pandey
Chairman & Managing Director
DIN: 02815473

Seema Pandey
Whole time Director
DIN: 02815113

Annexure to the Notice:

Disclosure under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-II issued by ICSI for Item No. 02,03, 04, 05

Name of Director	Mr. Ramji Shrinarayan Pandey
Directors Identification Number (DIN)	02815473
Date of Birth	March 07, 1975
Age	49 Years
Educational Qualifications	Undergraduate
Experience - Expertise in specific functional areas - Job profile and suitability	He is intermediate and having more than 22 years of experience in the business of construction.
Date of first Appointment on the Board of the Company	29/09/2017
Date of Appointment / Re-appointment (at current term)	27/12/2021
No. of Shares held as on March 31, 2024 including shareholding as a Beneficial Owner.	22,50,000 Equity Shares
Listed entities form which the person has resigned in the past three years	-
Terms and conditions of re-appointment	Holds office for a period of 5 years w.e.f. December 27, 2021 to December 26, 2026 and liable to retire by rotation
Remuneration last drawn	Basic Salary up to Rs. 24 Lakhs per annum
Remuneration sought to be paid	Basic Salary up to Rs. 24 Lakhs per annum
Number of Meetings of the Board attended during the year	06
Directorships held in other companies*	1.Arpit Techno Infra Private Limited 2.Isht Anukampa Travels Private Limited
Memberships/ Chairmanships of committees of other public companies**	Membership-1 Chairmanship-0
Inter-se Relationship with other Directors	1. Husband of Mrs. Seema Ramji Pandey 2. Father of Mr. Sonu Ramjibhai Pandey and Mr. Arpitkumar Ramji Pandey
Information as required pursuant to NSE Circular No. NSE/CML/2018/24 dated June 20, 2018	The Director being re- appointed is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

*Excluding foreign companies, Section 8 companies and Struck off Companies and our Company.

**Includes only Audit Committee and Stakeholders' Relationship Committee.

Name of Director	Mr. Subhrajit Chowdhury	Mr. Sonu Pandey	Mr. Arpitkumar Pandey
Directors Identification Number (DIN)	10517238	08043264	08043237
Date of Birth	December 30, 1976	November 15, 1998	May 01, 1995
Age	47 Years	25 Years	29 Years
Educational Qualifications	Holds Degree of Diploma in Mechanical.	Holds Degree in Bachelor of Technology in Civil Engineering.	Holds Degree in Bachelor of Technology in Mechanical Engineering
Experience - Expertise in specific functional areas - Job profile and suitability	He is having experience of over 25 years in the business of construction and services and also well versed with Contract Management, Project Management and Project Planning.	He is having experience of over 3 years in the business of construction and is well versed with Contract Management, Project Management and Project Planning.	He is having experience of over 4 years in the field of construction business and is versed with Contract Management, Project Management and Project Planning. He also has strong Leadership and Business management skills
Date of first Appointment on the Board of the Company	March 9, 2024	March 9, 2024	March 9, 2024
Date of Appointment / Re-appointment (at current term)	March 9, 2024	March 9, 2024	March 9, 2024
No. of Shares held as on March 31, 2024 including shareholding as a Beneficial Owner.	Nil	1,10,000/- Equity Shares	1,10,000/- Equity Shares
Listed entities form which the person has resigned in the past three years	Nil	Nil	Nil
Terms and conditions of re-appointment	for a five years till March 08, 2029 and that shall not be liable to retire by rotation	liable to retire by rotation	liable to retire by rotation
Remuneration last drawn	Nil	Nil	Nil
Remuneration sought to be paid	-	Basic Salary up to Rs. 12 Lakhs per annum	Basic Salary up to Rs. 12 Lakhs per annum
Number of Meetings of the Board attended during the year	01	01	01
Directorships held in other companies*	Nil	1. Alento Hotel Private Limited	1. Arpit Techno Infra Private Limited 2. Alento Hotel Private Limited
Memberships / Chairmanships of committees of other public companies**	Nil	Nil	Nil
Inter-se Relationship with other Directors	Not related to any Directors & KMP of the Company.	1. Son of Mr. Ramji Shrinarayan Pandey and Mrs. Seema Ramji Pandey.	1. Son of Mr. Ramji Shrinarayan Pandey and Mrs. Seema Ramji Pandey.

		2. Brother of Mr. Arpitkumar Pandey	2. Brother of Mr. Sonu Pandey
Information as required pursuant to NSE Circular No. NSE/CML/2018/24 dated June 20, 2018	Mr. Subhrajit Chowdhury Director being appointed is not debarred from holding the office of director by virtue of any SEBI order or any other such authority	Mr. Sonu Pandey Director being appointed is not debarred from holding the office of director by virtue of any SEBI order or any other such authority	Mr. Arpitkumar Pandey Director being appointed is not debarred from holding the office of director by virtue of any SEBI order or any other such authority

**Excluding foreign companies, Section 8 companies and Struck off Companies and our Company.*

***Includes only Audit Committee and Stakeholders' Relationship Committee.*

DIRECTOR'S REPORT

Dear Shareholders,

The Board of Directors hereby submits the 7th Annual report of the business and operations of your Company ("the Company"), along with the Audited Financial Statements, for the Financial Year ended on March 31, 2024.

Financial Highlights:

The Company's financial performance for the year ended on March 31, 2024 is summarized below:

Particulars	(Rs. in Lakhs)	
	F.Y. 2023-24	F.Y. 2022-23
Revenue From Operations	9039.82	6405.16
Other Income	16.28	17.17
Total Income	9056.10	6422.33
Less: Total expenditure before Finance cost, depreciation and amortization	7991.08	5305.84
Earnings before Finance cost, depreciation and amortization (EBITDA)	1065.02	1116.49
Less: Depreciation	387.61	496.96
Less: Finance Cost	268.82	252.09
Profit Before Tax	408.59	367.44
Less: Current Tax	130.68	101.09
Less: Deferred tax Liability (Asset)	-10.17	-7.06
Profit after Tax	288.08	273.41

BUSINESS OVERVIEW:

Financial performance of the Company::

During the financial year 2023-24 the revenue from operation stood at Rs. 9039.82 Lakhs as compare to Rs. 6405.16 Lakhs during the previous financial year 2022-23, revenue from operations increased by 41.13% in Financial year 2023-24 as compared to Financial year 2022-23.

The Company has earned a Net Profit after Tax of Rs. 288.08 Lakh for the year under review as compared to Net Profit of Rs. 273.41 Lakh in the previous financial year. The profit of the Company increased about 5.37% as compared to previous financial year. The increase in profit is due to increase in revenue from operations of the company as compared to previous year.

Dividend:

With a view to conserve and save the resources for future prospects of the Company, the Directors have not declared any dividend for the financial year 2023-24.

Transfer to General Reserve:

During the year, the Company has not apportioned any amount to other reserve. Total amount of net profit is carried to the Reserves & Surplus as shown in the Balance Sheet of the Company.

Change in Nature of Business:

During the year, the Company has not changed its business or object and continues to be in the same line of business as per the main object of the Company.

Change in Share Capital:

Authorized Capital

The Present Authorized Capital of the Company is Rs. 18,00,00,000/- (Eighteen Crores Only) divided into 1,80,00,000 (One Crore Eighty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) /- each.

After closure of financial year 2023-24;

Authorized Capital of the Company increased from Rs. 10,10,00,000/- (Rupees Ten Crore Ten lakh Only) divided into 1,01,00,000 (One Crore One Lac) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 18,00,00,000/- (Eighteen Crores Only) divided into 1,80,00,000 (One Crore Eighty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each via Ordinary Resolution passed in Extra Ordinary General Meeting by the shareholders of the Company on Monday ,August 05, 2024.

Issued, Subscribed & Paid-Up Capital

The present Paid-up Capital of the Company as on March 31, 2024 is Rs. 7,85,00,000/- (Rupees Seven Crore Eighty-Five Lakh) divided into 78,50,000 (Seventy-Eight Lakh Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each.

After closure of financial year 2023-24

The board of Director in its meeting held on July 02, 2024 passed the resolution to create, issue, offer and allot up to 52,00,000 (Fifty Two Lakh Only) warrants convertible into equity shares, at a price of Rs. 67/- (Rupees Sixty Seven Only) each payable in cash ('Warrants Issue Price'), aggregating to Rs. 34,84,00,000 (Rupees Thirty Four Crore Eighty Four Lakh Only), convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Re. 10/- each at a premium of Rs. 57/- (Rupees Fifty Seven) per share in one or more tranches on preferential basis ("Preferential Issue") to the Proposed Allottees.

During the year under review, in the Extra-ordinary general meeting of Members of the company held on August 05, 2024, passed the Special resolution to create, issue, offer and allot upto 52,00,000 (Fifty Two Lakh Only) warrants convertible into equity shares, at any time, in one or more tranches, within Eighteen (18) months from date of allotment of warrants on payment of 75% balance amount due on warrants, into equivalent number of fully paid up Equity Shares of face value of Rs.10/- (Rupees Ten only) at a price of Rs. 67/- (Rupees Sixty Seven Only) per warrant each convertible into 1 (One) Equity share of face value of Rs. 10/- each at a premium of Rs. 57/- (Rupees Fifty Seven) per warrant aggregating to not more than Rs. 34,84,00,000 (Rupees Thirty Four Crore Eighty Four Lakh Only) on preferential basis to the Proposed Allottees

Further, the Board of Directors decided to postpone the intended fundraising activity via the preferential issue at their meeting held on August 20, 2024. Postponement of fund raising activity is the consequence of a strategic review that is influencing our plans and requirements for fundraising right now. Hence, we wish to inform you that the Preferential Issue of 52, 00,000 Convertible Share Warrants hereby stands withdrawn for the above-cited reasons

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Constitution of Board:

As on the date of this report, the Board comprises of the following Directors;

Name of Director	Category Cum Designation	Date of Appointment at current term & designation	Total Director Ships in other co. ²	No. of Committee ¹		No. of Shares held as on March 31, 2024
				in which Director is Member	in which Director is Chairman	
Mr. Ramji Shrinarayan Pandey	Chairman and Managing Director	December 27, 2021	2	1		2250000 Equity

						Shares
Mrs. Seema Pandey	Whole time Director	December 27, 2021	1	-		842000 Equity Shares
Mr. Ketan Vallabhdas Modi	Whole time Director	December 27, 2021	-	1	-	1250000 Equity Shares
Mr. Chintan Ashokbhai Mehta	Non-Executive Independent Director	January 04, 2023	1	4	1	-
Mr. Vipulchandra Sureshchandra Acharya	Non-Executive Independent Director	January 04, 2023	1	4	2	-
Ms. Dipti Ketan Modi	Non-Executive Director	November 06, 2017	1	-	-	466000 Equity Shares
Mr. Arpitkumar Ramjibhai Pandey*	Additional (Executive) Director	March 09, 2024	2	-	-	110000 Equity Shares
Mr. Sonu Ramjibhai Pandey*	Additional (Executive) Director	March 09, 2024	1	-	-	110000 Equity Shares
Mr. SubhrajitSukanta Chowdhury*	Additional (Non-Executive Independent) Director	March 09, 2024	-	-	-	-

¹ Committee includes Audit Committee, and Shareholders' Grievances Committee across all Public Companies including our Company.

² excluding Section 8 Company, Struck off Company, Amalgamated Company and LLPs

* Mr. Arpitkumar Ramjibhai Pandey, Mr. Sonu Ramji Pandey has been appointed as Additional executive directors and Mr. Subhrajit Sukanta Chowdhury has been appointed as Additional Non executive Independent director of the company w.e.f. March 09, 2024.

The composition of Board complies with the requirements of the Companies Act, 2013 ("Act"). Further, in pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is exempted from the requirement of having composition of Board as per Regulation 17 of Listing Regulations.

None of the Director of the Company is serving as a Whole-Time Director in any other Listed Company and the number of their directorship is within the limits laid down under section 165 of the Companies Act, 2013.

Disclosure by Directors:

The Directors on the Board have submitted notice of interest under Section 184(1) i.e. in Form MBP 1, intimation under Section 164(2) of the Companies Act, 2013 i.e. in Form DIR 8 and declaration as to compliance with the Code of Conduct of the Company.

Board Meeting

The Board of the Company regularly meets to discuss various Business opportunities. Additional Board meetings are convened, as and when required to discuss and decide on various business policies, strategies and other businesses.

During the year under review, Board of Directors of the Company met 6 (Six) times as on May 29, 2023, July 26, 2023; November 06, 2023; March 04, 2024; March 09, 2024; March 20, 2024 Pursuant to Section 173 of the Companies Act, 2013, the time gap between the two consecutive Board Meetings was not be more than 120 days.

The details of attendance of each Director at the Board Meetings are given below:

Name of Director	Date of Original Appointment	Date of Appointment at current term	Date of Cessation	Number of Board Meetings Eligible to attend	Number of Board Meetings attended
Mr. Ramji Shrinarayan Pandey	September 29, 2017	December 27, 2021	-	6	6
Mr. Seema Pandey	September 29, 2017	December 27, 2021	-	6	6
Mr. Ketan Vallabhdas Modi	September 29, 2017	December 27, 2021	-	6	6
Ms. Dipti Ketan Modi	November 06, 2017	November 06, 2017	-	6	6
Mr. Chintan Ashokbhai Mehta	January 04, 2018	January 04, 2023	-	6	6
Mr. Vipulchandra Sureshchandra Acharya	January 04, 2018	January 04, 2023	-	6	6
Mr. Arpitkumar Ramji Pandey*	March 09, 2024	March 09, 2024	-	1	1
Mr. Sonu Ramjibhai Pandey*	March 09, 2024	March 09, 2024	-	1	1
Mr. Subhrajit Sukanta Chowdhury*	March 09, 2024	March 09, 2024	-	1	1

The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Act.

* Mr. Arpitkumar Ramjibhai Pandey, Mr. Sonu Ramji Pandey has been appointed as Additional executive directors and Mr. Subhrajit Sukanta Chowdhury has been appointed as Additional Non-executive Independent director of the company w.e.f. March 09, 2024.

GENERAL MEETINGS:

During the year under review, the following General Meetings were held, the details of which are given as under:

Sr. No.	Type of General Meeting	Date of General Meeting
1.	Annual General Meeting	22 th August, 2023

Independent Directors:

In terms of Section 149 of the Companies Act, 2013 and rules made there under, as on March 31, 2024 the Company has Two Non-Executive Independent Directors in line with the act. The Company has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149 (6) of the Act. Further, all the Independent Directors of the Company have registered themselves in the Independent Director Data Bank.

A separate meeting of Independent Directors was held on March 20, 2024 to review the performance of Non-Independent Directors and Board as whole and performance of Chairperson of the Company including assessment of quality, quantity and timeliness of flow of information between Company management and Board.

Information on Directorate:

During the year under review, there was following changes in constitution of the Board of Directors of the Company.

Change in Board Composition

Changes in Board Composition during the financial year 2023-24 and up to the date of this report is furnished below;

a) Appointment of Directors during the financial year 2023-24:

I. In the Board Meeting held on March 09, 2024;

- Mr. Arpitkumar Ramjibhai Pandey (DIN: 08043237) was appointed as an Additional Executive Director on the Board of the company w.e.f. March 09, 2024 to hold office till next Annual General Meeting of the Company or the last day on which the Annual General Meeting should have been held, whichever is earlier.
- Mr. Sonu Ramjibhai Pandey (DIN: 08043264) was appointed as an Additional Executive Director on the Board of the company w.e.f. March 09, 2024 to hold office till next Annual General Meeting of the Company or the last day on which the Annual General Meeting should have been held, whichever is earlier.
- Mr. Subhrajit Sukanta Chowdhury (DIN: 10517238) was appointed as an Additional Non-Executive Independent Director on the Board of the company w.e.f. March 09, 2024 to hold office till the conclusion of the Annual General Meeting or the last day on which the Annual General Meeting should have been held whichever is earlier and subject to the approval of the members in the Annual General Meeting, for appointment as an Independent Director to hold office for a term upto 5 consecutive years.

b) Retirement by rotation and subsequent re-appointment:

- Mr. Ramji Shrinarayan Pandey (DIN: 02815473), Managing Director, is liable to retire by rotation at the ensuing Annual General Meeting, pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and being eligible have offered himself for re-appointment.

Appropriate business for her re-appointment is being placed for the approval of the shareholders of the Company at the ensuing AGM. The brief resume of the Director and other related information has been detailed in the Notice convening the ensuing AGM of the Company.

The relevant details, as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard, of the person seeking re-appointment/appointment as Director are also provided in Notes to the Notice convening the 7th Annual General meeting.

Key Managerial Personnel:

During financial year 2023-24, in accordance with Section 203 of the Companies Act, 2013, the Company has appointed following Key Managerial Personnels:

1. Mr. Ramji Shrinarayan Pandey as a Chairman & Managing Director of the Company w.e.f. November 06, 2017.
2. Mr. Ketan Vallabhdas Modi and Mrs. Seema Pandey as Whole Time Directors of the company w.e.f. November 06, 2017.
3. Mr. Manish Kumar Pandey as a Chief Financial officer of the Company w.e.f. November 06, 2017.
4. Ms. Archanaba Krunalsinh Gohil as a Company Secretary and Compliance officer of the Company w.e.f. July 25, 2022.

Change in Registered office:

During the year, there was no change in Registered Office of the Company.

Performance Evaluation:

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the following manners;

- The performance of the board was evaluated by the board, after seeking inputs from all the directors, on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning etc.
- The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.
- The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.
- In addition, the chairman was also evaluated on the key aspects of his role.

Separate meeting of independent directors was held to evaluate the performance of non-independent directors, performance of the board as a whole and performance of the chairman, taking into account the views of executive directors and non-executive directors. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

Directors' Responsibility Statement:

Pursuant to section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- a) In preparation of annual accounts for the year ended March 31, 2024, the applicable accounting standards have been followed and that no material departures have been made from the same;
- b) 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 profit or loss of the Company for that year;
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors had prepared the annual accounts for the year ended March 31, 2024 on going concern basis;
- e) The Directors had laid down the internal financial controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and
- f) 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.

COMMITTEES OF BOARD

The Board of Directors, in line with the requirement of the act, has formed various committees, details of which are given hereunder.

A. Audit Committee:

The Company has formed audit committee in line with the provisions Section 177 of the Companies Act, 2013.

Audit Committee meeting is generally held for the purpose of recommending the half yearly and yearly financial result. Additional meeting is held for the purpose of reviewing the specific item included in terms of reference of the Committee.

During the year under review, Audit Committee met 3 (Three) times viz on May 29, 2023; July 26, 2023, November 06, 2023

The composition of the Committee and the details of meetings attended by its members are given below:

Name	Category	Designation	Number of meetings during the financial year 2023-24	
			Eligible to attend	Attended
Mr. Vipulchandra Sureshchandra Acharya	Non-Executive Independent Director	Chairperson	3	3
Mr. Chintan Ashokbhai Mehta	Non-Executive Independent Director	Member	3	3
Mr. Ramji Shrinarayan Pandey	Managing Director	Member	3	3

The Statutory Auditors of the Company are invited in the meeting of the Committee wherever requires. Company Secretary and Chief Financial Officer of the Company are the regular invitee at the Meeting.

Recommendations of Audit Committee, wherever/whenever given, have been accepted by the Board of Directors.

Vigil Mechanism:

The Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy. The policy enables the employees to report to the management instances of unethical behavior actual or suspected fraud or violation of Company's Code of Conduct.

Further the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provide for adequate safe guards against victimization of the Whistle Blower who avails of such mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases. The functioning of vigil mechanism is reviewed by the Audit Committee from time to time. None of the Whistle blowers has been denied access to the Audit Committee of the Board. The Whistle Blower Policy of the Company is available on the website of the Company at <https://www.sonuinfratech.com/policy.html>

B. Stakeholder's Relationship Committee:

The Company has formed Stakeholder's Relationship Committee in line with the provisions Section 178 of the Companies Act, 2013.

The Company has constituted Stakeholder's Relationship Committee mainly to focus on the redressal of Shareholders' / Investors' Grievances, if any, like Transfer / Transmission / Demat of Shares; Loss of Share Certificates; Non-receipt of Annual Report; Dividend Warrants; etc.

During the year under review, Stakeholder's Relationship Committee met 4 (Four) times May 29, 2023, July 26, 2023, November 06, 2023 and March 09, 2024.

The composition of the Committee and the details of meetings attended by its members are given below:

Name	Category	Designation	Number of meetings during the financial year 2023-24	
			Eligible to attend	Attended
Mr. Chintan Ashokbhai Mehta	Non-Executive Independent Director	Chairperson	4	4
Mr. Vipulchandra Sureshchandra Acharya	Non-Executive Independent Director	Member	4	4
Mr. Ketan Vallabhdas Modi	Whole-time director	Member	4	4

During the year, the Company had not received any complaints from the Shareholders. There was no complaint pending as on March 31, 2024.

C. Nomination and Remuneration Committee:

The Company has formed Nomination and Remuneration committee in line with the provisions of Section 178 of the Companies Act, 2013.

Nomination and Remuneration Committee meetings are generally held for identifying the persons who are qualified to become Directors and may be appointed in senior management and recommending their appointments and removal.

During the year under review, Nomination and Remuneration Committee met 3 (Three) times July 26, 2023, March 09, 2024 and March 20, 2024.

The composition of the Committee and the details of meetings attended by its members are given below:

Name	Category	Designation	Number of meetings during the financial year 2023-24	
			Eligible to attend	Attended
Mr. Vipulchandra Sureshchandra Acharya	Non-Executive Independent Director	Chairperson	3	3
Mr. Chintan Ashokbhai Mehta	Non-Executive Independent Director	Member	3	3
Mrs. Dipti Ketan Modi	Non-Executive Non-Independent Director	Member	3	3

Nomination and Remuneration Policy:

Nomination and Remuneration Policy in the Company is designed to create a high-performance culture. It enables the Company to attract motivated and retained manpower in competitive market, and to harmonize the aspirations of human resources consistent with the goals of the Company. The Company pays remuneration by way of salary, benefits, perquisites and allowances to its Executive Directors and Key Managerial Personnel. Annual increments are decided by the Nomination and Remuneration Committee within the salary scale approved by the members and are effective from April 1, of each year.

The Nomination and Remuneration Policy, as adopted by the Board of Directors, is placed on the website of the Company at <https://www.sonuinfratech.com/policy.html>.

Remuneration of Director:

The details of remuneration paid during the financial year 2023-24 to directors of the Company is provided in Form MGT-7, which is available at website of the Company, i.e. <https://www.sonuinfratech.com/index.html>.

Public Deposit:

The company has not accepted any deposits from the public. Hence, the directives issued by the Reserve Bank of India & the Provision of Section 73 to 76 of the Company Act, 2013 or any other relevant provisions of the Act and the Rules there under are not applicable.

Particulars of Loans, Guarantees, Investments & Security:

Details of Loans, Guarantees, Investments and Security covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statement.

Annual Return:

Pursuant to Section 92(3) read with Section 134(3) (a) of the Act, the Annual Return as on March 31, 2024 is available on the Company's website i.e. <https://www.sonuinfratech.com/index.html>.

TRANSACTIONS WITH RELATED PARTIES:

All the Related Party Transactions entered into during the financial year were on an Arm's Length basis and in the Ordinary Course of Business. No material significant Related Party Transactions (i.e. exceeding 10% of the annual consolidated turnover as per the last audited financial statement) with Promoters, Directors, Key Managerial Personnel (KMP) and other related parties which may have a potential conflict with the interest of the Company at large, were entered during the year by your Company. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) (h) of the Companies Act, 2013, in Form AOC-2 is not applicable.

Further, prior omnibus approval of the Audit Committee is obtained on yearly basis for the transactions which are of a foreseen and repetitive nature. The transactions entered into pursuant to the omnibus approval so granted were placed before the Audit Committee and the Board of Directors for their approval on quarterly basis.

The details of the related party transactions for the financial year 2023-24 is given in notes of the financial statements which is part of Annual Report. The Policy on Related Party Transactions as approved by the Board of Directors is available on the website of the Company at <https://www.sonuinfratech.com/policy.html>.

ALTERATION OF AOA

During the year under review, Company has passed Special resolution at the Annual general meeting held on August 22, 2023 altered existing Article of Association of the Company in the following manner:

(i) Substitution of Existing Article No. 16 (3) & (4) with following amended Article No. 16 (3) & (4):

3. Every certificate shall be issued under the signature of two Directors or one Director & the Company Secretary of the Company, and shall specify the shares to which it relates and the amount paid-up thereon.

4. The certificate of title to shares and duplicates thereof when necessary shall be issued under the signature of two Directors or one Director & the Company Secretary of the Company or Authorized official(s) of the Company.

(ii) Substitution of Existing Article No. 88 (a) with following amended Article No. 88 (a):

The instrument appointing a proxy shall be in writing under the hand of the appointed or of the attorney duly authorised in writing, or if the appointer is a Corporation, either under the signature of any Director duly authorized by the Board or the Company Secretary of the Company or under the hand of an officer or attorney so authorised. Any person may act as a proxy whether he is a member or not.

(iii) Substitution of Existing Article No. 131 with following amended Article No. 131:

A The Board may appoint at any time and from time to time by a power of attorney under the signature of Directors or the Company Secretary of the Company duly authorized by the Board, any person to be the Attorney of the Company for such purposes and with such powers, authorities and discretions not exceeding those vested in or exercisable by the Board under these Articles and for such period and subject to such conditions as the Board may from time to time think fit and any such appointment, may, if the Board thinks fit, be made in favour of the members, or any of the members of any firm or company, or the members, Directors, nominees or managers of any firm or company or otherwise in favour of anybody or persons whether nominated directly or indirectly by the Board and any such power of attorney may contain such provisions for the protection or convenience of persons dealing with such attorney as the Board may think fit.

(iv) Deletion of the Article No. 156 and 157 along with its heading "Common Seal", which are reproduced below:

Common Seal

156. The Board shall provide a common seal of the Company and shall have power from time to time to destroy the same and substitute a new seal in lieu thereof. The common seal shall be kept at the Registered Office of the Company and committed to the custody of the Directors.

Affixture of Common Seal

157. The seal shall not be affixed to any instrument except by the authority of a resolution of the Board or Committee and unless the Board otherwise determines, every deed or other instrument to which the seal is required to be affixed shall, unless the same is executed by a duly constituted attorney for the Company, be signed by one Director and the Secretary

in whose presence the seal shall have been affixed or such other person as may, from time to time, be authorised by the Board and provided nevertheless that any instrument bearing the seal of the Company issued for valuable consideration shall be binding on the Company notwithstanding any irregularity touching the authority to issue the same provided also the counter signature of the Chairman or the Vice Chairman, which shall be sealed in the presence of any one Director and signed by him on behalf of the Company.

(v) Substitution of Existing Article No. 201 with following amended Article No. 199:

Save as otherwise expressly provided in the Act or these Articles, a document or proceeding requiring authentication by the Company may be signed by a Director, or the Managing Director or an authorized officer of the Company.

MATERIAL CHANGES AND COMMITMENT:

There are no material changes and commitments, affecting the financial position of the Company, have occurred between the ends of financial year of the Company i.e. March 31, 2024 to the date of this Report.

PARTICULAR OF EMPLOYEES:

The ratio of the remuneration of each director to the median of employees' remuneration as per Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to this Report as **Annexure-A**.

In terms of Section 136 of the Act, the said annexure is open for inspection in electronic mode for Members. Any shareholder interested in obtaining a copy of the same may write to Company Secretary.

INFORMATION ON SUBSIDIARY, ASSOCIATE AND JOINT VENTURE COMPANIES:

As on 31st March, 2024 Company Does not have any Subsidiary, Associate and Joint Venture Companies.

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

To foster a positive workplace environment, free from harassment of any nature, we have institutionalized the Anti-Sexual Harassment Initiative (ASHI) framework, through which we address complaints of sexual harassment at the all workplaces of the Company. Our policy assures discretion and guarantees non-retaliation to complainants. We follow a gender-neutral approach in handling complaints of sexual harassment and we are compliant with the law of the land where we operate. The Company has setup an Internal Complaints Committee (ICC) for redressal of Complaints.

During the financial year 2023-24, the Company has received nil complaints on sexual harassment, The Policy on Anti Sexual Harassment as approved by the Board of Directors is available on the website of the Company at <https://www.sonuinfratech.com/policy.html>.

RISK MANAGEMENT:

A well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact, if triggered. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

A. Conservation of energy –

i. The steps taken or impact on conservation of energy:

Company ensures that the operations are conducted in the manner whereby optimum utilization and maximum possible savings of energy is achieved.

ii. The steps taken by the Company for utilizing alternate sources of energy:

No alternate source has been adopted.

iii. The capital investment on energy conservation equipment: No specific investment has been made in reduction in energy consumption.

B. Technology absorption –

i. The effort made towards technology absorption: Not Applicable.

ii. The benefit derived like product improvement, cost reduction, product development or import substitution: Not Applicable

iii. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) – Not Applicable

a) The details of technology imported: Nil.

b) The year of import: Not Applicable.

c) Whether the technology has been fully absorbed: Not Applicable.

d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: Not Applicable.

e) The expenditure incurred on Research and Development: Nil

f) Foreign Exchange Earnings & Expenditure:

i. Details of Foreign Exchange Earnings: NIL

ii. Details of Foreign Exchange Expenditure: NIL

COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARD 1 AND SECRETARIAL STANDARD 2:

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively. During the year under review, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India, New Delhi.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Though the various risks associated with the business cannot be eliminated completely, all efforts are made to minimize the impact of such risks on the operations of the Company. Necessary internal control systems are also put in place by the Company on various activities across the board to ensure that business operations are directed towards attaining the stated organizational objectives with optimum utilization of the resources. Apart from these internal control procedures, a well-defined and established system of internal audit is in operation to independently review and strengthen these control measures, which is carried out by a reputed firm of Chartered Accountants. The audit is based on an internal audit plan, which is reviewed each year in consultation with the statutory auditor of the Company and the audit committee. The conduct of internal audit is oriented towards the review of internal controls and risks in its operations.

M/s. Raichura & Co., Chartered Accountant, Jamnagar (FRN: 126105W), the statutory auditors of the Company has audited the financial statements included in this annual report and has issued an report annexed as an **Annexure B** to the Audit Report of the Company on our internal control over financial reporting as defined in section 143 of Companies Act, 2013.

The audit committee reviews reports submitted by the management and audit reports submitted by internal auditors and statutory auditor. Suggestions for improvement are considered and the audit committee follows up on corrective action. The audit committee also meets the statutory auditors of the Company to ascertain, inter alia, their views on the adequacy of Internal control systems and keeps the board of directors informed of its major- observations periodically. Based on its evaluation (as defined in section 177 of Companies Act 2013), our audit committee has concluded that, as of March 31, 2024, our internal financial controls were adequate and operating effectively.

CORPORATE GOVERNANCE:

Integrity and transparency are key factors to our corporate governance practices to ensure that we achieve and will retain the trust of our stakeholders at all times. Corporate governance is about maximizing shareholder value legally, ethically and sustainably. Our Board exercises its fiduciary responsibilities in the widest sense of the term. Our disclosures seek to

attain the best practices in international corporate governance. We also endeavor to enhance long-term shareholder value and respect minority rights in all our business decisions.

As our company has been listed on Emerge Platform of National Stock Exchange Limited, by virtue of Regulation 15 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the compliance with the corporate Governance provisions as specified in regulation 17 to 27 and Clause (b) to (i) of sub regulation (2) of Regulation 46 and Para C D and E of Schedule V are not applicable to the company. Hence Corporate Governance Report does not form a part of this Board Report, though we are committed for the best corporate governance practices.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

Provisions pertaining to Corporate Social Responsibility of Section 135 of the Companies Act, 2013 are not applicable to the Company.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

In terms of Regulation 34 and Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 a review of the performance of the Company for the year under review Management Discussion and Analysis Report is presented in a separate section which is annexed to this Report as **Annexure-B**.

STATUTORY AUDITOR AND THEIR REPORT:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with rules made thereunder, M/s. Raichura & Co., Chartered Accountant, Jamnagar (FRN: 126105W), were appointed as Statutory Auditors of your Company at 4th Annual General Meeting held on 30th November 2021, for the period of 5 consecutive years for a term till the conclusion of 9th Annual General Meeting.

The Notes to the financial statements referred in the Auditors Report are self-explanatory and therefore do not call for any comments under Section 134 of the Companies Act, 2013. The Auditors' Report is enclosed with the financial statements in this Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

REPORTING OF FRAUD:

The Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

INTERNAL AUDITOR:

Pursuant to Section 138 of Companies Act 2013, the Company had appointed M/s P. R. Nakum & Associates (FRN: 0147034W), Jamnagar, as an Internal Auditor of the Company.

MAINTENANCE OF COST RECORD:

The Company is not required to maintain cost records as specified by the Central Government as per Section 148(1) of the Act and the rules framed thereunder and accordingly.

SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS/INTERNAL AUDITOR:

There are no other significant/material orders passed by the Regulators, Courts, Tribunals, Statutory and quasi-judicial body impacting the going concern status of the Company and its operations in future.

The details of litigation on tax and other relevant matters are disclosed in the Auditors' Report and Financial Statements which forms part of this Annual Report.

SECRETARIAL AUDITOR AND THEIR REPORT:

Pursuant to the provisions of Section 204 of the Act read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company has appointed M/s. Mittal V. Kothari & Associates, Practicing

Company Secretary, Ahmedabad as Secretarial Auditor to conduct the Secretarial Audit of the Company for the financial year 2023-24. The Secretarial Audit Report is annexed herewith as **Annexure-C** to this Report.

There have been few common annotations reported by the above Secretarial Auditors in their Report with respect to:

Sr. No.	Compliance Requirement (Regulations/ Circulars / Guidelines Including Specific Clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary	Reply by Management
1.	Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Delay by Company in entering majority of UPSI Sharing Entries in software (Structured Digital Database)	Company has maintained internally Structured Digital Database in Digital Software: for FY 2023-24 with adequate internal controls and checks such as time stamping and audit trails to ensure non- tampering of the database. However, there is a Delay by Company in entering Majority of UPSI Sharing Entry in software. (Structured Digital Database)	Delay was unintentional, to make all compliance within due date, UPSI sharing entries into software got delayed. Management of Company will be more alert in making entries of UPSI Sharing into software the same day on which UPSI is shared to any Designated Persons. Company will arrange sessions to update all the designated Persons with the provisions of the PIT Regulation

PROCEEDINGS INITIATED/PENDING AGAINST YOUR COMPANY UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

There are no proceedings initiated/ pending against your Company under the Insolvency and Bankruptcy Code, 2016 which materially impact the Business of the Company.

WEBSITE:

Your Company has its fully functional website www.sonuinfratech.com which has been designed to exhibit all the relevant details about the Company. The site carries a comprehensive database of information of the Company including the Financial Results of your Company, Shareholding Pattern, details of Board Committees, Corporate Policies/ Codes, business activities and current affairs of your Company. All the mandatory information and disclosures as per the requirements of the Companies Act, 2013, Companies Rules, 2014 and as per Regulation 46 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and also the non-mandatory information of Investors’ interest / knowledge has been duly presented on the website of the Company.

THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

During the Financial Year 2023-24, there was no application made and proceeding initiated /pending under the Insolvency and Bankruptcy Code, 2016, by any Financial and/or Operational Creditors against your Company. As on the date of this report, there is no application or proceeding pending against your company under the Insolvency and Bankruptcy Code, 2016.

GENERAL DISCLOSURE:

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134 (3) of the Act and Rule 8 of The Companies (Accounts) Rules, 2014 and other applicable provisions of the act and listing regulations, to the extent the transactions took place on those items during the year. Your Directors further state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review;

- (i) Issue of Equity Shares with differential rights as to dividend, voting or otherwise;
- (ii) Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and ESOS;
- (iii) There is no revision in the Board Report or Financial Statement;
- (iv) Details relating to deposits covered under Chapter V of the Act;
- (v) Annual Report and other compliances on Corporate Social Responsibility;
- (vi) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future;

APPRECIATIONS AND ACKNOWLEDGEMENT:

Your directors' wish to place on record their sincere appreciation for significant contributions made by the employees at all levels through their dedication, hard work and commitment during the year under review.

The Board places on record its appreciation for the support and co-operation your Company has been receiving from its suppliers, distributors, retailers, business partners and others associated with it as its trading partners. Your Company looks upon them as partners in its progress and has shared with them the rewards of growth. It will be your Company's endeavor to build and nurture strong links with the trade based on mutuality of benefits, respect for and co-operation with each other, consistent with consumer interests.

Your directors also take this opportunity to thank all Shareholders, Clients, Vendors, Banks, Government and Regulatory Authorities and Stock Exchanges, for their continued support.

Registered office:

Platinum 404, 4th Floor Park Colony,
Opp. Joggers Park, Jamnagar - 361008

By order of the Board of Directors
For, **SONU INFRA TECH LIMITED**

Place: Jamnagar
Date: 31/08/2024

Ramji Shrinarayan Pandey
Chairman & Managing
Director
DIN: 02815473

Seema Pandey
Whole time Director
DIN: 02815113

Annexure –A

Particulars of Employees

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rules made there under.

3A. Information as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

a) **The ratio of remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager to the median remuneration of employees for the Financial Year and the Percentage increase in their remuneration if any, in the Financial Year:**

Sr. No.	Name	Designation	Nature of Payment	Ratio against median employee's remuneration	Percentage Increase
1	Ramji Shrinarayan Pandey	Chairman cum Managing Director	Remuneration	2.81:1	300%
2	Seema Pandey	Whole-time director	Remuneration	1.87:1	300%
3	Ketan Vallabhdas Modi	Whole time Director	Remuneration	2.81:1	300%
4	Dipti Ketan Modi	Non-Executive Director	Remuneration ¹	-	-
5	Arpitkumar Pandey*	Additional Non-Executive Director	Remuneration ²	-	-
6	Sonu Pandey*	Additional Non-Executive Director	Remuneration ²	-	-
7	Subhrajit Chowdhury*	Additional Non-Executive Director Independent Director	Sitting Fees ²	-	Not Applicable
8.	Chintan Ashokbhai Mehta	Non-Executive Director Independent Director	Sitting Fees	-	Not Applicable
9.	Vipulchandra Sureshchandra Acharya	Non-Executive Director Independent Director	Sitting Fees	-	Not Applicable
10	Manish Kumar Pandey	Chief Financial Officer	Salary	1.87:1	300%
11	Archanaba Krunalsinh Gohil	Company Secretary and Compliance Officer	Salary	0.78:1	31.85%

*Appointed W.e.f. March 09, 2024

¹During the financial year 2023-24, remuneration to the Directors was nil. Therefore, the ratio of remuneration of such directors to median remuneration of employees and increase / decrease in remuneration are not given.

²The ratio of remuneration of such employee to median remuneration of employees and increase / decrease in remuneration are not given and percentage increase is not shown as they were appointed during the year 2022-23.

Note: We have considered only permanent employees of the Company.

b) **The percentage increase/decrease in the median remuneration of employees in the financial year:**

Median remuneration of Employees increases by 34.15 % over previous year

c) **The number of permanent employees on the rolls of the Company:** 333 Employees

d) **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration**

and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

During the year the average salary of the employees were increased by 40.52 %.

e) Affirmation that the remuneration is as per the remuneration policy of the company

The Board of Directors of the Company affirmed that remuneration of all the Key Managerial Personnel of the Company is as per the Remuneration Policy of the Company.

f) During the financial year, there was no employee employed throughout the financial year or part of the financial year who was in receipt of remuneration in the aggregate of not less than Rs. 8.50 Lacs per month or Rs. 1.02 Crore per financial year.

Registered office:

Platinum 404, 4th Floor Park Colony,
Opp. Joggers Park, Jamnagar - 361008

By order of the Board of Directors
For, **SONU INFRA TECH LIMITED**

Place: Jamnagar
Date: 31/08/2024

Ramji Shrinarayan Pandey
Chairman & Managing
Director
DIN: 02815473

Seema Pandey
Whole time Director
DIN: 02815113

Annexure-B

Management Discussion and Analysis Report

ECONOMIC OVERVIEW:

Global Economy:

Global economic activity is experiencing a broad-based and sharper-than-expected slowdown, with inflation higher than seen in several decades. Global growth is projected to stay at 3.1 percent in 2024 and rise to 3.2 percent in 2025. Elevated central bank rates to fight inflation and a withdrawal of fiscal support amid high debt weigh on economic activity. Inflation is falling faster than expected in most regions, amid unwinding supply-side issues and restrictive monetary policy. Global headline inflation is expected to fall to 5.8 percent in 2024 and 4.4 percent in 2025, with the 2025 forecast having been revised down. Monetary policy should stay the course to restore price stability, and fiscal policy should aim to alleviate the cost-of-living pressures while maintaining a sufficiently tight stance aligned with monetary policy. Structural reforms can further support the fight against inflation by improving productivity and easing supply constraints, while multilateral cooperation is necessary for fast-tracking the green energy transition and preventing fragmentation.

Indian Economy Outlook:

India's economy has demonstrated remarkable resilience in the face of global headwinds and geopolitical tensions, driven by robust domestic consumption, a resurgence in rural demand, and sustained investment and manufacturing momentum. This broad-based growth across sectors underscores India's pivotal role in supporting the global economy and highlights its ability to navigate complex macroeconomic challenges. The country's economic performance is a testament to its strong fundamentals and its emergence as a key driver of global growth.

The concerted efforts of the government and the Reserve Bank of India (RBI) to combat inflation, including the implementation of judicious monetary policy measures, strategic food buffer management, and targeted import easing, have yielded impressive results in inflation management. As a consequence, retail inflation in FY 2023-24 has exhibited a significant downtrend, plummeting to its lowest point since the onset of the Covid-19 pandemic. Moreover, core inflation has decreased to a mere 3.3% in March 2024, indicating a notable achievement in price stability. Looking ahead, forecasts of an above-normal monsoon in 2024 augur well for a bountiful harvest, further alleviating inflation concerns and bolstering economic prospects.

Amidst the prevailing global trade slowdown, India is poised to defy trends, with its trade deficit projected to decline in the forthcoming years. The Production Linked Incentive (PLI) scheme is expected to drive this growth, as it expands its scope and encompasses additional sectors. Fueled by robust exports and steadfast remittances, leading international agencies and the Reserve Bank of India (RBI) forecast a significant moderation in the Current Account Deficit (CAD) to GDP ratio, dipping below 1% in FY 2023-24. This resilient performance underscores India's economic strength and its ability to navigate complex global trade dynamics.

India maintains its position as the world's fastest-growing major economy, with an optimistic growth trajectory forecasted for the current fiscal year. Leading international organizations and the Reserve Bank of India (RBI) have reaffirmed their confidence in India's economic prospects, issuing favourable growth projections. This consensus endorsement underscores the country's robust economic fundamentals and its ability to sustain momentum in the face of global uncertainty, solidifying India's status as a beacon of growth and stability.

INDUSTRY STRUCTURE AND DEVELOPMENTS:

The Indian real estate sector has exhibited resilience and dynamism. Despite higher interest rates, housing demand has surged, and office leasing has recovered, bucking the global slowdown in IT/ITes spending. Retail real estate continues to thrive, fueled by robust consumer spending.

As India transitions from a low-income to a mid-income economy, the real estate sector is poised to play a pivotal role in driving economic growth and benefiting from the expanding economy, mirroring the experience of other countries that have undergone similar transformations.

The sector's strong linkages with industries like steel, cement, and construction materials will create numerous employment opportunities, stimulating housing demand. Moreover, the healthy balance sheets of large developers will enable the Indian real estate sector to grow in a sustainable and responsible manner, ensuring a bright future for the industry.

India's housing market maintained its upward trajectory in 2023, with sales soaring to 476,000 units across the top 7 cities, representing a 30% increase from the 365,000 units sold in 2022, according to Anarock's latest data. This remarkable growth underscores the resilient nature of housing demand, fueled by rising per capita income.

Notably, despite the challenges posed by increasing mortgage rates throughout the year, the market demonstrated its fundamental strength. The supply-demand dynamics remained balanced, with inventory levels decreasing due to robust sales velocity. This trend indicates a healthy market with a strong absorption rate, positioning the Indian housing sector for sustained growth.

The Indian housing market's unique dynamics, characterized by a favorable demographic profile and a transitioning economy, have mitigated the impact of traditional cyclical factors such as supply-demand fluctuations, financing availability, and commodity cycles. This has resulted in a prolonged demand curve, driven by an estimated 100 million new households expected to emerge as potential homebuyers by the end of the decade.

Consolidation among large developers has led to a more stable pricing environment, with calibrated price increases (except in NCR) that balance affordability and curb investment demand. This disciplined approach has maintained pricing stability while unlocking volume potential. Notably, absorption rates have surged from 138,000 units to 476,000 units between CY20-23, accompanied by a significant reduction in inventory from 55 months to 14 months, with prices rising at a modest 5-10% CAGR across top 7 cities.

The housing mortgage market has consistently demonstrated low risk and high performance, attracting lenders and ensuring plentiful availability of financing options for homebuyers. Regulatory measures, such as the prohibition of teaser rates and encouragement of floating-rate mortgages, have further ensured that mortgage finance supports demand without inducing it.

Construction costs, accounting for 25-45% of sales prices, are relatively insulated from commodity price fluctuations due to the significant labor cost component, which has experienced steady and low inflation. This enables developers to implement calibrated price increases without compromising margins, supported by short commodity cycles and long construction gestation periods.

INDIAN REAL ESTATE MARKET ANALYSIS:



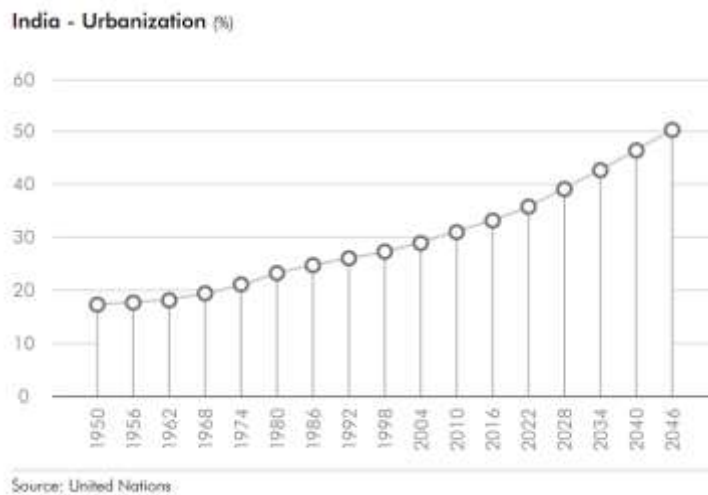
The real estate sector is the second-highest employment generator, after the agriculture sector in India. It is also expected that this sector will incur more non-resident Indian (NRI) investment, both in the short term and the long term. Bengaluru is expected to be the most favored property investment destination for NRIs, followed by Ahmedabad, Pune, Chennai, Goa, Delhi, and Dehradun. Retail, hospitality, and commercial real estate are also growing significantly, providing the much-needed infrastructure for India's growing needs.

India's economic growth trajectory in 2023 and beyond hinges significantly on advancements in key sectors, with infrastructure development playing a pivotal role. Infrastructure is crucial for India's ambition to become a US \$5 trillion economy, facilitating efficient business operations and reducing costs. Prime Minister Narendra Modi has underscored infrastructure as essential for effective governance across various sectors.

The government has demonstrated a strong commitment to future-ready infrastructure through initiatives like the US\$ 1.3 trillion Gati Shakti national master plan. This initiative aims to bring about systemic reforms and has already made substantial progress. Enhancing infrastructure not only supports manufacturing and export movements but also benefits programs like the Smart Cities Mission and Housing for All.

Saudi Arabia's planned investments of up to US\$ 100 billion in India across energy, petrochemicals, refinery, infrastructure, agriculture, minerals, and mining further underscore the sector's critical role in economic expansion. Infrastructure development encompasses diverse areas such as power, bridges, dams, roads, and urban infrastructure, catalyzing growth across related sectors like housing and construction.

To achieve its goal of reaching a US \$5 trillion economy by 2025, India is leveraging initiatives like the National Infrastructure Pipeline (NIP), alongside 'Make in India' and production-linked incentives (PLI) schemes. These efforts aim to accelerate infrastructure growth, historically prioritizing transportation, electricity, water, and irrigation sectors. Going forward, addressing evolving environmental and demographic challenges will be essential for delivering enhanced infrastructure services, ensuring sustained economic growth, improved quality of life, and heightened sectoral competitiveness.



SUMMARY OF OUR BUSINESS:

Sonu Infratech Limited, a young and Striving Company Stands out as Gateway for Engineering Excellence in Civil Construction, Structural Painting, Mechanical Scaffolding, and Project Management field. Dedicated and experience team of Planners, designers and Construction engineers are ever ready to contribute their expertise together and turn vision into reality. This has led us to the position of one of the leading Construction Companies in the Western Part of India.

The Company began life as a Civil Construction and Contracting Company has successfully executed many prestigious Industrial projects.

Our business segment are broadly categories in:

- 1) Civil Construction services
- 2) Building Construction
- 3) Mechanical Scaffolding
- 4) Plant Maintenance
- 5) Repairs and Maintenance

Above segment is further divided into following business services:



PILING:

Piling is a basic pre-requisite for any construction project-be it buildings, bridges, antenna towers and even small bungalows or villas. It builds the base or foundation of the project and provides the necessary support needed for the structure to be built.

EXCAVATION

Excavation is very crucial task for any infrastructure or construction project. It is one of the most important processes done at the beginning of any construction work. Carrying out excavation work requires adequate experience, skills and close attention. The most part of excavation is to understand the excavation site and identify risks and hazards resulting from the type of soil, fractures, presence of water, excavation in adjacent areas, adjoining structures like buildings, bridges etc.

ROAD PREPARATION

We have been into development and road preparation and adjacent areas. Our inhouse team possess the expertise and knowledge to take on any type of construction project-be it highway, expressway, Samrudhi Express Highway, Wardha to ARVI state highways, Purvanchal Express way, Gorukhpur Link Express Ways, Jagdishpur to Ayodhya, road preparation for small town or city, commercial road inside private properties. Road preparation is stage prior to road constructions.

PRESTRESSED ROCK ANCHORING

Prestressed rock anchoring is a technique used to restrict structural movement due to steel elongation, resist cyclic or dynamic loading caused due to wind or changing water tables. It is most common application to lay foundations for highrise towers, provide stability to slopes and dams and tie back walls and tunnel bloating. The rock anchor installation process includes activities like drilling, grouting, re-drilling and consolidation grouting if required, percolation tests etc.

STRUCTURAL PAINTING SERVICES

Structural Painting can make your structure look like new by removing scratches, holes and other blemishes from your interior or exterior structures. Provide painting services for tanks, silos, pipes and other storage structures.

REPAIR AND REHABILITATION OF STRUCTURES

The rehabilitation envisages restoration of structural system as close as possible to the original position. The distressed structure needs to be brought in line, level and to required strength so that it can be put into service without endangering its safety and utility.

Our other services include:

- 1) Industrial and Commercial Contracts/Projects
- 2) Repairs and Maintenance
- 3) Cleaning & Grubbing
- 4) Erosion & Soil Control Measures
- 5) Basement Digging
- 6) Back Filling
- 7) Handling and transportation of limestone and coal
- 8) Civil work for internal storm water surface drainage

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has a proper and adequate system of internal financial controls, commensurate with its size and business operation. It ensures timely and accurate financial reporting in accordance with applicable accounting standards, safeguarding of assets against unauthorised use or disposition and compliance with all applicable regulatory laws and

Company policies. Internal Auditors of the Company review the internal financial control systems on a regular basis for its effectiveness, and necessary changes and suggestions are duly incorporated into the system. Internal audit reports are also reviewed by the Audit Committee of the Board.

Discussion on Financial Performance with respect to Operational Performance:

The key strategy will be focused around:

1. Timely completion of Orders
2. Financial strength & liquidity
3. Professional Management
4. Customer care
5. Brand Equity

FINANCIAL HIGHLIGHTS:

Particulars	(Rs. in Lakhs)	
	F.Y. 2023-24	F.Y. 2022-23
Revenue From Operations	9039.82	6405.16
Other Income	16.28	17.17
Total Income	9056.10	6422.33
Less: Total expenditure before Finance cost, depreciation and amortization	7991.08	5305.84
Earnings before Finance cost, depreciation and amortization (EBITDA)	1065.02	1116.49
Less: Depreciation	387.61	496.96
Less: Finance Cost	268.82	252.09
Profit Before Tax	408.59	367.44
Less: Current Tax	130.68	101.09
Less: Deferred tax Liability (Asset)	-10.17	-7.06
Profit after Tax	288.08	273.41

All activities of the company revolve around the main business and as such there is no separate reportable business segment and all the operations of the company are conducted within India as such there is no separate reportable geographical segment.

OUTLOOK:

Our vision is to be recognized as the leading construction company in the regions where we operate, driven by our performance, our people, and our commitment to core values. We aim to become the preferred construction company in the infrastructure industry by anticipating the demands of the next century and facilitating their realization through advanced construction technology. Our goal is to achieve excellence in execution across all projects.

Sonu envisions establishing itself among the top construction companies globally. To achieve this, we seek to collaborate with leading construction companies worldwide, leveraging the synergy of their individual resources such as experience, knowledge, labour, financial capacity, and equipment. This collaborative approach will enable us to deliver superior results and solidify our position as a global leader in the construction industry.

We believe that the Company has substantial opportunities for future growth, supported by our management team's long-term vision and proven ability to achieve sustained progress. Our core strengths are evidenced by our exemplary track record of completing projects efficiently and effectively within stipulated timeframes. Timely execution is critical in the construction industry, as it ensures adherence to contracted schedules, minimizes cost overruns, and eliminates the risk of penalties and liquidated damages.

Our history of punctual project completion has not only shielded us from penalties but has also garnered repeat orders from satisfied clients, underscoring our reliability and commitment to excellence. We have consistently demonstrated our capability to deliver projects on time, reinforcing our reputation and fostering long-term client relationships.

Looking ahead, we intend to capitalize on the burgeoning opportunities in infrastructure development. To do so, we are committed to strengthening our expertise in civil construction, mechanical scaffolding, and plant maintenance. Additionally, we are actively identifying new prospects for growth, aiming to expand our footprint and enhance our

service offerings. By leveraging our strong foundation and continuously improving our capabilities, we are well-positioned to drive sustained growth and maintain our competitive edge in the industry.

Sonu envisions establishing itself among the top construction companies globally. To achieve this, we seek to collaborate with leading construction companies worldwide, leveraging the synergy of their individual resources such as experience, knowledge, labor, financial capacity, and equipment. This collaborative approach will enable us to deliver superior results and solidify our position as a global leader in the construction industry.

Building a Better Life is an overarching guiding principle behind everything we do. Through our finest developments, which adhere to best-in-class global standards, we help transform the way people live and work.

HEALTH, SAFETY AND ENVIRONMENT:

We are committed to complying with applicable health, safety and environmental regulations and other requirements in our operations. To help ensure effective implementation of our safety policies and practices, at the beginning of every project, we identify potential material hazards, evaluate material risks and institute, implement and monitor appropriate risk mitigation measures. We have been awarded from Reliance Industries Limited, Refinery Division/ SEZ Refinery Division/DTA Refinery Division, C2 Complex, Jamnagar for Best Contractor safety Performance Awards/Civil and Admin/Operation in the year 2011, 2013, 2014, 2015, 2016, 2018, 2019, 2021 and Essar Oil Limited, Refinery Division, Vadinar for Appreciation for contribution towards safety promotion in the year 2017.

THREATS, RISKS AND CONCERNS:

While we remain well-positioned to seize emerging opportunities, we acknowledge that several challenges may impact the industry in the near term. Our vigilant approach ensures that we monitor these challenges closely, as their materialization could affect the industry's growth trajectory. Our robust management team, in consultation with the board, proactively implements mitigating strategies to address these potential challenges. Some of the near-term challenges we anticipate include:

- Further increases in interest rates by central banks, including the RBI, as measures to address persistently high inflation.
- Escalation of geopolitical tensions, which could lead to another round of supply chain disruptions.
- A significant economic slowdown in India.
- Deterioration of job sentiment.
- A substantial rise in home prices driven by developers, potentially impacting affordability.

Our strong management team, in consultation with the board, is dedicated to implementing mitigating actions in response to these challenges to sustain the industry's upward trajectory.

OPPORTUNITIES:

India's housing sector is bolstered by strong underlying drivers and is poised at the beginning of a multi-year growth phase. While cyclical factors like interest rates may intermittently affect the market, the fundamental demand drivers are robust enough to largely mitigate their impact. This resilience is akin to the industry's performance this year, which thrived despite facing significant challenges such as steep mortgage rate hikes. Thus, the market's structural strengths are expected to overshadow temporary fluctuations, ensuring sustained growth in the housing sector.

configuring
demand

Expansion

product
innovation

1) Configuring demand:

Housing in India is expected to be both the participant as well as the driver of GDP growth over the course of the decade. Real estate contribution to GDP in India currently stands at approximately 7% as compared to developed and mid-income economies where the contribution is in mid-teens. As India sees its per capita incomes grow from US\$ 2000 to approximately US\$ 5000 by end of the decade, it will move from being a low income to a mid-income economy. By then, real estate sector is also likely to find its rightful share in the economy. During the course of the decade, India is likely to witness more than doubling of the households, currently categorized as mid income or high-income households, from 75 million to 175 million households. These 100 million new households will have incomes of above H 0.5mn and thus will be capable of owning a home. This creates a huge opportunity for the housing sector with demand coming through over the course of next decade as well. This addition in new 'home ownership capable' households will happen on account of several factors which are well understood now. Key among them are –

- Rising household incomes
- Rapid urbanization boosting urban population
- Nuclearization of families
- Improving education levels leading to rising number of STEM graduates Our company by virtue of being one of the largest residential player in the country will be a disproportionate beneficiary of this opportunity.

2) Expansion:

The ongoing consolidation is helping larger players with strong brands to expand into newer micro-markets and cities, especially companies with superior execution capabilities. We would explore other cities to enter in a gradual manner after achieving scale in existing cities.

3) Product innovation:

In an environment where consumers are increasingly tilting towards strong brands, it is also necessary to be in tune with their preferences. Our strong team comprising of our consumer facing teams of sales, marketing and customer experience helps us be close to consumers. We are also among few residential focused companies which have their own construction management team with deep engineering talent. With this combination, we are able to quickly innovate and bring in products in synch with consumer preferences. For e.g. we saw a change in customer preference of owning homes with decks during Covid and we were among the first in supplying the market with such a product in a very short time period. Product innovation not only helps us garner more sales but also helps us churn our land asset in parallel catering to multiple product demands in tandem, thus significantly boosting our ROEs.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS:

The Company's relations with the employees continued to be cordial and harmonious with its employees. It considers manpower as its assets and that people had been driving force for growth and expansion of the Company. The Company acknowledge that its principal assets is it employees. The Company has continued its efforts in building a diverse and inclusive workforce.

The total number of employees on roll in the Company as on 31st March, 2024, including factory workmen, was 337. The Company will continue to create opportunity and ensure recruitment of diverse candidates without compromising on meritocracy.

DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFORE:

Ratio	Figures As At 31.03.2024	Figures As At 31.03.2023	% Change From Last Year	Explanation for Change in Ratio (for more than 25% in comparison with last year)
Current Ratio	1.35	1.34	0.46	The current ratio is maintained almost same. Current assets has increased and at the same time liabilities have also increased proportionately particularly trade receivable & payable.
Debt-Equity Ratio	1.27	1.43	(11.33)	DE ratio exhibits improving trend due to increase in Net profit resulting in increase in equity & reserve fund.
Debt Service Coverage Ratio	1.07	0.56	92.48	Due to timely service of term loan liability and increase in net profit has resulted into significant increase in DSCR.
Return on Equity Ratio	0.12	0.16	(26.25)	There was significant increase in shareholders' equity in the previous financial year due to IPO which resulted in higher average Shareholder's Equity in current Year compared to previous year due to which return on equity ratio is decreased.
Inventory turnover ratio	1.12	1.43	(22.07)	There is no inventory and hence not applicable
Trade Receivables turnover ratio	2.44	2.84	(14.09)	Due to increase in sales turnover in the current period compared to previous year but delay in realization of sales proceeds has resulted in decrease in trade receivables turnover ratio.
Trade payables turnover ratio	3.15	3.66	(14.03)	With increase in purchase & other expenses cost and credit available from the supplier,
Net capital turnover ratio	2.52	2.23	13.06	Net capital turnover ration has improved due to increase in sales in the current period compared to previous year
Net profit ratio	3.19	4.27	(25.34)	Though the Sales has increased in the current period compared to previous year, the net profit has not increased proportionately as the sales price remained constant for ongoing work of previous year but the cost of purchase & expenses has gone up in the current year resulting in decrease in net profit ratio.
Return on Capital employed	0.16	0.18	(15.10)	ROC has decreased due increase in average capital employed due to previous increase in share capital due to IPO

DISCLOSURE OF ACCOUNTING TREATMENT:

The financial statements of the Company have been prepared in accordance with Accounting Standard (“AS”) notified under the Companies (Accounting Standards) Rules, 2021 read with section 133 of the Companies Act, 2013.

CAUTIONARY STATEMENT:

Statement in this report describing the Company’s objectives projections estimates and expectation may constitute “forward looking statement” within the meaning of applicable laws and regulations. Forward looking statements are based on certain assumption and expectations of future events. These Statements are subject to certain risk and uncertainties. The Company cannot guarantee that these assumption and expectations are accurate or will be realized. The actual results may different from those expressed or implied since the Company’s operations are affected by many external and internal factors which are beyond the control of the management. Hence the Company assumes no responsibility in respect of forward-looking statements that may be amended or modified in future on the basis of subsequent developments information or events.

Registered office:
Platinum 404, 4th Floor Park Colony,
Opp. Joggers Park, Jamnagar - 361008

By order of the Board of Directors
For, **SONU INFRA TECH LIMITED**

Place: Jamnagar
Date: 31/08/2024

Ramji Shrinarayan Pandey
Chairman & Managing
Director
DIN: 02815473

Seema Pandey
Whole time Director
DIN: 02815113

ANNEXURE-C

SECRETARIAL AUDIT REPORT

Form No. MR-3

For the Financial Year Ended March 31, 2024

*[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,
The Members,
Sonu Infratech Limited
Platinum 404, 4th Floor Park Colony,
Opp. Joggers Park, Jamnagar-361008, Gujarat

I have conducted the Secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Sonu Infratech Limited**. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that, in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2024, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2024 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made there under as applicable;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations made there under to the extent of Foreign Direct Investment;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and circulars/ guidelines/Amendments issued there under;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and circulars/ guidelines/Amendments issued there under;
 - c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars/ guidelines/Amendments issued there under;
 - d) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
- (vi) Revised Secretarial Standards issued by the Institute of Company Secretaries of India.

I further report that the company being mainly engaged in the business of Infrastructure projects, I have relied on the representation made by the Company that there are no industry specific acts applicable to Company. I have relied on the representation made by the Company and its officers for system and as Confirmed by the management.

I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with following Acts, Laws and Regulations applicable specifically to the Company:

During the year under the report, the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above read with circulars, notifications and amended rules, regulations, standards etc. issued by the Ministry of Corporate Affairs, Securities and Exchange Board of India and such regulatory authorities for such acts, rules, regulations, standards etc. as may be applicable, from time to time issued for compliances, have been complied by the Company, except;

Sr. No.	Compliance Requirement (Regulations/ Circulars / Guidelines Including Specific Clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Delay by Company in entering majority of UPSI Sharing Entries in software (Structured Digital Database)	<p>Company has maintained Internally Structured Digital Database in Digital Software: for FY 2023-24 with adequate internal controls and checks such as time stamping and audit trails to ensure non- tampering of the database.</p> <p><i>However, there is a Delay by Company in entering majority of UPSI Sharing Entry in software (Structured Digital Database)</i></p>

During the Period under review, provisions of the following Acts, Rules, Regulations, Guidelines, Standards, are not applicable to the Company:

- i. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - the Company is not registered as Registrar to an Issue & Share Transfer Agent. However, the Company has appointed Skyline Financial Services Private Limited as Registrar & Share Transfer Agent as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- ii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- iii. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- iv. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- v. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; and
- vi. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and circulars/ guidelines/Amendments issued there under; and
- vii. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Overseas Direct Investment and External Commercial Borrowings.

I further report that -

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Director, Independent Directors and Woman Director. The changes in the composition of the Board of Directors / appointment / re-appointments of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Since none of the members have communicated dissenting views in the matters / agenda proposed from time to time for consideration of the Board and Committees thereof, during the year under the report, hence were not required to be captured and recorded as part of the minutes.

I further report that -

There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For Mittal V. Kothari & Associates
Practicing Company Secretary**

Sd/-

Mittal V. Kothari

Sole Proprietor

ACS No.: A46731 COP No. 17202

UDIN: A046731F001094250

Date: August 31 2024

Place: Ahmedabad

Note: This Report is to be read with my letter of above date which is annexed as **Annexure C1** an integral part of this report.

To,
The Members,
Sonu Infratech Limited
Platinum 404, 4th Floor Park Colony,
Opp. Joggers Park, Jamnagar-361008, Gujarat

My report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done based on the records and documents provided to me, on test basis, to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices followed by me provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Mittal V. Kothari & Associates
Practicing Company Secretary

Sd/-
Mittal V. Kothari
Proprietor
ACS No.: A46731 COP No. 17202
UDIN: A046731F001094250

Date: August 31, 2024
Place: Ahmedabad

**AUDIT REPORT TO MEMBERS TO THE SHARE HOLDERS OF
SONU INFRATECH LIMITED**

Report on the Financial Statements

Opinion:

We have audited the accompanying financial statements of **SONU INFRATECH LIMITED**, having **CIN U45500GJ2017PLC099276** which comprise the Balance Sheet as at **31st March, 2024** and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

There are no Key Audit Matters Reportable as per SA 701 issued by ICAI.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon. These reports are expected to be made available to us after the date of our auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the other information included in the above reports, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and determine the actions under the applicable laws and regulations.

Management's Responsibility for the Financial Statements

Management is responsible for the matters stated in section 134(5) of the Companies Act, 2013("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including accounting standards referred to in section 133 of the Act, as applicable.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements, or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in "**Annexure A**", a statement on the matter specified in the paragraph 3 and 4 of the Order.
2. As required under provisions of section 143(3) of the Companies Act, 2013, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief where necessary for the purposes 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 those books;
 - c. The Balance Sheet and Statement of Profit and Loss dealt with this report are in agreement with the books of account;
 - d. In our opinion, the aforesaid Financial Statement comply with the Accounting Standards specified under Section 133 of Act, read with relevant rule issued thereunder.
 - e. On the basis of written representations received from the directors as on March 31, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls, referred to our separate report

in “**Annexure B**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.

- g. With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended :

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h. With respect to other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditor) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:

(a) The Company does not have any pending litigation as at March 31, 2024 on its financial position in its financial statements.

(b) The Company did not have any long-term and derivative contracts as at March 31, 2024.

(c) There has been no delay in transferring amounts required to be transferred, the Investor Education and Protection Fund by the Company during the year ended March 31, 2024.

- i. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

- (d) Based on the audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- j. The Company has not paid any dividends during the year and hence, the provisions of Section 123 of the Act are not applicable to the Company.
- k. Based on our examination, which included test checks, the company has used accounting software for maintaining books of account for the financial ended march 31, 2024 which has a feature of recording audit trail (audit log) facility and the same has operated throughout the year for all related transaction recorded in the software. Further during the course of our audit, we did not come across any instance of the audit trail feature being tampered with.

As provision to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reposting under Rule 11(g) of the Companies (Audit & Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention has been fulfilled for the financial year ended March 31, 2024

FOR RAICHURA & CO,
Chartered Accountants

Place: Jamnagar
Date : 30-05-2024

Rohit R Chandresha
Partner
M. No. 158018
FRN: 126105W
UDIN: 24158018BKCPLP4938

ANNEXURE "A" TO THE AUDITORS' REPORT

In terms of the information and explanations given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state as under:

(i) In respect of Its Property Plant & Equipment:

a)

- The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment ("PPE") and relevant details of right of use assets.
- The Company does not have any intangible assets and hence, is not required to maintain records for the same.

b) The Company has a regular program of physical verification of its PPE by which PPE are verified in a phased manner over a period of three years. In accordance with this program, certain PPE were verified during the year.

In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its PPE. No material discrepancies were noticed on such verification.

c) According to the information and explanation given to us and in the basis of our examination of the records of the company the title deeds of immovable properties are held in the name of the company.

d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.

e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder

(ii) In respect of Its Inventories:

- a)** The Company is engaged in the business of Construction and Mechanical Civil Work . Hence This clause is not applicable to company. Purchase of Consumable made during the year used in the construction work.

- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits (Overdraft Facility) in excess of Five Crore Rupees on the basis of security of current assets. And quarterly returns submitted to the Bank are not in agreement with the Books of accounts but the differences are arise only due to the reasons that there is a re-grouping and reclassification of trade receivables and trade payables including compensatory adjustment of advances received/given from/ to customers/vendors.
- (iii) The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, the provisions of Clause 3 (iii)(a), (iii)(b), (iii)(c), (iii)(d), (iii)(e) and (iii)(f) of the said order are not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not provided any loans and advances under section 185 and 186 of the Companies Act, 2013.
- (v) The company has not accepted any deposits from the public within the meaning of sections 73 to 76 or any relevant provisions of the 2013 act and the rules framed there under to the extent notified.
- (vi) The Central government has not prescribed the maintenance of cost records by the company under section 148(1) of the companies Act, 2013 for any of its products.
- (vii) In respect of Statutory Dues:
- a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Duty of Customs, GST, Cess and any other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31.03.2024 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, GST, excise duty and cess which have not been deposited on account of any dispute. Except following

Name of the Dept.	Nature of Due	Amount (Rs.)	in	Period which amount relates	to the	Forum where dispute is pending

Goods & Service Tax	GST	24,37,757/-	F.Y. 2017-18	Appeal at DEPUTY COMMISSIONER DISPUTE-11-Rajkot
Goods & Service Tax	GST	2,74,431/-	F.Y. 2017-18	Appeal at DEPUTY COMMISSIONER DISPUTE-11-Rajkot

(viii) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company does not have any transaction, which were not recorded in the books of accounts, and which have been surrendered or disclosed as income during the current reporting period in the tax assessments under the Income Tax Act, 1961.

(ix)

- a) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings to financial institutions, banks, government and dues to debenture holders or in the payment of interest thereon to any lender.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority during the reporting period.
- c) According to the information and explanations given to us by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we believe that no funds raised on short-term basis have been used for long-term purposes by the company. We have however not made a detailed examination of the same.
- e) any associate, subsidiary or joint venture and hence, clause (ix)(e) of the order is not applicable to us.

- f) The Company doesn't have any associate, subsidiary or joint venture and hence, clause (ix)(f) of the order is not applicable to us.
- (x)
- a) The Company has not raised money by way of initial public offer during the year.
- b) The Company has not made any preferential allotment/private placement of shares/ Fully/Partly/optionally convertible debentures during the year.
- (xi)
- a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing, and extent of our audit procedures.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards;
- (xiv) (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) According to the information and explanations given to us and in our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(a), (b) and (c) of the Order is not applicable to the Company.

According to the information and explanations given to us, the Group does not have any Core Investment Company (CIC) as part of the Group as per the definition of Group contained in the Core Investment Companies (Reserve Bank) Directions, 2016 and hence the reporting under clause (xvi)(d) of the Order is not applicable.

(xvii) The Company has not incurred any cash losses in the financial year and has not incurred in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable / paragraph 3(xviii) of the Order is not applicable.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) In our opinion and as per information and explanation given to us, the Company is not required to spend the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer of Fund specified in Schedule VII to the Companies Act or special account in compliance with provision of sub-section (6) of section 135 of said Act. Accordingly, reporting under clause (xx) of the order is not applicable for the year.

(xxi) Clause (xxi) of the order is not applicable in the report on the standalone financial statements of the Company.

FOR RAICHURA & CO,
Chartered Accountants

Place: Jamnagar
Date : 30-05-2024

Rohit R Chandresha
Partner
M. No. 158018
FRN: 126105W
UDIN : 24158018BKCPLP4938

ANNEXURE “B” TO AUDITOR’S REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

Opinion

We have audited the internal financial controls over financial reporting of **SONU INFRATECH LIMITED** ('the Company') as of 31st March, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to the Standalone Financial Statements and such internal financial controls were operating effectively as at 31 March, 2024 based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (“the Guidance Note”).

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (the 'ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the

Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statement.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**FOR RAICHURA & CO,
Chartered Accountants**

**Place: Jamnagar
Date : 30-05-2024**

**Rohit R Chandresha
Partner
M. No. 158018
FRN: 126105W
UDIN : 24158018BKCPLP4938**

SONU INFRATECH LIMITED
BALANCE SHEET AS ON 31.03.2024

(Amount in lakhs)

Particulars		Note No.	As At 31st March 2024	As At 31st March 2023
I.	EQUITY AND LIABILITIES			
	1 Shareholders' funds			
	(a) Share Capital	2	785.00	785.00
	(b) Reserve & Surplus	3	1,746.38	1,458.21
	2 Non-current liabilities			
	(a) Long Term Borrowing	4	1,249.56	1,158.57
	(b) Deferred tax liabilities (Net)		-	1.99
	3 Current liabilities			
	(a) Short-Term Borrowings	5	1,965.39	2,054.60
	(b) Trade payables	6	2,988.11	759.43
	(c) Other current liabilities	7	726.36	913.72
	(d) Short-term provisions	8	138.13	109.79
	TOTAL		9,598.92	7,241.32
II.	ASSETS			
	1 Non-current assets			
	(a) Fixed assets			
	Tangible assets	9	1,213.38	1,574.79
	(b) Non Current Investment	10	108.27	108.27
	(c) Long-term loans and advances	11	419.99	404.45
	(d) Deferred Tax Assets (Net)		8.18	-
	2 Current assets			
	(a) Inventories	12	2,524.87	2,166.32
	(b) Trade receivables	13	4,816.98	2,590.63
	(c) Cash and cash equivalents	14	50.79	20.14
	(d) Short-term loans and advances	15	456.47	376.73
	TOTAL		9,598.92	7,241.32

Accounting Policies & Notes on Accounts
As per our Report on Even date attached
For Raichura & Co
Chartered Accountants

1

For Sonu Infratech
Limited

Rohit R Chandresha
Partner
M. No. 158018
FRN No. 126105W

Ramji Pandey
Chairman & Managing
Director
(DIN : 02815473)

Seema Pandey
Whole-Time Director
(DIN: 02815113)

Place : Jamnagar
Date : 30-05-2024
UDIN :24158018BKCP4938

Manish Pandey
CFO

Archanaba Krunalsinh
Gohil

CS

SONU INFRATECH LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDING ON 31.03.2024

(Amount in lakhs)

Particulars		Refer Note No.	For the year ended 31 March 2024	For the year ended 31 March 2023
I.	Revenue from operations	16	9,039.82	6,405.16
II.	Other indirect income	17	16.28	17.17
III.	Total Revenue (I + II)		9,056.10	6,422.33
IV.	Expenses:			
	Cost of Construction	18	2,621.49	2,891.10
	Change in Inventories of Work in Progress	19	(358.55)	(300.71)
	Employee benefits expense	20	2,805.20	1,832.39
	Finance costs	21	268.82	252.09
	Depreciation and amortization expense	22	387.61	496.96
	Other expenses	23	2,922.94	883.05
V.	Total expenses		8,647.51	6,054.89
VI.	Profit before tax (III - V)		408.59	367.44
VII.	Tax expense:			
	(1) Current tax		130.68	101.09
	(2) Deferred tax		(10.17)	(7.06)
VIII.	Profit (Loss) for the period (VI - VII)		288.08	273.41
IX.	Earnings per equity share:			
	(1) Basic		3.67	3.65
	(2) Dilluted		3.67	3.65

Accounting Policies & Notes on Accounts
As per our Report on Even date attached
For Raichura & Co
Chartered Accountants

1

For Sonu Infratech
Limited

Rohit R Chandresha
Partner
M. No. 158018
FRN No. 126105W

Ramji Pandey
Chairman & Managing
Director
(DIN : 02815473)

Seema Pandey
Whole-Time Director
(DIN: 02815113)

Place : Jamnagar
Date : 30-05-2024
UDIN :24158018BKCPLP4938

Manish Pandey
CFO

Archanaba Krunalsinh
Gohil
CS

SONU INFRA TECH LIMITED
Cash Flow Statement for the year ended 31st March, 2024

(Amount in lakhs)

Particulars	As At 31st March 2024	As At 31st March 2023
	Amount (In Rs.)	Amount (In Rs.)
Cash flow from Operating Activities		
Net Profit Before tax as per Statement of Profit & Loss	408.59	367.44
Adjustments for:		
Depreciation & Amortisation Exp.	387.61	496.96
Interest Income	(6.53)	(10.14)
Income Tax Written Off	0.08	7.05
Finance Cost	268.82	252.09
Operating Profit before working capital changes	1,058.57	1,113.41
Changes in Working Capital		
Trade receivable	(2,226.35)	(671.92)
Other Loans and advances receivable	(79.74)	(210.63)
Inventories	(358.55)	(300.71)
Trade Payables	2,228.69	(705.16)
Short Term Provisions	28.33	27.81
Other Current Liabilities	(187.37)	662.91
Net Cash Flow from Operation	463.59	(84.29)
Less : Income Tax paid	(130.68)	(101.09)
Net Cash Flow from Operating Activities (A)	332.91	(185.38)
Cash flow from investing Activities		
Purchase of Fixed Assets	(26.20)	(564.65)
Movement in Non Current Investment	-	-
Movement in Loan & Advances	(15.54)	(54.88)
Interest Income	6.53	10.14
Net Cash Flow from Investing Activities (B)	(35.21)	(609.40)

Cash Flow From Financing Activities		
Proceeds From Issue of shares capital	-	864.00
Short Term Borrowing (Net)	(89.21)	291.07
Long Term Borrowing (Net)	90.99	(94.95)
Interest Paid	(268.82)	(252.09)
Dividend paid (Including DDT)	-	-
Net Cash Flow from Financing Activities (C)	(267.04)	808.04
Net (Decrease)/ Increase in Cash & Cash Equivalents (A+B+C)	30.66	13.26
Opening Cash & Cash Equivalents	20.14	6.88
Cash and cash equivalents at the end of the period	50.79	20.14
Cash And Cash Equivalents Comprise :		
Cash	3.17	7.69
Bank Balance :		
Current Account	47.62	12.45
Total	50.79	20.14

For Raichura & Co
Chartered Accountants

For Sonu Infratech
Limited

Rohit R Chandresha
Partner
M. No. 158018
FRN No. 126105W
Place : Jamnagar

Ramji Pandey
Chairman & Managing
Director
(DIN : 02815473)

Seema Pandey
Whole-Time Director
(DIN: 02815113)

Date : 30-05-2024
UDIN :24158018BKCPLP4938

Manish Pandey
CFO

Archanaba Krunalsinh
Gohil
CS

Note 2 SHARE CAPITAL**(Amount in lakhs)**

Share Capital	As At 31st March 2024		As at 31 March 2023	
	Number	Amt. Rs.	Number	Amt. Rs.
<u>Authorised</u>				
Equity Shares of Rs. 10 each	10,100,000.00	1,010.00	10,100,000.00	1,010.00
<u>Issued</u>				
Equity Shares of Rs. 10 each	7,850,000.00	785.00	7,850,000.00	785.00
<u>Subscribed & Paid up</u>				
Equity Shares of Rs. 10 each fully paid	7,850,000.00	785.00	7,850,000.00	785.00
Total	7,850,000.00	785.00	7,850,000.00	785.00

Note 2.1 RECONCILIATION OF NUMBER OF SHARES

Particulars	Equity Shares		Equity Shares	
	Number	Amt. Rs.	Number	Amt. Rs.
Shares outstanding at the beginning of the year	7,850,000.00	785.00	5,450,000.00	545.00
Shares issued during the year	-	-	2,400,000.00	240.00
Shares outstanding at the end of the year	7,850,000.00	785.00	7,850,000.00	785.00

Note 2.2 Details of Shares held by shareholders holding more than 5% of the aggregate shares in the co.

Name of Shareholder	As At 31st March 2024		As at 31 March 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Dipti K Modi	466,000.00	5.94%	466,000.00	5.94%
Ketan V Modi	1,250,000.00	15.92%	1,250,000.00	15.92%
Ramji N Pandey	2,250,000.00	28.66%	2,250,000.00	28.66%
Seema Pandey	842,000.00	10.73%	842,000.00	10.73%

Note 2.3 Share held by promoters

Name of Promotor	As At 31st March 2024		As at 31 March 2023		% Change during the year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Arpitkumar Pandey	110,000.00	1.40%	110,000.00	1.40%	-
Dipti K Modi	466,000.00	5.94%	466,000.00	5.94%	-
Mansikumar Pandey	110,000.00	1.40%	110,000.00	1.40%	-
Ketan V Modi	1,250,000.00	15.92%	1,250,000.00	15.92%	-
Ramji N Pandey	2,250,000.00	28.66%	2,250,000.00	28.66%	-
Seema Pandey	842,000.00	10.73%	842,000.00	10.73%	-
Sonu R Pandey	110,000.00	1.40%	110,000.00	1.40%	-

Note 3 RESERVE AND SURPLUS**(Amount in lakhs)**

Particulars	As At 31st March 2024	As at 31st March 2023
A. Securities premium account		
Opening balance	714.00	90.00
Add : Securities premium credited on shares issued	-	624.00
Closing Balance	714.00	714.00
A. Surplus		
Opening balance	744.21	463.75
Add: Net profit for the current year	288.08	273.41
Less : Income Tax Provision Written off	(0.08)	(7.05)
Closing Balance	1,032.38	744.21
Total of (a) + (b)	1,746.38	1,458.21

Note 4 LONG TERM BORROWING

Particulars	As At 31st March 2024	As at 31st March 2023
Secured		
(i) From Banks	692.71	723.67
(ii) From Others	556.86	434.90
Total	1,249.56	1,158.57

Note 4.1 These term loans for Vehicle are secured against the Vehicle only.**Note 5 SHORT TERM BORROWING**

Particulars	As At 31st March 2024	As at 31st March 2023
Secured		
(a) Working Capital Loan		
From Banks		
ICICI Bank	746.60	643.82
State Bank of India	68.46	77.40
(b) Current Maturity of Long Term Debts		
From Banks	397.58	419.44
From Others	259.29	226.07
	1,471.93	1,366.73
Unsecured		
(a) Loans & Advances From Directors/ Promoters/ Promoter Group/ Associates/ Relatives of Director/ Group Company	493.46	687.87
(b) Loans and advances from Others	-	-
Sub Total (b)	493.46	687.87
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to (a) & (b)		
1. Period of default	-	-
2. Amount	-	-
Total	1,965.39	2,054.60

Note 5.1 Working Capital loan from bank referred above to the extent of:
Cash Credit from ICICI Bank is secured by Hypothecation of present and future stock & Book Debts.

Note 6 TRADE PAYABLES

Particulars	As At 31st March 2024	As at 31st March 2023
(a) Micro, Small and Medium Enterprise	-	-
(b) Others	2,988.11	759.43
Total	2,988.11	759.43

Note 7 OTHER CURRENT LIABILITIES

Particulars	As At 31st March 2024	As at 31st March 2023
(a) Statutory Remittance		
(i) TDS Payable	16.64	6.38
(ii) Professional Tax Payable	3.60	7.43
(iii) Provident Fund Payable	88.89	15.93
(iv) ESI Payable	-	601.00
(v) GST Payable	201.31	85.43
(b) Other payables (specify nature)		
(i) Advances from Customers	363.53	751.59
(ii) Salary & Wages Payable	52.39	46.96
Total	726.36	913.72

Note 8 SHORT TERM PROVISIONS

Particulars	As At 31st March 2024	As at 31st March 2023
(a) Provision for Statutory Dues		
Provision for Income Tax	130.68	101.09
Provision for Audit Fees	7.45	8.70
Total	138.13	109.79

Note 10 NON CURRENT INVESTMENT

Particulars	As At 31st March 2024	As at 31st March 2023
(i) Other Non Current Investment		
Alento Hotel Construction Investment	108.27	108.27
Other Investment	-	-
Total	108.27	108.27

Note 11 LONG TERM LOANS AND ADVANCES

Particulars	As At 31st March 2024	As at 31st March 2023
(Unsecured and Considered Good)		
a. Security Deposits	419.99	404.45
Total	419.99	404.45

Note 12 INVENTORIES

Particulars	As At 31st March 2024	As at 31st March 2023
Work in Progress (Valued at Estimated Cost)	2,524.87	2,166.32
Total	2,524.87	2,166.32

Note 13 TRADE RECEIVABLES

Particulars	As At 31st March 2024	As at 31st March 2023
(Unsecured and Considered Good)		
Less than Six Months	3,522.25	1,886.85
Others	1,294.73	703.77
Total	4,816.98	2,590.63

Note 14 CASH AND CASH EQUIVALENTS

Particulars	As At 31st March 2024	As at 31st March 2023
a. Balances with banks		
HDFC Bank Ltd.	0.02	0.02
ICICI Bank	47.47	12.30
Canara Bank	0.13	0.13
b. Cash on hand	3.17	7.69
Total	50.79	20.14

Note 15 SHORT TERM LOANS AND ADVANCES

Particulars	As At 31st March 2024	As at 31st March 2023
(Unsecured and Considered Good)		
A. Balance with Government Authorities	191.69	146.00
B. Others (specify nature)		
Advance to Suppliers	250.78	197.78
Interest Receivable	8.00	5.96
Other	6.00	27.00
Total	456.47	376.73

Note 16 REVENUE FROM OPERATIONS**(Amount in lakhs)**

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Sale of Goods	3.56	2.08
Sale of Services	9,036.25	6,403.08
Less: Sales Return	-	-
Total	9,039.82	6,405.16

Note 16.1 PARTICULARS OF REVENUE FROM OPERATION

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Particular of Goods		
Supply of Consumable Materials	3.56	2.08
Particular of services		
Civil Contract Work	9,036.25	6,403.08
Total	9,039.82	6,405.16

Note 17 OTHER INCOME

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Interest Income		
Interest on FDR	5.01	6.80
Interest on IT Refund	1.51	3.34
Other Income		
Insurance Claim	0.21	1.13
Discount Income	9.40	3.93
Other Income	0.15	-
Profit on Sale of Assets	-	1.98
Total	16.28	17.17

Note 18 CONSUMPTION OF MATERIAL CONSUMED

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Opening Stock Raw Materials	-	-
Add:- Purchase of Consumables and tools	2,621.49	2,891.10
Closing Stock of Raw Materials		
Cost of Raw Materials Consumed	2,621.49	2,891.10

Note 19 CHANGES IN INVENTORIES OF WORK IN PROGRESS

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
<u>Inventories at the end of the year</u>		
Work in Progress	2,524.87	2,166.32
<u>Inventories at the beginning of the year</u>		
Work In Progress	2,166.32	1,865.61
Total	(358.55)	(300.71)

Note 20 EMPLOYEE BENEFITS EXPENSES

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
(a) Salaries and Wages	2,563.45	1,700.12
(b) Contributions to Provident Fund & Other Fund		
Provident fund	236.20	131.96
ESIC	2.67	-
(c) Staff welfare expenses	2.87	0.32
Total	280,520,369.14	183,238,881.40

Note 21 FINANCE COST

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
(a) Interest expense :-		
(i) Interest on Borrowing	243.39	232.25
(ii) Interest on GST	3.08	3.46
(iii) Interest on TDS	0.34	0.18
(iv) Interest on Professional Tax	-	-
(v) Interest on Provident Fund	0.58	-
(b) Other Borrowing Cost	21.43	16.20
	26,881,535.46	25,209,081.25

Note 22 DEPRECIATION AND AMORTISATION

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Depreciation Exp	387.61	496.96
Total	387.61	496.96

Note 23 OTHER EXPENSES

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Operating Expenses		
Works Contract Exp.	2,485.22	354.15
Fuel Exp	105.38	171.01
Electricity Charges	16.76	17.35
Freight & Forwarding Exp	25.28	23.38
Site Exp	7.63	16.49
Repairing & Maintenance Exp	124.73	130.10
Hiring Charges of Plant and Machineries	39.24	2.94
Marketing Exp		
Advertisement Expenses	0.23	1.19
Establishment Expenses		
Travelling Exp	0.78	4.59
Rates & Taxes	10.23	30.70
Trade Validation Charges	22.66	10.08
Payment To Auditors	3.00	3.00
Legal & Professional Fees	11.43	43.68
Telephone Exp	1.53	1.29
Insurance Exp.	45.90	48.44
Vehicle Registration Fee	3.51	10.85
Printing & Stationery Exp	7.96	5.52
Infrastructure Service Exp	6.59	2.11
Administration Exp	0.93	4.47
Misc Exp	3.96	1.72
Total	2,922.94	883.05

Note 23.1 PAYMENT TO AUDITORS AS:

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
a. auditor	0.50	0.50
b. for taxation matters	0.50	0.50
c. for company law matters	1.00	1.00
d. for management services	-	-
e. for other services	1.00	1.00
f. for reimbursement of expenses	-	-
Total	3.00	3.00

NOTE 53 TRADE PAYABLES

(Amount in lakhs)

Particulars	As At 31st March 2024					As at 31st March, 2023				
	Outstanding for following periods from due date of payment					Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-	-	-	-	-	-
Others	2,605.56	197.06	155.64	29.85	2,988.11	606.67	101.15	24.52	27.09	759.43
Dispute dues-MSME	-	-	-	-	-	-	-	-	-	-
Dispute dues	-	-	-	-	-	-	-	-	-	-
Total	2,605.56	197.06	155.64	29.85	2,988.11	606.67	101.15	24.52	27.09	759.43

NOTE 54 TRADE RECEIVABLES

(Amount in lakhs)

Particulars	As At 31st March 2024						As at 31st March, 2023					
	Outstanding for following periods from due date of payment						Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	Total	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables- Considered Goods	3,522.25	14.54	900.78	248.21	131.19	4,816.98	1,886.85	185.15	387.08	45.39	86.15	2,590.63
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	3,522.25	14.54	900.78	248.21	131.19	4,816.98	1,886.85	185.15	387.08	45.39	86.15	2,590.63

Ratios:

(Amount in lakhs)

Particulars	Current Reporting Period	Current Reporting Period	% of Change	Reasons
Current ratio	1.35	1.34	0.46	The current ratio is maintained almost same. Current assets has increased and at the same time liabilities have also increased
Current Assets	7,849.11	5,153.81		
Current Liabilities	5,817.98	3,837.54		
Debt Equity Ratio	1.27	1.43	(11.33)	DE ratio exhibits improving trend due to increase in Net profit resulting in increase in equity & reserve fund.
Debt	3,214.95	3,213.17		
Shareholder's Equity	2,531.38	2,243.21		
Debt Service coverage ratio	1.07	0.56	92.48	Due to timely service of term loan liability and increase in net profit has resulted into significant increase in DSCR.
Net Profit/(Loss) before tax	408.59	367.44		
Add: Finance Cost	268.82	252.09		
Add: Depreciation	387.61	496.96		
Less: Capital Exp.	26.20	564.65		
EBITDA-CAPEX	1,038.81	551.84		
Debt Service (Int+Principal)	971.51	993.37		
Return on Equity Ratio	0.12	0.16	(26.25)	There was significant increase in shareholders' equity in the previous financial year due to IPO which resulted in higher average Shareholder's Equity in current Year compared to previous year due to which return on equity ratio is decreased.
Net Profit	288.08	273.41		
Average Shareholder's Equity	2,387.29	1,670.98		
Inventory Turnover Ratio				There is no inventory and hence this ratio is not applicable
Cost of Good Sold				
Average Inventory				
Trade Receivables turnover ratio	2.44	2.84	(14.09)	-
Net Sales	9,039.82	6,405.16		
Avg. Trade Receivables	3,703.80	2,254.67		
Trade payables turnover ratio	3.15	3.66	(14.03)	-
Total Purchases (Fuel Cost + Other Expenses)	5,902.98	4,074.86		
Avg. Trade Payables	1,873.77	1,112.01		
Net capital turnover ratio	2.52	2.23	13.06	-
Sales	9,039.82	6,405.16		
Avg. Capital Employed	3,591.36	2,877.02		
Net profit ratio	3.19	4.27	(25.34)	Though the Sales has increased in the current period compared to previous year, the net profit has not increased proportionately as the sales price remained constant for ongoing work of previous year but the cost of purchase & expenses has gone up in the current year resulting in decrease in net profit ratio.
Net profit	288.08	273.41		
Sales	9,039.82	6,405.16		
Return on Capital employed	0.16	0.18	(15.10)	-
Net Profit/(Loss) before tax	288.08	273.41		
Add: Finance Cost	268.82	252.09		
Earnings before interest and tax	556.90	525.50		
Avg. Capital Employed	3,591.36	2,877.02		

SONU INFRATECH LIMITED

Note 9 FIXED ASSETS

(Amount in Lakhs.)

	Fixed Assets	Gross Block				Accumulated Depreciation				Net Block	
		Balance as at 1 April 2023	Additions	Disposal/ Adjustment	Balance as at 31 March 2024	Balance as at 1 April 2023	Depreciation charge for the year	Deductions/ Adjustments	Balance as at 31 March 2024	Balance as at 31 March 2024	Balance as at 1 April 2023
a	Tangible Assets										
	Shop	66.92	-	-	66.92	-	-	-	-	66.92	66.92
	Land	51.18	-	-	51.18	-	-	-	-	51.18	51.18
	Computer	10.62	0.07	-	10.69	8.34	1.39	-	9.74	0.95	2.28
	Office Equipments	12.12	-	-	12.12	9.54	1.10	-	10.64	1.48	2.58
	Furnitures	6.52	-	-	6.52	4.29	0.58	-	4.87	1.65	2.22
	Plant & Machinery	766.34	18.71	-	785.05	234.39	97.57	-	331.96	453.09	531.95
	Two Wheelers	2.12	2.92	-	5.04	0.94	0.80	-	1.74	3.30	1.18
	Vehicles	372.29	4.50	-	376.79	234.06	43.13	-	277.19	99.61	138.23
	Heavy Vehicles	1,784.94	-	-	1,784.94	1,006.69	243.05	-	1,249.73	535.20	778.25
	Total	3,073.04	26.20	-	3,099.24	1,498.26	387.61	-	1,885.87	1,213.38	1,574.79

Note : The Company has not charged Depreciation on Shop

SONU INFRATECH LIMITED
Year ended on 31st March 2024

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note: - 1 Significant accounting policies:

1.0 Corporate Information

Sonu Infratech Limited is a Limited Company, incorporated under the provisions of Companies Act, 2013 and having **CIN: U45500GJ2017PLC099276**. The Company is mainly engaged in the business of Construction of Mechanical & Civil Work . The Registered office of the Company is situated at Platinum 404, 4th Floor Park Colony, Opp Joggers Park, Jamnagar - 361008.

1.1 Basis of preparation of financial statements

a. Accounting Convention: -

These financial statements of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India ("Indian GAAP"). Indian GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on an accrual basis and under the Historical Cost Convention. and the Companies (Accounting Standards) Amendment Rules 2016 and the relevant provisions of the Companies Act, 2013.

b. Use of Estimates and Judgments

The preparation of financial statement in conformity with accounting standard requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affects the application of accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of financial statement and reported amounts of revenue and expenses during the period. Accounting estimates could change form period to period. Actual result could differ from those estimates. As soon as the Management is aware of the changes, appropriate changes in estimates are made. The effect of such changes is reflected in the period in which such changes are made and, if material, their effect are disclosed in the notes to financial statement.

c. Current and Non - Current Classification

An asset or a liability is classified as Current when it satisfies any of the following criteria:

- i. It is expected to be realized / settled, or is intended for sales or consumptions, in the Company's Normal Operating Cycle;
- ii. It is held primarily for the purpose of being traded.

- iii. It is expected to be realized / due to be settled within twelve months after the end of reporting date;
- iv. The Company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as non-Current.

For the purpose of Current / Non - Current classification of assets and liabilities, the Company has ascertained its operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of the assets or liabilities for processing and their realization in Cash and Cash Equivalents.

1.2 Basis of Preparation

a) Presentation and Disclosure of Standalone Financial Statements

These standalone financial statements have been prepared as per "Schedule - III" notified under the Companies Act, 2013. The Company has also reclassified / regrouped / restated the previous year figures in accordance with the requirements applicable in the current year.

b) Property, Plant & Equipment and Intangible Assets: -

- i.** The company has adopted Cost Model to measure the gross carrying amount of fixed assets.
- ii.** Tangible Fixed assets are stated at cost of acquisition less accumulated depreciation. Cost includes the purchase price and all other attributable costs incurred for bringing the asset to its working condition for intended use.
- iii.** Intangible assets are stated at the consideration paid for acquisition and customization thereof less accumulated amortization.
- iv.** Cost of fixed assets not ready for use before the balance sheet date is disclosed as Capital Work in Progress.
- v.** Cost of Intangible Assets not ready for use before the balance sheet date is disclosed as Intangible Assets under Development.

c) Depreciation / Amortization : -

Depreciation has been provided under Written Down Value Method at the rates prescribed under schedule II of the Companies Act, 2013 on single shift and Pro Rata Basis to result in a more appropriate preparation or presentation of the financial statements.

In respect of assets added/sold during the year, pro-rata depreciation has been provided at the rates prescribed under Schedule II.

Intangible assets being Software are amortized over a period of its useful life on a straight line basis, commencing from date the assets is available to the company for its use.

d) Impairment of Assets:-

An asset is treated as impaired when the carrying cost of an asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior period is reversed if there has been a change in the estimate of the recoverable amount.

e) Investments:-

- Long term investments are stated at cost. Provision for diminution in the value of long-term investment is made only if such decline is other than temporary.
- Current investments are stated at lower of cost or market value. The determination of carrying amount of such investment is done on the basis of specific identification.

f) Retirement Benefits:-

a) Short Term Employee Benefits:

All employee benefits payable within twelve months of rendering the service are classified as short term benefits. Such benefits include salaries, wages, bonus, short term compensated absences, awards, ex-gratia, performance pay etc. and the same are recognised in the period in which the employee renders the related service.

b) Employment Benefits:

i) Defined Contribution Plans:

The company has Defined Contribution Plans for post-employment benefit in the form of Provident Fund which are administered by the Regional Provident Fund Commissioner. Provident Fund are classified as defined contribution plans as the company has no further obligation beyond making contributions. The company's contributions to defined contribution plans are charged to the Statement of Profit and Loss as and when incurred.

ii) Defined Benefit Plans:

a) Provident Fund :

Provident fund is a defined contribution scheme as the company pays fixed contribution at pre-determined rates. The obligation of the company is limited to such fixed contribution. The contributions are charged to Profit & Loss A/c.

b) Gratuity:

The Management has decided to apply pay-as-you-go method of gratuity provision. So gratuity will be accounted in the Profit & Loss A/c in the financial year in which the employee retires and provision will not be made on yearly basis and charged to the profit and loss accounts on the basis of actual payment.

c) Leave Encashment:

The Management has decided to apply pay-as-you-go method for payment of leave encashment. So amount of leave encashment will be accounted in the Profit & Loss A/c in the financial year in which the employee retires and provision will not be made on yearly basis and charged to the profit and loss account on the basis of actual payment.

g) Revenue Recognition :-

Revenue is recognized when it is probable that economic benefit associated with the transaction flows to the Company in ordinary course of its activities and the amount of revenue can be measured reliably, regardless of when the payment is being made. Revenue is measured at the fair value of consideration received or receivable, taking into the account contractually defined terms of payments, net of its returns, trade discounts and volume rebates allowed.

Revenue includes only the gross inflows of economic benefits, including the excise duty, received and receivable by the Company, on its own account. Amount collected on behalf of third parties such as sales tax, value added tax and goods and service tax (GST) are excluded from the Revenue.

Sale of goods is recognized at the point of dispatch of goods to customers, sales are exclusive of Sales tax, Vat, GST and Freight Charges if any. The revenue and expenditure are accounted on a going concern basis.

Interest Income is Recognized on a time proportion basis taking into account the amount outstanding and the rate applicable i.e. on the basis of matching concept.

Dividend from investments in shares / units is recognized when the company.

Other items of Income are accounted as and when the right to receive arises.

h) Borrowing Cost :-

Borrowing Cost includes the interest, commitments charges on bank borrowings, amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs that are directly attributable to the acquisition or construction of qualifying property, plants and equipment's are capitalized as a part of cost of that property, plants and equipment's. The amount of borrowing costs eligible for capitalization is determined in accordance with the Accounting Standards - 16

“Borrowing Costs”. Other Borrowing Costs are recognized as expenses in the period in which they are incurred.

In accordance with the Accounting Standard – 16, exchange differences arising from foreign currency borrowings to the extent that they are regarded as adjustments to interest costs are recognized as Borrowing Costs, and are capitalized as a part of cost of such property, plants and equipment’s if they are directly attributable to their acquisition or charged to the Standalone Statement or Profit and Loss.

i) Related Party Disclosure :-

The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given in notes of accounts.

j) Accounting for Leases :-

A lease is classified at the inception date as finance lease or an operating lease. A lease that transfers substantially all the risk and rewards incidental to the ownership to the Company is classified as a finance lease.

The Company as a lessee:

a) Operating Lease:- Rental payable under the operating lease are charged to the Standalone Statement of Profit and Loss on a Straight line basis over the term of the relevant lease.

b) Finance Lease:- Finance lease are capitalized at the commencement of the lease, at the lower of the fair value of the property or the present value of the minimum lease payments. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation. Lease payments are apportioned between finance charges and the reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly against the income over the period of the lease.

The Company has not provided any of its assets on the basis of operating lease or finance lease to others.

k) Cashflow:-

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals of past or future cash receipts and payments. The cash flows from regular operating, investing and financing activities of the company are segregated.

l) Earnings Per Share :-

The Company reports the basic and diluted Earnings per Share (EPS) in accordance with Accounting Standard 20, “Earnings per Share”. Basic EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by

dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of Equity Shares outstanding during the year as adjusted for the effects of all potential Equity Shares, except where the results are Anti - Dilutive.

The weighted average number of Equity Shares outstanding during the period is adjusted for events such a Bonus Issue, Bonus elements in right issue, share splits, and reverse share split (consolidation of shares) that have changed the number of Equity Shares outstanding, without a corresponding change in resources.

m) Taxes on Income :-

1. Current Tax: -

Provision for current tax is made after taken into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

2. Deferred Taxes:-

Deferred Income Tax is provided using the liability method on all temporary difference at the balance sheet date between the tax basis of assets and liabilities and their carrying amount for financial reporting purposes.

- I. Deferred Tax Assets are recognized for all deductible temporary differences to the extent that it is probable that taxable profit will be available in the future against which this items can be utilized.
- II. Deferred Tax Assets and liabilities are measured at the tax rates that are expected to apply to the period when the assets is realized or the liability is settled, based on tax rates (and the tax) that have been enacted or enacted subsequent to the balance sheet date.

n) Discontinuing Operations :-

During the year the company has not discontinued any of its operations.

o) Provisions Contingent liabilities and contingent assets:-

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as Contingent Liability.

A disclosure for a Contingent Liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the

control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation is reported as Contingent Liability. In the rare cases, when a liability cannot be measured reliably, it is classified as Contingent Liability. The Company does not recognize a Contingent Liability but discloses its existence in the standalone financial statements.

p) Event after Reporting Date:-

Where events occurring after the Balance Sheet date provide evidence of condition that existed at the end of reporting period, the impact of such events is adjusted within the standalone financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

All the events occurring after the Balance Sheet date up to the date of the approval of the standalone financial statement of the Company by the board of directors on **May 30, 2024** have been considered, disclosed and adjusted, wherever applicable, as per the requirement of Accounting Standards.

Notes Forming Part of the Financial Statements

24. The previous year's figures have been reworked, regrouped, and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current annual financial statements and are to be read in relation to the amounts and other disclosures relating to the current financial year.
25. Credit and Debit balances of unsecured loans, sundry creditors, sundry Debtors, loans and Advances are subject to confirmation and therefore the effect of the same on profit could not be ascertained.
26. Balances of Trade Payables, Trade Receivable and Loans and Advances are subject to confirmations and reconciliation if any, by the respective parties.
27. The account balances existing at the beginning of the period have been relied upon the audited financial statements audited by the previous auditor.

28. Statement of Management

- (i) The current assets, loans and advances are good and recoverable and are approximately of the values, if realized in the ordinary courses of business unless and to the extent stated otherwise in the Accounts. Provision for all known liabilities is adequate and not in excess of amount reasonably necessary.
- (ii) Balance Sheet, Statement of Profit and Loss and Cash Flow Statement read together with Notes to the accounts thereon, are drawn up so as to disclose the information required under the Companies Act, 2013 as well as give a true and fair view of the statement of affairs of the Company as at the end of the year and results of the Company for the year under review.

29. Deferred tax Assets and Liabilities are as under: -

Components of which are as under: -

Particulars	(Rs. In Lakh)	
	Amount (Rs.) 31-3-2024	Amount (Rs.) 31-3-2023
<i>Deferred Tax Asset</i>		
<i>Block of assets (Depreciation)</i>	32.49	(7.17)
<i>Net Differed Tax Asset (Liability)</i>	8.18	(1.99)

30. Earnings Per Share

(Rs. In Lakh)

Particulars	Year Ended on 31 st March, 2024 (Rs.)	Year Ended on 31 st March, 2023 (Rs.)
Profit / (Loss) after tax attributable to Equity Shareholders (A)	288.08	273.41
Weighted Number of Equity Share outstanding During the year (B) (In Nos.)	78,50,000	74,94,932
Basic Earnings Per Share for each Share of Rs.10/- (A) / (B)	3.67	3.65

31. Foreign Currency Transactions: -

Expenditure in Foreign Currency: - Nil

Earnings in Foreign Currency: - Nil

32. Related Parties Transaction: -

As per Accounting Standard 18, issued by the Chartered Accountants of India, The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given below:

(a) List of related parties with whom transactions have taken place and relationships:-

Name of Related Parties	Relationship
Ramji Pandey	Key Managerial Personnel
Seema Pandey	Key Managerial Personnel
Arpit Pandey	Relative Key Managerial Personnel
Sonu Pandey	Relative Key Managerial Personnel
Ketan Modi	Key Managerial Personnel
Dipti Modi	Key Managerial Personnel
Manish Pandey	Key Managerial Personnel
Bhavna Pandey	Relative of Key Managerial Personnel
Shanti Pandey	Relative of Key Managerial Personnel
Shrinarayan Pandey	Relative of Key Managerial Personnel
Shivangi Pandey	Relative of Key Managerial Personnel
Maheshwari Pandey	Relative of Key Managerial Personnel
Micro Protect	Sister Concern
Arpit Techno Infra Private Limited	Sister Concern
Alento Hotels Private Limited	Sister Concern
Archnaba Krunalsinh Gohil	Company Secretary
Chintan Mehta	Independent Director
Vipulchandra Sureshchandra Acharya	Independent Director

(b) Transaction during the current financial year with related parties: -

(Rs. In Lakh)

Particulars	Key Management Personnel	Relative of Key Managerial Personnel	Sister Concern	Grand Total
Remuneration Exp	20.40	-	-	20.40
Loan Accepted	1042.55		454.45	1,497.00
Loan Repaid	1166.16		423.09	1,589.25
Direct Income	1407.64		349.94	1,757.58
Work Contract Exp	-	-	445.12	445.12
Independent Director Fees	0.20	-	-	0.20
CS Salary	1.68	-	-	1.68

33. Notes forming part of accounts in relation to Micro and small enterprise

1. Based on information available with the company, on the status of the suppliers being Micro or small enterprises, on which the auditors have relied, the disclosure requirements of Schedule III to the Companies Act, 2013 with regard to the payments made/due to Micro and small Enterprises are given below :

Sr. No.	Particulars	Year Ended on 31st March 2024		Year Ended on 31st March 2023	
		Principal	Interest	Principal	Interest
I	Amount due as at the date of Balance sheet	Nil	Nil	Nil	Nil
ii	Amount paid beyond the appointed date during the year	Nil	Nil	Nil	Nil
iii	Amount of interest due and payable for the period of delay in making payments of principal during the year beyond the appointed date	Nil	Nil	Nil	Nil
Iv	The amount of interest accrued and remaining unpaid as at the date of Balance sheet	Nil	Nil	Nil	Nil

The company has initiated the process of obtaining the confirmation from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) but has not received the same in totality. The above information is compiled based on the extent of responses received by the company from its suppliers.

34. Defined Contribution Plan: -

As per Accounting Standard 15 “Employee Benefits”, the disclosures as defined in the Accounting Standard are given below:

Contribution to Defined Contribution Plans, recognized as expenses for the year is as under:

Particulars	(Rs. In Lakh)	
	2023-24	2022-23
Employer’s Contribution to Provident Fund	236.20	131.96

35. Title deeds of immovable property.

Title deeds of immovable property has not been held in the name of promoter, director, or relative of promoter/ director or employee of promoters / director of the company, hence same are held in the name of the company.

36. Revaluation of property, plants and equipment’s.

The Company has not revalued its Property, Plant and Equipment for the current year.

37. Loans or Advances in the nature of loans.

No Loans or Advances in loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.

38. Capital Work In Progress (CWIP)

There has been no Capital work in progress for the current year of the company.

39. Intangible assets under development:

There are no Intangible assets under development in the current year.

40. Details of Benami property held.

The company does not hold any benami property under the Benami Transaction (prohibition) act, 1988 and the rules there made under. Hence any proceeding has not been initiated or pending against the company for holding any benami property under the Benami Transaction (prohibition) act, 1988 and rules made there under.

41. Borrowings from bank or financial institution on the basis of current assets.

For the same comments is given in clause (ii)(b) Companies (Audit and Auditor) Rules, 2014.

42. Wilful Defaulter.

The company has not been declared as wilful defaulter by any bank or financial institution or government or government authority during the year reporting period.

43. Relationship with struck off companies.

The company does not have transaction with the struck off under section 248 of companies act, 2013 or section 560 of companies act 1956.

44. Registration of charges or satisfaction with Registrar of companies.

The company does not have any charges or satisfaction, which is yet to be registered with ROC beyond the statutory period.

45. Compliance with number of layers of companies.

The company is in compliance with the number of layers prescribed under clause (87) of section 2 of company's act read with companies (restriction on number of layers) Rules, 2017.

46. Compliance with approved scheme of Arrangements.

Company does not have made any arrangements in terms of section 230 to 237 of companies act 2013, and hence there is no deviation to be disclosed.

47. Utilization of borrowed funds and share premium.

As on March 31, 2024, there is no unutilized amount in respect of any issue of securities and long-term borrowing from banks and financial institution. The borrowed funds have been utilized for the specific purpose for which the funds were raised.

48. Corporate social responsibility (CSR).

Section 135 (Corporate social responsibility) of the Companies Act, 2013 is not applicable to the company.

49. Details of crypto currency and virtual currency.

The company has not traded or invested in crypto currency or virtual currency during the financial year.

50. A. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

B. No funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.