



**SONU INFRATECH LIMITED**

MECHANICAL, ELECT. & CIVIL COMPANY  
GOVERNMENT APPROVED COMPANY

**Date:** September 03, 2025

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 2024-25.**

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

This is to inform you that the 8<sup>th</sup> Annual General Meeting ("AGM") of the Company will be held on Friday, September 26, 2025 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 2024-25 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

**Encl:** A/a

The CIN of the company is U45500GJ2017PLC099276

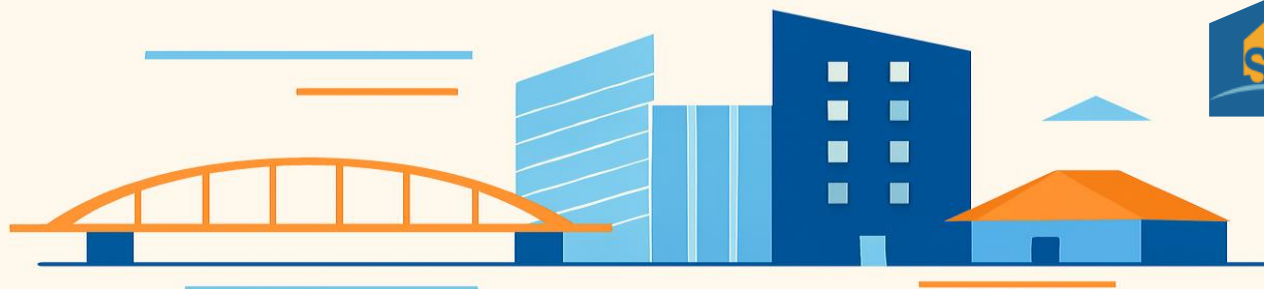
Platinum 404, 4th Floor, Park Colony, Opp. Joggers Park, Jamnagar. (GUJ.)  
Ph. : 0288 - 2555089 E-mail : [info@sonuinfratech.com](mailto:info@sonuinfratech.com) Website : [www.sonuinfratech.com](http://www.sonuinfratech.com)





SONU  
INFRA TECH  
LIMITED

# ANNUAL REPORT 2025



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## CORPORATE INFORMATION

**SONU INFRA TECH LIMITED**  
CIN: U45500GJ2017PLC099276

### 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
Mr. Arpitkumar Pandey	08043237	Executive Director
Mr. Sonu Pandey	08043264	Executive 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. Subhrajit Sukanta Chowdhury	10517238	Non- Executive Independent Director

### KEY MANAGERIAL PERSONNEL:

Name	Designation
<b>Ms. Archanaba Krunalsinh Gohil*</b>	Company Secretary and Compliance Officer
Ms. Khushbu Gupta**	Company Secretary and Compliance Officer
Mr. Manish Kumar Pandey	Chief Financial Officer

\*Upto November 21, 2024, \*\* w.e.f. May 02, 2025

#### Registered office

Platinum 404, 4<sup>th</sup> Floor Park Colony, Opp. Joggers Park Jamnagar- 361008, Gujarat  
Email: [info@sonuinfratech.com](mailto:info@sonuinfratech.com)  
Web: [www.sonuinfratech.com](http://www.sonuinfratech.com)  
Tel No. + 0288 2555089

#### Registrar & Share Transfer Agent

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](mailto:info@skylinerta.com)  
Tel no.: +91-11-40450193-97, 26812682-83

#### Bankers to the Company

ICICI Bank Limited (Branch)

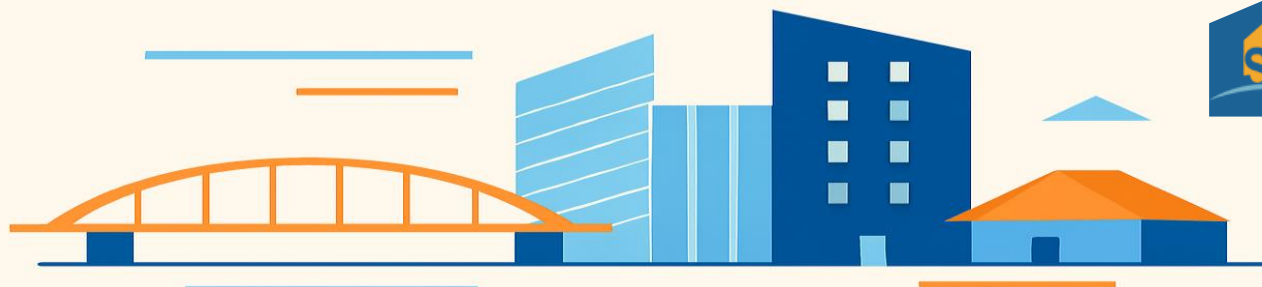
#### Statutory auditor

**M/s. Raichura and Co.**  
Chartered Accountants  
Address: 3<sup>rd</sup> Floor, Madhav Square, Opp. Avantika Complex,  
Limda Lane Corner, Jamnagar-361001, Gujarat, India.  
Email: [carachura@gmail.com](mailto:carachura@gmail.com)

#### Secretarial auditor

**M/s. Mittal V. Kothari & Associates, Company Secretaries**  
Address: D-25, Kirtisagar Appartment, Nr. Omkareshwar  
Mandir, Satellite, Ahmedabad-380015.  
Tel No: +91 9106083170  
E-mail: [complianceteam65@gmail.com](mailto:complianceteam65@gmail.com)





## 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 8<sup>TH</sup> ANNUAL GENERAL MEETING

**Notice** is hereby given that the Eighth (08<sup>th</sup>) Annual General Meeting (AGM) of the Members of Sonu Infratech Limited ("the Company") will be held on Friday, September 26, 2025 at 04:00 P.M. IST through Video Conferencing ("VC") / Other Audiovisual Means ("OAVM") to transact the following businesses:

The venue of the meeting shall be deemed to be the Registered Office of the Company at Platinum 404, 4<sup>th</sup> Floor Park Colony, Opp. Joggers Park, Jamnagar -361008

### ORDINARY BUSINESSES:

#### 1. Adoption of Financial Statements:

**To Receive, Consider and Adopt:**

- a) **The Audited Standalone Financial Statements of the company for the financial year ended March 31, 2025, together with the reports of the board of directors and Auditors thereon**
- b) **The Audited Consolidated Financial Statements of the company for the financial year ended March 31, 2025 and The Report of Auditors thereon and in this regard.**

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

**"RESOLVED THAT** the Audited Standalone financial statements of the Company for the financial year ended on March 31, 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

**"RESOLVED THAT** the Audited consolidated financial statements of the Company for the financial year ended on March 31, 2025 and the report of Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

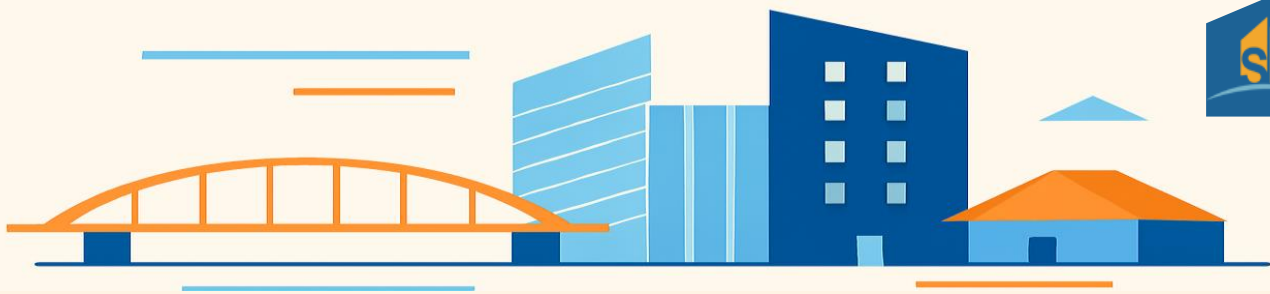
#### 2. To Appoint a director in place of Mrs. Dipti Ketan Modi (DIN: 07982608) who retires by rotation and being eligible, offers herself for re-appointment:

**Explanation:** Based on the terms of appointment, executive directors and the non-executive directors (other than Independent Directors) are subject to retirement by rotation. Mrs. Dipti Ketan Modi (DIN: 07982608), who was appointed as Non-Executive 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 her reappointment. Based on the performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board recommends her re-appointment.

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 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 Mrs. Dipti Ketan Modi (DIN: 07982608), as a director, who is liable to retire by rotation."





## SPECIAL BUSINESSES:

### 3. To approve Ratification of Material Related Party Transaction(S) Entered with Dev Enterprise: -

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

**“RESOLVED THAT** pursuant to Regulations 2(1)(zc) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Companies Act, 2013 (the "Act"), read with relevant Rules, if any, as amended from time to time, and the Company's Policy on Related Party Transactions, and based on the recommendation of the Audit Committee of Directors, consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution), for ratification of Related Party Transactions entered into with **Dev Enterprise** (a related party for the Company-sister concern), for the Financial Year 2024-25, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s) exceeds the prescribed thresholds, provided, however, that the said transaction(s) were carried out on an arm's length basis and in the ordinary course of business of the Company.

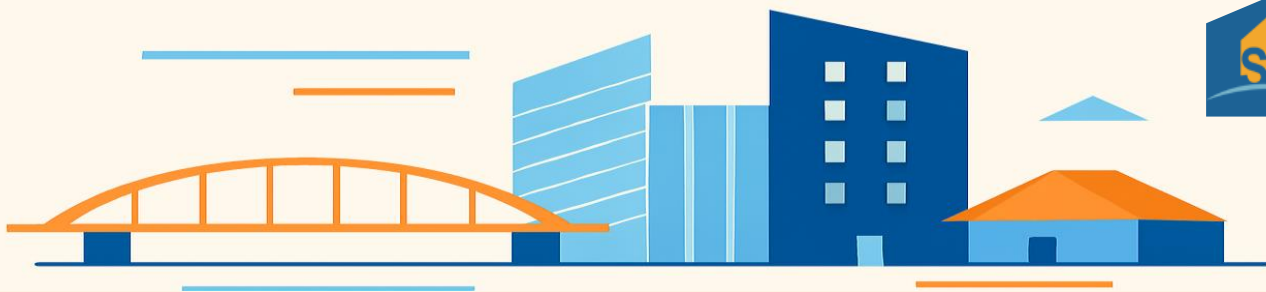
**RESOLVED FURTHER THAT** all actions taken by the Board, in connection with any matter referred to or contemplated in the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects.”

### 4. To approve the material related party transaction(s) proposed to be entered into by the Company during the FY 2025-26 with Dev Enterprise:

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 applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) to the extent applicable to SME Company, as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (“Board”), for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or modification(s) of earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with **Dev Enterprise**, (a related party for the Company-sister concern) of the Company as per the details set out in the explanatory statement annexed to this notice, with respect to Availing and rendering of works Contract services on such terms and conditions as may be agreed between the Company and **Dev Enterprise**, for an aggregate value not exceeding Rs. 20 Crore during the Financial Year 2025-26 notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.





**RESOLVED FURTHER THAT** the Board be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard.”

**5. To approve the material related party transaction(s) proposed to be entered into by the Company during the FY 2025-26 with Micro Protect:**

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 applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) to the extent applicable to SME Company, as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (“Board”), for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or modification(s) of earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with **Micro Protect**, (a related party for the Company-sister concern) of the Company as per the details set out in the explanatory statement annexed to this notice, with respect to Availing and rendering of works Contract services on such terms and conditions as may be agreed between the Company and **Micro Protect**, for an aggregate value not exceeding Rs. 20 Crore during the Financial Year 2025-26 notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard.”

**Registered office:**

Platinum 404, 4<sup>th</sup> Floor Park Colony,  
Opp. Joggers Park, Jamnagar - 361008

By order of the Board of Directors  
For, **Sonu Infratech Limited**

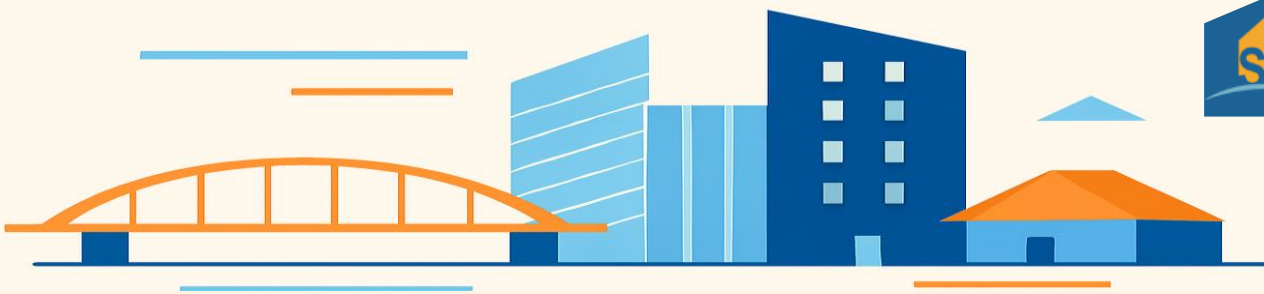
**Place:** Jamnagar  
**Date:** August 30, 2025

**Ramji Shrinarayan Pandey**  
**Chairman & Managing Director**  
DIN: 02815473

**Seema Pandey**  
**Whole time Director**  
DIN: 02815113



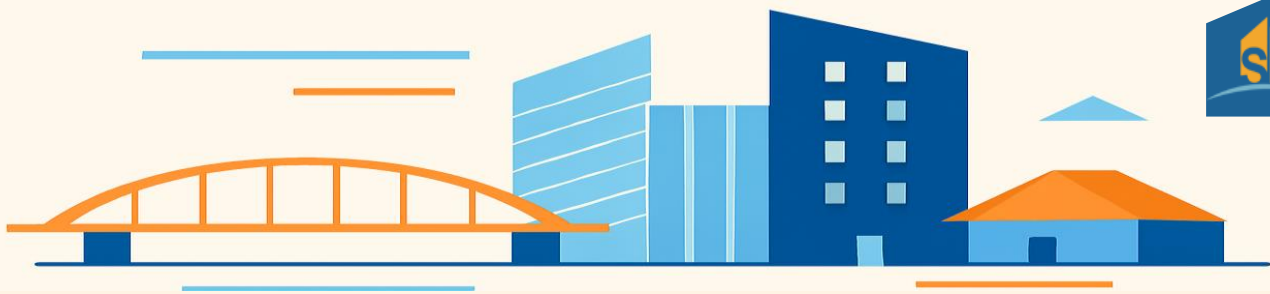




### IMPORTANT NOTES:

1. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed with the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and Circular No. 21/2021 dated December 14, 2021 and 02/2022 dated May 05, 2022, 10/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 and latest being 09/2024 dated September 19, 2024 ("MCA Circulars") and Circular no. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/ HO/CRD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 07, 2023 and Circular No. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 03, 2024 issued by the Securities Exchange Board of India ("SEBI Circular") prescribing the procedures and manner of conducting the Annual General Meeting through VC/OVAM. In terms of the said circulars, the 8<sup>th</sup> Annual General Meeting ("AGM") of the Members will be held through VC/ OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 15 and available at the Company's website: <https://www.sonuinfratech.com/>.
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. In view of the 'Green Initiatives in Corporate Governance' introduced by MCA and in terms of the provisions of the Act, members who are holding shares of the Company in physical mode, are required to register their email addresses, so as to enable the Company to send all notices/ reports/ documents/ intimations and other correspondences, etc., through emails in the electronic mode instead of receiving physical copies of the same. Members holding shares in dematerialised form, who have not registered their email addresses with Depository Participant(s), are requested to register/update their email addresses with their Depository Participant(s).
4. 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.
5. 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
6. 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.

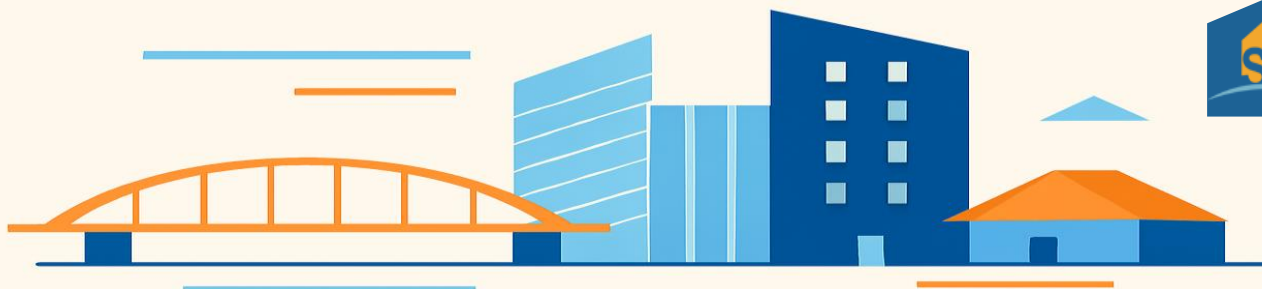




7. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI"), as revised with effect from April 01, 2024, read with Clarification/Guidance on applicability of Secretarial Standards 2 dated April 15, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
8. Pursuant to the provisions of Section 113 of the Act, Body Corporates/Institutional/Corporate members intending for their authorized representatives to attend the meeting are requested to send to the Company, on [info@sonuinfratech.com](mailto:info@sonuinfratech.com) with a copy marked to [scsandcollp@gmail.com](mailto:scsandcollp@gmail.com) and [evoting@nsdl.com](mailto:evoting@nsdl.com) from their registered Email ID a scanned copy (PDF/ JPG format) of certified copy of the Board Resolution/ Authority Letter authorizing their representative to attend and vote on their behalf at the meeting.
9. In line with the Ministry of Corporate Affairs Circulars, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.sonuinfratech.com/>. The Notice can also be accessed from the websites of the Stock Exchange i.e. National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
10. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
11. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.
12. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred to in the Notice will be available for inspection in electronic mode.
13. Pursuant to regulation 44(6) of the SEBI Listing Regulations, as amended, the Company is providing VC / OAVM facility to its members to attend the AGM.
- 14. Process and manner for Members opting for voting through Electronic means:**
  - 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), 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.
  - ii. 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. Friday, September 19, 2025, 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. Friday, September 19, 2025, 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 Tuesday, September 23, 2025 at 9.00 A.M. and will end on Thursday, September 25, 2025 at 5.00 P.M. During this period, the Members of the Company holding shares either in physical mode or in demat mode as on the Cut-off date i.e. Friday, September 19, 2025 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 casted 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. Friday, September 19, 2025.
- vii. The Company has appointed M/s SCS and Co LLP, Practicing Company Secretaries (Membership No. ACS: 41942; CP No: 23630), to act as the Scrutiniser for remote e-voting as well as the e-voting on the date of the AGM, in a fair and transparent manner.
- viii. 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\_IAD1/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>).

#### 15. The procedure and instructions for remote e-voting are, as follows:

The remote e-voting period begins on Tuesday, September 23, 2025 at 9.00 A.M. and will end on Thursday, September 25, 2025 at 5.00 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 Friday, September 19, 2025 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 Friday, September 19, 2025.

#### How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

#### 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:

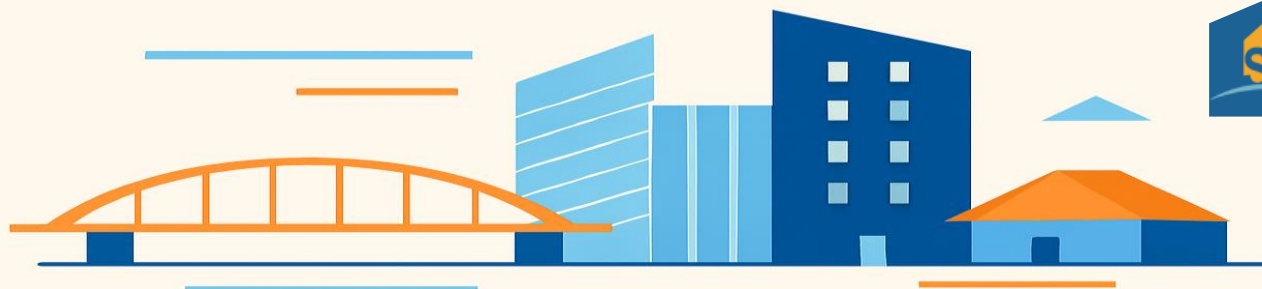
In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their 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
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or eVoting service provider i.e. NSDL and you will be redirected to eVoting website of NSDL for casting your vote during the remote eVoting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>





	<p><b>NSDL Mobile App is available on</b></p> <p>  App Store            Google Play         </p> <div>   </div>
<b>Individual Shareholders holding securities in demat mode with CDSL</b>	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the eVoting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol> <p>Additionally, there is also links provided to access the system of all eVoting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <ol style="list-style-type: none"> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<b>Individual Shareholders (holding securities in demat mode) login through their depository participants</b>	<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 &amp; 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.**

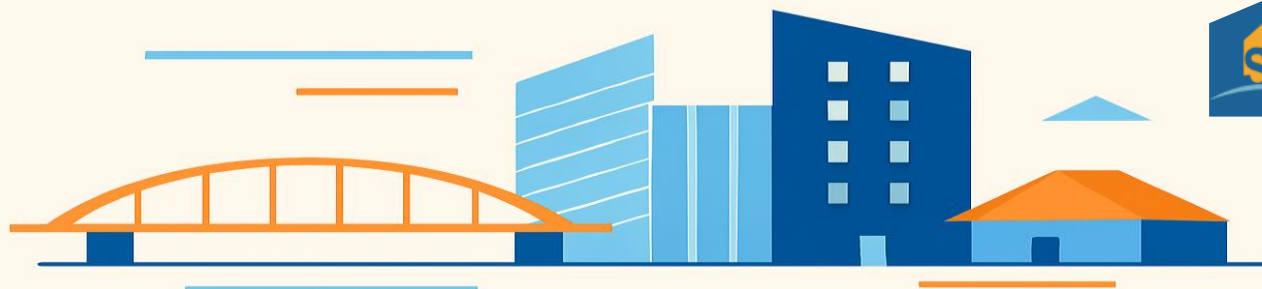
Login Type	Helpdesk Details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30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

**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:
<b>a) For Members who hold shares in demat account with NSDL.</b>	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>b) For Members who hold shares in demat account with CDSL.</b>	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
<b>c) For Members holding shares in Physical Form.</b>	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](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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.

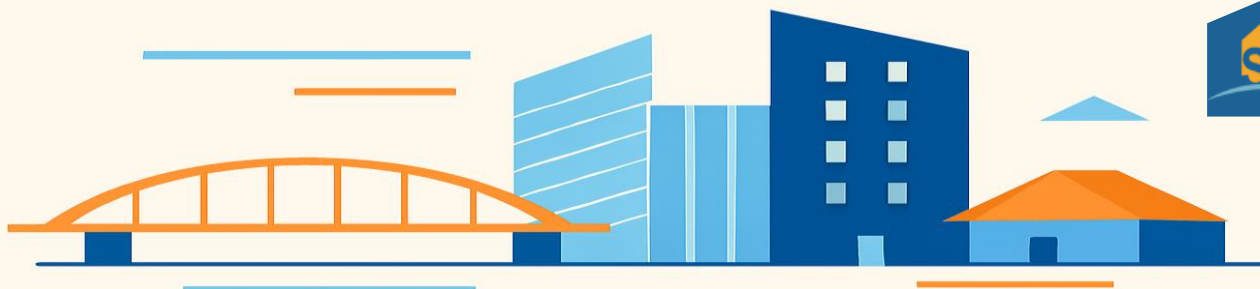
## STEP 2: CAST YOUR VOTE ELECTRONICALLY AND JOIN GENERAL MEETING ON NSDL E-VOTING SYSTEM.

### 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.

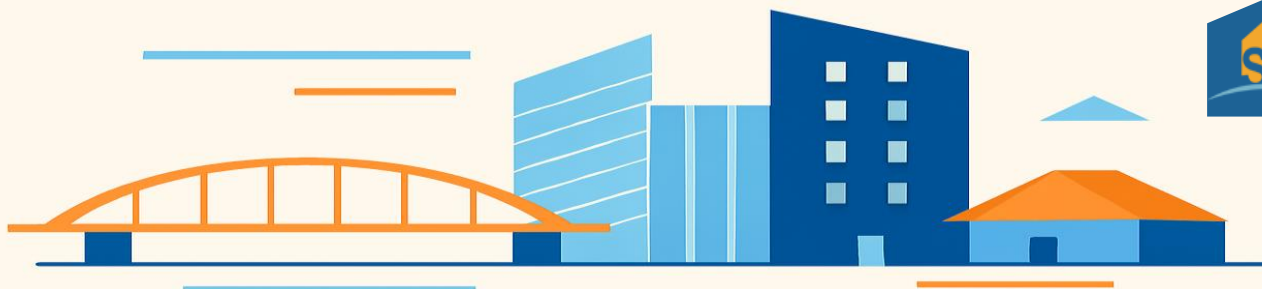
#### General Guidelines for shareholders:

- 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 [scsandcollp@gmail.com](mailto:scsandcollp@gmail.com) with a copy marked to [evoting@nsdl.com](mailto: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](http://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](http://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](mailto: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@sonuinfratech.com](mailto:info@sonuinfratech.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@sonuinfratech.com](mailto:info@sonuinfratech.com)
3. If you are an Individual shareholder 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](mailto: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.



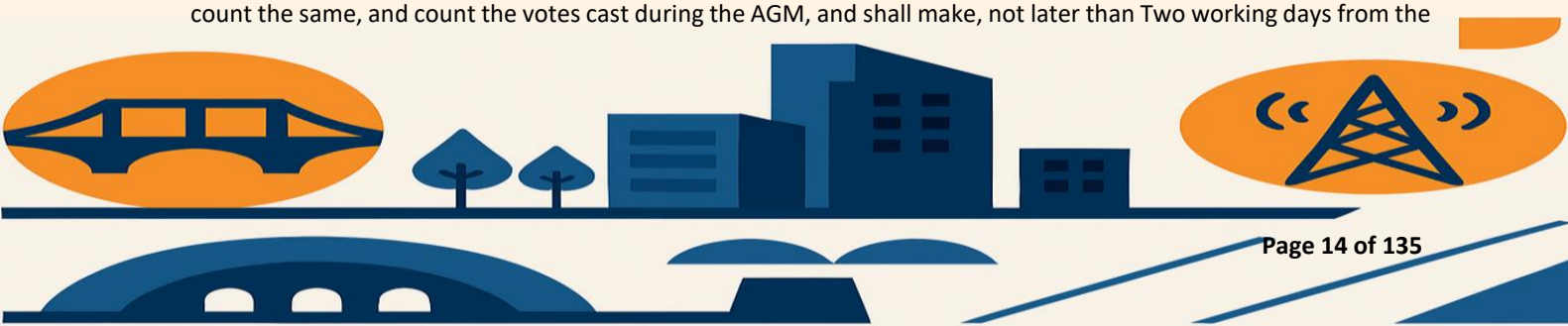


## THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE 8TH AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the 8<sup>th</sup> AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the 8<sup>th</sup> 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 8<sup>th</sup> 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 8TH 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](mailto:info@sonuinfratech.com) the same will be replied by the company suitably.
6. For ease of conduct, Members who would like to ask questions may send their questions in advance at least seven (7) days before AGM mentioning their name, demat account number/folio number, email id, mobile number at [info@sonuinfratech.com](mailto:info@sonuinfratech.com) and register themselves as a speaker. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.
16. The Scrutinizer shall, after the conclusion of voting at the AGM, unblock the votes cast through remote e-Voting and count the same, and count the votes cast during the AGM, and shall make, not later than Two working days from the



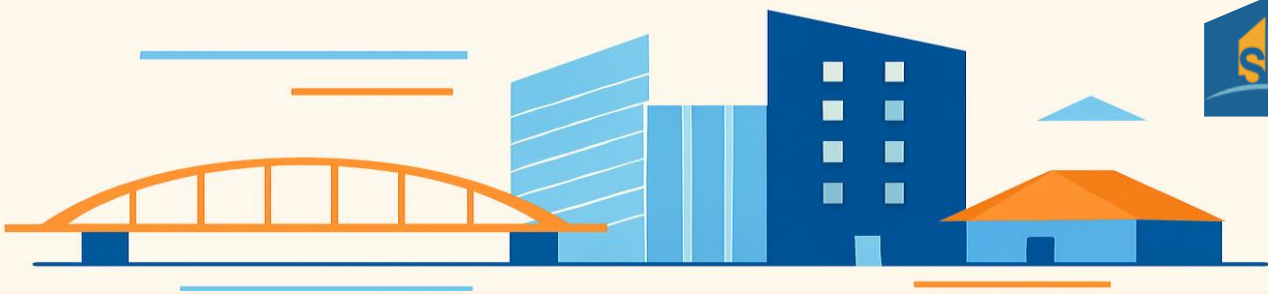
conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith. The Scrutinizer's decision on the validity of the votes shall be final.

The results declared along with the Scrutinizer's Report shall be placed on the Company's website <https://www.sonuinfratech.com/> and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) within two working days of the passing of the Resolutions at the 8<sup>th</sup> Annual General Meeting of the Company and shall also be communicated to the Stock Exchange where the shares of the Company are listed.

### Contact details:

<b>Company</b>	<b>Address:</b> Platinum 404, 4th Floor Park Colony, Opp. Joggers Park, Jamnagar-361008, Gujarat, India. <b>Tel No.:</b> 0288-2555089 <b>Email:</b> <a href="mailto:info@sonuinfratech.com">info@sonuinfratech.com</a> <b>Website:</b> <a href="http://www.sonuinfratech.com">www.sonuinfratech.com</a>
<b>Registrar and Transfer Agent</b>	Skyline Financial Services Private Limited <b>CIN:</b> U74899DL1995PTC071324 <b>Address:</b> D-153A,1st Floor, Okhla Industrial Area, Phase-1, New Delhi, Delhi-110020. <b>Tel no.:</b> +91-11-40450193-97/26812682-83 <b>Email:</b> <a href="mailto:info@skylinerta.com">info@skylinerta.com</a> <b>Website:</b> <a href="http://www.skylinerta.com">www.skylinerta.com</a>
<b>E-Voting Agency &amp; VC/ OAVM</b>	<b>E-mail:</b> <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> NSDL help desk 1800-222-990
<b>Scrutinizer</b>	M/s SCS and Co LLP, Ms. Anjali Sangtani (Membership No. A41942 C P No.: 23630) Partner <b>Email:</b> <a href="mailto:scsandcollp@gmail.com">scsandcollp@gmail.com</a> ; <b>Mo No:</b> +91 79 4005 1702





## EXPLANATORY STATEMENT

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

### Item No.3 - To approve Ratification of Material Related Party Transaction(S) Entered with Dev Enterprise:- Ordinary Resolution

The Company has entered into certain material related party transactions during the Financial Year 2024-25 with **Dev Enterprise** (a related party for the Company-Sister Concern). These transactions were not approved by the shareholders at the time they were entered into, and approval is now being sought from the Members of the Company for ratification, in compliance with the applicable provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations").

The related party transaction(s) entered into with Dev Enterprise involve transaction of Availing and rendering of works Contract services. The aggregate value of these transactions for the Financial Year 2024-25 was approximately ₹12 crore, which exceeds the threshold of 10% of the annual turnover as per the SEBI Listing Regulations and Companies Act. The turnover of the Company for the Financial Year 2023-24 was ₹9039.82 lakhs, and the threshold for approval was ₹903.98 lakhs (10% of turnover).

The transactions were carried out in the ordinary course of business and on an arm's length basis. However, as the aggregate value of these transactions exceeded the prescribed thresholds, shareholder approval for ratification is being sought in line with the applicable legal provisions. The ratification ensures compliance with regulatory requirements and is being sought to ensure that the Company adheres to best corporate governance practices.

On the recommendation of Audit Committee, Board of Directors of the Company hereby propose ratification by Members for Related Party Transaction entered by Company for FY 2024-25 with Dev Enterprise.

Except Mrs. Dipti Ketan Modi 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. 03 for the approval of the Members by way of passing an Ordinary Resolution.



#### Item No.4 - To approve the material related party transaction(s) proposed to be entered into by the Company during the FY 2025-26 with Dev Enterprise:- 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.

Dev Enterprise 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 Dev Enterprise is likely to exceed the said threshold limit during the financial year 2025-26.

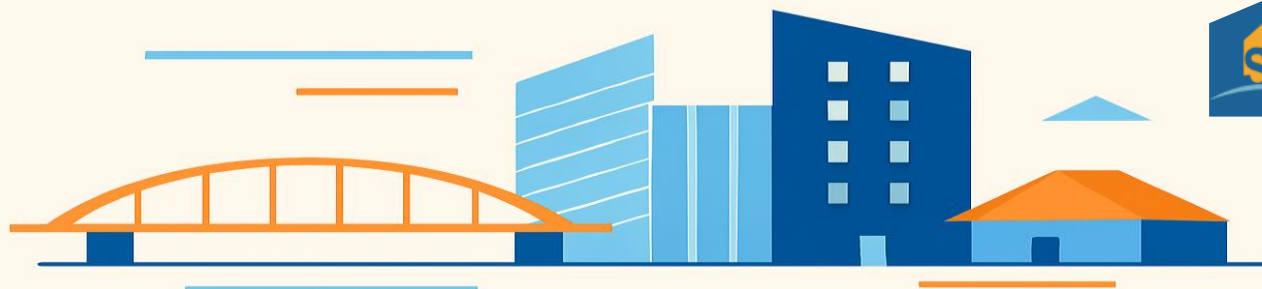
Accordingly, transaction(s) entered with Dev Enterprise comes within the meaning of Related Party Transaction(s) in terms of provisions of the Act applicable rules framed thereunder.

Hence the 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 Dev Enterprise in the financial year 2025-26.

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 and as amended till date the requisite information is given below:

Sr. No.	Particulars	Details
1.	Name of the Related Parties	Dev Enterprise
2.	Name of the Director or KMP who is related	Mrs. Dipti Ketan Modi is proprietor of Dev Enterprise.
3.	Nature of Relationship	Mrs. Dipti Ketan Modi is the Promoter and Non Executive Director of Sonu Infratech Limited. She is also the proprietor of Dev Enterprise. She also holds 5,36,000 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. 20 Crores in the F.Y. 2025-26 with Dev Enterprise.
5.	Nature materials terms and particulars of the Contracts/ arrangements	Availing and rendering of works Contract services, as the companies mutually decides. 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. 2025-26
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 Mrs. Dipti Ketan Modi 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. 04 for the approval of the Members by way of passing an Ordinary Resolution.

**Item No.5 - To approve the material related party transaction(s) proposed to be entered into by the Company during the FY 2025-26 with Micro Protect:- 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.

Micro Protect 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 Micro Protect is likely to exceed the said threshold limit during the financial year 2025-26.

Accordingly, transaction(s) entered with Micro Protect comes within the meaning of Related Party Transaction(s) in terms of provisions of the Act applicable rules framed thereunder.

Hence the 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 Micro Protect in the financial year 2025-26.

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 and as amended till date the requisite information is given below:





Sr. No.	Particulars	Details
1.	Name of the Related Parties	Micro Protect
2.	Name of the Director or KMP who is related	Mr. Ramji Shrinarayan Pandey, Mr. Ketan Vallabhdas Modi and Mr. Arpitkumar Pandey are Partners of Micro Protect.
3.	Nature of Relationship	Mr. Ramji Shrinarayan Pandey (Chairman & Managing Director), Mr. Ketan Vallabhdas Modi (Whole Time Director) and Mr. Arpitkumar Pandey (Executive Director) are respectively holding 23,30,000; 13,30,000; and 1,70,000 equity shares in Sonu Infratech Limited and are partners of Micro Protect.
4.	Monetary Value	The estimated aggregate value of contracts/arrangements value for the matters proposed in the resolution shall not exceed Rs. 20 Crores in the F.Y. 2025-26 with Micro Protect.
5.	Nature materials terms and particulars of the Contracts/ arrangements	Availing and rendering of works Contract services, as the companies mutually decides. 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. 2025-26
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, Mr. Ketan Vallabhdas Modi and Mr. Arpitkumar Pandey and 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. 05 for the approval of the Members by way of passing an Ordinary Resolution.

**Registered office:**

Platinum 404, 4<sup>th</sup> Floor Park Colony,  
Opp. Joggers Park, Jamnagar - 361008

By order of the Board of Directors  
For, **Sonu Infratech Limited**

**Place:** Jamnagar

**Date:** August 30, 2025

**Ramji Shrinarayan Pandey**  
**Chairman & Managing Director**  
DIN: 02815473

**Seema Pandey**  
**Whole time Director**  
DIN: 02815113

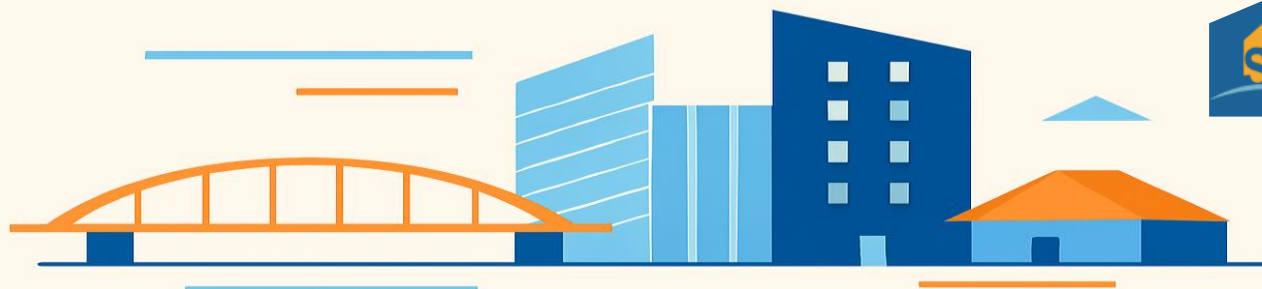
## Annexure To The Notice

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

<b>Name of Director</b>	Mrs. Dipti Ketan Modi
<b>Directors Identification Number (DIN)</b>	07982608
<b>Date of Birth</b>	February 21, 1977
<b>Age</b>	48 Years
<b>Educational Qualifications</b>	Undergraduate
<b>Experience - Expertise in specific functional areas - Job profile and suitability</b>	She is intermediate and having more than 15 years of experience in the business of construction.
<b>Date of first Appointment on the Board of the Company</b>	06/11/2017
<b>Date of Appointment / Re-appointment (at current term)</b>	06/11/2017
<b>No. of Shares held as on March 31, 2025 including shareholding as a Beneficial Owner.</b>	5,36,000 Equity Shares
<b>Listed entities form which the person has resigned in the past three years</b>	-
<b>Terms and conditions of re-appointment</b>	Liable to retire by rotation
<b>Remuneration last drawn</b>	-
<b>Remuneration sought to be paid</b>	-
<b>Number of Meetings of the Board attended during the year</b>	24 Meeting out of 24 Board Meetings
<b>Directorships held in other companies*</b>	Alento Hotel Private Limited
<b>Memberships/ Chairmanships of committees of other public companies**</b>	Membership-0 Chairmanship-0
<b>Inter-se Relationship with other Directors</b>	She is Wife of Mr. Ketan Vallabhdas Modi, Whole Time Director of the Company.
<b>Information as required pursuant to NSE Circular No. L1ST/COMP/14/2018- 19 dated June 20, 2018</b>	Mrs. Dipti Ketan Modi is not debarred from holding the office of director pursuant to any SEBI order.

\*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,

Your directors are pleased to present the report on the business and operations of your Company ("the Company") for the financial year ended March 31, 2025. This report is accompanied by the audited Standalone and Consolidated financial statements, which provide a comprehensive overview of the Company's financial performance and position during the year. We trust that the insights and information contained within these documents will offer a clear understanding of the Company's achievements and strategic direction.

### Financial Highlights:

The Audited Financial Statements of your Company as on March 31, 2025, are prepared in accordance with the relevant applicable Accounting Standards ("AS") and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the provisions of the Companies Act, 2013 ("Act").

(Rs. In Lakhs)

Particulars	Standalone-Year Ended		Consolidated-Year Ended	
	31/03/2025	31/03/2024	31/03/2025	31/03/2024
Revenue From Operations	14,921.94	9,039.82	17,030.47	-
Other Income	24.23	16.28	27.33	-
<b>Total Income</b>	<b>14,946.18</b>	<b>9,056.10</b>	<b>17,057.80</b>	-
Less: Total Expenses before Depreciation, Finance Cost and Tax	12,775.96	7,991.08	14,627.05	-
<b>Profit before Depreciation, Finance Cost and Tax</b>	<b>2,170.22</b>	<b>1,065.02</b>	<b>2,430.74</b>	-
Less: Depreciation	399.43	387.61	431.15	-
Less: Finance Cost	442.11	268.82	514.37	-
<b>Profit Before Prior Period Items and Tax</b>	<b>1,328.68</b>	<b>408.59</b>	<b>1,485.23</b>	-
Prior Period Items	-	-	-	-
Less: Current Tax	301.80	130.68	342.83	-
Less: Deferred tax Liability (Asset)	(38.12)	(10.17)	38.29	-
Less: Income Tax Prior period	-	-	-	-
<b>Profit After Tax</b>	<b>988.76</b>	<b>288.08</b>	<b>1,104.11</b>	-

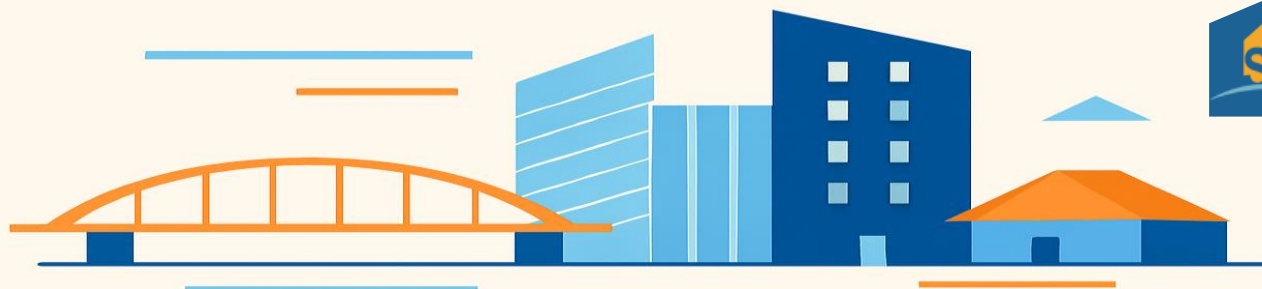
### Business Overview:

#### Financial Performance on Standalone Basis:

During the financial year 2024-25, the Company recorded a revenue from operations of ₹14,921.94 lakhs, as compared to ₹9,039.82 lakhs in the previous financial year 2023-24, registering a robust growth of 65.07%. This significant increase reflects the Company's continued focus on strengthening its core operations, expanding its market presence, and driving sustainable growth.







The Company reported a Net Profit After Tax of ₹988.76 lakhs for the year under review, compared to ₹288.08 lakhs in the financial year 2023-24. This represents an impressive growth of 243.22% in net profit over the previous year.

The substantial increase in profitability is primarily attributed to higher operational revenues, improved operational efficiency, and better cost management across the business. The results underline the Company's strong financial discipline and its ability to capitalize on emerging opportunities in a dynamic business environment.

#### Financial Performance on Consolidate Basis:

The Consolidated Financial Statements presented by your Company include the financial results of following Subsidiary Company:

- Arpit Techno Infra Private Limited

Your Company acquired Arpit Techno Infra Private Limited on March 11, 2025, and accordingly, the consolidated financial results include the financial performance of the subsidiary from the date of acquisition.

The consolidated financial statements for the financial year 2024-25 have been prepared in accordance with the applicable provisions of the Companies Act, 2013, the prescribed Accounting Standards (AS), and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These statements form an integral part of this Annual Report.

During the year under review, your Company achieved a Consolidated Revenue from Operations of ₹17,030.47 lakhs, as compared to nil in the previous financial year, marking a significant milestone in the Group's business evolution.

The Consolidated Total Income stood at ₹17,057.80 lakhs for the year ended March 31, 2025, reflecting strong operational performance across entities under the Group structure.

Your Company recorded a Consolidated Net Profit After Tax of ₹1,104.11 lakhs during the financial year 2024-25. This performance demonstrates the strength of the Company's consolidated business model and its ability to generate sustainable value for stakeholders through strategic growth and operational synergies.

#### Dividend

With a view to conserve and save the resources for future prospects of your Company, your directors have decided not to declared any dividend for the financial year 2024-25.

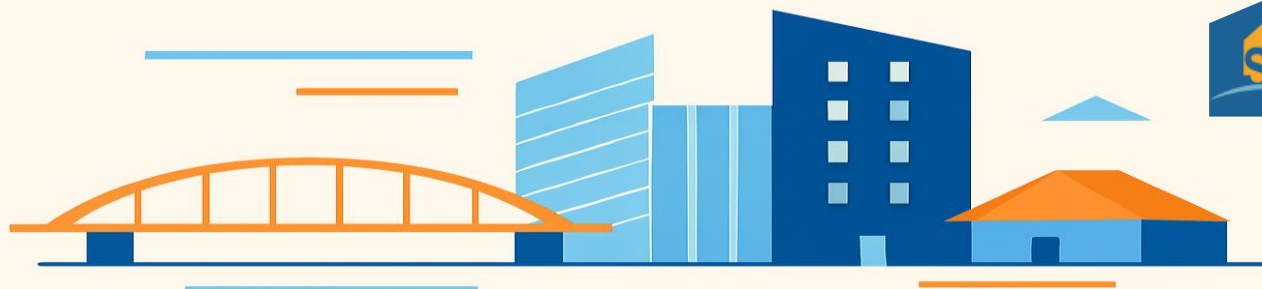
Pursuant to the provisions of Sections 124 and 125 of the Act, there is no amount of Dividend remaining unclaimed / unpaid for a period of 7 (seven) years and/or unclaimed Equity Shares which are required to be transferred to the Investor Education and Protection Fund (IEPF).

#### Transfer to General Reserve

During the year, your 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 your Company.

#### Change in Nature of Business





During the year, your 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

During the year under review, the Following changes were made in the Authorized Capital of your Company:

Authorized Capital of your 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.

The Present Authorized Capital of your 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.

### Issued, Subscribed & Paid-Up Capital

During the year under review, the Company undertook multiple capital-raising initiatives through preferential allotments of equity shares and convertible warrants, in line with strategic business requirements and shareholder approvals.

Initially, the Board of Directors, in its meeting held on July 02, 2024, approved the creation, issue, and allotment of up to 52,00,000 warrants convertible into equity shares at an issue price of ₹67/- per warrant (including a premium of ₹57/- per share), aggregating to ₹34.84 crore, on a preferential basis to the Proposed Allottees. This was subsequently approved by shareholders through a Special Resolution at the Extra-Ordinary General Meeting (EGM) held on August 05, 2024.

However, following a strategic review of fundraising needs, the Board, in its meeting held on August 20, 2024, decided to postpone the proposed fundraising activity, and the issue was accordingly withdrawn.

Subsequently, in a renewed fundraising initiative, the Board, at its meeting held on December 17, 2024, approved:

- Allotment of up to 19,41,000 equity shares of ₹10/- each to Non-Promoters/Public on a preferential basis, and
- Creation and allotment of up to 36,50,000 fully convertible warrants, each convertible into one equity share of ₹10/- each, to Promoters, Promoter Group, and Non-Promoters/Public, in one or more tranches, within 18 months from the date of allotment.

This was subsequently approved by shareholders at the EGM held on January 16, 2025.

Pursuant to the shareholder approval, the Company received in-principle approval from the National Stock Exchange of India Limited (NSE) vide letter no. NSE/LIST/46126 dated February 06, 2025. In line with the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and upon receipt of 25% of the issue price from the proposed allottees for 36,50,000 convertible warrants, the Board approved the allotment of 35,69,000 warrants to Non-Promoter/Public shareholders at an issue price of ₹75/- per warrant (₹10 face value + ₹65 premium), each convertible into one equity share.



Subsequently, upon receipt of full consideration, the Company allotted 19,08,000 equity shares at an issue price of ₹75/- per share (including ₹65/- premium), aggregating to ₹14.31 crore, on February 21, 2025, to Non-Promoter/Public Category shareholders.

Further, in the Board meeting held on March 29, 2025, the Company approved the allotment of 5,91,000 equity shares of ₹10/- each, pursuant to the exercise of convertible warrants by the allottees.

The present Paid-up Capital of the Company as on March 31, 2025 is Rs. 10,34,90,000/- (Rupees Ten Crore Thirty-Four Lakh Ninety Thousand) divided into 1,03,49,000 (One Crore Three Lakh Forty Nine Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each

## 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 companies	No. of Committee		No. of Shares held as on March 31, 2025
				in which Director is Member	in which Director is Chairman	
Mr. Ramji Shrinarayan Pandey	Chairman and Managing Director	December 27, 2021	2	1	-	23,30,000
Mrs. Seema Pandey	Whole time Director	December 27, 2021	1	-	-	9,12,000
Mr. Ketan Vallabhdas Modi	Whole time Director	December 27, 2021	-	1	-	13,30,000
Mr. Arpitkumar Pandey	Executive Director	March 09, 2024	2	-	-	1,70,000
Mr. Sonu Ramjibhai Pandey	Executive Director	March 09, 2024	1	-	-	1,90,000
Ms. Dipti Ketan Modi	Non-Executive Director	November 06, 2017	1	-	-	5,36,000
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	2	6	2	-



Mr. Subhrajit Chowdhury	Non-Executive Independent Director	March 09, 2024	-	-	-	-
<sup>1</sup> Committee includes Audit Committee, and Shareholders' Grievances Committee across all Public Companies including our Company.						
<sup>2</sup> excluding Section 8 Company, Struck off Company, Amalgamated Company and LLPs						

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) of the Companies Act, 2013 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

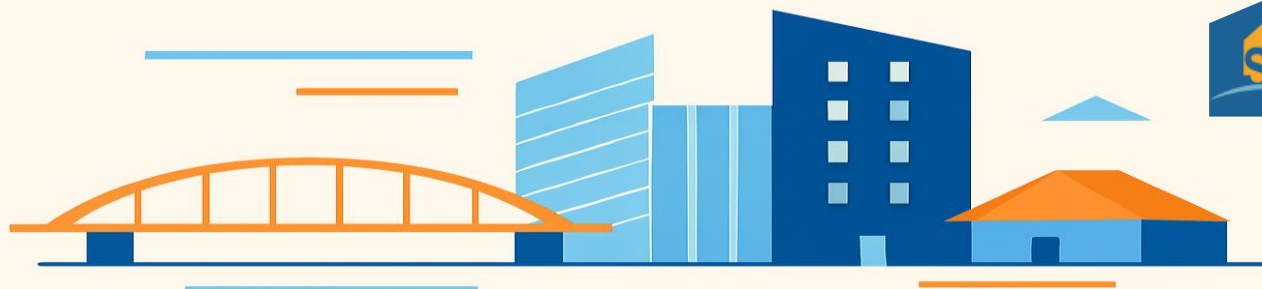
The Board of Directors of the Company meets at regular intervals to deliberate on business opportunities, policies, strategies, and other key matters concerning the Company. In addition to scheduled meetings, the Board also convenes additional meetings as and when necessary.

During the year under review, Board of Directors of the Company met 24 (Twenty-Four) times as on April 12, 2024; May 2, 2024; May 30, 2024; June 17, 2024; June 28, 2024; July 02, 2024; July 25, 2024; July 31, 2024; August 01, 2024; August 02, 2024; August 06, 2024; August 09, 2024; August 20, 2024; August 31, 2024; September 04, 2024; September 26, 2024; October 10, 2024; October 25, 2024; November 14, 2024; December 17, 2024; February 14, 2025; February 21, 2025; March 11, 2025 and March 29, 2025.

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	Number of Board Meetings Eligible to attend	Number of Board Meetings attended	Presence at the previous AGM of F.Y. 2024-25
Mr. Ramji Shrinarayan Pandey	24	24	Yes
Mrs. Seema Pandey	24	24	Yes
Mr. Ketan Vallabhdas Modi	24	24	Yes
Ms. Dipti Ketan Modi	24	24	Yes



Mr. Chintan Ashokbhai Mehta	24	24	Yes
Mr. Vipulchandra Sureshchandra Acharya	24	24	Yes
Mr. Arpitkumar Ramji Pandey	24	24	Yes
Mr. Sonu Ramjibhai Pandey	24	24	Yes
Mr. Subhrajit Sukanta Chowdhury	24	24	Yes

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

### 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.	Extra Ordinary General Meeting	August 05, 2024
2.	Annual General Meeting	September 26, 2024
3.	Extra Ordinary General Meeting	January 16, 2025

### Independent Directors

In terms of Section 149 of the Companies Act, 2013 and rules made there under, as on March 31, 2025 the Company has Three 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 February 14, 2025 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

Changes in Board Composition during the financial year 2024-25 and up to the date of this report is furnished below:

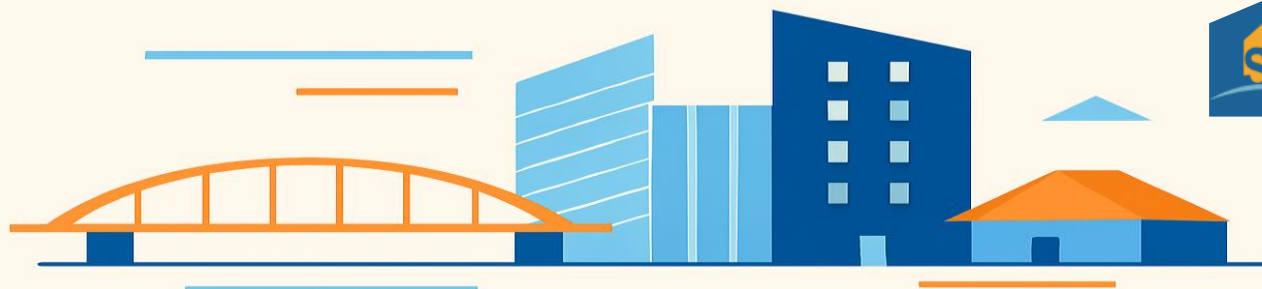
#### Change in Board Composition

Changes in Board Composition during the financial year 2024-25 and up to the date of this report is furnished below;

#### a) Regularization of Directors during the financial year 2024-25:

##### I. In the Annual General Meeting held on September 26, 2024;





- Mr. Arpitkumar Pandey (DIN: 08043237), who was appointed as an Additional Executive Director on the Board of the Company, has been regularized and appointed as an Executive Director of the Company.
- Mr. Sonu Pandey (DIN: 08043264), who was appointed as an Additional Executive Director on the Board of the Company, has been regularized and appointed as an Executive Director of the Company.
- Mr. Subhrajit Chowdhury (DIN: 10517238), who was appointed as an Additional Non-Executive Independent Director on the Board of the Company, has been regularized and appointed as an Independent Director of the Company for a period of five consecutive years up to March 08, 2029, not liable to retire by rotation.

#### b) Retirement by rotation and subsequent re-appointment:

In accordance with the provisions of Section 152 of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014, and the Articles of Association of the Company, Ms. Dipti Ketan Modi (DIN: 07982608), Non-Executive Director, is liable to retire by rotation at the ensuing Annual General Meeting, and, being eligible, has offered herself 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 8<sup>th</sup> Annual General meeting.

#### Key Managerial Personnel

As on the date of this report, the following are Key Managerial Personnel ("KMPs") of the Company as per Sections 2(51) and 203 of the Act:

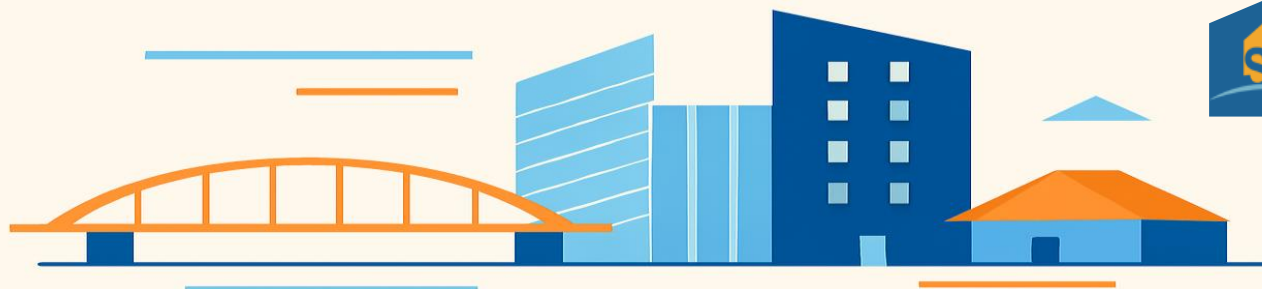
- Mr. Ramji Shrinarayan Pandey- Chairman & Managing Director
- Mrs. Seema Pandey- Whole Time Director
- Mr. Ketan Vallabhdas Modi- Whole Time Director
- Mr. Manish Kumar Pandey- Chief Financial Officer
- Ms. Khushbu Gupta- Company Secretary & Compliance officer

During the Financial year 2024-25 under review following changes took place in the constitution of Key Managerial Personnel:

- Ms. Archanaba Krunalsinh Gohil (Membership No : A48379) resigned as Company Secretary & Compliance Officer of the company w.e.f. November 21, 2025

After Closure of Financial year, The Board of Directors, in its meeting held on May 02, 2025, appointed Ms. Khushbu Gupta (Membership No. ACS 46626) as the Company Secretary & Compliance Officer of the Company with effect from the same date.





## Change in Registered office

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

As on the date of this report, the registered office of the company is situated at: Platinum 404, 4<sup>th</sup> Floor Park Colony, Opp. Joggers Park, Jamnagar-361008

## Performance Evaluation

Your Board of Directors have 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.

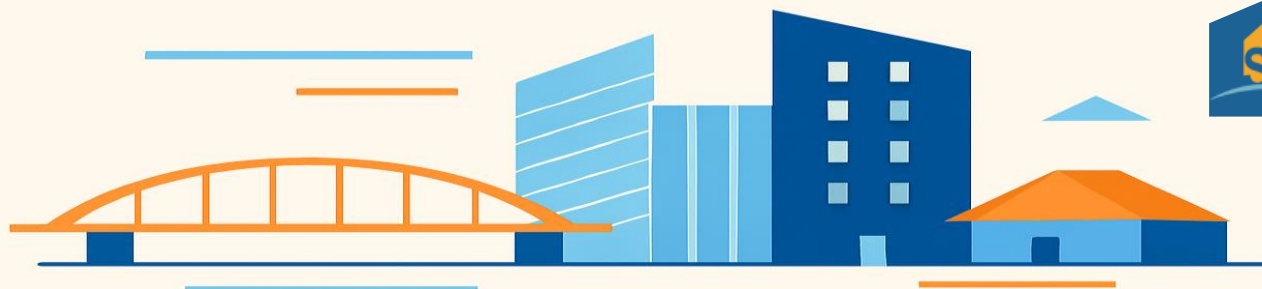
## Directors' Responsibility Statement

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, 2025, 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, 2025 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

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

## Audit Committee

Your 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 quarterly, 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 30, 2024; November 14, 2024; and February 14, 2025.

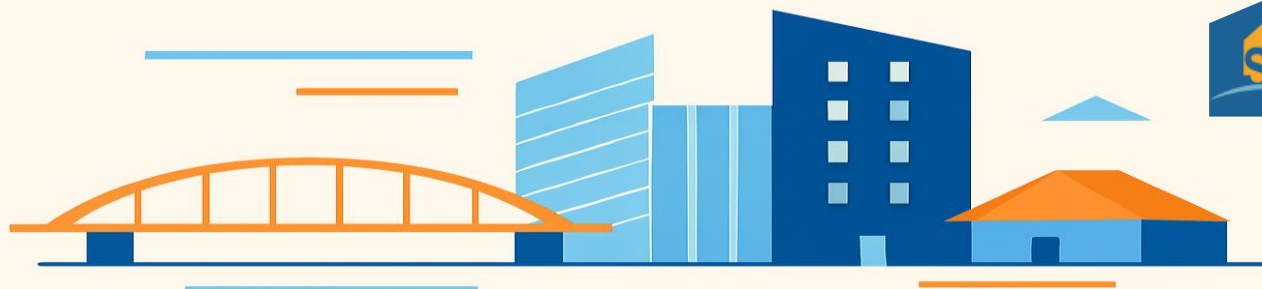
The composition of the Committee and the details of meetings attended by its members are given below:

Name	Category	Designation	Number of meetings during the financial year 2024-25	
			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	Chairman & 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>

## 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 30, 2024; August 31, 2024; November 14, 2024 and February 14, 2025.

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 2024-25	
			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

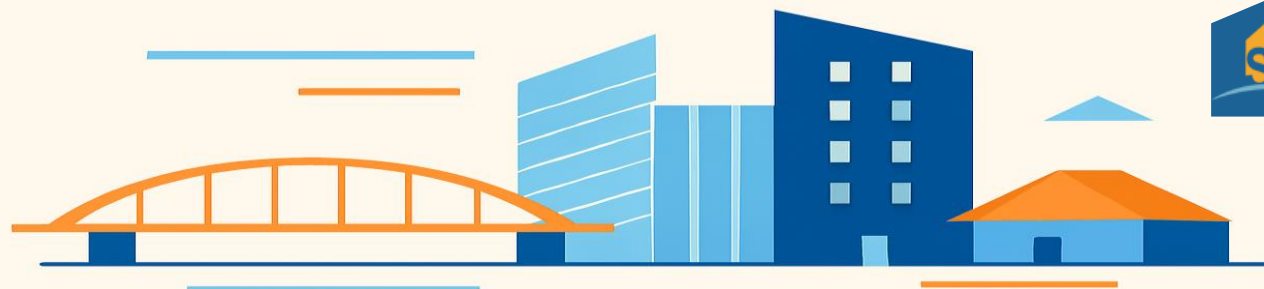
During the year, the Company had not received any complaints from the Shareholders. There was no complaint pending as on March 31, 2025.

## 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 2 (Two) time August 31, 2024 and February 14, 2025.

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 2024-25	
			Eligible to attend	Attended
Mr. Vipulchandra Sureshchandra Acharya	Non-Executive Independent Director	Chairperson	2	2
Mr. Chintan Ashokbhai Mehta	Non-Executive Independent Director	Member	2	2
Mrs. Dipti Ketan Modi	Non-Executive Non-Independent Director	Member	2	2

#### 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 2024-25 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>.

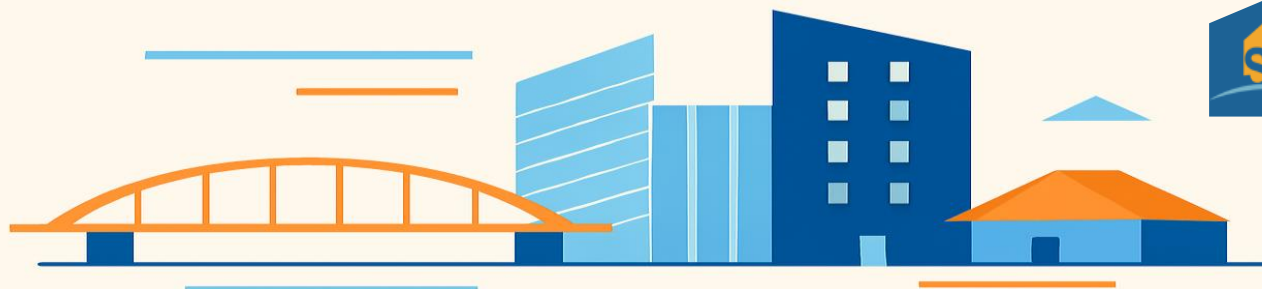
#### Public Deposit

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 134(3)(a) of the Act, the draft annual return as on March 31, 2025 prepared in accordance with Section 92(3) of the Act is made available on the website of your Company and can be accessed using the <https://www.sonuinftratech.com/index.html>.

## Transactions with related parties

All Related Party Transactions entered into by the Company during the financial year under review were in the Ordinary Course of Business and on an Arm's Length basis, in compliance with the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable to SME listed entities.

The disclosure of Related Party Transactions as required under Section 134(3) (h) of the Companies Act, 2013, in Form AOC-2 is attached as **Annexure- A**.

The details of the related party transactions for the Financial Year 2024–25 are provided in the notes to the financial statements, which form an integral part of this Annual Report.

The Company's Policy on Related Party Transactions, as approved by the Board of Directors, is available on the Company's website and can be accessed at: <https://www.sonuinftratech.com/policy.html>.

## Alteration of AOA

During the year under review, there were no changes took place in Articles of Association of your Company.

## Material changes and commitment

During the year under review, the Company acquired 100% of the share capital of *Arpit Techno Infra Private Limited*, thereby making it a wholly-owned subsidiary of *Sonu Infratech Limited*, with effect from March 11, 2025.

There have been no other material changes and commitments affecting the financial position of the Company between the end of the financial year (i.e., March 31, 2025) and the date of this Report.

## Particular of employees

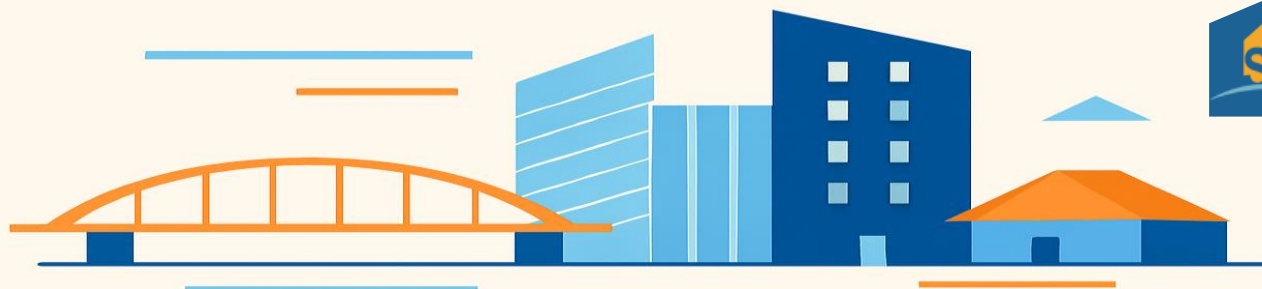
The ratio of the remuneration of each director to the median of employees' remuneration as per Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to this Report as **Annexure-B**.

## Information on Subsidiary, Associate and Joint Venture Companies

As on March 31, 2025, Your Company have following Subsidiary, Associate and Joint Venture Company.







Sr. No.	Name of the Company	Address of Registered Office	Nature of Business
1.	Arpit Techno Infra Private Limited	Plot No.117, Royal Pushpa Park Colony Street No. 3, Jamnagar, Gujarat, India, 361008	Arpit Techno Infra Private Limited is currently engaged in the business as infrastructure contractor specializing in civil construction, development, and maintenance of diverse projects, including residential, commercial, industrial, water supply, irrigation, highways, and SEZs, both domestically and internationally.

In accordance with Section 129(3) of the Companies Act, 2013, a statement containing salient features of the financial statements of the subsidiary company in Form AOC-1 is annexed to this Report as **Annexure –C**.

During the year, the Board of Directors reviewed the affairs of the subsidiary. In accordance with Section 129(3) of Companies Act, 2013, Consolidated Financial Statements of the Company and all its subsidiaries in accordance with the relevant accounting standards have been prepared which forms part of the Annual Report.

Further, the Company does not have any Associate Companies and Joint Ventures as on March 31, 2025.

#### Sexual harassment of women at workplace

The Company has always fostered a safe and inclusive work environment for all employees. In compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has constituted an Internal Complaints Committee (ICC) at all its workplace locations.

The Company has adopted a Prevention of Sexual Harassment Policy that ensures protection against sexual harassment and provides a framework for addressing complaints in a gender-neutral and confidential manner.

During the year under review,

- number of complaints of sexual harassment received in the year- **NIL**
- number of complaints disposed off during the year- **NIL**
- number of cases pending for more than ninety days- **NIL**

The Policy is available on the Company's website at: <https://www.sonuinfratech.com/policy.html>.

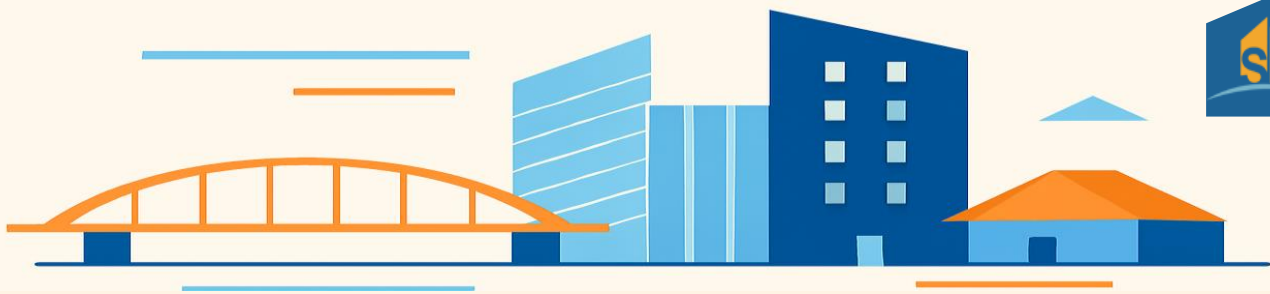
#### Risk management

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.

#### Compliance to the provisions relating to the maternity benefits act, 1961

The Company is in full compliance with the provisions of the Maternity Benefit Act, 1961. However, no maternity benefits were claimed by any employee during the financial year.





#### Details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the banks or financial institutions along with the reasons thereof

No such instances occurred during the financial year.

#### 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:

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

###### (iii) The capital investment on energy conservation equipment: During the year under review, Company has not incurred any capital investment on energy conservation equipment.

##### 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

###### (iv) The expenditure incurred on Research and Development: Nil

##### C. Foreign Exchange Earnings & Expenditure:

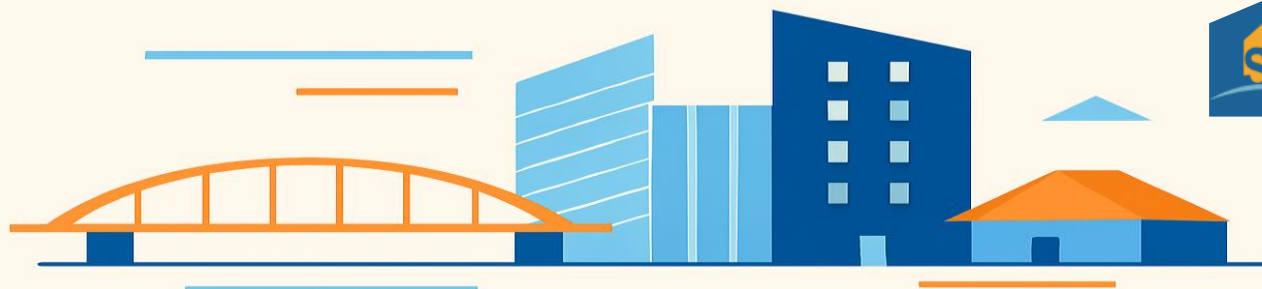
i. Details of Foreign Exchange Earnings: NIL

ii. Details of Foreign Exchange Expenditure: NIL

#### Compliance with the provisions of secretarial standard of ICSI

The Company has complied with the applicable provisions of the Secretarial Standard on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) and approved by the Central Government under the Companies Act, 2013.





## 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 a 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, 2025, our internal financial controls were adequate and operating effectively.

## Corporate governance

The Company firmly believes that good corporate governance is the cornerstone of sustainable corporate growth and long-term stakeholder value creation. The principles of integrity, transparency, fairness, and accountability are deeply embedded in the Company's culture and operations.

Although compliance with the provisions of Regulations 17 to 27 and certain clauses of Regulation 46(2) and Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company by virtue of its listing on the emerge Platform of NSE, the Company voluntarily adheres to high standards of corporate governance and ethical business conduct.

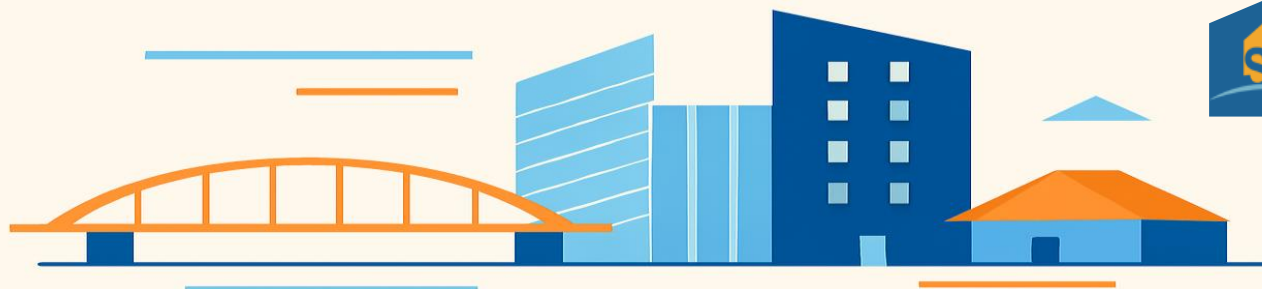
Accordingly, a separate Corporate Governance Report is not applicable and does not form part of this Report. However, the Company remains committed to adopting best governance practices.

## Corporate social responsibility (CSR)

The provisions of Section 135 of the Companies Act, 2013, relating to Corporate Social Responsibility, are not applicable to the Company during the year under review.

Nevertheless, the Company remains conscious of its social responsibilities and continues to explore avenues to contribute meaningfully to the community and environment.





## 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-D**.

## Statutory auditor and their report

Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with rules made thereunder, the members at the Annual General Meeting held on November 30, 2021, appointed M/s. Raichura & Co., Chartered Accountant, Jamnagar (FRN: 115486), as the Statutory Auditors of the Company for term of five consecutive years, to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2026.

The Auditors' Report on the financial statements of the Company for the financial year 2024–25 forms part of this Annual Report. The Notes to the Financial Statements, as referred to in the Auditors' Report, are self-explanatory and do not call for any further comments under Section 134 of the Companies Act, 2013.

There are no qualifications, reservations, adverse remarks, or disclaimers made by the Statutory Auditors in their Report

## Reporting of fraud

During the year under review, the Statutory Auditors of your Company have not reported any instances of fraud committed in your Company by Company's officers or employees, to the Audit Committee, as required under Section 143(12) of the Act.

## Internal auditor

In accordance with the provisions of Section 138 of the Companies Act, 2013, the Board of Directors had appointed M/s P. R. Nakum & Associates (FRN: 0147034W), Chartered Accountant as the Internal Auditor of the Company for the financial year 2024–25.

They have conducted periodic internal audits of various operational and financial functions and submitted their reports to the Audit Committee and the Board. Their observations and recommendations have helped strengthen the internal control systems and ensure compliance.

## Maintenance of cost record

As per the provisions of Section 148(1) of the Companies Act, 2013 read with the applicable rules, the Company is not required to maintain cost records for the financial year 2024–25 as prescribed by the Central Government.

## 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

In compliance with the provisions of Section 204 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Mittal V. Kothari & Associates, Practicing Company Secretary, Ahmedabad, as the Secretarial Auditor to carry out the Secretarial Audit for the financial year 2024–25.

The Secretarial Audit Report is annexed as Annexure – E to this Board Report.

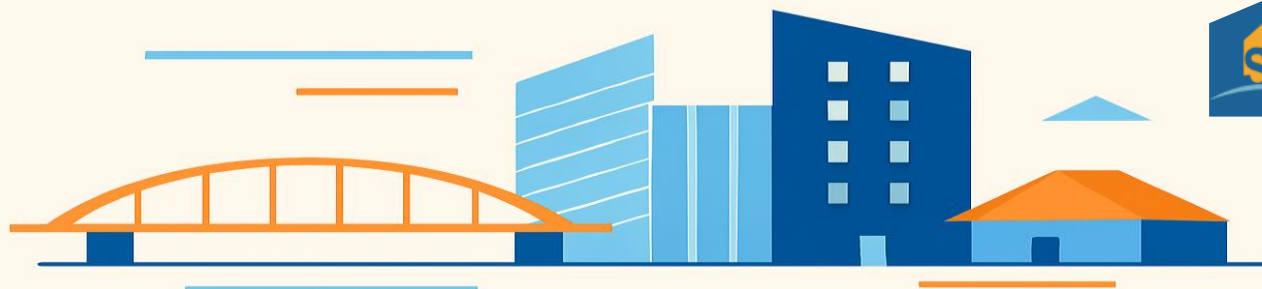
There have been few common annotations reported by the above Secretarial Auditors in their Report with respect to:

Sr. No.	Compliance Requirement (Regulations/ Circulars / Guidelines Including Specific Clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary	Reply by Management
1.	Regulation 6(1A) of SEBI (LODR) Regulations, 2015 – Appointment of Compliance Officer	Delay of 39 days in appointment of Compliance Officer	The Company failed to appoint a Compliance Officer within the prescribed time limit of three months from the resignation of the previous Company Secretary on November 20, 2024. The new Company Secretary and Compliance Officer was appointed on May 02, 2025. Consequently, NSE imposed a penalty vide letter dated May 20, 2025 for the delay.	The delay was procedural in nature. The Company has since appointed a qualified Company Secretary & Compliance Officer effective May 02, 2025, and has strengthened internal monitoring to ensure timely appointments in future.
2.	Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015 – Structured Digital Database (SDD)	Delay in entering UPSI sharing entries	During FY 2024-25, the Company was using Purva Share Registry India Pvt. Ltd.'s SDD software, which malfunctioned and data was lost. The Company thereafter implemented Orion Legal Supplies' SDD software. Due to transition, timely compliance of earlier entries could not be independently verified.	The Company has migrated to a robust SDD software and ensured backup and monitoring systems are in place to prevent recurrence.
3	SEBI Circular Ref. No. NSE/CML/2022/39 dated August 01, 2022 – Use of DSC for submissions	Filing made with improper digital signature	The announcement relating to outcome of Board Meeting held on July 02, 2024 (preferential issue approval) was submitted to the Stock Exchange with improper DSC instead of valid DSC authentication.	The lapse occurred inadvertently and was promptly rectified. Proper checks have now been introduced to ensure correct DSC usage in all future filings.
4	Clause 4 of Schedule B read with	Non-compliance	The Company failed to comply with closure of trading window for the Board Meeting held	The Company has revised its internal

	Regulation 9 of SEBI (PIT) Regulations, 2015 – Trading Window Closure	with trading window closure requirements	on July 02, 2025. In addition, incorrect closure period was intimated to NSDL (July 20, 2024 to July 29, 2024 instead of the correct period).	SOPs to ensure correct communication and closure of trading windows going forward.
5	Companies Act, 2013 – Filing with Registrar of Companies	Delay in filing of certain statutory forms	A few statutory forms were filed beyond the prescribed timelines with additional fees during FY 2024-25.	The delays were procedural and have since been regularised. The Company is strengthening compliance tracking to avoid recurrence.
6	Section 188 of the Companies Act, 2013 read with the applicable Rules read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014	The Company failed to comply with Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014.	<p>During the period under review, it was observed that the Company had entered into a Related Party Transaction with Dev Enterprise for availing/rendering of services, the value of which was material in nature, thereby attracting the provisions of Section 188(1) of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014.</p> <p>However, the Company failed to obtain prior approval of the shareholders by way of an Ordinary Resolution, as required under the aforesaid provisions for material Related Party Transactions.</p> <p>This amounts to a non-compliance with the provisions relating to related party transactions under the Companies Act, 2013.</p>	<p>The non-compliance regarding the material Related Party Transaction with Dev Enterprise occurred due to an inadvertent oversight. The Company is taking necessary steps to strengthen compliance mechanisms and ensure that all future transactions are carried out in accordance with Section 188 of the Companies Act, 2013.</p> <p>The management is committed to preventing such lapses in the future.</p>

### Prevention of insider trading

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.



## Website

Your Company has its fully functional website [www.sonuinfratech.com](http://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 2024-25, 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.

## Industrial relations

During the year under review, industrial relations remained harmonious at all our offices and establishments.

## General disclosure

In accordance with the provisions of Section 134(3) of the Companies Act, 2013, Rule 8 of the Companies (Accounts) Rules, 2014, and other applicable provisions, your Directors confirm that all necessary disclosures have been made in this Board Report.

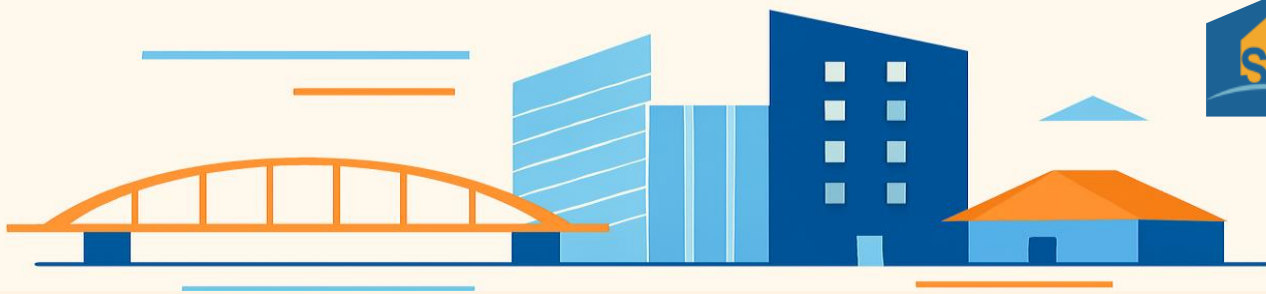
Further, the Board confirms that there were no transactions during the year under review requiring disclosure in respect of the following items:

- i. Issue of Equity Shares with differential rights as to dividend, voting or otherwise;
- ii. There is no revision in the Board Report or Financial Statement;
- iii. Significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and your Company's operation in future.
- iv. Voting rights which are not directly exercised by the employees in respect of shares for the subscription/ purchase of which loan was given by your Company (as there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under Section 67(3)(c) of the Act).
- v. Application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016.
- vi. One time settlement of loan was obtained from the Banks or Financial Institutions
- vii. Revision of financial statements and Directors' Report of your Company.
- viii. Details relating to deposits covered under Chapter V of the Act;
- ix. Annual Report and other compliances on Corporate Social Responsibility;

## 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, 4<sup>th</sup> Floor Park Colony,  
Opp. Joggers Park, Jamnagar - 361008

By order of the Board of Directors  
For, **Sonu Infratech Limited**

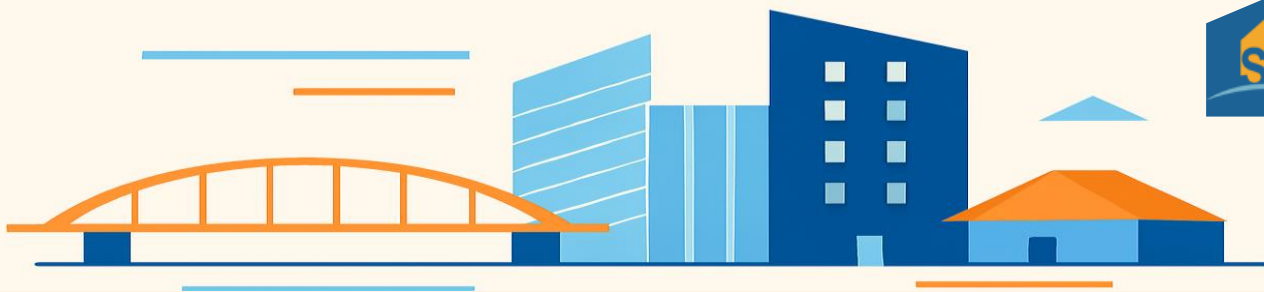
**Place:** Jamnagar  
**Date:** August 30, 2025

**Ramji Shrinarayan Pandey**  
**Chairman & Managing Director**  
**DIN: 02815473**

**Seema Pandey**  
**Whole time Director**  
**DIN: 02815113**







## ANNEXURE –A

### FORM NO. AOC-2

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

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under fourth proviso thereto

#### 1. Details of contracts or arrangements or transactions not at arm's length basis:

Nil

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

Number of material contracts or arrangements or transactions at arm's length basis: 1

Particulars	Details
Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	Not Applicable (Sole Proprietorship)
Name(s) of the related party	Dev Enterprise
Nature of relationship	Sister Concern
Nature of contracts/ arrangements/ transactions	Works Contract Services
Duration of the contracts / arrangements/ transactions	F.Y. 2024-2025
Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	Availing and rendering of works Contract services of Rs. 12,64,62,748.16
Date of approval by the Board (DD/MM/YYYY)	30-05-2024
Amount paid as advances, if any	--

#### Registered office:

Platinum 404, 4<sup>th</sup> Floor Park Colony,  
Opp. Joggers Park, Jamnagar - 361008

By order of the Board of Directors  
For, **Sonu Infratech Limited**

Place: Jamnagar

Date: August 30, 2025

**Ramji Shrinarayan Pandey**  
Chairman & Managing Director  
DIN: 02815473

**Seema Pandey**  
Whole time Director  
DIN: 02815113



## ANNEXURE –B

### 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

#### A. 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	4.78:1	100%
2	Seema Pandey	Whole-time director	Remuneration	3.99:1	150%
3	Ketan Vallabhdas Modi	Whole time Director	Remuneration	4.78:1	100%
4	Dipti Ketan Modi**	Non-Executive Director	Remuneration	-	-
5	Arpitkumar Pandey <sup>#</sup>	Executive Director	Remuneration	0.08:1	Not Applicable <sup>#</sup>
6	Sonu Pandey <sup>#</sup>	Executive Director	Remuneration	0.08:1	Not Applicable <sup>#</sup>
7	Subhrajit Chowdhury	Non-Executive Independent Director	Sitting Fees	0.08:1	--
8.	Chintan Ashokbhai Mehta	Non-Executive Independent Director	Sitting Fees	0.08:1	--
9.	Vipulchandra Sureshchandra Acharya	Non-Executive Independent Director	Sitting Fees	0.08:1	--
10	Manish Kumar Pandey	Chief Financial Officer	Salary	2.39:1	50%
11	Archanaba Krunalsinh Gohil*	Company Secretary and Compliance Officer	Salary	0.39:1	Not Applicable*

\*Ceased to be Company Secretary and Compliance Officer w.e.f November 21, 2024.

\*\*No Remuneration was paid during the year 2024-25.

<sup>#</sup>The 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 w.e.f. March 09, 2024.

**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:**

The median remuneration of the employees in current financial year was increased by 18% over the previous financial year due to increase in number of employees.

**c) The number of permanent employees on the rolls of the Company: 394 Employees**

**d) Average percentile increases 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:**

The Average salary of employee was increased by 12.94% due to increase in number of employees in comparison to previous year, whereas the remuneration of the executive directors was also increased during the year and it was within the limit as approved by the shareholders of the Company

**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 ₹ 8.50 Lacs per month or ₹ 1.02 Crore per financial year.**

**Registered office:**

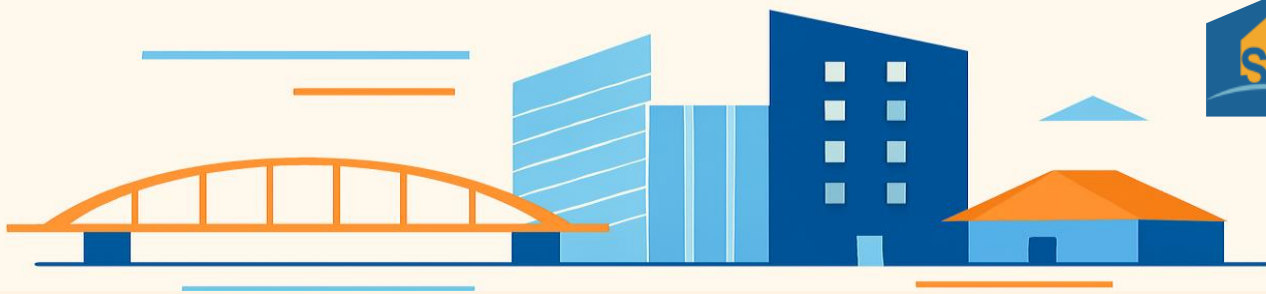
Platinum 404, 4<sup>th</sup> Floor Park Colony,  
Opp. Joggers Park, Jamnagar - 361008

By order of the Board of Directors  
For, **Sonu Infratech Limited**

**Place:** Jamnagar  
**Date:** August 30, 2025

**Ramji Shrinarayan Pandey**  
**Chairman & Managing Director**  
**DIN: 02815473**

**Seema Pandey**  
**Whole time Director**  
**DIN: 02815113**



## ANNEXURE –C

### FORM AOC-1

**(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)**

Statement containing salient features of the financial statement of subsidiaries / associate companies / joint ventures as on 31st March, 2025

### PART A-SUBSIDIARIES

(Information in respect of subsidiary presented with amounts in Rs. Lakhs)

Sr. No.	Particular	Details of Subsidiaries
1.	Name of the subsidiary	Arpit Techno Infra Private Limited (Wholly owned subsidiary)
2.	The date since when subsidiary was acquired	March 11, 2025
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01-04-2024 to 31-03-2025
4.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	N.A.
5.	Share capital	1.0
6.	Reserves & surplus	258.75
7.	Total assets	2095.51
8.	Total Liabilities	1835.76
9.	Investments	0
10.	Turnover	2481.25
11.	Profit before taxation	156.55
12.	Provision for taxation	41.03
13.	Profit after taxation	115.35
14.	Proposed Dividend	N.A
15.	% of shareholding	100%

#### Registered office:

Platinum 404, 4<sup>th</sup> Floor Park Colony,  
Opp. Joggers Park, Jamnagar - 361008

By order of the Board of Directors  
For, Sonu Infratech Limited

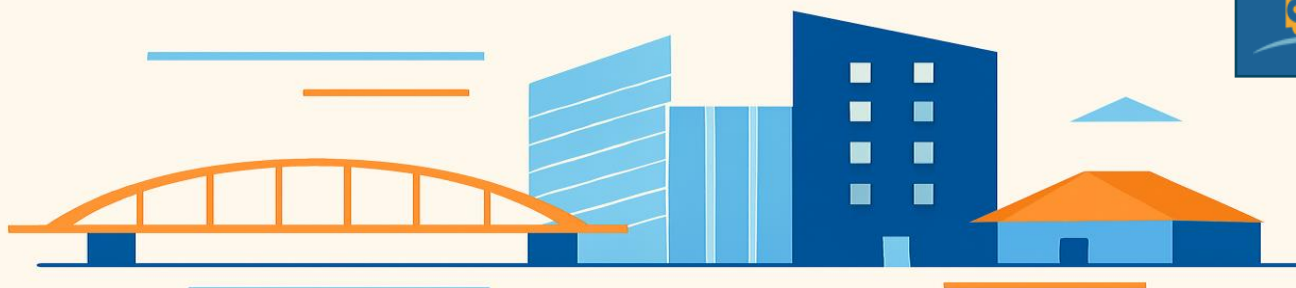
Place: Jamnagar  
Date: August 30, 2025

Ramji Shrinarayan Pandey  
Chairman & Managing Director  
DIN: 02815473

Seema Pandey  
Whole time Director  
DIN: 02815113







## ANNEXURE-D

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

#### ECONOMIC OVERVIEW:

##### GLOBAL ECONOMY:

The global economic scenario in FY 2024–25 was characterized by moderated growth amid persistent inflationary pressures, high interest rates, and elevated geopolitical uncertainties. According to the International Monetary Fund (IMF), global GDP grew by 2.8%, with advanced economies experiencing a slowdown due to prolonged monetary tightening. In contrast, emerging markets particularly in Asia maintained stronger momentum, expanding at 4.2%. While inflation eased compared to previous years, it remained above the targets set by major central banks, sustaining restrictive interest rate environments. Geopolitical tensions, particularly in Europe and the Middle East, continued to disrupt energy and commodity markets, adding volatility to global trade and supply chains.

Trade performance is expected to weaken significantly, with global trade volumes forecast to grow by just 1.7% in 2025 a notable drop from 3.8% in the prior year. This decline reflects the compounded effects of escalating trade restrictions and mounting policy ambiguity. As a result, stakeholders across the public and private sectors are closely monitoring developments in energy markets, global supply chains, and key international trade corridors.

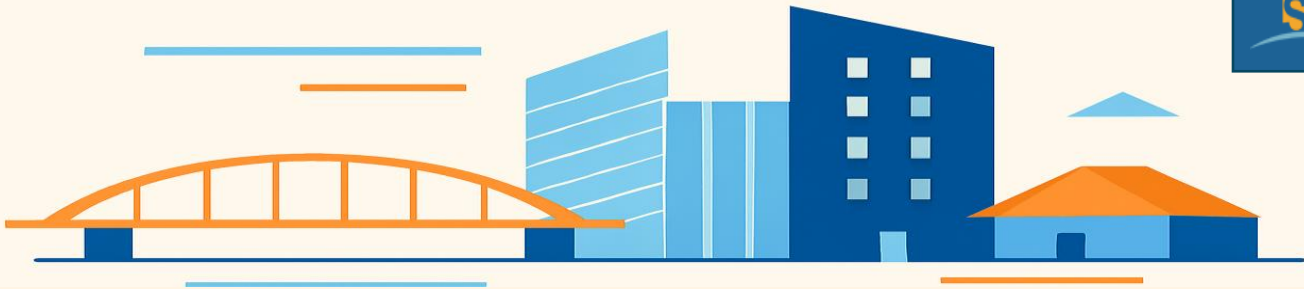
##### INDIAN ECONOMY OUTLOOK:

India's economy continues to expand with steady confidence, firmly establishing itself as the fastest-growing major economy globally. Gross Domestic Product (GDP), a comprehensive measure of economic size and health, represents the total value of goods and services produced within the country. In 2024–25, India's real GDP growth was estimated at an impressive 6.5 percent, with the Reserve Bank of India projecting a similar pace for 2025–26. This robust performance is particularly noteworthy given the prevailing global economic uncertainties, underscoring India's resilient momentum.

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.

Moreover, India's economic resilience is reflected in its increasing role as a global manufacturing hub, driven by government initiatives like the Production Linked Incentive (PLI) Scheme and efforts to boost exports in high-value sectors like electronics, pharmaceuticals, and green energy. Together, these factors demonstrate an economy not only expanding but doing so with strength and diversity across various sectors, positioning India as a key player in the global economic landscape.





## INDUSTRY STRUCTURE AND DEVELOPMENTS:

The government's sustained infrastructure push was evident in the Union Budget 2025–26, which allocated ₹2.87 lakh crore to roads and highways and ₹2.55 lakh crore to the railways, reflecting a continued emphasis on asset creation and connectivity. Fiscal consolidation and supply-side reforms have enhanced macroeconomic stability, while strong GST collections and improved credit growth signal healthy economic fundamentals. Backed by the National Infrastructure Pipeline (NIP), PM Gati Shakti, and a strong capex cycle, India's infrastructure sector remains central to its long-term growth strategy, offering significant opportunities for EPC players, developers, and logistics providers in the coming fiscal year.

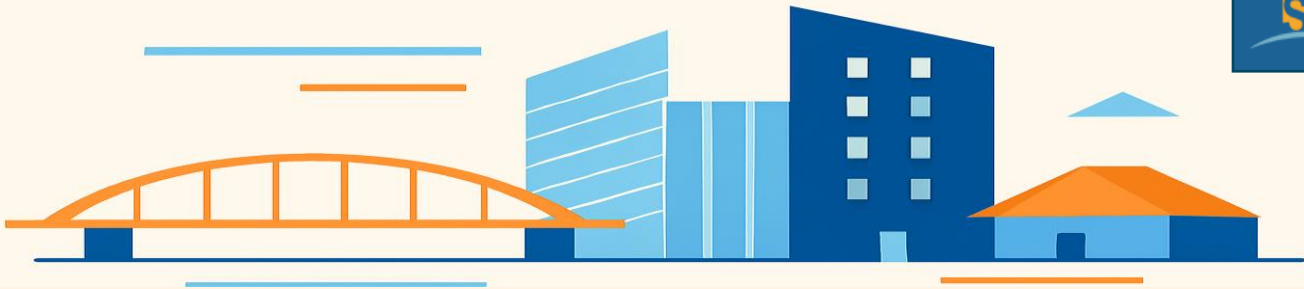
The Indian real estate sector continued its robust growth trajectory in FY 2024–25, driven by solid macroeconomic fundamentals, accelerating urbanization, significant infrastructure investment, and renewed consumer and investor confidence. According to estimates from Knight Frank and CREDAI, the sector contributed approximately 7.3% to India's GDP and is expected to reach a staggering \$1.3 trillion by 2034, establishing itself as one of the largest employment generators after agriculture. The real estate landscape in India is structurally divided into residential, commercial, retail, hospitality, and industrial/logistics segments, with the residential segment accounting for over 75% of the market activity. The year witnessed an uptick in residential launches and sales, particularly in major metropolitan cities, driven by sustained demand in the mid-income and premium housing segments, underpinned by favorable demographic trends, stable interest rates, and improving affordability.

On the commercial front, Grade-A office space absorption surged to pre-COVID levels, bolstered by the resurgence of hybrid work models, a strong demand from the IT/ITeS sector, and the growing footprint of global capability centers (GCCs). In parallel, the logistics and warehousing sub-sector saw accelerated growth, fueled by the expansion of e-commerce, government initiatives like the National Logistics Policy, and heightened interest from institutional investors and Real Estate Investment Trusts (REITs). Meanwhile, regulatory reforms such as RERA, GST rationalization, and the digitization of land records have significantly enhanced transparency and governance, improving the ease of doing business within the sector. The government's continued focus on initiatives like Pradhan Mantri Awas Yojana - Urban (PMAY-U) and urban infrastructure development through Smart Cities Mission and AMRUT 2.0 has spurred real estate-driven development, particularly across Tier II and Tier III cities.

With a significant influx of foreign direct investment (FDI) reaching \$4.2 billion in FY 2024 and the expanding presence of REITs and Infrastructure Investment Trusts (InvITs), the Indian real estate sector is increasingly maturing into a more regulated, investor-friendly market. However, the sector still faces challenges such as rising input costs, approval delays, and liquidity concerns among smaller developers. Addressing these issues through focused policy intervention remains critical to sustaining long-term growth. Despite these challenges, the outlook remains optimistic, with rising consolidation, digitalization, Environmental, Social, and Governance (ESG) compliance, and green building norms driving the evolution of the sector.

The housing mortgage market has shown consistent stability, with low risk and high performance, attracting lenders and ensuring ample financing options for homebuyers. Regulatory measures such as the prohibition of teaser rates and the promotion of floating-rate mortgages have helped ensure that mortgage finance supports demand without fueling speculative bubbles.





Construction costs, which account for 25-50% of sales prices, remain relatively insulated from fluctuations in commodity prices, largely due to the stable and low inflation in the labor cost component. This insulation enables developers to implement gradual price increases without significantly eroding margins, supported by the relatively short commodity cycles and the longer construction timelines, which provide room for strategic pricing adjustments

#### INDIAN REAL ESTATE MARKET ANALYSIS:

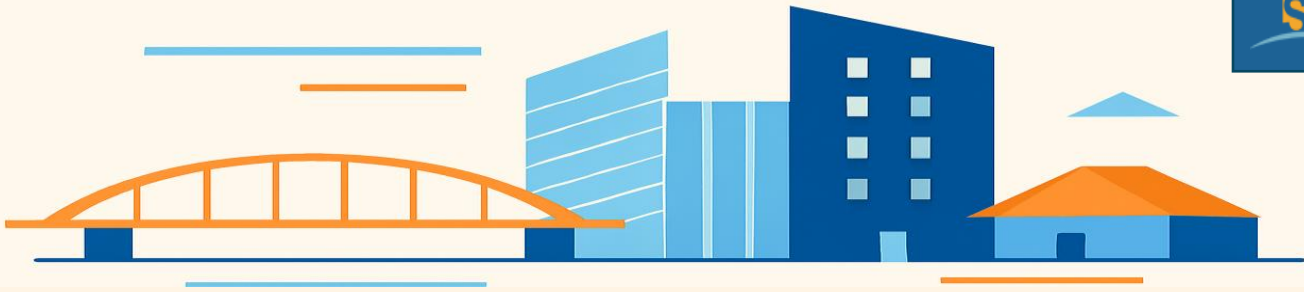


The real estate sector is one of India's key economic pillars, ranking as the second-largest employment generator after agriculture. It continues to attract significant investment, particularly from Non-Resident Indians (NRIs), who are increasingly viewing Indian real estate as a long-term growth opportunity. In the short and long term, NRI investments are expected to increase, driven by strong market fundamentals, favorable government policies, and the nation's expanding global profile. Among Indian cities, Bengaluru is the most popular destination for NRI property investments, bolstered by its thriving IT industry, startup ecosystem, and increasing international business presence. Other cities like Ahmedabad, Pune, Chennai, Goa, Delhi, and Dehradun are also becoming increasingly attractive to investors due to factors such as growing infrastructure, improved connectivity, and rising economic potential.

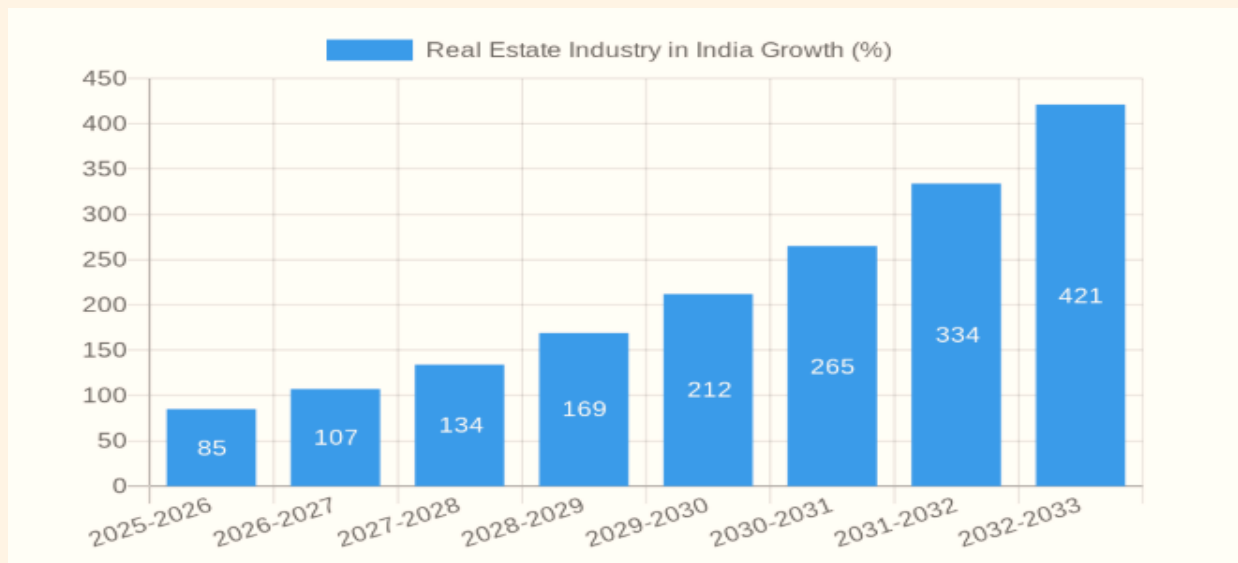
The Real Estate Industry in India Market size is estimated at USD 332.85 billion in 2025, and is expected to reach USD 985.80 billion by 2030, at a CAGR of 24.25% during the forecast period (2025-2030).

- In 2024, India's real estate market has showcased robust momentum, witnessing significant growth across its residential, commercial, and premium sectors. According to a report by a real estate brokerage firm, residential real estate sales surged by 17% year-on-year in the first three quarters of 2024. This growth is attributed to heightened buyer confidence and a rising demand for premium housing, especially in major cities such as Mumbai, Bengaluru, and Pune. Bengaluru's residential property prices climbed by 9%, while Mumbai, NCR, and Pune experienced a 4-5% uptick, underscoring the remarkable growth in both luxury and premium segments.
- Bolstered by a consistent demand for office spaces, especially in IT-centric cities like Bengaluru and Hyderabad, the commercial sector remains vibrant. Leasing activities are on an upward trajectory, buoyed by optimistic forecasts for co-working spaces and Grade A office developments.
- By 2047, an estimated 50% of India's population will call urban centers home. This shift will ignite a surge in demand for residential, office, and retail spaces. Additionally, emerging segments such as senior living, co-living, and data centers are poised for exponential growth. Sources indicate that by 2025, India's demand for data centers in real estate is projected to grow by 15-18 million sq. ft.
- Driven by changing consumer preferences, the swift growth of organized retail real estate sees shoppers gravitating towards experiential environments that prioritize convenience, personalization, and digital integration.





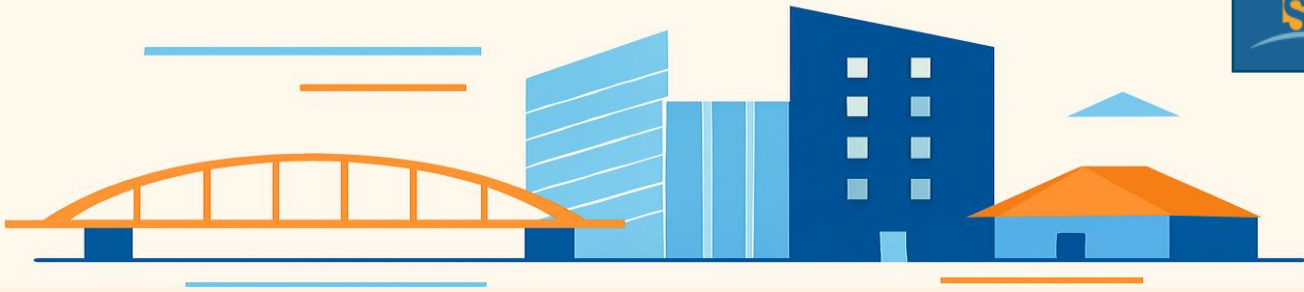
- To align with these evolving expectations, retailers are embracing technological advancements, including e-commerce platforms, omnichannel strategies, and enhanced in-store digital experiences. Furthermore, sustainability and energy efficiency have transitioned from being mere options to essential mandates, as businesses address environmental concerns, adhere to regulatory standards, and cater to the rising consumer demand for eco-conscious spaces.
- In July 2024-25 Union Budget, the central government has rolled out the Pradhan Mantri Awas Yojana Urban 2.0 (PMAY), catering to the housing demands of 1 crore urban poor and middle-class families. This ambitious endeavor, underpinned by a substantial investment of Rs. 10 lakh crore (USD 120.16 billion), is instrumental in invigorating India's real estate sector, particularly by amplifying the demand for affordable and mid-segment housing.
- Pradhan Mantri Awas Yojana Urban 2.0 marks the latest iteration of the government's flagship housing initiative. Its primary goal is to ensure affordable housing for economically weaker sections (EWS), low-income groups (LIG), and middle-income groups (MIG) in urban locales. This initiative emphasizes the vision of 'housing for all', leveraging subsidies, fostering public-private partnerships, and prioritizing the construction of sustainable, energy-efficient housing units.
- As urbanization accelerates, bolstered by infrastructure advancements and job opportunities, the real estate landscape is set to shift. Beyond just tier I cities, smaller towns and cities are emerging as new growth centers. Notably, the peripheries of established cities, along with tier II and III locales, are poised for a surge in real estate development across various asset classes.



#### SUMMARY OF OUR BUSINESS:







Sonu Infratech Ltd was originally formed and registered as partnership firm under the Partnership Act, 1932 in the name and style of “M/s. Sonu Enterprises” pursuant to a deed of partnership dated September 2001. Subsequently in the year 2017 under the provisions of the Companies Act, 2013 under the name of SONU INFRATECH LIMITED we registered ourselves with the Registrar of Companies, Ahmedabad as a public Company. We Are Government Approved and **Accredited Civil Construction Contractor Having Registration from Military Engineer Services (Defense force) for Class B category of Building and Road projects.**

Our Company Sonu Infratech Limited is an innovative company in the infrastructure sector, specializing in Civil Construction, Structural Painting, Mechanical Scaffolding, and Project Management. Our company thrives on blending engineering expertise with innovative solutions, consistently driving forward-thinking strategies to meet the evolving needs of the industry. With a dedicated team of skilled engineers and project managers, we approach every project with precision, ensuring timely execution and high-quality standards. Whether it's complex construction, safe and efficient scaffolding systems, or durable structural coatings, we pride ourselves on our ability to turn ideas into reality, delivering value-driven results for our clients.

As an emerging leader in the sector, Sonu Infratech is committed to being at the forefront of engineering excellence, continuously exploring new technologies and methodologies that enhance our project delivery, improve efficiency, and exceed client expectations.

## OUR BUSINESS SEGMENTS

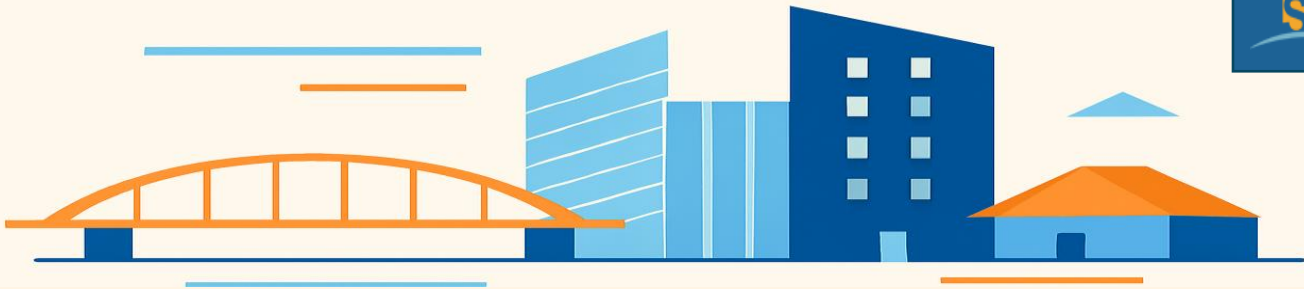
Sonu Infratech Limited operates across diverse sectors within the infrastructure industry. Our services are broadly categorized into the following key business segments:

### 1. Civil Construction Services

We provide a wide range of civil construction solutions, including site development, foundation work, structural construction, and road infrastructure.

- **Civil Maintenance of Plants and Refineries:** Providing maintenance solutions for industrial plants and refineries, ensuring operational efficiency.
- **Construction of Cable Trenches/Culverts:** Specialized construction of cable trenches and culverts for utility and infrastructure purposes.
- **Warehouse Construction:** End-to-end construction of warehouses to support various industrial and commercial needs.
- **Sewage Treatment Plant (2.5 MLD):** Design and construction of Sewage Treatment Plants (STP) with a capacity of 2.5 MLD to handle industrial and residential waste.
- **RCC Tank Construction:** Building Reinforced Cement Concrete (RCC) tanks for storage and utility purposes.
- **RCC/Stone Drains:** Construction of RCC and stone drains for water management and drainage systems.
- **R.R./Brick/Block Boundary Walls:** Erection of boundary walls using R.R. stone, bricks, or blocks to ensure site security.



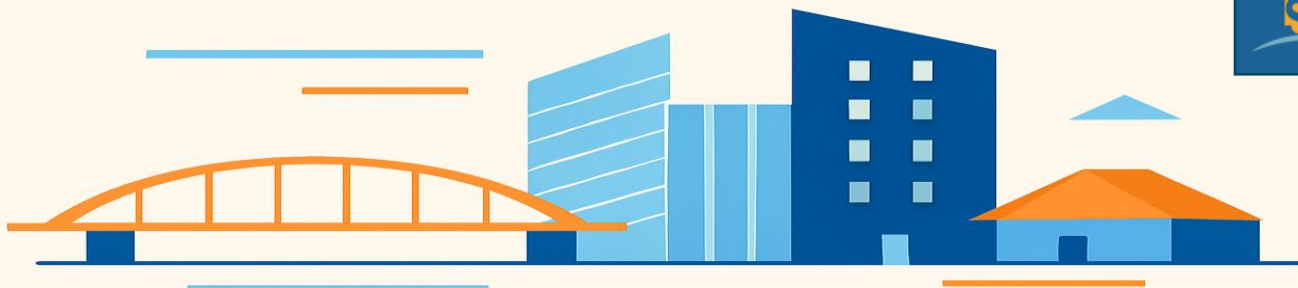


- **Building and Shopping Complex Construction:** From residential buildings to commercial spaces, we construct multi-purpose complexes.
- **Office Building Construction:** Tailored office spaces built to meet modern business requirements.
- **Labor Colony Construction:** Designing and constructing labor colonies to support workforce accommodation.
- **Heavy Foundations:** Laying heavy-duty foundations to support large structures and machinery.
- **Cooling Towers:** Construction of efficient cooling towers for industrial applications.
- **Area Grading:** Land grading services for proper drainage and leveling in construction zones.
- **Embankment and Soil Filling for Roads:** Embankment construction and soil filling for road infrastructure projects.
- **GSB, WBM/WMM Roadwork:** Granular Sub Base (GSB), Water Bound Macadam (WBM), and Wet Mix Macadam (WMM) for durable road construction.
- **Asphalt and RCC Roads:** Construction of roads using Asphalt and RCC to ensure durability and quality.

## 2. Mechanical Services

- **Fabrication and Erection of Structures:** Full-service fabrication and erection of structural frameworks.
- **Fabrication, Fitting, and Erection of Pipelines:** Expertise in pipeline fabrication, fitting, and installation, ensuring safe and efficient operations.
- **Erection of Electrical and Infocom Towers:** Installation of electrical and telecommunication towers to support power and communication networks.
- **Pipeline Erection and Hydro Testing:** Specialized pipeline installation with hydrostatic testing to ensure leak-proof performance.
- **Fabrication and Erection of Trusses and Purlins:** Structurally sound fabrication and erection of trusses and purlins for large-scale construction projects.
- **Fitting of G.I., ACC, and Pre-Coated Sheets:** Installation of galvanized iron (G.I.), Asbestos Cement Sheets (ACC), and pre-coated sheets for roofing and other structures.
- **Process Maintenance:** Comprehensive maintenance services for industrial processing units, ensuring smooth and efficient operations.
- **Chemical Dosing Systems:** Installation and maintenance of systems for accurate chemical dosing in various industries.
- **Standard Weights Calibration:** Calibration of industrial weights and measurement systems to ensure precision and compliance.
- **Anchoring:** Secure anchoring solutions for various infrastructure and construction projects
- **Erection and Alignment of Motors and Pumps:** Installation, alignment, and commissioning of industrial motors and pumps.





- **Fabrication and Erection of Rectangular Tanks:** Fabrication and installation of rectangular tanks for water storage and industrial applications.

#### INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has established a comprehensive and adequate system of internal controls that is commensurate with the size and nature of its operations. These controls are designed to ensure the safeguarding of assets against unauthorized use or disposal, the accuracy and reliability of financial reporting, and compliance with applicable regulatory requirements and company policies. The Internal Audit Reports are regularly reviewed by the Audit Committee of the Board.

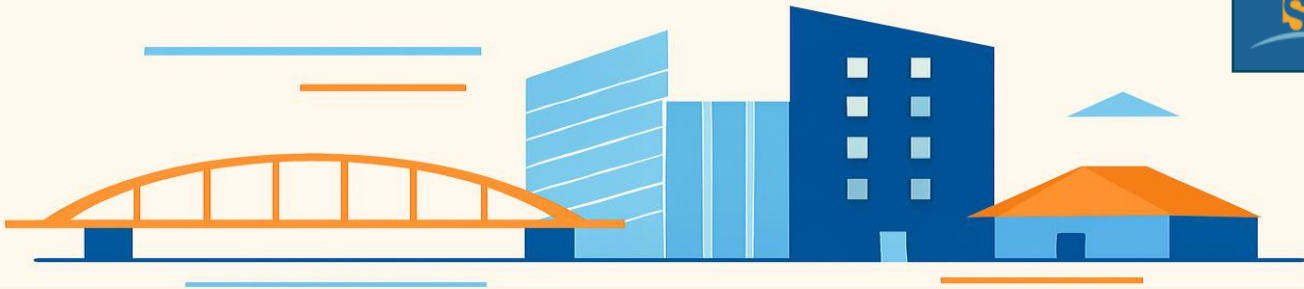
#### FINANCIAL HIGHLIGHTS:

(Rs. in Lakhs)

Particulars	Standalone-Year Ended		Consolidated-Year Ended	
	31/03/2025	31/03/2024	31/03/2025	31/03/2024
Revenue From Operations	14,921.94	9039.82	17,030.47	-
Other Income	24.23	16.28	27.33	-
<b>Total Income</b>	<b>14,946.18</b>	<b>9056.10</b>	<b>17,057.79</b>	-
Less: Total Expenses before Depreciation, Finance Cost and Tax	12775.96	7991.08	14627.05	-
<b>Profit before Depreciation, Finance Cost and Tax</b>	<b>2170.22</b>	<b>1065.02</b>	<b>2430.74</b>	-
Less: Depreciation	399.43	387.61	431.15	-
Less: Finance Cost	442.11	268.82	514.37	-
Profit Before Prior Period Items and Tax	<b>1328.68</b>	<b>408.59</b>	<b>1485.23</b>	-
Prior Period Items	-	-	-	-
Less: Current Tax	301.80	130.68	342.83	-
Less: Deferred tax Liability (Asset)	(38.12)	(10.17)	38.29	-
Less: Income Tax Prior period	-	-	-	-
<b>Profit After Tax</b>	<b>988.76</b>	<b>288.08</b>	<b>1,104.11</b>	-

*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.

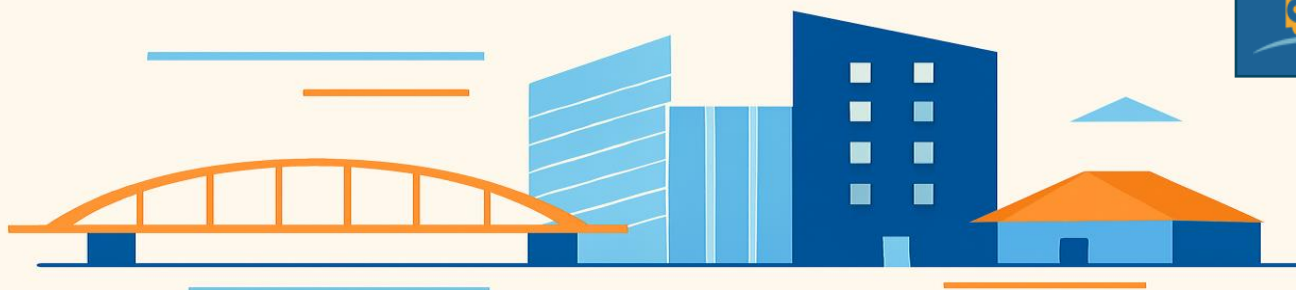
We believe that the Company has substantial opportunities for future growth, supported by our management team's long-term vision and proven ability to achieve sustained progress. Our core strengths are evidenced by our exemplary track record of completing projects efficiently and effectively within stipulated 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.

## HEALTH, SAFETY AND ENVIRONMENT:

At Sonu Infratech Limited, we are fully committed to adhering to all applicable health, safety, and environmental regulations. We integrate these standards into every aspect of our operations to ensure a safe working environment for all stakeholders. To support the effective implementation of our safety policies, we take proactive measures at the start of each project. We conduct thorough assessments to identify potential material hazards and evaluate associated risks. Based on these assessments, we design and implement robust risk mitigation strategies and continuously monitor their effectiveness throughout the project lifecycle.

Our commitment to safety has been recognized through multiple awards, including:

- **Reliance Industries Limited, Refinery Division/SEZ Refinery Division/DTA Refinery Division, C2 Complex, Jamnagar:**  
Awarded Best Contractor Safety Performance in 2011, 2013, 2014, 2015, 2016, 2018, 2019, and 2021 for our outstanding safety standards and practices.
- **Essar Oil Limited, Refinery Division, Vadinar:**  
Received Appreciation for Contribution Towards Safety Promotion in 2017, acknowledging our ongoing commitment to safety excellence.

## OPPORTUNITIES:

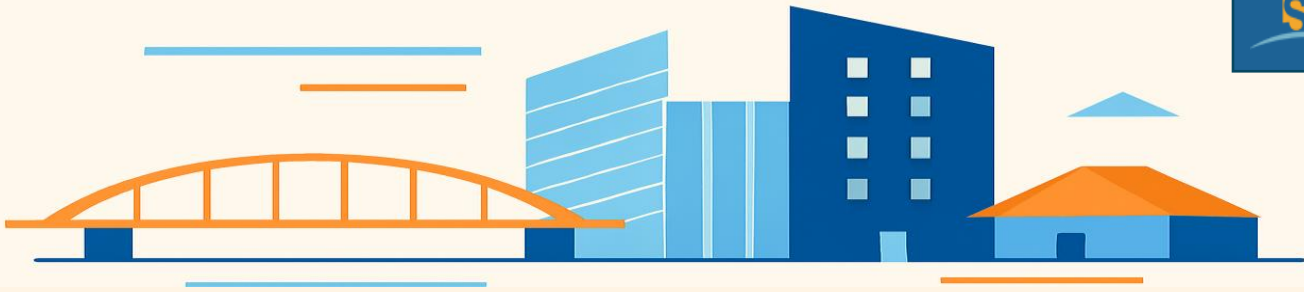
India's housing sector is bolstered by strong underlying drivers and is poised at the beginning of a multi-year growth phase. While cyclical factors like interest rates may intermittently affect the market, the fundamental demand drivers are robust enough to largely mitigate their impact. This resilience 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.

### 1) Configuring demand:

India's rapid economic ascent and accelerating urbanization trends are reshaping the affordable housing landscape, presenting unprecedented opportunities for developers, investors, and policymakers. In EY's thought leadership report, "New horizons for affordable housing in India," we share our perspective on the current opportunities, challenges, and trends driving this dynamic ecosystem.

Over the past decade, India's urban population has grown by 14% (2013–2023), compared to the global average of 8.4%. As one of the world's fastest-growing economies — expanding at approximately 7% annually — the country is poised for even faster urbanization in the years ahead. Today, roughly 36% of India's 1.4 billion people reside in urban centers; by 2030, this figure is expected to reach 40%, according to the Economic Survey 2023–24. Much of this growth will occur in Tier II and Tier III cities as migrants from rural and semi-rural regions seek better economic opportunities, creating a pressing demand for affordable, well-located housing.





This addition in new 'home ownership capable' households will happen on account of several factors which are well understood now. Key among them is –

- 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 players 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:

Product innovation in real estate is heavily influenced by technology, with a focus on enhancing the buying, selling, and management processes. Key innovations include virtual and augmented reality for property visualization, AI and machine learning for market analysis and personalized recommendations, and IoT and smart home automation for improved living experiences. These advancements are reshaping traditional real estate practices and creating more efficient, transparent, and user-friendly experiences.

These innovations are not just about technological advancements; they are about creating a more efficient, transparent, and user-friendly real estate experience for both buyers and sellers, while also promoting sustainability and smart living.

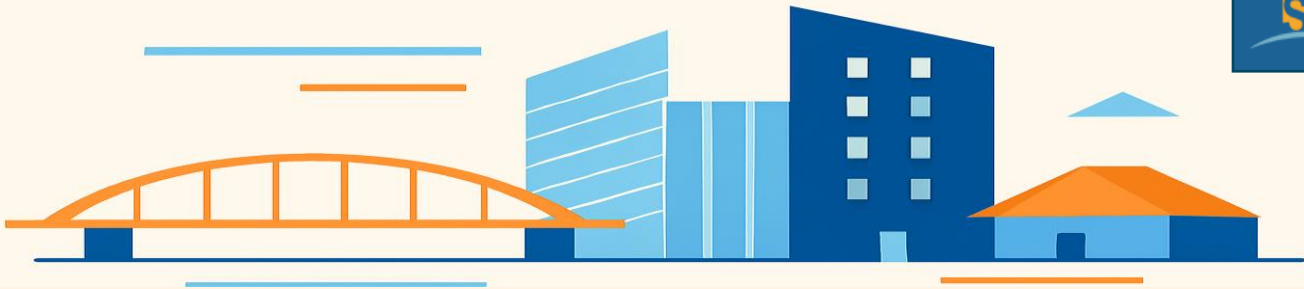
## THREATS, RISKS AND CONCERNS:

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.





#### 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 31<sup>st</sup> March, 2025, including factory workmen, was 394. The Company will continue to create opportunity and ensure recruitment of diverse candidates without compromising on meritocracy.

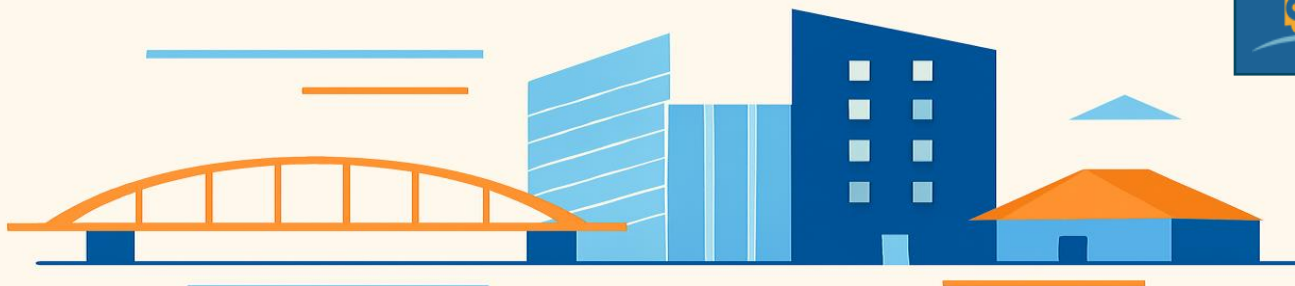
#### DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFORE:

Ratio	Figures as At 31.03.2025	Figures as At 31.03.2024	% Change From Last Year	Explanation for Change in Ratio (for more than 25% in comparison with last year)
Current Ratio	1.53	1.35	13.40	In current year Sales had increase which led to increase in direct expense, trade receivable, and trade payables hence the ratio varies.
Debt-Equity Ratio	0.96	1.27	-24.31	Debt increases in current year but there is also increase in share capital due to preferential offer and share warrant which leads to a decrease in the ratio.
Debt Service Coverage Ratio	0.51	1.07	-52.23	As in the current year capital expenditure has increased though there is increase in profit, hence resulting into lower DSCR.
Return on Equity Ratio	0.24	0.12	95.02	There is significant increase in average share holder equity, as a result of preferential offer in the current year, with increase in profit in comparison to previous period, hence ratio varies.



Ratio	Figures as At 31.03.2025	Figures as At 31.03.2024	% Change From Last Year	Explanation for Change in Ratio (for more than 25% in comparison with last year)
Inventory turnover ratio	1.89	1.12	68.97	In the current year average inventory has increase, as a result of increase in closing inventory, resulting into higher inventory turnover, hence ratio varies
Trade Receivables turnover ratio	2.35	2.44	-3.56	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	2.93	3.15	-7.11	With Increase in Purchase and other expense also increase in trade payables which leads
Net capital turnover ratio	2.57	2.52	2.16	Sales Increase in current year as well as Direct expense and Purchase of consumable also increase which leads to nominal increase in profit ratio.
Net profit ratio	0.07	3.19	-97.80	Sales has increased in the current year, with increase in profit and proportionate increase in cost of construction resulting into higher net profit. Hence ratio varies.
Return on Capital employed	0.25	0.16	59.02	As in the current year average capital employed has increased, as a result of preferential offer, with increase in sale net profit has also increased, resulting into increase in return on capital employed.
Debtors Turnover	2.35	2.44	-3.56	Due to increase in sales turnover in the current period compared to previous year but delay in





Ratio	Figures as At 31.03.2025	Figures as At 31.03.2024	% Change From Last Year	Explanation for Change in Ratio (for more than 25% in comparison with last year)
				realization of sales proceeds has resulted in decrease in trade receivables turnover ratio.
Interest Coverage Ratio	4.91	2.52	94.80%	As there is increase in laon which leads to increase in interst cost hence ratio vary
Operating Profit Margin	14.54%	11.78%	23.45%	Due to increase in sales turnover in the current period compared to previous year, operating profit increase
Return on Net Worth	0.24	0.12	95.02%	here is significant increase in average share holder equity, as a result of prefrential issue in the current year,with increase in profit in comparison to previous period, hence ratio varies .

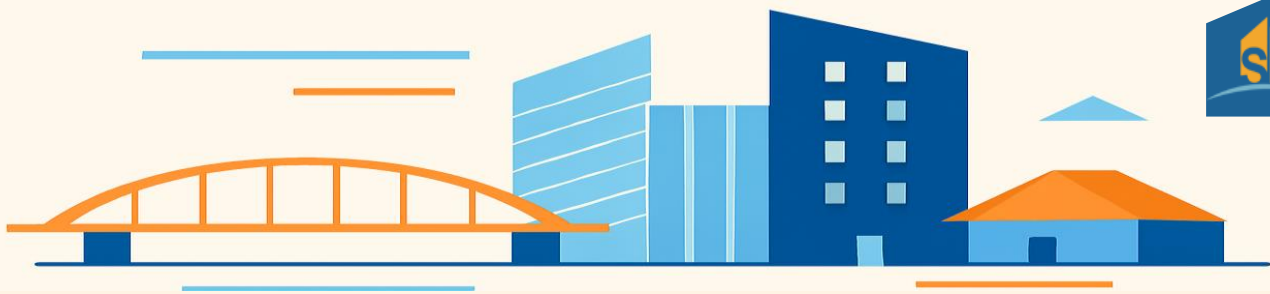
#### DISCLOSURE OF ACCOUNTING TREATMENT:

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.





## ANNEXURE-E

### SECRETARIAL AUDIT REPORT

Form No. MR-3

For the Financial Year Ended March 31, 2025

[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, 2025, 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, 2025 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.
  - e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and circulars/ guidelines/Amendments issued there under



(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.

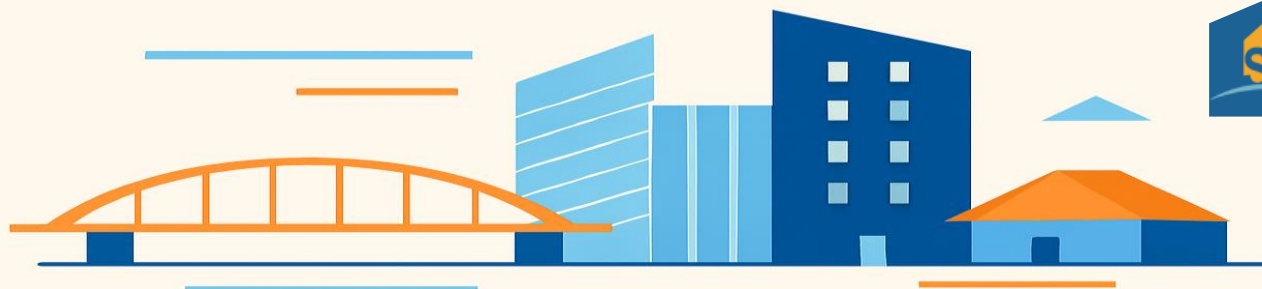
I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with following Acts, Laws and Regulations applicable specifically to the Company:

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 6(1A) of SEBI (LODR) Regulations, 2015 – Appointment of Compliance Officer	Delay of 39 days in appointment of Compliance Officer	The Company failed to appoint a Compliance Officer within the prescribed time limit of three months from the resignation of the previous Company Secretary on November 20, 2024. The new Company Secretary and Compliance Officer was appointed on May 02, 2025. Consequently, NSE imposed a penalty vide letter dated May 20, 2025 for the delay.
2	Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015 – Structured Digital Database (SDD)	Delay in entering UPSI sharing entries	As per management representation, during FY 2024-25, the Company was using Purva Share Registry India Pvt. Ltd.'s Structured Digital Database (SDD) software for recording Unpublished Price Sensitive Information (UPSI). However, due to a technical malfunction, the software became corrupted, resulting in the loss of supporting documentation for the captured events. Consequently, the Company implemented Orion Legal Supplies' SDD software for recording UPSI. Since the data from the earlier software could not be retrieved, all entries were uploaded only after the installation of the new software. Due to this transition, the timely compliance of earlier entries could not be independently verified.
3	SEBI Circular Ref. No. NSE/CML/2022/39 dated August 01, 2022 – Use of DSC for submissions	Filing made with improper signature with digital	The following announcement was submitted to the Stock Exchange with improper Digital Signature Certification (DSC) instead of valid DSC authentication, as required for certification of filings/submissions:

Sr. No.	Compliance Requirement (Regulations/ Circulars / Guidelines Including Specific Clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary			
			Sr no	Type of announcement	Date of intimated to Stock exchange	Certification type
			1	Outcome of Board meeting held on July 02, 2024 - Approval of Preferential Issue	July 02, 2024	Improper DSC
4.	Clause 4 of Schedule B read with Regulation 9 of SEBI (PIT) Regulations, 2015 – Trading Window Closure	Non-compliance with trading window closure requirements	<p>The Company failed to comply with the provisions relating to closure of the trading window for the Board Meeting held on July 02, 2025. Specifically, the trading window was not closed for the stipulated period, as required under the SEBI (Prohibition of Insider Trading) Regulations, 2015.</p> <p>Further, the Company also failed to comply with the provisions relating to trading window closure in NSDL. The closure period was incorrectly mentioned as July 20, 2024 to July 29, 2024 instead of the correct period.</p>			
5.	Companies Act, 2013 – Filing with Registrar of Companies	Delay in filing of certain statutory forms	A few statutory forms were filed beyond the prescribed timelines with additional fees during the financial year 2024-25. The delays were procedural in nature.			
6.	Section 188 of the Companies Act, 2013 read with the applicable Rules read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014	The Company failed to comply with Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014.	<p>During the period under review, it was observed that the Company had entered into a Related Party Transaction with <i>Dev Enterprise</i> for availing/rendering of services, the value of which was material in nature, thereby attracting the provisions of Section 188(1) of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014.</p> <p>However, the Company failed to obtain prior approval of the shareholders by way of an Ordinary Resolution, as required under the aforesaid provisions for material Related Party Transactions.</p> <p>This amounts to a non-compliance with the provisions relating to related party transactions under the Companies Act, 2013.</p>			





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

- i. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Overseas Direct Investment and External Commercial Borrowings; and
- ii. 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.**
- iii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- iv. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- v. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- vi. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; and
- vii. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

#### 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.

All decisions of the Board and Committees were carried with requisite majority.

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.

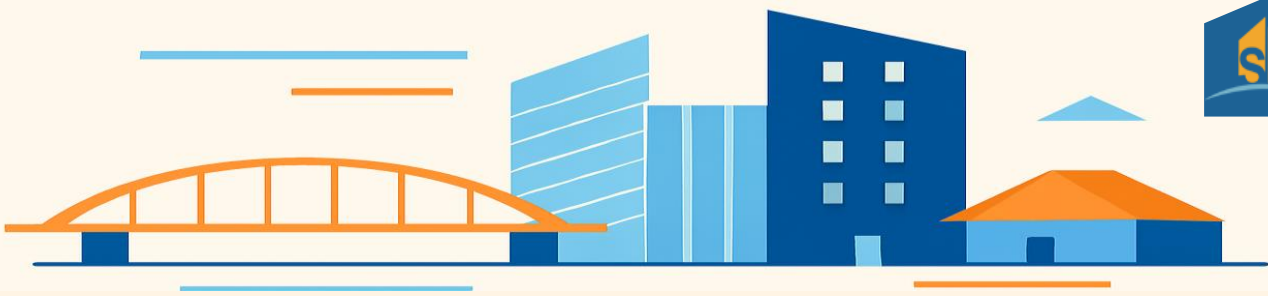
#### I further report that -

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.

#### I further report that –

1. The Board of Directors of the Company, at its meeting held on July 02, 2024, approved an increase in the Authorised Share Capital of the Company from ₹10,10,00,000/- (Rupees Ten Crores Ten Lakhs Only) divided into 1,01,00,000 (One Crore One Lakh) Equity Shares of ₹10/- each, to ₹18,00,00,000/- (Rupees Eighteen Crores Only) divided into 1,80,00,000 (One Crore Eighty Lakhs) Equity Shares of ₹10/- each. The same was approved by the members at the Extra-Ordinary General Meeting held on August 05, 2024.





2. The Board of Directors, at its meeting held on July 02, 2024, approved the issuance of 52,00,000 (Fifty-Two Lakhs Only) warrants, each convertible into one fully paid-up equity share of face value of ₹10/- each, to the proposed allottee on a preferential basis. This resolution was approved by the members at the Extra-Ordinary General Meeting held on August 05, 2024.

Subsequently, the Board of Directors, at its meeting held on August 20, 2024, rescinded the aforesaid preferential issue approved earlier at the Board Meeting dated July 02, 2024, and the EGM dated August 05, 2024.

3. The Board of Directors, at its meeting held on December 17, 2024, approved the creation, issue, offer and allotment of:
  - up to 19,41,000 (Nineteen Lakhs Forty-One Thousand Only) Equity Shares of face value of ₹10/- each to non-promoters/public on a preferential basis; and
  - up to 36,50,000 (Thirty-Six Lakhs Fifty Thousand Only) fully convertible warrants ("Equity Warrants"), each convertible into one fully paid-up equity share of face value of ₹10/- each, to promoters, promoter group, and non-promoters/public, on a preferential basis.

These resolutions were approved by the members at the Extra-Ordinary General Meeting held on January 16, 2025.

4. The Board of Directors, at its meeting held on March 11, 2025, approved the acquisition of 100% stake in the issued and paid-up equity share capital of Arpit Techno Infra Private Limited.

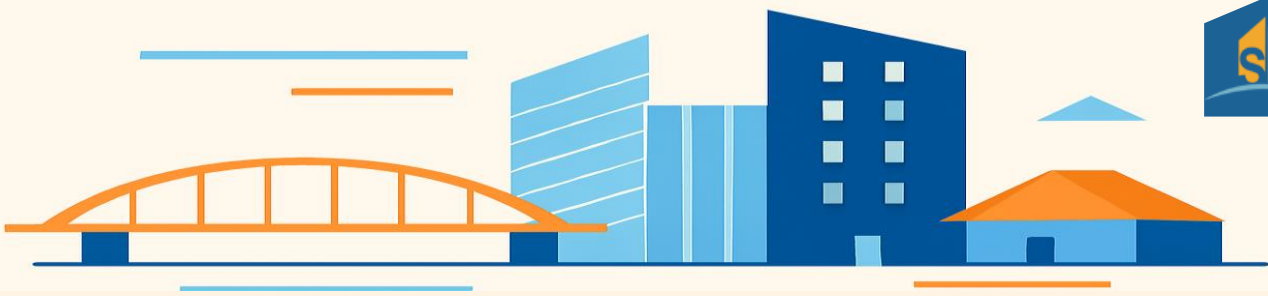
**For Mittal V. Kothari & Associates**  
**Practicing Company Secretary**

**Sd/-**  
**Mittal V. Kothari**  
**Sole Proprietor**  
**ACS No.: A46731 COP No. 17202**  
**UDIN: A046731G001122443**

**Date:** August 30, 2025  
**Place:** Ahmedabad

Note: This Report is to be read with my letter of above date which is annexed as **Annexure 1** an integral part of this report.





## ANNEXURE 1

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: A046731G001122443**

**Date:** August 30, 2025  
**Place:** Ahmedabad





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

### REPORT ON THE FINANCIAL STATEMENTS

#### Opinion:

We have audited the Consolidated Financial Statements of **SONU INFRATECH LIMITED (the holding company,) and its subsidiary Arpit Techno Infra Private Limited (the subsidiary and its holding company referred to as "Group")** which comprise the Balance Sheet as at **31<sup>st</sup> March, 2025** 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 consolidation 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 2025, 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 consolidated 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 Consolidated 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

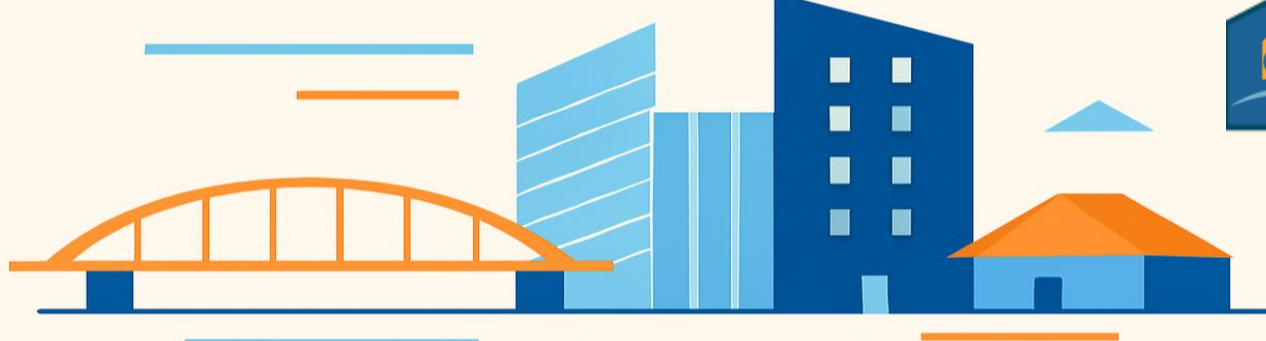
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but

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 consolidated 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 consolidated 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 consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated 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 consolidated 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:



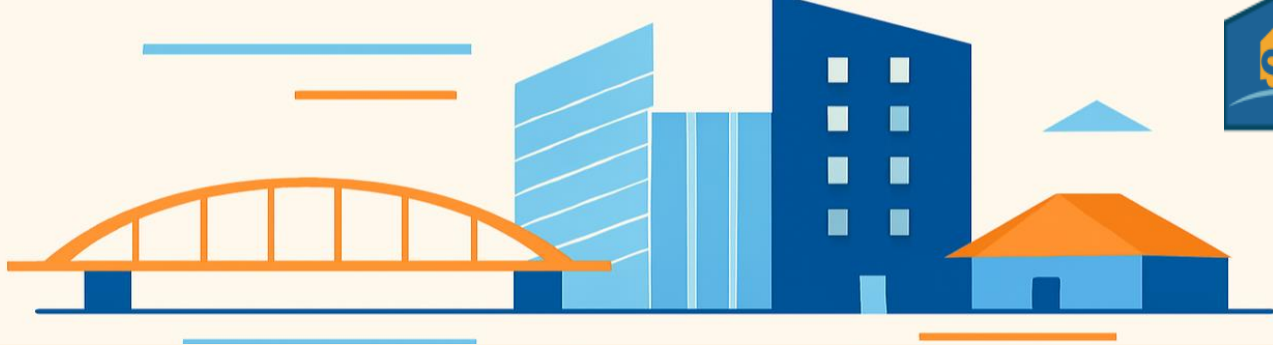


- a. We have obtained all the information and explanations which to the best of our knowledge and belief where necessary for the purposes of our audit;
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- 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, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, 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:
  - i. The Company does not have any pending litigations except as mentioned below as per Annexure A at 31st March 2025 on its financial position in its financial statement.
  - ii. The Company did not have any long-term and derivative contracts as at March 31, 2025.
  - iii. 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, 2025.
- 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

- j. 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.
- k. 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.
- l. 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, 2025 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, 2025

- m. The Consolidated Financial Statement includes the audited financial statements of following subsidiary with effect from 11th March, 2025:

Arpit Techno Infra Private Limited.

Financial Statement/Financial Result/Financial Information reflects total Assets of Rs. 2,095.50 Lakhs as on 31st March, 2025, total revenue of Rs. 2,481.25 Lakhs for the year ended 31st March 2025 considered in the consolidated Financial Result.

**FOR RAICHURA & CO,**  
**Chartered Accountants**

**Anand Raichura**  
**Partner**

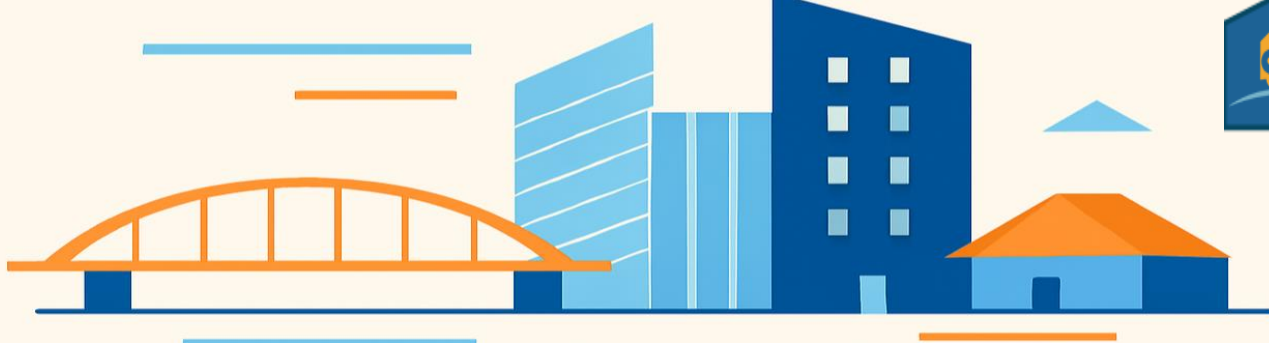
**M. No.115486**  
**FRN: 126105W**

**UDIN: 25115486BMOCVN1380**

**Place:** Jamnagar  
**Date :** May 23, 2025







## 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:

- (xxi) In our opinion and according to the information and explanation given to us, the companies (Auditor Report) Order 2020 of the holding company did not include any unfavorable answers or qualifications or adverse remarks for following subsidiary.

Name	CIN	Relation
Arpit Techno Infra Private Limited	U45201GJ2009PTC058843	Subsidiary.

**FOR RAICHURA & CO,  
Chartered Accountants**

**Anand Raichura  
Partner**

**M. No.115486**

**FRN: 126105W**

**UDIN: 25115486BMOCVN1380**

**Place:** Jamnagar

**Date :** May 23, 2025



## 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 consolidated financial reporting of **SONU INFRATECH LIMITED** ('the Company') and its subsidiary company “ARPIT TECHNO INFRA PRIVATE LIMITED” as of 31<sup>st</sup> March, 2025 in conjunction with our audit of the consolidated financial statements of the Company and its subsidiary 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 Consolidated Financial Statements and such internal financial controls were operating effectively as at 31 March, 2025 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”).

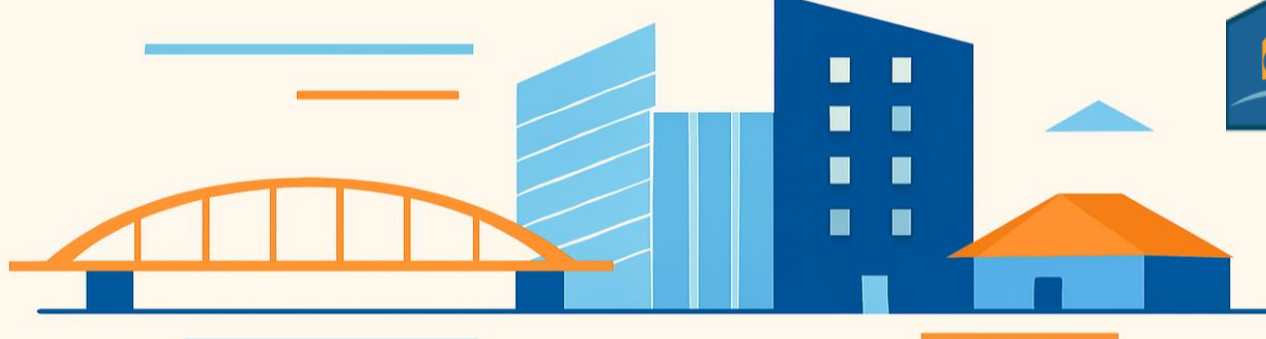
#### Management’s Responsibility for Internal Financial Controls

The Company’s and its subsidiary 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 and its subsidiary company's internal financial controls over consolidated 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 consolidated financial reporting and their operating effectiveness. Our audit of internal financial controls over consolidated 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 internal financial controls system with reference to consolidated financial statement of the company and its subsidiary company, which are companies incorporated in India.

### Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control with reference to consolidated 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 consolidated 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 Consolidated Financial Reporting

Because of the inherent limitations of internal financial controls over consolidated 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 consolidated 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**

**Anand Raichura  
Partner**

**M. No.115486**

**FRN: 126105W**

**UDIN: 25115486BMOCVN1380**

**Place:** Jamnagar  
**Date :** May 23, 2025



CONSOLIDATED BALANCE SHEET AS ON 31.03.2025

(Rs in lakhs)				
Sr. No.	Particulars	Note No.	As At 31st March 2025	As At 31st March 2024
I.	<b>EQUITY AND LIABILITIES</b>			
1	<b>Shareholders' funds</b>			
	(a) Share Capital	2	1,034.90	-
	(b) Reserve & Surplus	3	4,843.05	-
	(c) Money Received against Share Warrant	4	74.45	-
2	<b>Non-current liabilities</b>			
	(a) Long Term Borrowing	5	2,427.70	-
	(b) Deferred tax liabilities (Net)		23.00	-
	(c) Othe Long-term Liabilities		-	-
3	<b>Current liabilities</b>			
	(a) Short-Term Borrowings	6	4,182.85	-
	(b) Trade payables	7		
	(A) total outstanding dues of micro enterprises small enterprises		-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		4,818.00	-
	(c) Other current liabilities	8	384.71	-
	(d) Short-term provisions	9	357.38	-
	<b>TOTAL</b>		<b>18,146.03</b>	-
II.	<b>ASSETS</b>			
1	<b>Non-current assets</b>			
	(a) Property, Plant and Equipment			
	(i) Tangible assets	10	2,484.90	-
	(ii) Intangible Assets			
	(b) Non-Current Investment	11	204.84	-
	(c) Long-term loans and advances	12	660.27	-
	(d) Deferred Tax Assets (Net)			-
	(e) Other Non-Current Assets		-	-
2	<b>Current assets</b>			
	(a) Current Investment			
	(b) Inventories	13	3,853.67	-
	(c) Trade receivables	14	8,497.79	-
	(d) Cash and cash equivalents	15	856.88	-
	(e) Short-term loans and advances	16	1,587.67	-
	(f)Other Current Assets		-	-
	<b>TOTAL</b>		<b>18,146.03</b>	-

Note: \* The Consolidated Financial Statement have become applicable to the Company from the F.Y. 2024-25 Hence the Figures for FY 2023-24 are not applicable.

For, Raichura & Co  
Chartered Accountants

Anand Raichura  
Partner  
M. No. 115486  
FRN No. 126105W  
UDIN :25115486BMOCVM2523

Place: Jamnagar  
Date: May 23, 2025

For, Sonu Infratech Limited

Ramji Pandey  
Managing Director  
(DIN: 02815473)

Ketan Modi  
Whole-Time Director  
(DIN: 07810879)

Manish Pandey  
CFO

Khushbu Gupta  
CS



CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDING ON 31.03.2025

(Rs. In Lakhs)

Sr. No.	Particulars	Refer Note No.	For the year ended 31 March 2025	For the year ended 31 March 2024
I.	Revenue from operations	17	17,030.47	-
II.	Other indirect income	18	27.33	-
III.	<b>Total Revenue (I + II)</b>		<b>17,057.79</b>	-
IV.	Expenses:			
	Cost of Construction	19	6,036.32	-
	Change in Inventories of Work in Progress	20	(1,111.16)	-
	Employee benefits expense	21	3,866.86	-
	Finance costs	22	514.37	-
	Depreciation and amortization expense	23	431.15	-
	Other expenses	24	5,835.03	-
V.	<b>Total expenses</b>		<b>15,572.57</b>	-
VI.	<b>Profit before tax (III - V)</b>		<b>1,485.23</b>	-
VII.	Tax expense:			
	(1) Current tax		342.83	-
	(2) Deferred tax		38.29	-
VIII	<b>Profit (Loss) for the period (VI - VII)</b>		<b>1,104.11</b>	-
IX.	Earnings per equity share:			
	(1) Basic		13.70	-
	(2) Diluted		13.70	-
See accompanying notes to the financial statements				
The Schedules referred to above form an integral part of the Balance Sheet				

**Note:** \* The Consolidated Financial Statement have become applicable to the Company from the F.Y. 2024-25 Hence the Figures for FY 2023-24 are not applicable.

For, Raichura & Co  
Chartered Accountants

Anand Raichura  
Partner  
M. No. 115486  
FRN No. 126105W  
UDIN :25115486BMOCVM2523

Place: Jamnagar  
Date: May 23, 2025

For, Sonu Infratech Limited

Ramji Pandey  
Managing Director  
(DIN: 02815473)

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Whole-Time Director  
(DIN: 07810879)

Manish Pandey  
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### CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs In lakhs)

Particulars	F.Y. 2024-25	F.Y. 2023-24
	Amount	Amount
<b>Cash flow from Operating Activities</b>		
Net Profit Before tax as per Statement of Profit & Loss	1,485.23	-
Adjustments for:	-	-
Depreciation & Amortization Exp.	431.15	-
Interest Income	(20.77)	-
Income Tax Written Off	-	-
Adjustment in reserves & Surplus	(6.68)	-
Finance Cost	514.37	-
Operating Profit before working capital changes	2,403.28	-
Changes in Working Capital		
Trade receivable	(2,847.44)	-
Other Loans and advances receivable	(1,051.87)	-
Inventories	(1,111.16)	-
Trade Payables	1,678.43	-
Short Term Provisions	179.43	-
Other Current Liabilities	(813.80)	-
Net Cash Flow from Operation	(1,563.13)	-
Less: Income Tax paid	(342.83)	-
<b>Net Cash Flow from Operating Activities (A)</b>	<b>(1,905.96)</b>	-
<b>Cash flow from Investing Activities</b>		
Purchase of Fixed Assets	(1,584.25)	-
Movement in Non-Current Investment	(350.00)	-
Movement in Loan & Advances	(160.22)	-
Interest Income	20.77	-
<b>Net Cash Flow from Investing Activities (B)</b>	<b>(2,073.70)</b>	-
<b>Cash Flow from Financing Activities</b>		
Proceeds From Issue of shares capital	2,432.63	-
Short Term Borrowing (Net)	1,818.46	-
Long Term Borrowing (Net)	1,033.13	-
Interest Paid	(514.37)	-
Dividend paid (Including DDT)	-	-
<b>Net Cash Flow from Financing Activities (C)</b>	<b>4,769.84</b>	-
<b>Net (Decrease)/ Increase in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>790.18</b>	-
Opening Cash & Cash Equivalents	66.70	-
<b>Cash and cash equivalents at the end of the period</b>	<b>856.88</b>	-
Cash And Cash Equivalents Comprise:	-	-
Cash	20.21	-
Bank Balance:	-	-
Current Account	836.66	-
<b>Total</b>	<b>856.88</b>	-

**Note:** \* The Consolidated Financial Statement have become applicable to the Company from the F.Y. 2024-25 Hence the Figures for FY 2023-24 are not applicable.

For, Sonu Infratech Limited

For, Raichura & Co  
Chartered Accountants

Anand Raichura  
Partner  
M. No. 115486  
FRN No. 126105W  
UDIN :25115486BMOCVM2523

Place: Jamnagar  
Date: May 23, 2025

Ramji Pandey  
Managing Director  
(DIN: 02815473)

Ketan Modi  
Whole-Time Director  
(DIN: 07810879)

Manish Pandey  
CFO

Khushbu Gupta  
CS

## SONU INFRATECH LIMITED

Year ended on 31st March 2025

### NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

#### Note: - 1 Significant accounting policies:

#### 1.0 Corporate Information

**Sonu Infratech Limited (the holding company)** is a Limited Company, incorporated under the provisions of Companies Act, 2013 and having **CIN: U45500GJ2017PLC099276** and it's subsidiary Arpit Techno Infra Pvt Ltd ('the Holding Company and it's Subsidiary referred to as "Group") 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, 4<sup>th</sup> Floor Park Colony, Opp Joggers Park, Jamnagar -361008.

#### 1.1 Basis of preparation of financial statements

**a. Accounting Convention: -**

These Consolidated 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.

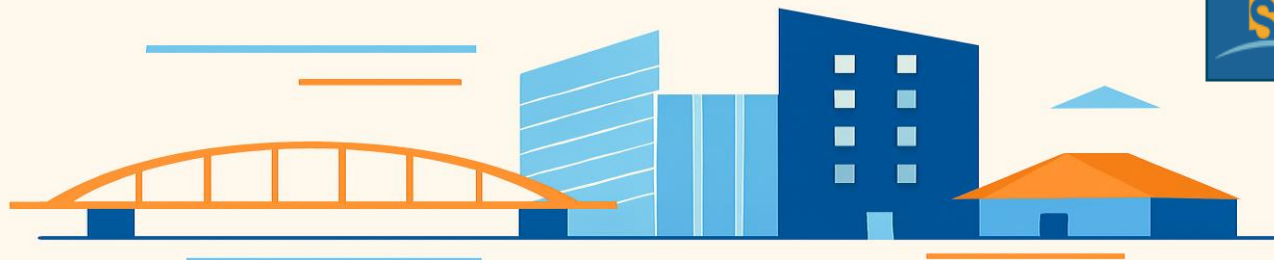
**b. Use of Estimates and Judgments**

The preparation of Consolidated financial statements in conformity with accounting standard requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect 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 from period to period. The 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 effects are disclosed in the notes to consolidated 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 Consolidated Financial Statements

These consolidated 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) Basis of Consolidation

- i) Combine Like items of assets, Liabilities, Equity, income, expense and cash flow of the parent with its subsidiary.
- ii) Offset (Eliminate), the carrying amount of the parent's investment in each subsidiary, and the parents, portion, of equity of subsidiary.
- iii) Eliminate Full intragroup assets and liabilities, equity, income, expenses, and cash, flows, relating to transactions between entities of the group.
- iv) Consolidation of a subsidiary begins when the group obtains control over the subsidiary and ceases when the Group loses control over the subsidiary.

### c) 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.

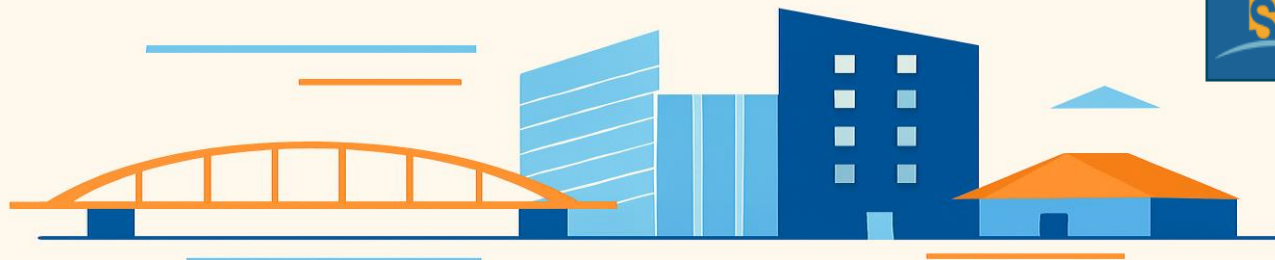
### d) Depreciation / Amortization: -

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 are available to the company for its use.

**e) 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 recognized in prior period is reversed if there has been a change in the estimate of the recoverable amount.

**f) 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.

**g) 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:**

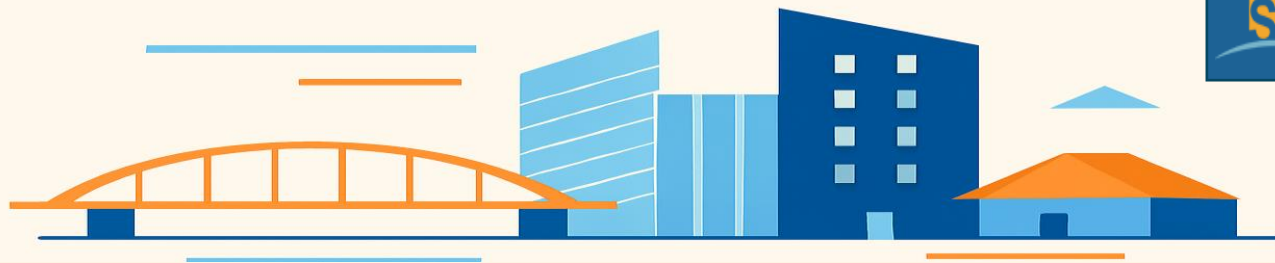
**a) Provident Fund:**

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.

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

**i) Borrowing Cost: -**

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

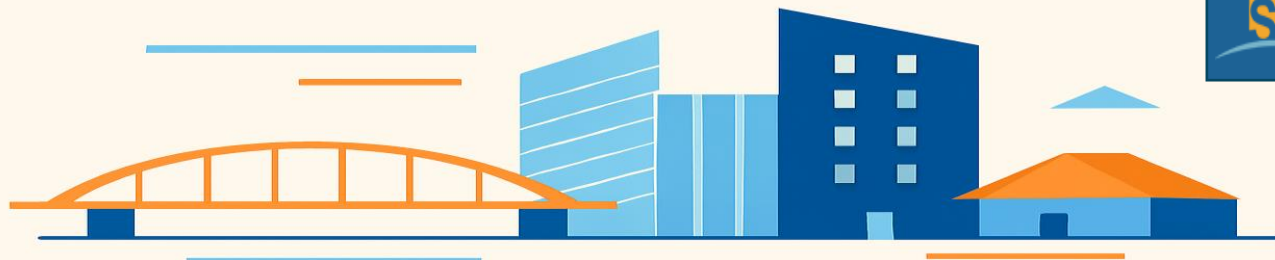
Borrowing costs that are directly attributable to the acquisition or construction of qualifying property, plants and equipment's are capitalized as a part of cost of that property, plants and equipment's. The amount of borrowing costs eligible for capitalization is determined in accordance with the Accounting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

**j) 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.





**k) 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 Consolidated Statement of Profit and Loss on a Straight-line basis over the term of the relevant lease.

**b) Finance Lease:** - Finance lease is 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.

**l) 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.

**m) 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.

**n) Taxes on Income: -**

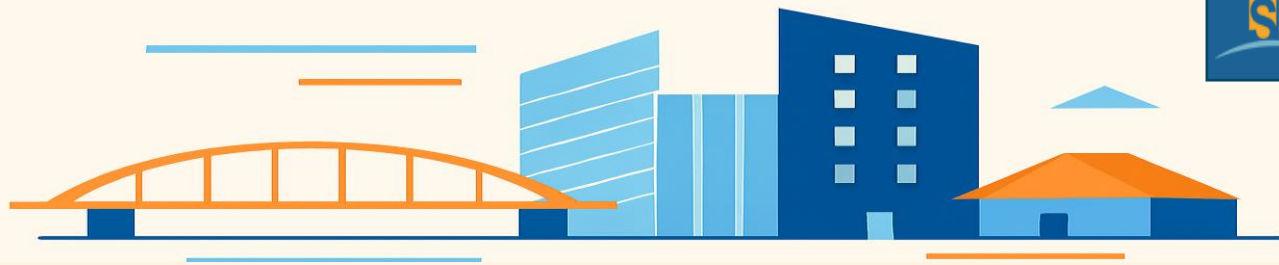
**1. Current Tax: -**

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 these 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 are 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.

**o) Discontinuing Operations: -**

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

**p) 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 measures reliable, it is classified as Contingent Liability. The Company does not recognize a Contingent Liability but disclosed its existence in the Consolidated financial statements.

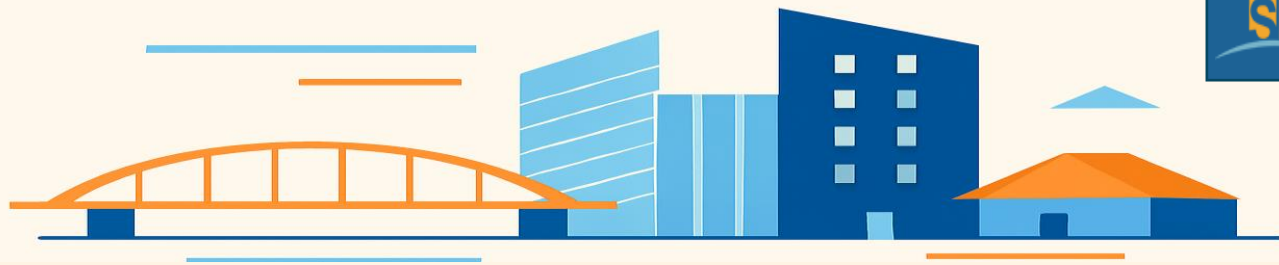
**q) Event after Reporting Date:-**

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 Consolidated 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 Consolidated financial statement of the Company by the board of directors on May 23, 2025 have been considered, disclosed and adjusted, wherever applicable, as per the requirement of Accounting Standards.







## Notes Forming Part of the Financial Statements

25. The comparative amounts of the previous year relates to standalone amounts of the parent company as the current year was the first year for which these consolidated financial statements have been prepared and presented.
26. 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.
27. 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.
28. Balances of Trade Payables, Trade Receivable and Loans and Advances are subject to confirmations and reconciliation if any, by the respective parties.

### 29. 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.

### 30. Deferred tax Assets and Liabilities are as under: -

*Components of which are as under: -*

Particulars	(Rs. In Lakh)	
	Amount (Rs.) 31-3-2025	Amount (Rs.) 31-3-2024
<i>Deferred Tax Asset</i>		
<i>Block of assets (Depreciation)</i>	(91.39)	-
<i>Net Differed Tax Asset (Liability)</i>	(23.00)	-

**Note:** \* The Consolidated Financial Statement have become applicable to the Company from the F.Y. 2024-25 Hence the Figures for FY 2023-24 are not applicable.



### 31. Earnings Per Share

(Rs. In Lakh)

Particulars	Year Ended on 31 <sup>st</sup> March, 2025	Year Ended on 31 <sup>st</sup> March, 2024
Profit / (Loss) after tax attributable to Equity Shareholders (A)	1,104.11	-
Weighted Number of Equity Share outstanding During the year (B) (In Nos.)	80,58,726	-
Basic Earnings Per Share for each Share of Rs.10/- (A) / (B)	13.70	-

**Note:** \* The Consolidated Financial Statement have become applicable to the Company from the F.Y. 2024-25 Hence the Figures for FY 2023-24 are not applicable.

### 32. Foreign Currency Transactions: -

**Expenditure in Foreign Currency: - Nil**

**Earnings in Foreign Currency: - Nil**

### 33. 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)

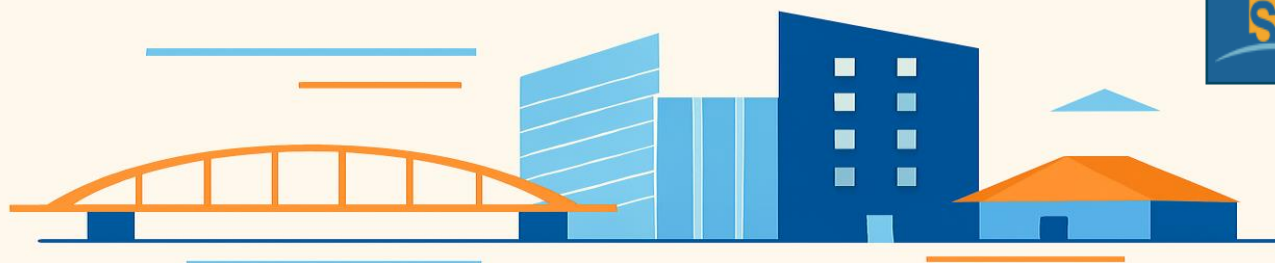
Particulars	Key Managerial Personnel	Relative of KMP	Sister Concern	Grand Total
Remuneration Exp	65.00	-	-	65.00
Loan accepted	1,219.67	-	2,142.12	3,361.79
Loan Repaid	1,383.12	-	1,125.76	2,508.88
Direct Income	-	-	1,432.71	1,432.71
Work Contract Exp	-	-	1,380.63	1,380.63
Independent Directors Fee	0.60	-	-	0.60
CS Salary	0.98	-	-	0.98

**34. 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 31 <sup>st</sup> March 2025		Year Ended on 31 <sup>st</sup> March 2024	
		Principal	Interest	Principal	Interest
a.	Amount due as at the date of Balance sheet	Nil	Nil	Nil	Nil
b.	Amount paid beyond the appointed date during the year	Nil	Nil	Nil	Nil
c.	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
d.	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.

### 35. 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:

(Rs. In Lakh)		
Particulars	2024-25	2023-24
Employer's Contribution to Provident Fund	283.27	-

**Note:** \* The Consolidated Financial Statement have become applicable to the Company from the F.Y. 2024-25 Hence the Figures for FY 2023-24 are not applicable.

### 36. 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.

### 37. Revaluation of property, plants and equipment's.

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

### 38. 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.

### 39. Capital Work in Progress (CWIP)

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

### 40. Intangible assets under development:

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

### 41. 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.

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

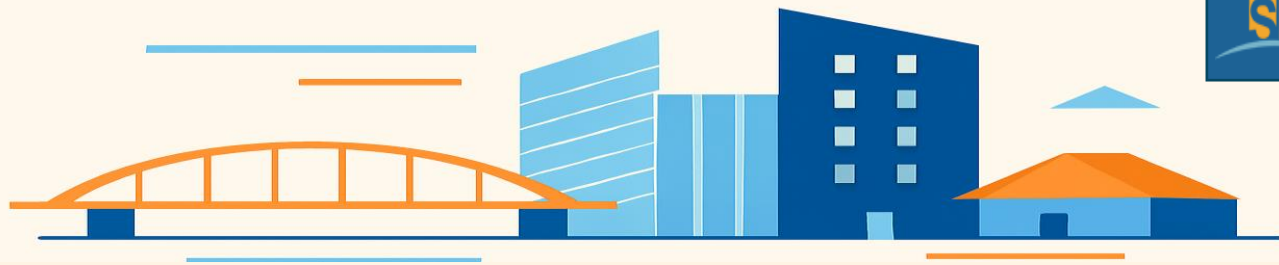
For the same comments is given in clause (ii)(b) Companies (Audit and Auditor) Rules, 2014.

### 43. 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.







**44. 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.

**45. 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.

**46. 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.

**47. 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.

**48. Utilization of borrowed funds and share premium**

As on March 31, 2025, 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.

**49. Corporate social responsibility (CSR)**

As turnover of the company is less than thousand crore, net worth less than five hundred crore, net profit less than 5 crore during the immediate preceding financial year hence Section 135 (Corporate social responsibility) of the Companies Act, 2013 is not applicable to the company.

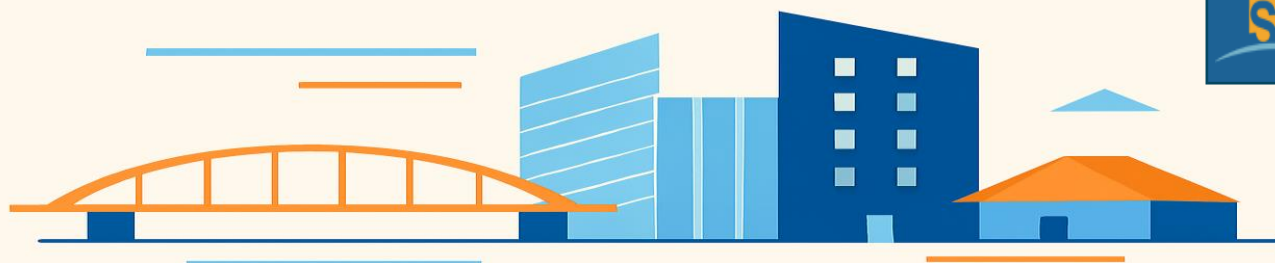
**50. Details of crypto currency and virtual currency**

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

**51. 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.





## 52. Contingent Liabilities and Commitments

(Rs. In lakhs)

Particulars	As at March 2025	As at March 2024
a) Contingent liabilities		
1. Claims against the company not acknowledged as debts	-	-
2. Guarantees	-	-
3. Other Money for which the company is contingently liable	27.12	-
b) Commitments	-	-



## Note 2: SHARE CAPITAL

(Rs in lakhs)

Particulars	As At 31st March, 2025	As At 31st March, 2024
<b>Authorized</b>		
Equity Shares of Rs. 10 each	1,800.00	-
<b>Issued</b>		
Equity Shares of Rs. 10 each	1,034.90	-
<b>Subscribed &amp; Paid up</b>		
Equity Shares of Rs. 10 each fully paid	1,034.90	-
<b>Total</b>	1,034.90	-

## Note 2.1: RECONCILIATION OF NUMBER OF SHARES

(Rs in lakhs)

Particulars	Equity Shares	Equity Shares
Shares outstanding at the beginning of the year	785.00	-
Shares issued during the year	190.80	-
Shares converted from Warrants during the year	59.10	-
Shares outstanding at the end of the year	1,034.90	-

## 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, 2025		As At 31st March, 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Dipti K Modi	536,000	5.18%	-	-
Ketan V Modi	13,30,000	12.85%	-	-
Ramji N Pandey	23,30,000	22.51%	-	-
Seema Pandey	9,12,000	8.81%	-	-

## Note 2.3: SHARE HELD BY PROMOTERS:

Name of Promotor	As At 31st March, 2025		As At 31st March, 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Arpitkumar Pandey	170,000.00	1.64%	-	-
Dipti K Modi	536,000.00	5.18%	-	-
Manishkumar Pandey	110,000.00	1.06%	-	-
Ketan V Modi	1,330,000.00	12.85%	-	-
Ramji N Pandey	2,330,000.00	22.51%	-	-
Seema Pandey	912,000.00	8.81%	-	-
Sonu R Pandey	190,000.00	1.84%	-	-

### Note 3: RESERVE AND SURPLUS

(Rs in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>A. Securities premium account</b>		
Opening balance	714.00	-
Add: Securities premium credited on shares issued	1,240.20	-
Add: Security Premium of warrant	868.08	-
<b>Closing Balance</b>	<b>2,822.28</b>	-
<b>A. Surplus</b>	-	-
Opening balance	1,032.38	-
Add: Net profit for the current year	995.08	-
Less: Income Tax Provision Written off	-	-
Less: Preference share Issue Expense	(6.68)	-
<b>Closing Balance</b>	<b>2,020.77</b>	-
<b>Total of (a) + (b)</b>	<b>4,843.05</b>	-

### NOTE 4: SHARE WARRANT

(Rs in lakhs.)

Particulars	As at 31 March 2025		As at 31 March 2024	
	Number	Amt. Rs.	Number	Amt. Rs.
Share Warrant outstanding at the beginning of the year	-	-	-	-
Share Warrants Issued during The year	3,569,000.00	133.55	-	-
Share Warrants converted to Share Capital during The year	591,000.00	(59.10)	-	-
Share Warrant outstanding at the closing of the year	2,978,000.00	74.45	-	-

### Note 5: LONG TERM BORROWING

(Rs in lakhs)

Particulars	As At 31st March, 2025	As At 31st March, 2024
<b>Secured</b>		
(i) From Banks	1,425.69	-
(i) From Banks (Subsidiary)	83.65	-
(ii) From Others	527.03	-
<b>Unsecured (subsidiary)</b>		
(i) From Banks	391.33	-
<b>Total</b>	<b>2,427.70</b>	-

**Note 5.1 :** These term loans for Vehicle are secured against the Vehicle only.



## Note 6: SHORT TERM BORROWING

(Rs in lakhs)

Particulars	As At 31st March, 2025	As At 31st March, 2024
<b>Secured</b>		
<b>(a) Working Capital Loan</b>		
<b>From Banks</b>		
ICICI Bank	1,746.05	-
State Bank of India	44.53	-
Oxyzo Financial Services Limited	192.23	-
Yes Bank-OD	327.92	-
From Banks (Subsidiary)	152.94	-
<b>(b) Current Maturity of Long-Term Debts</b>	-	-
From Banks	659.47	-
From Banks (Subsidiary)	51.55	-
From Others	354.39	-
<b>Sub Total (a)</b>	<b>3,529.09</b>	-
<b>Unsecured</b>	-	-
(a) Loans & Advances From Directors/ Promoters/ Promoter Group/ Associates/ Relatives of Director/ Group Company	423.71	-
(b) Loans and advances from Others	8.99	-
(c) From Bank (subsidiary)	221.05	-
<b>Sub Total (b)</b>	<b>653.76</b>	-
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	-	-
<b>Total</b>	<b>4,182.85</b>	-

**Note 6.1:** 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. Exclusive charge by ICICI Bank by way of hypothecation the current assets of the borrower both present and future. Exclusive charge by way of equitable mortgage of the security providers immovable property that is 1) Constructed commercial property of hotel building constructed on Plot no 27 bearing RS no 152 and 153 of Village Moti Khavdi Tal & Dist. Jamnagar 2) Constructed commercial property of ground floor shop no 4 of land bearing RS no 152 and 153 of Village Moti Khavdi in the Taluka Panchayat Jamnagar located at Village Moti Khavdi Tal & Dist. Jamnagar 3) Constructed commercial property of ground floor shop no 3 of land bearing RS no 152 and 153 of Village Moti Khavdi in the Taluka Panchayat Jamnagar located at Village Moti Khavdi Tal & Dist Jamnagar 4) Shop No. 404, platinum Building constructed on plot no. 06 bearing survey no. 5579 in sheet no. 163, ward no. 10, opp. Joggers park, palace road, Jamnagar.

## Note 7: TRADE PAYABLES

(Rs in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
(a) Micro, Small and Medium Enterprise	-	-
(b) Others	4,818.00	-
<b>Total</b>	<b>4,818.00</b>	<b>-</b>

## Note 8: OTHER CURRENT LIABILITIES

(Rs in lakhs)

Particulars	As At 31st March, 2025	As At 31st March, 2024
<b>(a) Statutory Remittance</b>		
(i) TDS Payable	63.46	-
(ii) Professional Tax Payable	1.96	-
(iii) Provident Fund Payable	43.64	-
(iv) ESI Payable	0.43	-
(v) GST Payable	7.04	-
<b>(b) Other payables (specify nature)</b>		
(i) Advances from Customers	31.52	-
(ii) Salary & Wages Payable	230.63	-
(iii) Others Payable	0.02	-
<b>(iv) Remuneration Payable</b>	<b>6.00</b>	<b>-</b>
<b>Total</b>	<b>384.71</b>	<b>-</b>

## Note 9: SHORT TERM PROVISIONS

(Rs in lakhs)

Particulars	As At 31st March, 2025	As At 31st March, 2024
(a) Provision for Statutory Dues		
Provision for Income Tax	342.83	-
Provision for Audit Fees	14.55	-
<b>Total</b>	<b>357.38</b>	<b>-</b>

## Note 11: NON-CURRENT INVESTMENT

(Rs in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>(i) Other Non-Current Investment</b>		
Alento Hotel Construction Investment	108.27	-
Other Investment (Good Will)	96.57	-
<b>Total</b>	<b>204.84</b>	<b>-</b>

## Note 12: LONG TERM LOANS AND ADVANCES

(Rs in lakhs)

Particulars	As at 31st March, 2025	As at 31 <sup>st</sup> March, 2024
<b>(Unsecured and Considered Good)</b>		
a. Security Deposits	652.27	-
b. Other Long-term loans & advances	8.00	-
<b>Total</b>	<b>660.27</b>	<b>-</b>

## Note 13: INVENTORIES

(Rs in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Work in Progress (Valued at Estimated Cost)	3,853.67	-
<b>Total</b>	<b>3,853.67</b>	<b>-</b>

## Note 14: TRADE RECEIVABLES

(Rs in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>(Unsecured and Considered Good)</b>		
Less than Six Months		-
Others	8,497.79	-
<b>Total</b>	<b>8,497.79</b>	<b>-</b>

## Note 15: CASH AND CASH EQUIVALENTS

(Rs in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>a. Balances with banks</b>		
HDFC Bank Ltd.	0.03	-
ICICI Bank	501.95	-
ICICI Bank - Escrow	332.46	-
Canara Bank	0.13	-
Yes Bank CA A/C	1.85	-
<b>b. Cash on hand</b>	<b>17.83</b>	<b>-</b>
Cash & Cash Equivalents (Subsidiary)	2.63	-
<b>Total</b>	<b>856.88</b>	<b>-</b>

## Note 16: SHORT TERM LOANS AND ADVANCES

(Rs in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>(Unsecured and Considered Good)</b>		
A. Balance with Government Authorities	381.94	-
B. Others (specify nature)	-	-
Advance to Suppliers	1,172.66	-
Interest Receivable	-	-
Other	33.07	-
<b>Total</b>	<b>1,587.67</b>	<b>-</b>

## Note 17: REVENUE FROM OPERATIONS

(Rs in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Sale of Goods	-	-
Sale of Services	17,030.47	-
<b>Total</b>	<b>17,030.47</b>	<b>-</b>

## Note 17.1: PARTICULARS OF REVENUE FROM OPERATION

(Rs in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>Particular of Goods</b>		
Supply of Consumable Materials	-	-
<b>Particular of services</b>	-	-
Civil Contract Work	17,030.47	-
<b>Total</b>	<b>17,030.47</b>	<b>-</b>

## Note 18: OTHER INCOME

(Rs in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>Interest Income</b>		
Interest on FDR	20.85	-
Interest on IT Refund	2.46	-
<b>Other Income</b>	-	-
Insurance Claim	-	-
Discount Income	3.49	-
Other Income	0.52	-
<b>Total</b>	<b>27.33</b>	<b>-</b>

## Note 19: CONSUMPTION OF MATERIAL CONSUMED

(Rs in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Opening Stock Raw Materials	-	-
Add: - Purchase of Consumables and tools	6,036.32	-
Closing Stock of Raw Materials	-	-
<b>Cost of Raw Materials Consumed</b>	<b>6,036.32</b>	<b>-</b>

## Note 20: CHANGES IN INVENTORIES OF WORK IN PROGRESS

(Rs in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Inventories at the end of the year		



Work in Progress	3,853.67	-
<b>Inventories at the beginning of the year</b>	-	-
Work In Progress	2,742.50	-
<b>Total</b>	<b>(1,111.16)</b>	-

#### Note 21: EMPLOYEE BENEFITS EXPENSES

(Rs in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
(a) Salaries and Wages	3,452.00	-
(b) Contributions to Provident Fund & Other Fund	-	-
Provident fund	283.28	-
Employee State Insurance	6.03	-
(c) Staff welfare expenses	125.55	-
<b>Total</b>	<b>3,866.86</b>	-

#### Note 22: FINANCE COST

(Rs in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
(a) Interest expense: -		
(i) Interest on Borrowing	425.24	-
(ii) Interest on GST	4.40	-
(iii) Interest on TDS	1.51	-
(iv) Interest on Provident Fund	2.57	-
(b) Other Borrowing Cost	80.65	-
<b>Total</b>	<b>514.37</b>	-

#### Note 23: DEPRECIATION AND AMORTISATION

(Rs in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Depreciation Exp	431.15	-
<b>Total</b>	<b>431.15</b>	-

#### Note 24: OTHER EXPENSES

(Rs in lakhs)

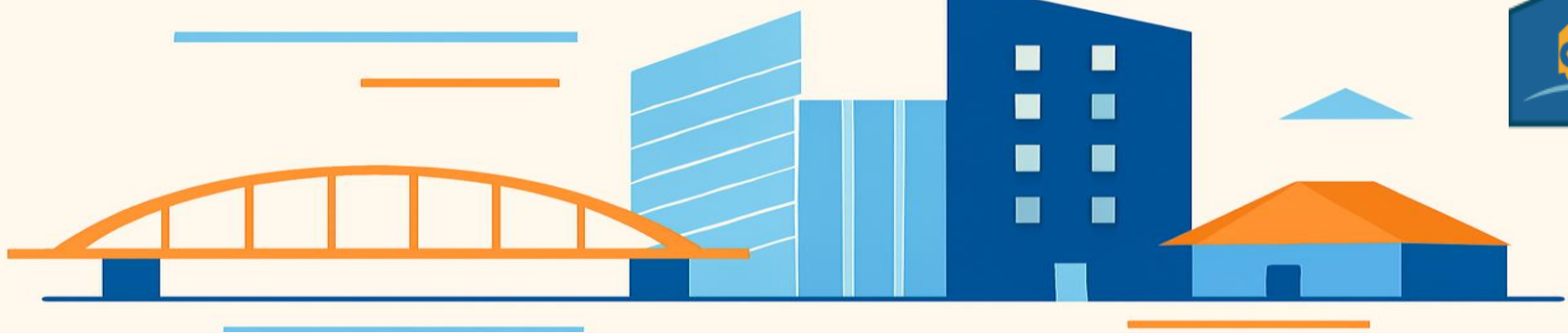
Particulars	As at 31st March, 2025	As at 31st March, 2024
Operating Expenses		
Works Contract Exp.	5,065.28	-
Fuel Exp	260.47	-
Electricity Charges	15.25	-
Freight & Forwarding Exp	41.40	-

Site Exp	5.16	-
Repairing & Maintenance Exp	172.03	-
Hiring Charges of Plant and Machineries	69.07	-
Marketing Exp	-	-
Advertisement Expenses	0.49	-
Establishment Expenses	-	-
Travelling Exp	1.01	-
Rates & Taxes	45.09	-
Trade Validation Charges	1.78	-
Payment To Auditors	4.50	-
Legal & Professional Fees	76.17	-
Telephone Exp	1.78	-
Insurance Exp.	54.17	-
Printing & Stationery Exp	5.18	-
Infrastructure Service Exp	4.38	-
Misc Exp	11.83	-
<b>Total</b>	<b>5,835.03</b>	<b>-</b>

#### Note 24.1: PAYMENT TO AUDITORS AS:

(Rs in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
A. Auditor	1.50	-
B. For taxation matters	0.70	-
C. For company law matters	1.30	-
D. For management services	-	-
E. For other services	1.00	-
F. For reimbursement of expenses	-	-
<b>Total</b>	<b>4.50</b>	<b>-</b>



**NOTE 53: TRADE PAYABLES**

(Rs in lakhs)

Particulars	As At 31st March 2025					As At 31st March 2024				
	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	3,434.41	1,046.94	89.43	247.22	4,818.00	-	-	-	-	-
Dispute dues-MSME	-	-	-	-	-	-	-	-	-	-
Dispute dues	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>3,434.41</b>	<b>1,046.94</b>	<b>89.43</b>	<b>247.22</b>	<b>4,818.00</b>	-	-	-	-	-



## NOTE 54: TRADE RECEIVABLES

(Rs in lakhs)

Particulars	As At 31st March 2025						As At 31st March 2024					
	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	6,246.91	1,125.06	25.34	199.07	901.42	8,497.18	-	-	-	-	-	-
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>6,246.91</b>	<b>1,125.06</b>	<b>25.34</b>	<b>199.07</b>	<b>901.42</b>	<b>8,497.18</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

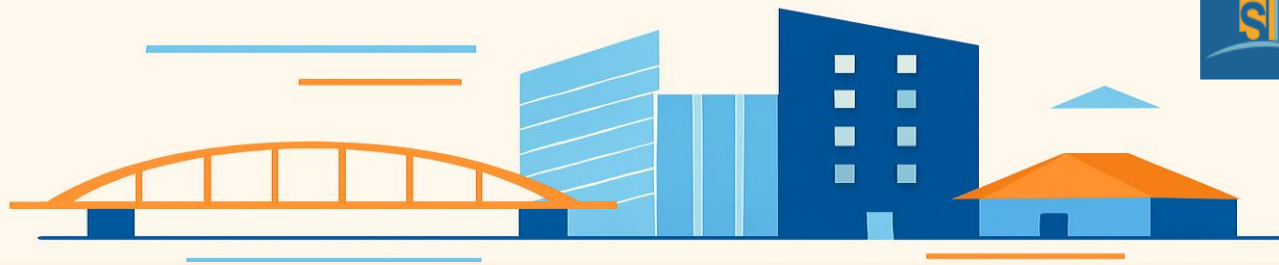
**Note:** \* The Consolidated Financial Statement have become applicable to the Company from the F.Y. 2024-25 Hence the Figures for FY 2023-24 are not applicable



## Note 10: FIXED ASSETS

(Rs in lakhs)

	Fixed Assets	Gross Block				Accumulated Depreciation				Net Block	
		Balance as at 1st April 2024	Additions	Disposal/ Adjustment	Balance as at 31 March 2025	Balance as at 1st April 2024	Depreciation charge for the year	Deductions/ Adjustments	Balance as at 31 March 2025	Balance as at 31 March 2025	Balance as at 1st April 2024
a	Tangible Assets										
	Shop	66.92	-	-	66.92	-	-	-	-	66.92	66.92
	Land	51.18	-	-	51.18	-	-	-	-	51.18	51.18
	Computer	25.39	1.74	-	27.12	19.29	3.18	-	22.47	4.65	0.95
	Office Equipments	19.26	-	-	19.26	17.71	0.57	-	18.28	0.98	1.48
	Furnitures	7.08	-	-	7.08	5.41	0.44	-	5.85	1.23	1.65
	Plant & Machinery	981.23	1,530.55	-	2,511.78	446.95	208.73	-	655.68	1,856.10	453.09
	Two Wheelers	5.04	0.34	-	5.38	1.74	0.92	-	2.66	2.72	3.30
	Vehicles	480.73	51.63	-	532.36	349.12	50.18	-	399.30	133.06	99.61
	Heavy Vehicles	1,784.94	-	-	1,784.94	1,249.73	167.14	-	1,416.88	368.06	535.20
	Total	3,421.76	1,584.25	-	5,006.01	2,089.96	431.15	-	2,521.12	2,484.90	1,213.38



## 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, 2025** 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 2025, and its profit and its cash flows for the year ended on that date.

#### Basis for Opinion

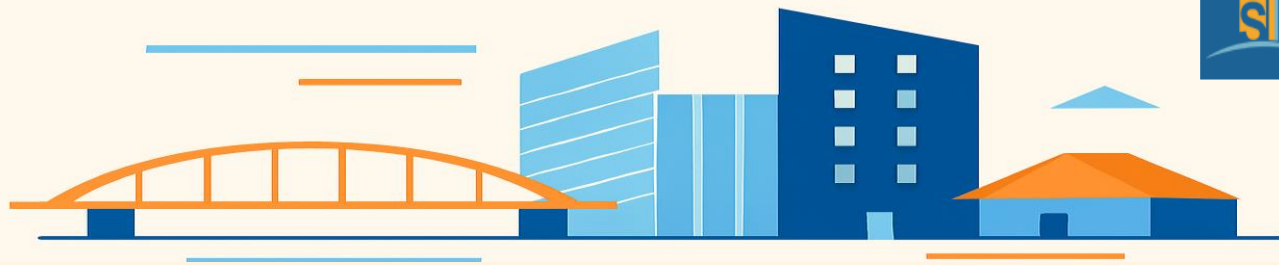
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We 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.

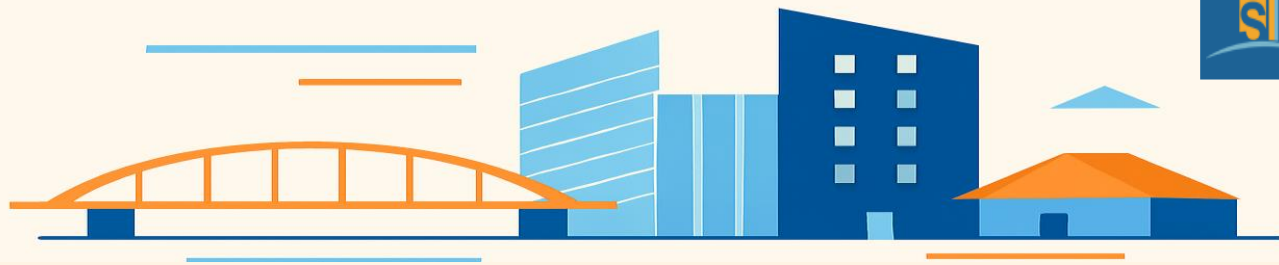
In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or 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.

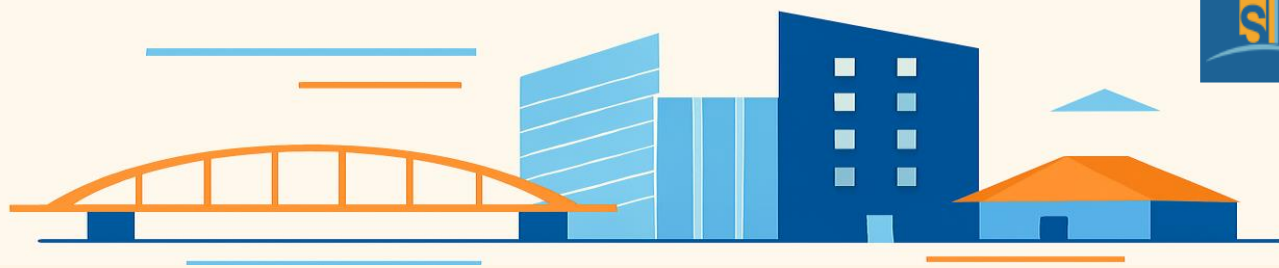
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

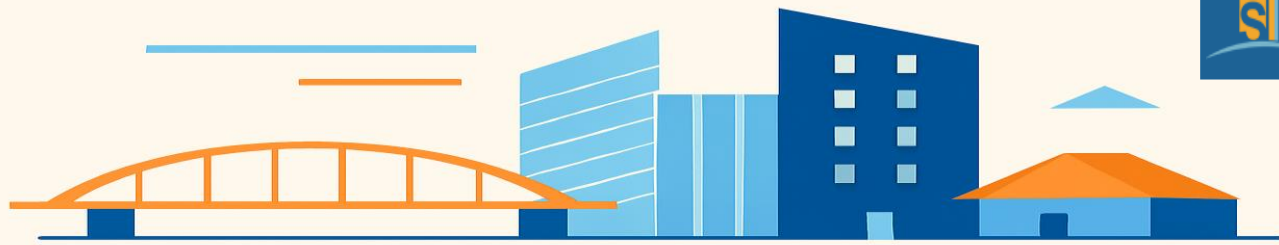
## Report on Other Legal and Regulatory Requirements

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, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, 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, 2025 on its financial position in its financial statements, except as provided in clause (vii)(b) of Annexure-A
  - (b) The Company did not have any long-term and derivative contracts as at March 31, 2025.
  - (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, 2025.





- 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

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, 2025 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.

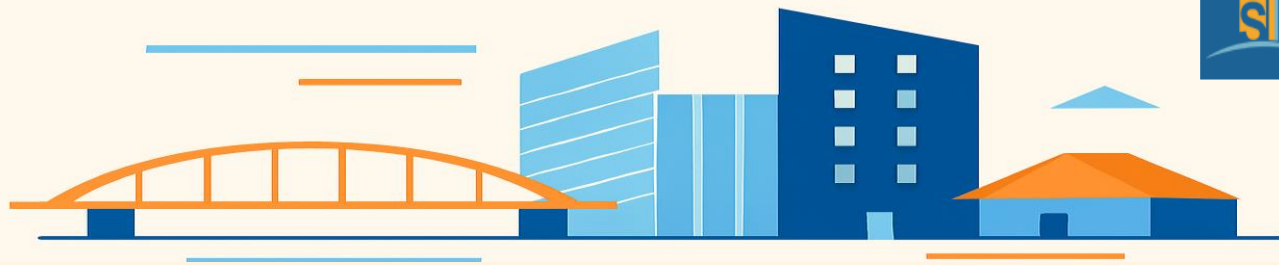
As provision to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reposting under Rule 11(g) of the Companies (Audit & Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention has been fulfilled for the financial year ended March 31, 2025.

For, Raichura & Co,  
Chartered Accountants

Anand Raichura  
Partner  
M. No. 115486  
FRN: 126105W  
UDIN: 25115486BMOCVM2523

Place: Jamnagar  
Date: May 23, 2025





## 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.

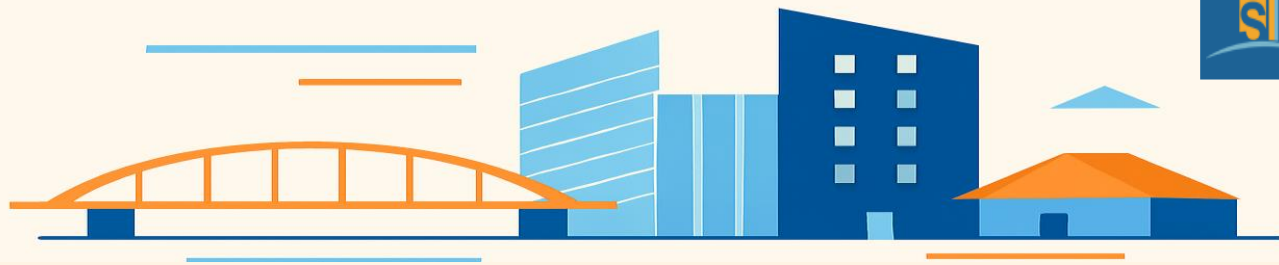
In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its PPE. No material discrepancies were noticed on such verification.

- 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 31.03.2025 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 in Lakhs	Period to which the amount relates	Forum where dispute is pending
Goods & Service Tax	GST	24.38	F.Y. 2017-18	Appeal at DEPUTY COMMISSIONER DISPUTE-11- Rajkot
Goods & Service Tax	GST	2.74	F.Y. 2017-18	Appeal at DEPUTY COMMISSIONER DISPUTE-11- Rajkot

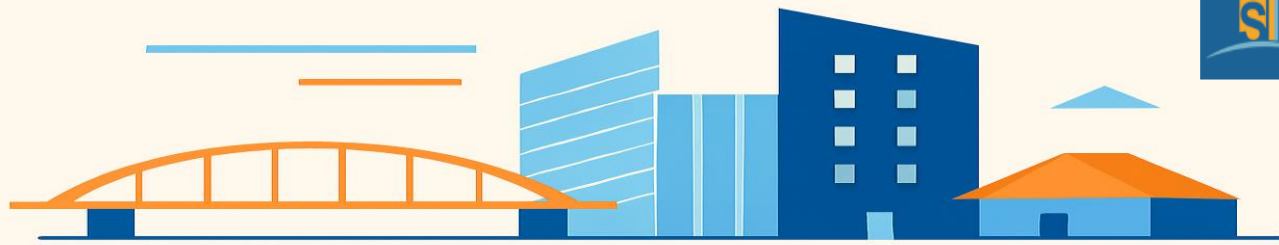
- (viii) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company does not have any transaction, which were not recorded in the books of accounts, and which have been surrendered or disclosed as income during the current reporting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

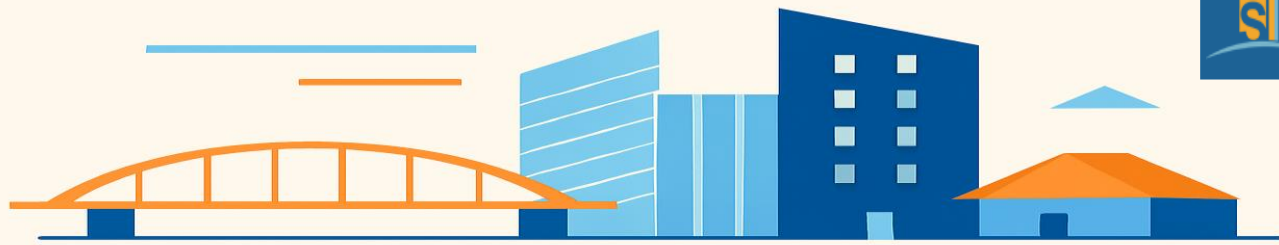
- c) According to the information and explanations given to us by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- d) According to the information and explanations given to us, and the procedures performed 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) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the company, we report that the company has not taken any funds during the year from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if any and hence reporting under clause 3(ix)(e) of The Companies (Auditor's Report) Order, 2020 is not applicable
- f) According to the information and explanations given to us and audit procedures performed by us, we report that the company has not raised any loan during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if any and hence reporting under clause 3(ix)(f) of The Companies (Auditor's Report) Order, 2020 is not applicable.
- g) 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) According to the information and explanations given to us and on the basis of our examination of the records of the Company, Company has made preferential public allotment dated 21<sup>st</sup> February, 2025 of 19,08,000 shares of Rs. 10/- Each for cash at a price of Rs. 75/- per share including a share premium of Rs. 65/- per share. The Company has utilized proceeds from preferential issue for the object it is issued, amount aggregating to Rs. 1,431.00 Lakhs.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, also issued Convertible Warrants as on February 21<sup>st</sup>, 2025 of Rs. 35,69,000 warrants convertible in to equity shares @ Rs. 10/- each for cash at a price of Rs. 75/- per share including a share premium of Rs. 65/- per share. Out of above mentioned warrants 5,91,000 warrants are converted in equity share capital on 29<sup>th</sup> March, 2025.

Object of above raising funds are repayment of borrowings of the Company, meeting future funding requirements, working capital, acquisition of subsidiary/associate/joint venture and other general corporate purposes of the Company. the same is utilized for the mentioned object of the issue.





(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.

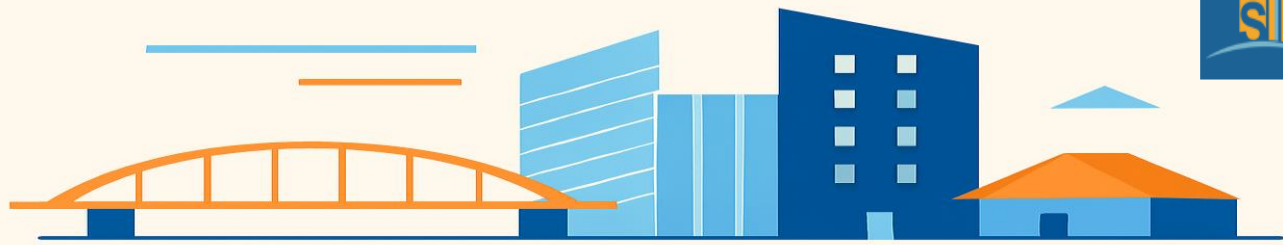
(xviii)

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) The Company is not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable.
- (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

Anand Raichura  
Partner

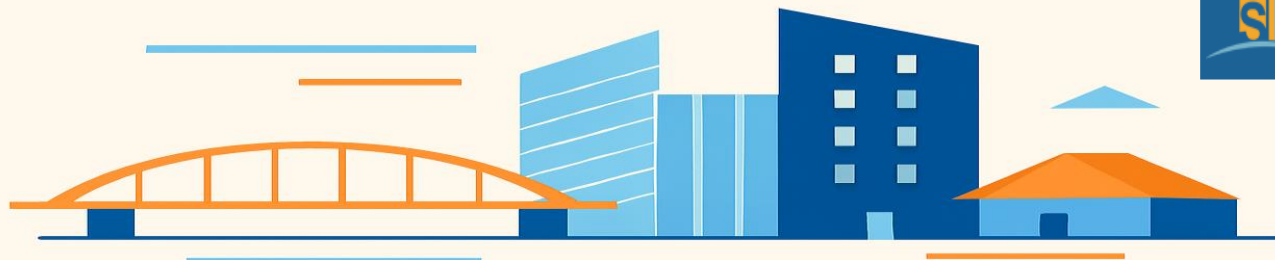
M. No. 115486

FRN: 126105W

UDIN: 25115486BMOCVM2523

Place: Jamnagar  
Date: May 23, 2025





## 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 INFRA TECH LIMITED** ('the Company') as of 31<sup>st</sup> March, 2025 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, 2025 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.

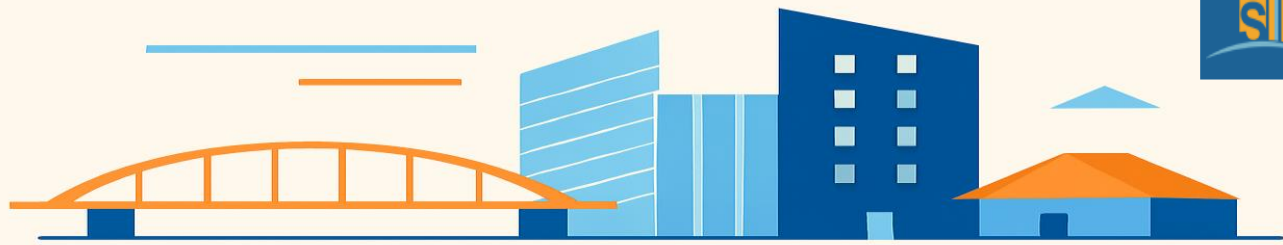
#### Auditors’ Responsibility

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

Anand Raichura  
Partner

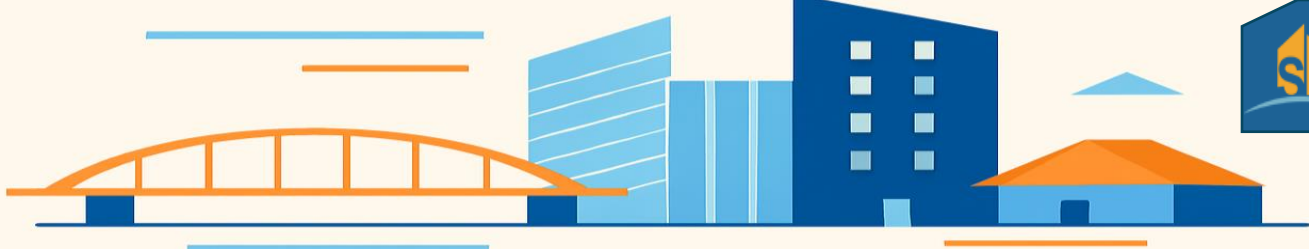
M. No. 115486

FRN: 126105W

UDIN: 25115486BMOCVM2523

Place: Jamnagar  
Date: May 23, 2025





STANDALONE BALANCE SHEET AS ON 31.03.2025

Particulars		Note no.	As at 31st March 2025	As at 31st March 2024
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share Capital	2	1,034.90	785.00
	(b) Reserve & Surplus	3	4,836.73	1,746.38
	(c) Money Received against Share Warrant	4	74.45	-
2	Non-current liabilities			
	(a) Long Term Borrowing	5	1,952.71	1,249.56
	(b) Deferred tax liabilities (Net)		29.94	-
	(c) Othe Long-term Liabilities		-	-
3	Current liabilities			
	(a) Short-Term Borrowings	6	3,757.30	1,961.89
	(b) Trade payables	7		
	(A) total outstanding dues of micro enterprises small enterprises		-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		4,200.60	2,988.11
	(c) Other current liabilities	8	336.49	729.86
	(d) Short-term provisions	9	309.95	138.13
	TOTAL		16,533.07	9,598.92
II	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment			
	a. Tangible assets	10	2,332.57	1,213.38
	b. Intangible Assets			
	(b) Non-Current Investment	11	458.27	108.27
	(c) Long-term loans and advances	12	578.62	419.99
	(d) Deferred Tax Assets (Net)		-	8.18
	(e) Other Non-Current Assets		-	-
2	Current assets			
	(a) Current Investment			
	(b) Inventories	13	3,015.83	2,524.87
	(c) Trade receivables	14	7,861.53	4,816.98
	(d) Cash and cash equivalents	15	854.24	50.79
	(e) Short-term loans and advances	16	1,432.01	456.47
	(f)Other Current Assets		-	-
	TOTAL		16,533.07	9,598.92

Accounting Policies & Notes on Accounts 1

As per our Report on Even date attached  
For Raichura & Co  
Chartered Accountants

Anand Raichura  
Partner  
M. No. 115486  
UDIN :25115486BMOCVM2523

For, Sonu Infratech Limited

Ramji Pandey  
Managing Director  
(DIN : 02815473)

Ketan Modi  
Whole-Time Director  
(DIN : 07810879)

Place: Jamnagar  
Date: May 23, 2025

Manish Pandey  
CFO

Khushbu Gupta  
CS



## STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDING ON 31.03.2025

		(Rs in lakhs)		
Sr. No.	Particulars	Note No.	As At 31 <sup>st</sup> March 2025	As At 31 <sup>st</sup> March 2024
I.	Revenue from operations	17	14,921.94	9,039.82
II.	Other indirect income	18	24.23	16.28
III.	<b>Total Revenue (I + II)</b>		<b>14,946.18</b>	<b>9,056.10</b>
IV.	Expenses:			
	Cost of Construction	19	5,231.72	2,621.49
	Change in Inventories of Work in Progress	20	(490.97)	(358.55)
	Employee benefits expense	21	3,239.52	2,805.20
	Finance costs	22	442.11	268.82
	Depreciation and amortization expense	23	399.43	387.61
	Other expenses	24	4,795.69	2,922.94
V.	<b>Total expenses</b>		<b>13,617.50</b>	<b>8,647.51</b>
VI.	<b>Profit before tax (III - V)</b>		<b>1,328.68</b>	<b>408.59</b>
VII.	Tax expense:			
	(1) Current tax		301.80	130.68
	(2) Deferred tax		38.12	(10.17)
VIII.	<b>Profit (Loss) for the period (VI - VII)</b>		<b>988.76</b>	<b>288.08</b>
IX.	Earnings per equity share:			
	(1) Basic		12.27	3.67
	(2) Diluted		12.27	3.67

Accounting Policies & Notes on Accounts 1

For, Sonu Infratech Limited

For Raichura & Co  
Chartered Accountants

Anand Raichura  
Partner  
M. No. 115486  
UDIN :25115486BMOCVM2523

Ramji Pandey  
Managing Director  
(DIN : 02815473)

Ketan Modi  
Whole-Time Director  
(DIN : 07810879)

Place: Jamnagar  
Date: May 23, 2025

Manish Pandey  
CFO

Khushbu Gupta  
CS

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2025

Particulars	As At 31 <sup>st</sup> March 2025 (In Lakhs)	As At 31 <sup>st</sup> March 2024 (In Lakhs)
<b>Cash flow from Operating Activities</b>		
Net Profit Before tax as per Statement of Profit & Loss	1,328.68	408.59
Adjustments for:	-	-
Depreciation & Amortisation Exp.	399.43	387.61
Interest Income	(20.77)	(6.53)
Income Tax Written Off	-	0.08
Adjustment in reserves & Surplus	(6.68)	-
Finance Cost	442.11	268.82
<b>Operating Profit before working capital changes</b>	<b>2,142.76</b>	<b>1,058.57</b>
<b>Changes in Working Capital</b>		
Trade receivable	(3,044.55)	(2,226.35)
Other Loans and advances receivable	(975.54)	(79.74)
Inventories	(490.97)	(358.55)
Trade Payables	1,212.48	2,228.69
Short Term Provisions	171.83	28.33
Other Current Liabilities	(393.86)	(183.87)
<b>Net Cash Flow from Operation</b>	<b>(1,377.36)</b>	<b>467.09</b>
Less: Income Tax paid	(301.80)	(130.68)
<b>Net Cash Flow from Operating Activities (A)</b>	<b>(1,679.16)</b>	<b>336.41</b>
<b>Cash flow from investing Activities</b>		
Purchase of Fixed Assets	(1,518.62)	(26.20)
Movement in Non-Current Investment	(350.00)	0.00
Movement in Loan & Advances	(158.63)	(15.54)
Interest Income	20.77	6.53
<b>Net Cash Flow from Investing Activities (B)</b>	<b>(2,006.47)</b>	<b>(35.21)</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds From Issue of shares capital	2,432.63	0.00
Short Term Borrowing (Net)	1,795.42	(92.71)
Long Term Borrowing (Net)	703.15	90.99
Interest Paid	(442.11)	(268.82)
Dividend paid (Including DDT)	-	-
<b>Net Cash Flow from Financing Activities (C)</b>	<b>4,489.08</b>	<b>(270.54)</b>
<b>Net (Decrease)/ Increase in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>803.45</b>	<b>30.66</b>
<b>Opening Cash &amp; Cash Equivalents</b>	<b>50.79</b>	<b>20.14</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>854.24</b>	<b>50.79</b>
<b>Cash And Cash Equivalents Comprise:</b>		
Cash	17.83	3.17
<b>Bank Balance:</b>	<b>-</b>	<b>-</b>
Current Account	836.42	47.62
<b>Total</b>	<b>854.24</b>	<b>50.79</b>

Accounting Policies & Notes on Accounts 1

For, Sonu Infratech Limited

For Raichura & Co  
Chartered Accountants

Anand Raichura  
Partner  
M. No. 115486  
UDIN :25115486BMOCVM2523

Ramji Pandey  
Managing Director  
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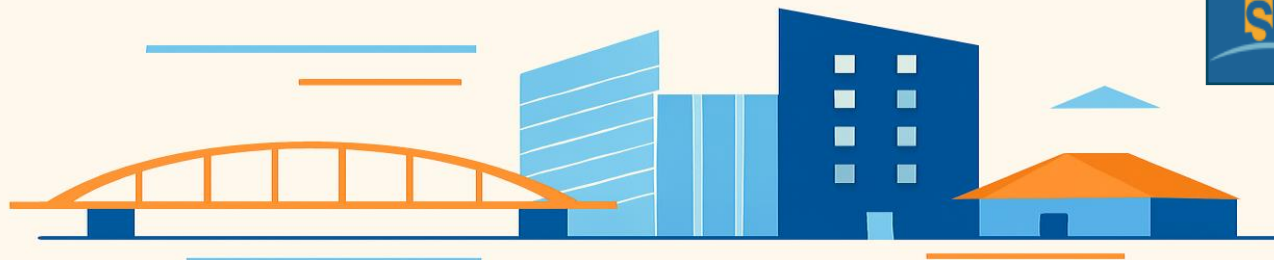
Ketan Modi  
Whole-Time Director  
(DIN : 07810879)

Place: Jamnagar  
Date: May 23, 2025

Manish Pandey  
CFO

Khushbu Gupta  
CS





## SONU INFRATECH LIMITED

Year ended on 31st March 2025

### NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

#### Note: - 1 Significant accounting policies:

##### 1.0 Corporate Information

Sonu Infratech Limited (the holding company) 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, 4<sup>th</sup> 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

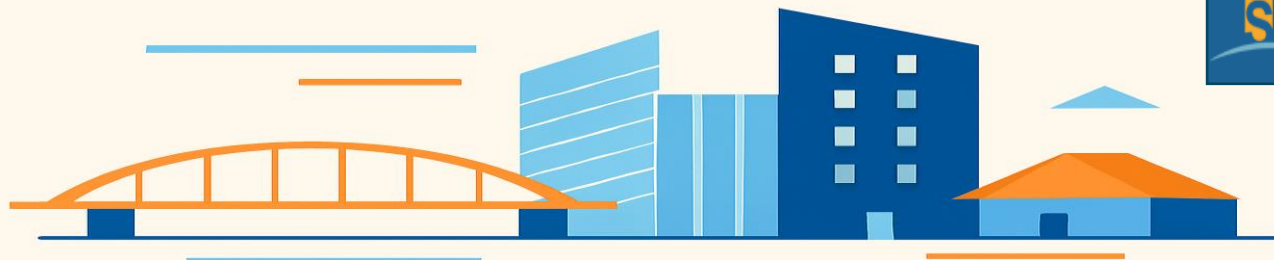
The preparation of financial statements in conformity with accounting standard requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosure 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 from period to period. The 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 effects 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 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 are available to the company for its use.

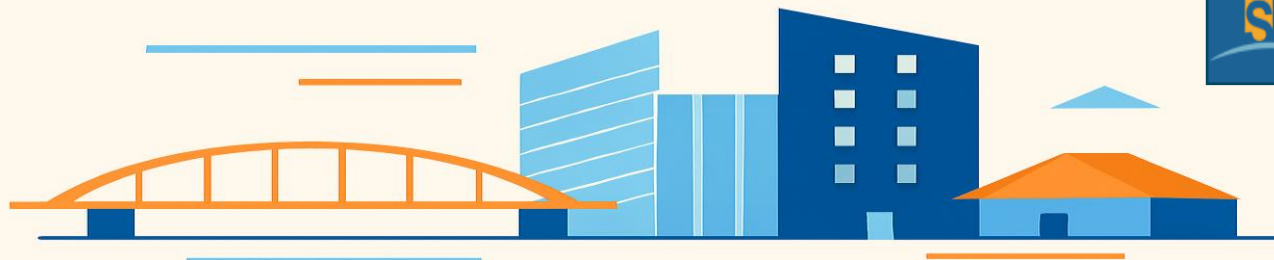
### d) Impairment of Assets: -

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 recognized 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.

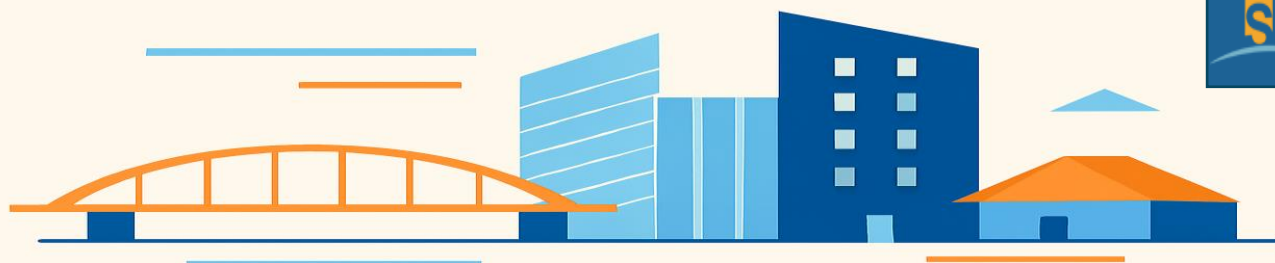
**c) Leave Encashment:**

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 right to receive arises. 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 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.

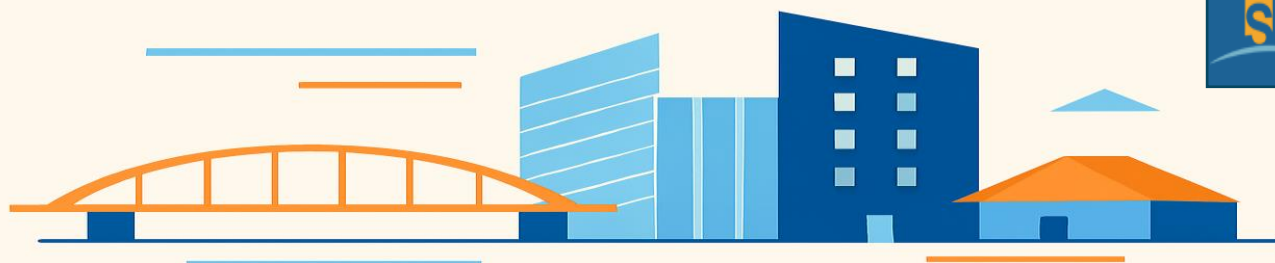
The Company as a lessee:

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

**b) Finance Lease: -** Finance lease is 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:-**

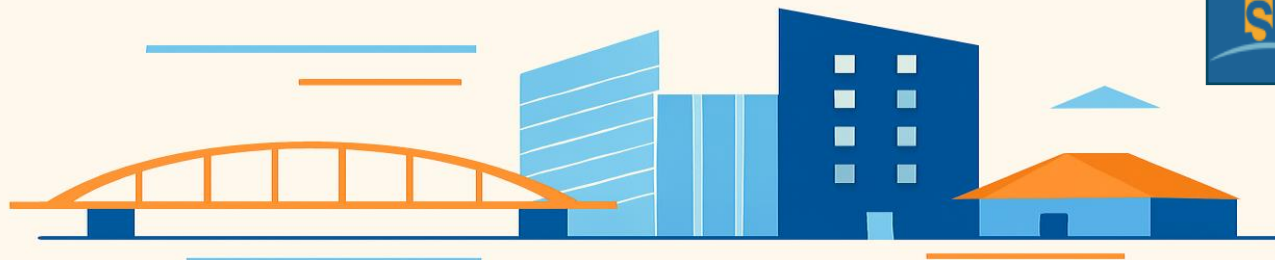
Deferred Income Tax is provided using the liability method on all temporary difference at the balance sheet date between the tax basis of assets and liabilities and their carrying amount for financial reporting purposes.

- 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 these 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 are 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 measures reliable, it is classified as Contingent Liability. The Company does not recognize a Contingent Liability but disclosed its existence in the financial statements.

**p) Event after Reporting Date: -**

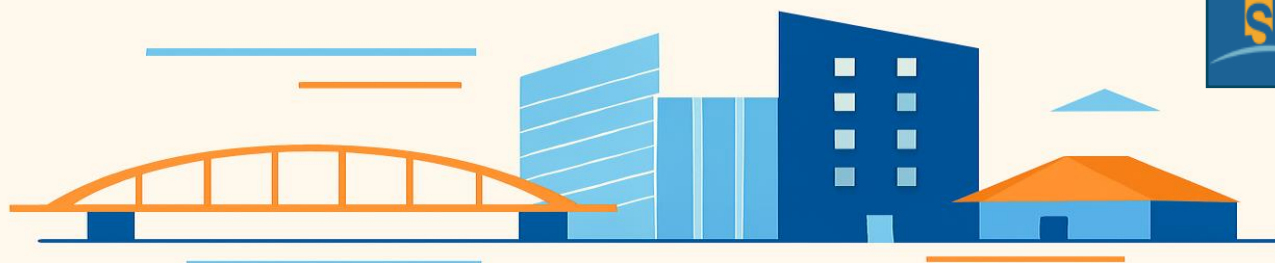
Where events occurring after the Balance Sheet date provide evidence of condition that existed at the end of reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

All the events occurring after the Balance Sheet date up to the date of the approval of the financial statement of the Company by the board of directors on May 23, 2025 have been considered, disclosed and adjusted, wherever applicable, as per the requirement of Accounting Standards.

## Notes Forming Part of the Financial Statements

25. 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.
26. 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.
27. Balances of Trade Payables, Trade Receivable and Loans and Advances are subject to confirmations and reconciliation if any, by the respective parties.





## 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.) 31-3-2025	Amount (Rs.) 31-3-2024
Deferred Tax Asset		
Block of assets (Depreciation)	(118.95)	32.49
Net Differed Tax Asset (Liability)	(29.94)	8.18

## 30. Earnings Per Share

Particulars	(Rs. In Lakh)	
	Year Ended on 31 <sup>st</sup> March, 2025	Year Ended on 31 <sup>st</sup> March, 2024
Profit / (Loss) after tax attributable to Equity Shareholders (A)	988.75	288.08
Weighted Number of Equity Share outstanding During the year (B) (In Nos.)	80,58,726	78,50,000
Basic Earnings Per Share for each Share of Rs.10/- (A) / (B)	12.27	3.67

## 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: -**

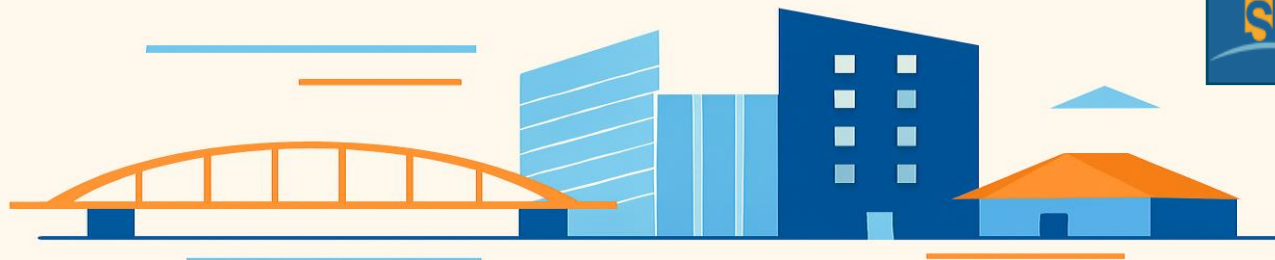
(Rs. In Lakh)

Particulars	Key Managerial Personnel	Relative of KMP	Sister Concern	Grand Total
Remuneration Exp	44.00	-	-	44.00
Loan accepted	232.03	-	2746.10	2978.13
Loan Repaid	336.27	-	2,113.28	2,449.55
Direct Income	-	-	1,367.94	1,367.94
Work Contract Exp	-	-	1,099.92	1,099.92
Independent Directors Fee	0.60	-	-	0.60
CS Salary	0.98	-	-	0.98

**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 31 <sup>st</sup> March 2025		Year Ended on 31 <sup>st</sup> March 2024	
		Principal	Interest	Principal	Interest
a.	Amount due as at the date of Balance sheet	Nil	Nil	Nil	Nil
b.	Amount paid beyond the appointed date during the year	Nil	Nil	Nil	Nil
c.	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
d.	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:

(Rs. In Lakh)

Particulars	2024-25	2023-24
Employer's Contribution to Provident Fund	232.48	236.20

#### 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.

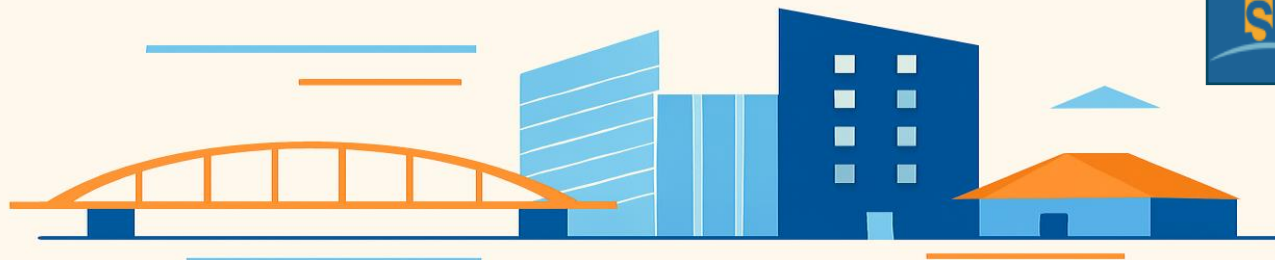
#### 37. Loans or Advances in the nature of loans.

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, 2025, 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.

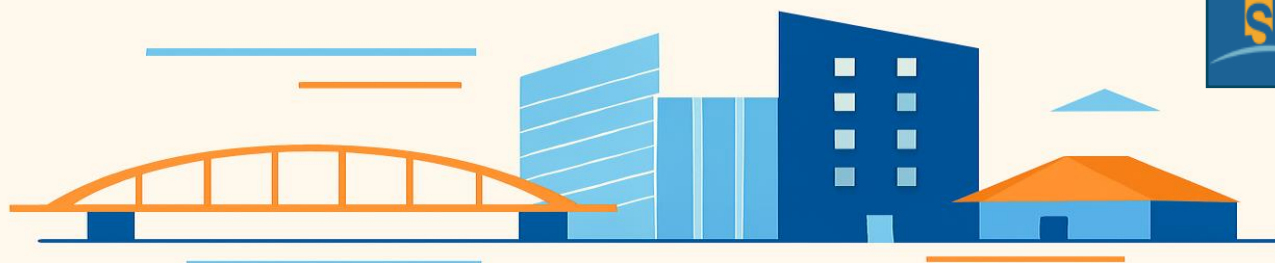
**48. Corporate social responsibility (CSR)**

As turnover of the company is less than thousand crore, net worth less than five hundred crore, net profit less than 5 crore during the immediate preceding financial year hence 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.





**51. 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.

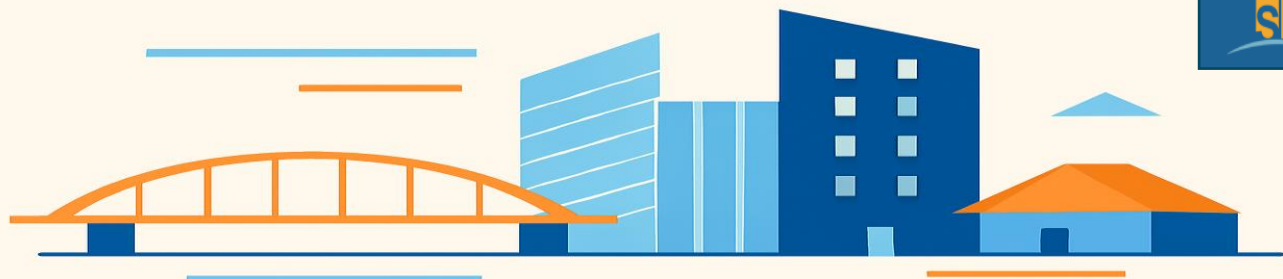
**B.** No funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any 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.

## 52. Contingent Liabilities and Commitments

(Rs. In lakhs)

Particulars	As at March 2025	As at March 2024
a) Contingent liabilities		
1. Claims against the company not acknowledged as debts	-	-
2. Guarantees	-	-
3. Other Money for which the company is contingently liable	27.12	-
b) Commitments	-	-





## Note 2: SHARE CAPITAL

(Rs in lakhs)

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	Number	Amt.	Number	Amt.
<b>Authorized</b>				
Equity Shares of Rs. 10 each	18,000,000	1800.00	10,100,000	1,010.00
<b>Issued</b>				
Equity Shares of Rs. 10 each	10,349,000	1,034.90	7,850,000	785.00
<b>Subscribed &amp; paid up</b>				
Equity Shares of Rs. 10 each fully paid	10,349,000	1,034.90	7,850,000	785.00
<b>Total</b>	10,349,000	1,034.90	7,850,000	785.00

## Note 2.1: RECONCILIATION OF NUMBER OF SHARES

(Rs in lakhs)

Particulars	Equity Shares		Equity Shares	
	Number	Amt. Rs.	Number	Amt. Rs.
Shares outstanding at the beginning of the year	7,850,000	785.00	7,850,000	785.00
Shares issued during the year	1,908,000	190.80	-	-
Shares converted from Warrants during the year	591,000	59.10		
<b>Shares outstanding at the end of the year</b>	<b>10,349,000</b>	<b>1,034.90</b>	<b>7,850,000</b>	<b>785.00</b>

## Note 2.2: DETAILS OF SHARES HELD BY SHAREHOLDERS HOLDING MORE THAN 5% OF THE AGGREGATE SHARES IN THE CO.

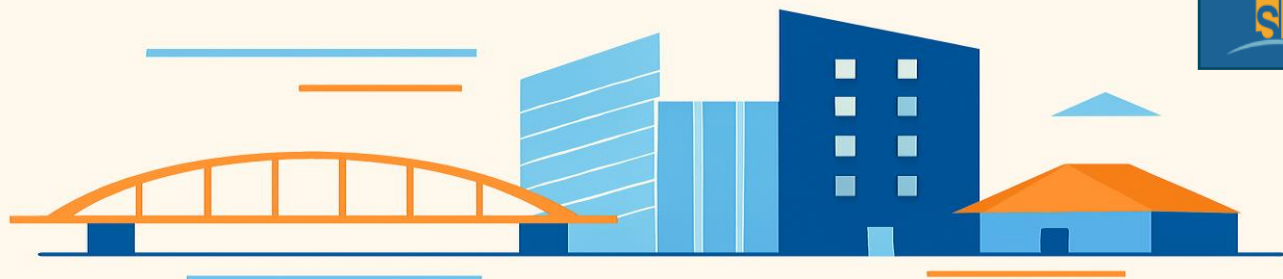
Name of Shareholder	As At 31st March, 2025		As At 31st March, 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Dipti K Modi	536,000	5.18%	466,000	5.94%
Ketan V Modi	13,30,000	12.85%	1,250,000	15.92%
Ramji N Pandey	23,30,000	22.51%	2,250,000	28.66%
Seema Pandey	9,12,000	8.81%	842,000	10.73%

## Note 2.3: SHARE HELD BY PROMOTERS:

Name of Promotor	As At 31st March, 2025		As At 31st March, 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Arpitkumar Pandey	170,000	1.64%	110,000	1.40%
Dipti K Modi	536,000	5.18%	466,000	5.94%







Manishkumar Pandey	110,000	1.06%	110,000	1.40%
Ketan V Modi	1,330,000	12.85%	1,250,000	15.92%
Ramji N Pandey	2,330,000	22.51%	2,250,000	28.66%
Seema Pandey	912,000	8.81%	842,000	10.73%
Sonu R Pandey	190,000	1.84%	110,000	1.40%

### Note 3: RESERVE AND SURPLUS

(Rs in lakhs)

Particulars	As At 31st March, 2025	As At 31st March, 2024
<b>A. Securities premium account</b>		
Opening balance	714.00	714.00
Add: Securities premium credited on shares issued	1,240.20	-
Add: Security Premium of warrant	868.08	-
<b>Closing Balance</b>	<b>2,822.28</b>	<b>714.00</b>
<b>A. Surplus</b>	-	-
Opening balance	1,032.38	744.21
Add: Net profit for the current year	988.76	288.08
Less: Income Tax Provision Written off	-	0.08
Less: Preference share Issue Expense	(6.68)	-
<b>Closing Balance</b>	<b>2,014.45</b>	<b>1,032.38</b>
<b>Total of (a) + (b)</b>	<b>4,836.73</b>	<b>1,746.38</b>

### Note 4: Share Warrant

(Rs in lakhs.)

Particulars	As at 31 March 2025		As at 31 March 2024	
	Number	Amt. Rs.	Number	Amt. Rs.
Share Warrant outstanding at the beginning of the year	-	-	-	-
Share Warrants Issued during the year	3,569,000	133.55	-	-
Share Warrants converted to Share Capital during the year	591,000	(59.10)	-	-
<b>Share Warrant outstanding at the closing of the year</b>	<b>2,978,000</b>	<b>74.45</b>	<b>-</b>	<b>-</b>

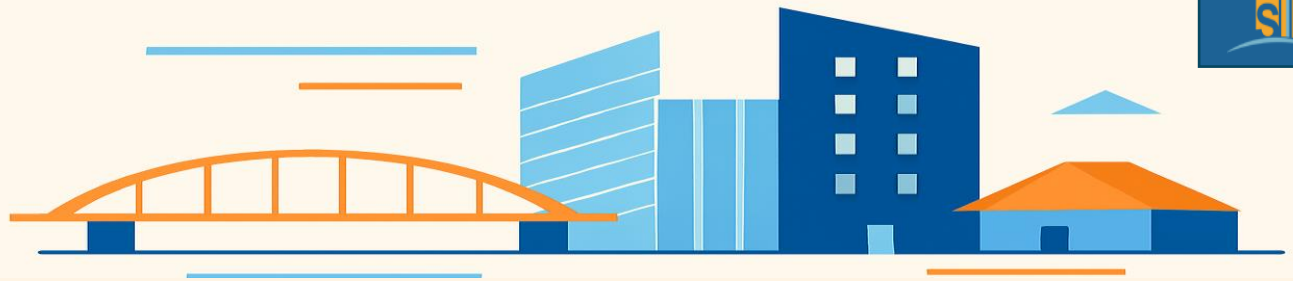
### Note 5: LONG TERM BORROWING

(Rs in lakhs)

Particulars	As At 31st March, 2025	As At 31st March, 2024
<b>Secured</b>		
(i) From Banks	1,425.69	692.71
(ii) From Others	527.03	556.86
<b>Total</b>	<b>1952.71</b>	<b>1,249.56</b>

**Note 5.1 :** These term loans for Vehicle are secured against the Vehicle only.





## Note 6: SHORT TERM BORROWING

Particulars	(Rs in lakhs)	
	As At 31st March, 2025	As At 31st March, 2024
<b>Secured</b>		
<b>(a) Working Capital Loan</b>		
<b>From Banks</b>		
ICICI Bank	1,746.05	746.60
State Bank of India	44.53	68.46
Oxyzo Financial Services Limited	192.23	-
Yes Bank-OD	327.92	-
<b>(b) Current Maturity of Long-Term Debts</b>	-	-
From Banks	659.47	397.58
From Others	354.39	259.29
<b>Sub Total (a)</b>	<b>3,324.60</b>	<b>1,471.93</b>
<b>Unsecured</b>		
(a) Loans & Advances from Directors/ Promoters/ Promoter Group/ Associates/ Relatives of Director/ Group Company	423.71	489.96
(b) Loans and advances from Others	8.99	-
<b>Sub Total (b)</b>	<b>432.70</b>	<b>489.96</b>
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	-	-
<b>Total</b>	<b>3,757.30</b>	<b>1,961.89</b>

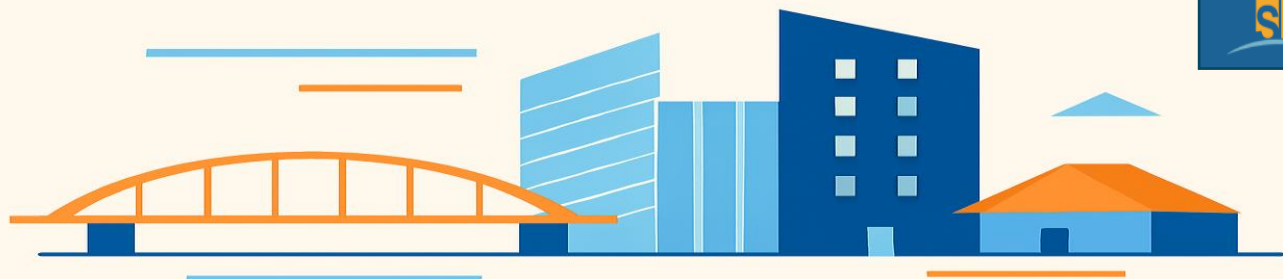
**Note 6.1:** Working Capital loan from bank referred above to the extent of:

Cash Credit from ICICI Bank is secured by Hypothecation of present and future stock & Book Debts. Exclusive charge by ICICI Bank by way of hypothecation the current assets of the borrower both present and future. Exclusive charge by way of equitable mortgage of the security providers immovable property that is 1) Constructed commercial property of hotel building constructed on Plot no 27 bearing RS no 152 and 153 of Village Moti Khavdi Tal & Dist. Jamnagar 2) Constructed commercial property of ground floor shop no 4 of land bearing RS no 152 and 153 of Village Moti Khavdi in the Taluka Panchayat Jamnagar located at Village Moti Khavdi Tal & Dist. Jamnagar 3) Constructed commercial property of ground floor shop no 3 of land bearing RS no 152 and 153 of Village Moti Khavdi in the Taluka Panchayat Jamnagar located at Village Moti Khavdi Tal & Dist Jamnagar 4) Shop No. 404, platinum Building constructed on plot no. 06 bearing survey no. 5579 in sheet no. 163, ward no. 10, opp. Joggers park, palace road, Jamnagar.

## Note 7: TRADE PAYABLES

Particulars	(Rs in lakhs)	
	As at 31st March, 2025	As at 31st March, 2024
(a) Micro, Small and Medium Enterprise	-	-
(b) Others	4,200.60	2,988.11
<b>Total</b>	<b>4,200.60</b>	<b>2,988.11</b>





#### Note 8: OTHER CURRENT LIABILITIES

(Rs in lakhs)

Particulars	As At 31st March, 2025	As At 31st March, 2024
<b>(a) Statutory Remittance</b>		
(i) TDS Payable	54.54	16.64
(ii) Professional Tax Payable	1.70	3.60
(iii) Provident Fund Payable	37.28	88.89
(iv) ESI Payable	0.43	-
(v) GST Payable	7.04	201.31
<b>(b) Other payables (specify nature)</b>	-	
(i) Advances from Customers	25.00	363.53
(ii) Salary & Wages Payable	204.48	52.39
(iii) Others Payable	0.02	-
(iv) Remuneration Payable	6.00	3.50
<b>Total</b>	<b>336.49</b>	<b>729.86</b>

#### Note 9: SHORT TERM PROVISIONS

(Rs in lakhs)

Particulars	As At 31st March, 2025	As At 31st March, 2024
<b>(a) Provision for Statutory Dues</b>		
Provision for Income Tax	301.80	130.68
Provision for Audit Fees	8.15	7.45
<b>Total</b>	<b>309.95</b>	<b>138.13</b>

#### Note 11: NON-CURRENT INVESTMENT

(Rs in lakhs)

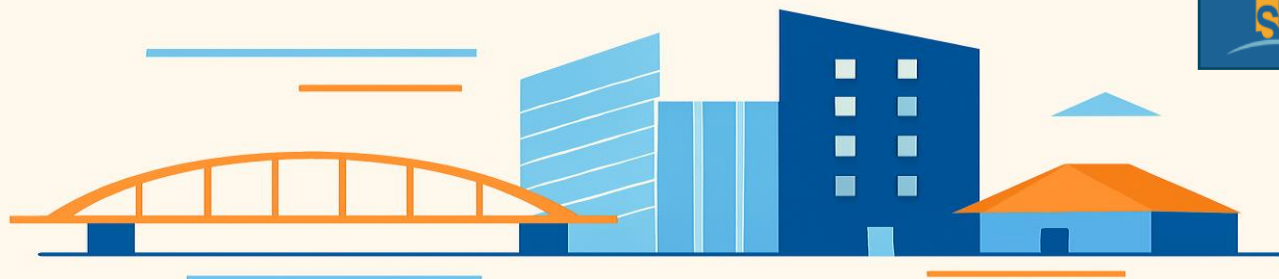
Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>(i) Other Non-Current Investment</b>		
Alento Hotel Construction Investment	108.27	108.27
Arpit Techno Cast Pvt Ltd	350.00	-
<b>Total</b>	<b>458.27</b>	<b>108.27</b>

#### Note 12: LONG TERM LOANS AND ADVANCES

(Rs in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>(Unsecured and Considered Good)</b>		
a. Security Deposits	578.62	419.99
<b>Total</b>	<b>578.62</b>	<b>419.99</b>





### Note 13: INVENTORIES

(Rs in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Work in Progress (Valued at Estimated Cost)	3,015.83	2,524.87
<b>Total</b>	<b>3,015.83</b>	<b>2,524.87</b>

### Note 14: TRADE RECEIVABLES

(Rs in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>(Unsecured and Considered Good)</b>		
Less than Six Months	-	-
Others	7,861.53	4,816.98
<b>Total</b>	<b>7,861.53</b>	<b>4,816.98</b>

### Note 15: CASH AND CASH EQUIVALENTS

(Rs in lakhs)

Particulars	As At 31st March, 2025	As At 31st March, 2024
<b>a. Balances with banks</b>		
HDFC Bank Ltd.	0.03	0.02
ICICI Bank	501.95	47.47
ICICI Bank - Escrow	332.46	-
Canara Bank	0.13	0.13
Yes Bank CA A/C	1.85	-
<b>b. Cash on hand</b>	<b>17.83</b>	<b>3.17</b>
<b>Total</b>	<b>854.24</b>	<b>50.79</b>

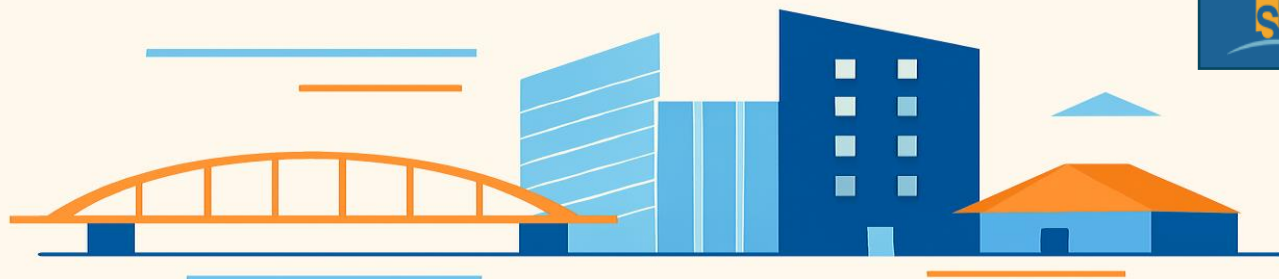
### Note 16: SHORT TERM LOANS AND ADVANCES

(Rs in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>(Unsecured and Considered Good)</b>		
A. Balance with Government Authorities	298.33	191.69
B. Others (specify nature)	-	-
Advance to Suppliers	1,107.32	250.78
Interest Receivable	-	8.00
Other	26.36	6.00
<b>Total</b>	<b>1,432.01</b>	<b>456.47</b>







## Note 17: REVENUE FROM OPERATIONS

(Rs in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Sale of Goods	-	3.56
Sale of Services	14,921.94	9,036.25
<b>Total</b>	<b>14,921.94</b>	<b>9,039.82</b>

## Note 17.1: PARTICULARS OF REVENUE FROM OPERATION

(Rs in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>Particular of Goods</b>		
Supply of Consumable Materials	-	3.56
<b>Particular of services</b>	-	-
Civil Contract Work	14,921.94	9,036.25
<b>Total</b>	<b>14,921.94</b>	<b>9,039.82</b>

## Note 18: OTHER INCOME

(Rs in lakhs)

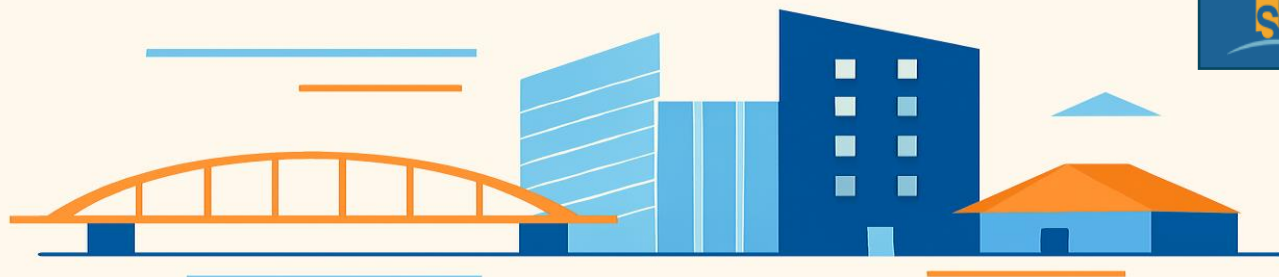
Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>Interest Income</b>		
Interest on FDR	18.91	5.01
Interest on IT Refund	1.86	1.51
<b>Other Income</b>	-	-
Insurance Claim	-	0.21
Discount Income	3.46	9.40
Other Income	-	0.15
<b>Total</b>	<b>24.23</b>	<b>16.28</b>

## Note 19: CONSUMPTION OF MATERIAL CONSUMED

(Rs in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Opening Stock Raw Materials	-	-
Add: - Purchase of Consumables and tools	5,231.72	2,621.49
Closing Stock of Raw Materials	-	-
<b>Cost of Raw Materials Consumed</b>	<b>5,231.72</b>	<b>2,621.49</b>





## Note 20: CHANGES IN INVENTORIES OF WORK IN PROGRESS

(Rs in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>Inventories at the end of the year</b>		
Work in Progress	3,015.83	2,524.87
<b>Inventories at the beginning of the year</b>	-	-
Work In Progress	2,524.87	2,166.32
<b>Total</b>	<b>(490.97)</b>	<b>(358.55)</b>

## Note 21: EMPLOYEE BENEFITS EXPENSES

(Rs in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
(a) Salaries and Wages	2,876.72	2,563.45
(b) Contributions to Provident Fund & Other Fund	-	-
Provident fund	232.49	236.20
Employee State Insurance	5.44	2.67
(c) Staff welfare expenses	124.86	2.87
<b>Total</b>	<b>3,239.52</b>	<b>2,805.20</b>

## Note 22: FINANCE COST

(Rs in lakhs)

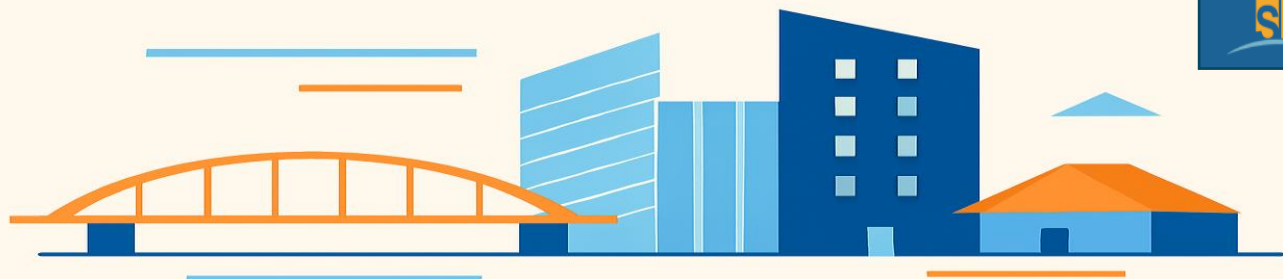
Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>(a) Interest expense: -</b>		
(i) Interest on Borrowing	372.47	243.39
(ii) Interest on GST	4.40	3.08
(iii) Interest on TDS	1.51	0.34
(iv) Interest on Provident Fund	2.57	0.58
<b>(b) Other Borrowing Cost</b>	<b>61.16</b>	<b>21.43</b>
<b>Total</b>	<b>442.11</b>	<b>268.82</b>

## Note 23: DEPRECIATION AND AMORTISATION

(Rs in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Depreciation Exp	399.43	387.61
<b>Total</b>	<b>399.43</b>	<b>387.61</b>





## Note 24: OTHER EXPENSES

(Rs in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Operating Expenses		
Works Contract Exp.	4,183.00	2,485.22
Fuel Exp	227.51	105.38
Electricity Charges	15.25	16.76
Freight & Forwarding Exp	4.36	25.28
Site Exp	2.68	7.63
Repairing & Maintenance Exp	172.03	124.73
Hiring Charges of Plant and Machineries	5.56	39.24
Marketing Exp	-	-
Advertisement Expenses	0.49	0.23
Establishment Expenses	-	-
Travelling Exp	0.95	0.78
Rates & Taxes	40.86	13.74
Trade Validation Charges	1.78	22.66
Payment To Auditors	3.00	3.00
Legal & Professional Fees	71.62	11.43
Telephone Exp	1.41	1.53
Insurance Exp.	51.20	45.90
Printing & Stationery Exp	5.15	7.96
Infrastructure Service Exp	4.38	6.59
Misc Exp	4.46	4.88
<b>Total</b>	<b>4,795.69</b>	<b>2,922.94</b>

## Note 24.1: PAYMENT TO AUDITORS AS:

(Rs in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
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	-	-
<b>Total</b>	<b>3.00</b>	<b>3.00</b>



### NOTE 53: TRADE PAYABLES

(Rs in lakhs)

Particulars	As At 31st March 2025					As At 31st March 2024				
	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	2,999.13	1,034.31	33.73	133.43	4,200.60	2,605.56	197.06	155.64	29.85	2,988.11
Dispute dues-MSME	-	-	-	-	-	-	-	-	-	-
Dispute dues	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>2,999.13</b>	<b>1,034.31</b>	<b>33.73</b>	<b>133.43</b>	<b>4,200.60</b>	<b>2,605.56</b>	<b>197.06</b>	<b>155.64</b>	<b>29.85</b>	<b>2,988.11</b>

### NOTE 54: TRADE RECEIVABLES

(Rs in lakhs)

Particulars	As At 31st March 2025						As At 31st March 2024					
	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	5697.13	1125.06	22.49	175.56	841.29	7860.92	3,522.25	14.54	900.78	248.21	131.19	4,816.98
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-	-	-	-	-	-	-



Disputed Trade Receivables-Considered Goods	-	-	-	-	-	-	-	-	-	-	-	-	-
Disputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>5697.13</b>	<b>1125.06</b>	<b>22.49</b>	<b>175.56</b>	<b>841.29</b>	<b>7860.92</b>	<b>3,522.25</b>	<b>14.54</b>	<b>900.78</b>	<b>248.21</b>	<b>131.19</b>	<b>4,816.98</b>	

#### Note 52: RATIOS

Particulars	Current Reporting Period	Previous Reporting Period	% of Change	Reasons
<b>Current ratio</b>	<b>1.53</b>	<b>1.35</b>	<b>13.40</b>	In current year Sales increase, which leads to increase in direct expense, trade receivable, and trade payables hence the ratio varies
Current Assets	13,163.62	7,849.11		
Current Liabilities	8,604.34	5,817.98		
<b>Debt Equity Ratio</b>	<b>0.96</b>	<b>1.27</b>	<b>-24.31</b>	Debt increases in current year but there is also increase in share capital due to preferential share and share warrant which leads to decreasing ratio
Debt	5,716.02	3,214.95		
Shareholder's Equity	5,946.08	2,531.38		
<b>Debt Service coverage ratio</b>	<b>0.51</b>	<b>1.07</b>	<b>-52.23</b>	As in the current year capital expenditure has increased though there is increase in profit, hence resulting into lower debt.
Net Profit/(Loss) before tax	1,328.68	408.59		
Add: Finance Cost	442.11	268.82		
Add: Depreciation	399.43	387.61		
Less: Capital Exp.	1,518.62	26.20		
<b>EBITDA-CAPEX</b>	<b>651.60</b>	<b>1,038.81</b>		
Debt Service (Int+Principal)	1,275.70	971.51		

Particulars	Current Reporting Period	Previous Reporting Period	% of Change	Reasons
<b>Return on Equity Ratio</b>	<b>0.24</b>	<b>0.12</b>	<b>95.02</b>	There is significant increase in average share holder equity, as a result of preferential issue in the current year, with increase in profit in comparison to previous period, hence ratio varies.
Net Profit	988.76	288.08		
Average Shareholder's Equity	4,201.50	2,387.29		
<b>Inventory Turnover Ratio</b>	<b>1.89</b>	<b>1.12</b>	<b>68.97</b>	In the current year average inventory has increase, as a result of increase in closing inventory, resulting into higher inventory turnover, hence ratio varies
Cost of Good Sold	5,231.72	2,621.49		
Average Inventory	2,770.35	2,345.59		
<b>Trade Receivables turnover ratio</b>	<b>2.35</b>	<b>2.44</b>	<b>-3.56</b>	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.
Net Sales	14,921.94	9,039.82		
Avg. Trade Receivables	6,339.25	3,703.80		
<b>Trade payables turnover ratio</b>	<b>2.93</b>	<b>3.15</b>	<b>-7.11</b>	With Increase in Purchase and other expense also ncrease in trade payables which leads
Total Purchases (Fuel Cost + Other Expenses)	10,518.37	5,902.98		
Avg. Trade Payables	3,594.35	1,873.77		
<b>Net capital turnover ratio</b>	<b>2.57</b>	<b>2.52</b>	<b>2.16</b>	Sales Increase in current year as well as Direct expense and Purchase of consumable also increase which leads to nominal increase in profit ratio
Sales	14,921.94	9,039.82		
Avg. Capital Employed	5,802.64	3,591.36		
<b>Net profit ratio</b>	<b>6.63</b>	<b>3.19</b>	<b>107.92</b>	Sales has increased in the current year, with increase in profit and proportionate increase in cost of construction resulting into higher net profit. Hence ratio varies.
Net profit	988.76	288.08		
Sales	14,921.94	9,039.82		
Return on Capital employed	0.25	0.16	59.02	As in the current year average capital employed has increased, as a result of preferential issue, with increase in sale net profit has also increased, resulting into increase in return on capital employed.
Net Profit/(Loss) before tax	988.76	288.08		
Add: Finance Cost	442.11	268.82		
Earnings before interest and tax	1,430.87	556.90		

Particulars	Current Reporting Period	Previous Reporting Period	% of Change	Reasons
Avg. Capital Employed	5,802.64	3,591.36		

#### Note 10: FIXED ASSETS

(Rs in lakhs)

Sr. No.	Fixed Assets	Gross Block				Accumulated Depreciation				Net Block	
		Balance as at 1st April 2024	Additions	Disposal/ Adjustment	Balance as at 31 March 2025	Balance as at 1st April 2024	Depreciation charge for the year	Deductions/ Adjustments	Balance as at 31 March 2025	Balance as at 31 March 2025	Balance as at 1st April 2024
<b>A</b>	<b>Tangible Assets</b>										
	Shop	66.92	-	-	66.92	-	-	-	-	66.92	66.92
	Land	51.18	-	-	51.18	-	-	-	-	51.18	51.18
	Computer	10.69	0.96	-	11.65	9.74	0.78	-	10.51	1.13	0.95
	Office Equipments	12.12	-	-	12.12	10.64	0.53	-	11.17	0.95	1.48
	Furnitures	6.52	-	-	6.52	4.87	0.43	-	5.30	1.22	1.65
	Plant & Machinery	785.05	1,466.05	-	2,251.10	331.96	189.00	-	520.96	1,730.15	453.09
	Two Wheelers	5.04	0.34	-	5.38	1.74	0.92	-	2.66	2.72	3.30
	Vehicles	376.79	51.27	-	428.07	277.19	40.64	-	317.83	110.24	99.61
	Heavy Vehicles	1,784.94	-	-	1,784.94	1,249.73	167.14	-	1,416.88	368.06	535.20
	<b>Total</b>	<b>3,099.24</b>	<b>1,518.62</b>	<b>-</b>	<b>4,617.87</b>	<b>1,885.87</b>	<b>399.43</b>	<b>-</b>	<b>2,285.30</b>	<b>2,332.57</b>	<b>1,213.38</b>



# **SONU INFRATECH LIMITED**

(8th Annual Report 2024-25)

## **Thank You**

### **Contact Us**

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**Let's continue to build  
together.**