



SONU INFRATECH LIMITED

MECHANICAL, ELECT. & CIVIL COMPANY
GOVERNMENT APPROVED COMPANY

Date: August 03, 2022

To,
The Manager-Listing
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Mumbai - 400051

Respected Sir/Ma'am,

Sub: Submission of Annual Report for the Financial Year 2021-22

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

With reference to captioned subject and pursuant to Regulation 34 of SEBI (LODR) Regulation 2015 we hereby submit the stock exchange 5th Annual Report of the Company.

Kindly disseminate the same on your website and oblige us.

For and on behalf of,
Sonu Infratech Limited

Archanaba

Archanaba Krunalsinh Gohil
Company Secretary and Compliance Officer
Membership No: A48379



Encl: 5th Annual Report

The CIN of the company is U45500GJ2017PLC099276



SONU INFRATECH LIMITED

CIN: L45500GJ2017PLC099276



ANNUAL REPORT

2021-22

GLIMPSES OF LISTING CEREMONY



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CORPORATE INFORMATION

SONU INFRATECH LIMITED

CIN: L45500GJ2017PLC099276

Name	Designation
BOARD OF DIRECTORS:	
Mr. Ramji Shrinarayan Pandey	Chairman & Managing Director
Mr. Ketan Vallabhdas Modi	Whole time Director
Mrs. Seema Pandey	Whole time Director
Mrs. Dipti Ketan Modi	Non-Executive Director
Mr. Chintan Ashokbhai Mehta	Non-Executive Independent Director
Mr. Vipulchandra Sureshchandra Acharya	Non-Executive Independent Director
KEY MANAGERIAL PERSONNEL:	
Mrs. Puja Paras Mehta*	Company Secretary and Compliance Officer
Mrs. Archanaba Krunalsinh Gohil**	Company Secretary and Compliance Officer
Mr. Manish Kumar Pandey	Chief Financial Officer
*(Appointed w.e.f 01/03/2022 and Resigned w.e.f. 24/06/2022)	
** (Appointed w.e.f 25/06/2022)	
COMMITTEES OF BOARD:	
AUDIT COMMITTEE	
Mr. Vipulchandra Sureshchandra Acharya	Chairperson
Mr. Chintan Ashokbhai Mehta	Member
Mr. Ramji Shrinarayan Pandey	Member
STAKEHOLDER'S RELATIONSHIP COMMITTEE	
Mr. Chintan Ashokbhai Mehta	Chairperson
Mr. Vipulchandra Sureshchandra Acharya	Member
Mr. Ketan Vallabhdas Modi	Member
NOMINATION & REMUNERATION COMMITTEE	
Mr. Vipulchandra Sureshchandra Acharya	Chairperson
Mr. Chintan Ashokbhai Mehta	Member
Mrs. Dipti Ketan Modi	Member
REGISTERED OFFICE	
Platinum 404, 4th Floor Park Colony, Opp. Joggers Park Jamnagar-361008, Gujarat. Email: info@sonuinfratech.com India Web: www.sonuinfratech.com Tel No. + 0288 2555089	
STATUTORY AUDITOR	
M/s. Raichura and Co. Chartered Accountants 3rd Floor, Madhav Square, Opp. Avantika Complex, Limda Lane Corner, Jamnagar-361001, (Gujarat) Email: caraichura@gmail.com Tel No. + 0288 2662025	
REGISTRAR & SHARE TRANSFER AGENT	
Skyline Financial Services Private Limited Unit No. 49, Bldg No.13-A-B, 2nd Floor, Samhita Commercial Co-Op. Soc. Ltd., Off Andheri Kurla Road, MTNL Lane, Sakinaka, Mumbai - 400 072. E-mail: service@satellitecorporate.com Tel no.022 -28520461-62	
BANKERS TO THE COMPANY	
ICICI Bank Limited	

DIRECTOR'S REPORT

Dear Shareholders,

The Board of Directors hereby submits the report of the business and operations of your Company ("the Company"), along with the audited financial statements, for the financial year ended March 31, 2022.

Financial Highlights:

(₹ in Lakhs)

Particulars	F.Y. 2021-22	F.Y. 2020-21
Revenue From Operations	5317.88	4061.12
Other Income	71.08	15.57
Total Income	5388.96	4076.69
Operating expenditure before Finance cost, depreciation and amortization	4541.04	3488.5
Earnings before Finance cost, depreciation and amortization (EBITDA)	847.93	588.18
Less: Depreciation	411.30	243.30
Less: Finance Cost	193.81	153.63
Profit Before Tax	242.82	191.25
Less: Current Tax	73.99	33.61
Less: Deferred tax Liability (Asset)	-6.30	19.40
Profit after Tax	175.13	138.25

BUSINESS OVERVIEW:

Financial performance:

During the financial year 2021-22 the revenue from operation stood at Rs. 5317.88 Lakhs as compare to Rs. 4061.12 Lakhs during the previous financial year 2020-21, revenue from operations increased by 30.95% in FY 2021-22 as compared to FY 2020-21. The other income of the Company stood at Rs. 71.08 Lakhs in the financial year 2021-22 as compared to Rs. 15.57 Lakhs in previous financial year 2020-21.

Further, during the financial year 2021-22, the total expenses have increase to Rs. 5146.15 lakhs from Rs. 3885.43 lakhs in the previous financial year 2020-21. The Net Profit for the financial year 2021-22, stood at Rs. 175.13 Lakhs in comparison to profit of Rs. 138.25 Lakhs in previous year 2020-21 i.e. Increase in net profit by 26.68% as compared to previous year.

Dividend:

With a view to conserve and save the resources for future prospects of the Company, the Directors have not declared any dividend for the financial year 2021-22.

Transfer to General Reserve:

The Directors do not propose to transfer any amount to the Reserves. Total amount of net profit is carried to the Reserves & Surplus as shown in the Balance Sheet of the Company.

Change in Nature of Business:

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

Share Capital:

During the year under review, no changes took places in the Authorized and Paid-up share capital of the Company.

Authorized Capital

The Authorized Capital of the Company is Rs. 10,10,00,000/- divided into 10100000 Equity Shares of Rs.10/- each.

Issued, Subscribed & Paid-Up Capital

Pursuant to the Initial Public Offer of Equity Shares by the Company, the Board of Directors, in their meeting held on May 10, 2022, has allotted total 2400000 Equity Shares Rs. 10/- each at price of Rs. 36/- per Equity Share to the successful allottees, whose list have been finalized by the Company, the Registrar to the issue and merchant banker in consultation with National Stock Exchange of India Limited.

The present Paid-up Capital of the Company is Rs. 7,85,00,000/- divided into 7850000 Equity Shares of Rs. 10/- each.

INITIAL PUBLIC OFFER AND LISTING OF EQUITY SHARES:

The Board of Directors had, in its meeting held on 3rd December 2021, proposed the Initial Public Offer not exceeding 2400000 equity shares at such price as may be decided by the Board of Directors in consultation with the Merchant Banker. The Members of the Company had also approved the proposal of the Board of Directors in their Extra-ordinary General Meeting held on 27th December 2021.

Pursuant to the authority granted by the Members of the Company, the Board of Directors appointed Swastika Investmart Limited as Lead Manager and Skyline Financial Services Private Limited as Registrar to the Issue and Share Transfer Agent for the proposed Public Issue.

The Company applied to National Stock Exchange of India Limited ("NSE") for in-principle approval for listing its equity shares on the Emerge Platform of the NSE. National Stock Exchange of India Limited has, vide its letter dated, 15th March, 2022, granted its In- Principle Approval to the Company.

The Company had filed Prospectus to the Registrar of the Company, Ahmedabad on 25th April, 2022. The Public Issue was opened on Friday, April 29, 2022 and closed on Thursday, May 05, 2022. The Basis of Allotment was finalized by Company, Registrar to the issue and merchant banker in consultation with the NSE on 10th May 2022. The Company has applied for listing of its total equity shares to NSE and it has granted its approval vide its letter dated 12th May 2022. The trading of equity shares of the Company commenced on 13th May, 2022 at Emerge Platform of NSE.

The Equity Shares of the Company are listed on the Emerge Platform of NSE. The Company confirms that the annual listing fees to the stock exchange for FY 2022-23 have been paid.

Utilisation of IPO Proceeds:

The Company raised funds of Rs. 864.00 Lakhs through Initial Public Offering (IPO). The gross proceeds of IPO has been utilized in the manner as proposed in the Offer Document, the details of which are hereunder:

(₹in Lakhs)

Sr. No.	Original Object	Original Allocation	Funds Utilized upto June 30, 2022
1.	To Meet Incremental Working Capital Requirements	624.00	624.00
2.	General Corporate Purpose	200.00	200.00
3.	Public Issue Related Expenses	40.00	40.00

Further, there is no deviation/variation in the utilization of the gross proceeds raised through IPO.

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	No. of Committee ¹		No. of Shares held as on March 31, 2022
			Director Ships in other co. ²	in which Director is Members	in which Director is Chairman	
Mr. Ramji Shrinarayan Pandey	Chairman and Managing Director	December 27, 2021	2	1	-	2250000 Equity Shares
Mrs. Seema Pandey	Whole time Director	November 06, 2017	1	-	-	842000 Equity Shares
Mr. Ketan Vallabhdas Modi	Whole time Director	December 27, 2021	-	1	-	1250000 Equity Shares
Mr. Chintan Ashokbhai Mehta	Non-Executive Independent Director	January 04, 2018	-	2	1	-
Mr. Vipulchandra Sureshchandra Acharya	Non-Executive Independent Director	January 04, 2018	-	2	1	-
Ms. Dipti Ketan Modi	Non-Executive Director	November 06, 2017	1	-	-	466000 Equity Shares

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

2 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.

Disclosure by Directors:

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

Board Meeting

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

During the year under review, Board of Directors of the Company met 18 (Eighteen) times as on April 01, 2021; April 25, 2021; June 24, 2021; August 12, 2021; October 30, 2021; November 03, 2021; November 22, 2021; November 25, 2021; December 02, 2021; December 03, 2021; January 22, 2021; February 11, 2022; February 18, 2022; March 01, 2022; March 15, 2022; March 22, 2022; March 28, 2022; March 29, 2022.

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

Name of Director	Date of Original Appointment	Date of Cessation	Number of Board Meetings Eligible to attend	Number of Board Meetings attended
Mr. Ramji Shrinarayan Pandey	29/09/2017	-	18	18
Mrs. Seema Pandey	29/09/2017	-	18	18
Mr. Ketan Vallabhdas Modi	29/09/2017	-	18	18
Mr. Sonu Pandey	18/07/2018	02/12/2021	8	8
Mr. Arpitkumar Pandey	18/07/2018	02/12/2021	8	8
Ms. Dipti Ketan Modi	06/11/2017	-	18	18
Mr. Chintan Ashokbhai Mehta	04/01/2018	-	18	18
Mr. Vipulchandra Sureshchandra Acharya	04/01/2018	-	18	18

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	30th October, 2021
2.	Annual General Meeting	30th November, 2021
3.	Extra Ordinary General Meeting	27th December, 2021

Independent Directors:

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

A separate meeting of Independent Directors was held on March 30, 2022 to review the performance of Non-Independent Directors and Board as whole and performance of Chairperson of the Company including assessment of quality, quantity and timeliness of flow of information between Company management and Board.

Information on Directorate:

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

a) Change in Board Composition:

Changes in Board Composition during the financial year 2021-22 and up to the date of this report is furnished below:

i. In the Board Meeting held on December 03, 2021:-

- Mr. Ramji Shrinarayan Pandey (DIN: 02815473) Managing director of the company had given his consent to Re-appoint him as Chairman & Managing director of the company. Board of directors approved the same subject to approval of members.

Approval of members was taken via Extra –Ordinary General Meeting for Re-appointment of Mr. Ramji Shrinarayan Pandey (DIN: 02815473) as Chairman & Managing director of the company for further period of five (5) years with effect from December 27, 2021, liable to retire by rotation.

Mr. Ketan Vallabhdas Modi (DIN: 07810879) Whole Time director of the company had given his consent to Re-appoint him as Whole Time director of the company. Board of directors approved the same subject to approval of members.

Approval of members was sought for Re-appointment of Mr. Ketan Vallabhdas Modi (DIN: 07810879) as Whole Time director of the company for further period of five (5) years with effect from December 27, 2021, liable to retire by rotation.

- Mrs. Seema Pandey (DIN: 02815113) Whole Time director of the company had given her consent to Re-appoint her as Whole Time director of the company. Board of directors approved the same subject to approval of members,

Approval of members was sought for Re-appointment of Mrs. Seema Pandey (DIN: 02815113) as Whole Time director of the company for further period of five (5) years with effect from December 27, 2021, liable to retire by rotation.

ii. In the Board Meeting held on December 02, 2021:-

- Board received resignation letter from Mr. Sonu Pandey (DIN: 08043264) to resign from the post of director of the company therefore board of Directors decided to approve the resignation of Mr. Sonu Pandey (DIN: 08043264) w.e.f. 2nd December, 2021.

- Board received resignation letter from Mr. Arpitkumar Pandey (DIN: 08043237) to resign from the post of director of the company therefore board of Directors decided to approve the resignation of Mr. Arpitkumar Pandey (DIN: 08043237) w.e.f. 2nd December, 2021.

b) Retirement by rotation and subsequent re-appointment:

- i. Mr. Ketan Vallabhdas Modi (DIN: 07810879), Whole Time Director, is liable to retire by rotation at the ensuing Annual General Meeting, pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and being eligible have offered himself for re-appointment.

Appropriate business for his 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 5th Annual General meeting.

Key Managerial Personnel:

In accordance with Section 203 of the Companies Act, 2013, the Company has Mr. Ramji Shrinarayan Pandey who is acting as Chairman and Managing Director of the Company. Further, Mr. Manish Kumar Pandey is acting as Chief Financial Officer of the company.

Further, the Company appointed Ms. Puja Paras Mehta as a Company Secretary and Compliance Officer of the Company w.e.f. March 01, 2022.

Moreover, Ms. Puja Paras Mehta tendered her resignation w.e.f. 24th June, 2022. The Company has in her place, appointed Ms. Archanaba Krunalsinh Gohil as Company Secretary & Compliance Officer of the Company w.e.f. 25th June, 2022.

Change in Registered office:

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

Performance Evaluation:

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

- The performance of the board was evaluated by the board, after seeking inputs from all the directors, on

the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning etc.

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

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

Directors' Responsibility Statement:

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

- In preparation of annual accounts for the year ended March 31, 2022, the applicable accounting standards have been followed and that no material departures have been made from the same;
- 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;
- 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;
- The Directors had prepared the annual accounts for the year ended March 31, 2022 on going concern basis.
- 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
- The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

COMMITTEES OF BOARD

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

A. Audit Committee:

The Company has formed audit committee in line with the provisions Section 177 of the Companies Act, 2013 on 3rd December, 2021.

During the year under review, Audit Committee met 2(Two) times viz on October 30, 2021 and December 03, 2021.

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 2021-22	
			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
Mr. Ramji Shrinarayan Pandey	Executive & Non-Independent	Member	2	2

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 www.sonuinftratech.com.

B. Stakeholder's Grievance & Relationship Committee:

The Company has constituted Stakeholder's Grievance & 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. on 3rd December, 2021.

During the year under review, Stakeholder's Grievance & Relationship Committee met 2 (Two) times October 30, 2021 and December 03, 2021.

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 2021-22	
			Eligible to attend	Attended
Mr. Chintan Ashokbhai Mehta	Non-Executive Independent Director	Chairperson	2	2
Mr. Vipulchandra Sureshchandra Acharya	Non-Executive Independent Director	Member	2	2
Mr. Ketan Vallabhdas Modi	Executive & Non-Independent	Member	2	2

During the year, the Company had not received any complaints from the Shareholders. There was no complaint pending as on March 31, 2022.

C. Nomination and Remuneration Committee:

The Company has formed Nomination and Remuneration committee on 3rd December, 2021, 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) times December 02, 2021 and March 01, 2022.

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 2021-22	
			Eligible to attend	Attended
Mr. Vipulchandra Sureshchandra Acharya	Non-Executive & Independent	Chairperson	2	2
Mr. Chintan Ashokbhai Mehta	Non-Executive & Independent	Member	2	2
Mrs. Dipti Ketan Modi	Non-Executive & Non-Independent	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 www.sonuinfratech.com and is annexed to this Report as Annexure – A.

Remuneration of Director:

The details of remuneration paid during the financial year 2021-22 to directors of the Company is provided in Form MGT-7 available at website of the Company, i.e. www.sonuinfratech.com.

PUBLIC DEPOSIT:

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

PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS & SECURITY:

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

ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3) (a) of the Act, the Annual Return as on March 31, 2022 is available on the Company's website on www.sonuinfratech.com.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

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

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

The details of the related party transactions for the financial year 2021-22 is given in notes of the financial statements which is part of Annual Report.

The Policy on Related Party Transactions as approved by the Board of Directors is available on the website of the Company at <https://www.sonuinfratech.com/>.

DISCLOSURE OF REMUNERATION:

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules will be available for inspection at the Registered Office of the Company during working hours and any member interested in obtaining such information may write to the Company and the same will be furnished on request.

Having regard to the provisions of the first proviso to Section 136(1) of the Act and as advised, the Annual Report excluding the aforesaid information is being sent to the members of the Company.

Disclosures relating to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided as an Annexure – B, which forms part of this Report.

SUBSIDIARIES OF THE COMPANY:

During the year under review, the Company does not have any Subsidiaries.

ASSOCIATES AND JOINT VENTURE OF THE COMPANY:

During the year under review, the Company does not have any Associate or Joint Venture.

SIGNIFICANT AND MATERIAL ORDERS:

There are no significant and material orders passed by the regulators or courts or tribunals which impact the going concern status and the Company's operations in future.

MATERIAL CHANGES AND COMMITMENT:

There are no material changes and commitments, affecting the financial position of the Company, have occurred between the ends of financial year of the Company i.e. March 31, 2022 to the date of this Report.

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

To foster a positive workplace environment, free from harassment of any nature, we have institutionalized the Anti-Sexual Harassment Initiative (ASHI) framework, through which we address complaints of sexual harassment

at the all workplaces of the Company. Our policy assures discretion and guarantees non-retaliation to complainants. We follow a gender-neutral approach in handling complaints of sexual harassment and we are compliant with the law of the land where we operate. The Company has setup an Internal Complaints Committee (ICC) for redressal of Complaints.

During the financial year 2021-22, the Company has received nil complaints on sexual harassment, out of which nil complaints have been disposed off and nil complaints remained pending as of March 31, 2022.

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

Conservation of Energy:

In its endeavor towards conservation of energy, the Company ensures optimal use of energy, avoid wastages and conserve energy as far as possible.

Technology Absorption:

The Company has not carried out any research and development activities.

FOREIGN EXCHANGE EARNINGS AND OUTGO

Foreign Exchange Earnings & Outgo during the year are as under:

Earnings - Nil

Outgo – Royalty Expenses - Nil

SECRETARIAL STANDARDS OF ICSI:

The Company is in compliance with the applicable Secretarial Standard issued by the Institute of Company Secretaries of India and approved by the Central Government.

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.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an effective internal control system, which ensures that all the assets of the Company are safeguarded and protected against any loss from unauthorized use or disposition.

The Internal Auditors of the Company carry out review of the internal control systems and procedures. The internal audit reports are reviewed by Audit Committee.

The Company has also put in place adequate internal financial controls with reference to the financial statements commensurate with the size and nature of operations of the Company. During the year, such controls were tested and no material discrepancy or weakness in the Company's internal controls over financial reporting was observed.

CORPORATE GOVERNANCE:

The Company strives to incorporate the appropriate standards for corporate governance. However, pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is not required to mandatorily comply with the provisions of certain regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and therefore the Company has not provided a separate report on Corporate Governance, although few of the information are provided in this report under relevant heading.

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 – C.

STATUTORY AUDITOR AND THEIR REPORT:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with rules made thereunder, M/s. Raichura & Co., Chartered Accountant, Jamnagar (FRN: 126105W), were appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. B. B. Gussani and Associates. (FRN No. 140785W), Chartered Accountants, Jamnagar, for F.Y. 2020-21 until the conclusion of the next Annual General Meeting.

Further, M/s. Raichura & Co., Chartered Accountant, Jamnagar (FRN: 126105W), were re-appointed as Statutory Auditors of your Company at 4th Annual General Meeting held on 30th November 2021, for the period of 5 consecutive years for a term till the conclusion of 9th Annual General Meeting.

The Notes to the financial statements referred in the Auditors Report are self-explanatory and therefore do not call for any comments under Section 134 of the Companies Act, 2013. The Auditors' Report does not contain any qualification, reservation or adverse remark. The Auditors' Report is enclosed with the financial statements in this Annual Report.

REPORTING OF FRAUD:

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

MAINTENANCE OF COST RECORD:

Since the company is not falling under prescribed class of Companies, our Company is not required to maintain cost records.

SECRETARIAL AUDITOR AND THEIR REPORT:

Pursuant to the provisions of Section 204 of the Act read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company is not falling under criteria of Secretarial Audit for FY 2021-22. Thus company does not required to conduct Secretarial Audit.

GENERAL DISCLOSURE:

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

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

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, enabling the Company to achieve good performance during the year under review.

Your Directors also take this opportunity to place on record the valuable co-operation and support extended by the banks, government, business associates and the shareholders for their continued confidence reposed in the Company and look forward to having the same support in all future endeavors.

Registered office:

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

Place : Jamnagar
Date : 27/07/2022

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

Ramji Shrinarayan Pandey
Chairman & Managing Director
DIN: 02815473

Ketan Vallabhadas Modi
Whole time Director
DIN: 07810879

ANNEXURE – A

NOMINATION & REMUNERATION POLICY

Preface:

SONU INFRATECH LIMITED ("The Company"), in order to attract motivated and retained manpower in competitive market, to harmonize the aspirations of human resources consistent with the goals of the Company and in terms of the provisions of the Companies Act, 2013 as amended from time to time, this policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated and recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

Objective:

The Key Objectives of the Nomination and Remuneration Policy would be:

- 1) To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- 2) To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- 3) To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- 4) Definition:
 - 1) "Board" means Board of Directors of the Company.
 - 2) "Director" means Directors of the Company.
 - 3) "Committee" means the Nomination and Remuneration Committee of the Company as constituted or re-constituted by the Board.
 - 4) "Company" means SONU INFRATECH LIMITED.
 - 5) "Independent Director" means a Director referred to in Section 149(6) of the Companies Act, 2013.
 - 6) Key Managerial Personnel means:
 - i. Executive Chairman or Chief Executive Officer and/or Managing Director;
 - ii. Whole time Director;
 - iii. Chief Financial Officer;
 - iv. Company Secretary;
 - v. Such other Officer as may be prescribed under the applicable statutory provisions / regulations.
 - 7) "Senior Management" means personnel of the Company who occupy the position of Head of any department/ division/ unit.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

Guiding principles:

The guiding principle is to lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (including Independent Director) and persons who may be appointed in Senior Management and Key Managerial positions and to determine their remuneration.

- 1) To carry out evaluation of performance of Directors, Key Management Personnel as well as Senior Management Personnel.
- 2) The level and composition of remuneration and the other terms of employment is reasonable and sufficient to attract, retain and motivate executives of the Company shall be competitive in order to ensure that the Company can attract and retain competent Executives.
- 3) To determine remuneration based on Company's size and financial position and trends and practice on remuneration prevailing in the similar Industry. When determining the remuneration policy and arrangements for Directors/ KMP's and Senior Management, the Committee considers pay and employment conditions with peers / elsewhere in the competitive market to ensure that pay structures are appropriately aligned and that levels of remuneration remain appropriate in this context.

- 4) The Committee while designing the remuneration package considers the level and composition of remuneration to be reasonable and sufficient to attract, retain and motivate the person to ensure the quality required to run the company successfully. The Committee considers that a successful remuneration policy must ensure that a significant part of the remuneration package is linked to the achievement of corporate performance targets and a strong alignment of interest with stakeholders.

Coverage:

1) Policy on Appointment and Nomination of Directors, Key Managerial Personnel and Senior Management:

2) Policy on remuneration of Director, KMP and Senior Management Personnel:

(A) Policy on Appointment and Nomination of Directors, Key Managerial Personnel and Senior Management:

1) Appointment criteria and qualifications:

- i. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director and KMP and recommend to the Board his / her appointee.
- ii. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- iii. The Company shall not appoint or continue the employment of any person as Whole time Director who has attained the age of seventy years.

Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

- iv. Any appointment made at Senior Management Level shall be placed before the meeting of the Board of Directors of the Company.

2) Tenure of Employment:

i. Managing Director/Whole-time Director/ Executive Director

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director, Whole-Time Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

ii. Independent Director

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on 1st October, 2014 or such other date as may be determined by the Committee as per regulatory requirement, he / she shall be eligible for appointment for one more term of 5 years only.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director Serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company.

The Committee shall satisfy itself with regard to the independent nature of the Director vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

3) Evaluation:

The Committee shall evaluate performance of every Director, KMP and Senior Management Personnel at regular period of one year.

The Board shall take into consideration the performance evaluation Director, KMP and Senior Management Personnel at the time of Re-appointment.

(B) Policy on remuneration of Director, KMP and Senior Management Personnel:

- 1) The remuneration/compensation/commission etc. to the Managing Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration/compensation/ commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- 2) The remuneration and commission to be paid to the Managing Director shall be in accordance with the provisions of the Companies Act, 2013, and the rules made there under.
- 3) Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managing Director.
- 4) Where any insurance is taken by the Company on behalf of its Managing Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.
- 5) Remuneration to Whole-time/ Executive/ Managing Director, KMP and Senior Management Personnel;
 - i. **Fixed pay:**
The Managing Director / KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.
 - ii. **Minimum Remuneration:**
If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the previous approval of the Central Government.
 - iii. **Provisions for excess remuneration:**
If any Managing Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.
- 6) Remuneration to Non- Executive / Independent Director;
 - i. **Remuneration / Commission:**
The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Companies Act, 2013 and the rules made thereunder.
 - ii. **Sitting Fees:**
The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rs. One lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

The Independent Director shall be entitled to reimbursement of expenses for participation in the Board and other meeting.
 - iii. **Commission:**
Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

iv. Stock Options:

An Independent Director shall not be entitled to any stock option of the Company.

v. Reward principles and objectives:

Our remuneration policy is guided by a common reward framework and set of principles and objectives as particularly envisaged under section 178 of the Companies Act 2013, interalia principles pertaining to determining qualifications, positives attributes, integrity and independence etc.

vi. Disclosure of Information:

Information on the total remuneration of members of the Company's Board of Directors, Executive Board of Management and senior management may be disclosed in the Company's annual financial statements.

vii. Application of the Nomination and Remuneration Policy

This Nomination and Remuneration Policy shall apply to all future employment agreements with members of Company's Senior Management including Key Managerial Person and Board of Directors.

The Remuneration Policy is binding for the Board of Directors. In other respects, the Remuneration Policy shall be of guidance for the Board. The Board of Director reserves the right to modify the policy as and when recommended by the Nomination and Remuneration Committee either in whole or in part without assigning any reason whatsoever.

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.

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

a) The ratio of remuneration of each director to the median remuneration of employees for the financial year:

Sr. No.	Name	Designation	Nature of Payment	Ratio against median employee's remuneration
1	Ramji Shrinarayan Pandey	Chairman & Managing Director	Remuneration	6.11
2	Seema Pandey	Whole time Director	Remuneration	4.07
3	Ketan Vallabhdas Modi	Whole time Director	Remuneration	6.11
4	Dipti Ketan Modi	Non-executive Director	Remuneration	-
5	Vipulchandra Sureshchandra Acharya	Independent Director	Sitting Fees	-
6	Chintan Ashokbhai Mehta	Independent Director	Sitting Fees	-
7	Manish Kumar Pandey	CFO	Salary	8.05

b) The Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

Sr. No.	Name	Designation	Nature of Payment	Ratio against median employee's remuneration
1	Ramji Shrinarayan Pandey	Chairman & Managing Director	Remuneration	3.38
2	Seema Pandey	Whole time Director	Remuneration	2.98
3	Ketan Vallabhdas Modi	Whole time Director	Remuneration	3.93
4	Dipti Ketan Modi	Non-executive Director	Remuneration	(1.09)
5	Vipulchandra Sureshchandra Acharya	Independent Director	Sitting Fees	-
6	Chintan Ashokbhai Mehta	Independent Director	Sitting Fees	-
8	Manish Kumar Pandey	CFO	Salary	2.33

As mentioned above, there has been increase and decrease in remuneration of directors and chief financial officer of the Company over previous year.

c) The percentage increase/decrease in the median remuneration of employees in the financial year: Median remuneration of Employees decreases by 46.42 % in F.Y 2021-22 from F.Y. 2020-21.

d) The number of permanent employees on the rolls of the Company: 131 Employees

e) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

During the year the average salary of the employees were decreased by 53.43 %.

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

Registered office:

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

By order of the Board of Directors
For, **SONU INFRATECH LIMITED**

Place : Jamnagar
Date : 27/07/2022

Ramji Shrinarayan Pandey
Chairman & Managing Director
DIN: 02815473

Ketan Vallabhdas Modi
Whole time Director
DIN: 07810879

Annexure – C

Management Discussion and Analysis Report

GLOBAL ECONOMY:

Real estate sector is one of the most globally recognized sectors. It comprises of four sub sectors - housing, retail, hospitality, and commercial. The growth of this sector is well complemented by the growth in the corporate environment and the demand for office space as well as urban and semi-urban accommodations. The construction industry ranks third among the 14 major sectors in terms of direct, indirect and induced effects in all sectors of the economy.

In India, the real estate sector is the second-highest employment generator, after the agriculture sector. It is also expected that this sector will incur more non-resident Indian (NRI) investment, both in the short term and the long term. Bengaluru is expected to be the most favoured property investment destination for NRIs, followed by Ahmedabad, Pune, Chennai, Goa, Delhi and Dehradun.

After bouncing back from the pandemic in 2021, global real estate will likely have another strong year in 2022 – we expect returns of 8%. Despite disruptions in product and labour markets and isolated covid outbreaks, economic activity and employment growth will continue at a pace, driving global real estate returns.

- The long-run shift to online sales and a still-high share of spending on goods mean that the industrial sector – particularly distribution, warehousing, and urban logistics – should continue to offer superior returns.
- The residential sector and, to a lesser extent, the office sector should benefit from easing Covid restrictions, returning 8.6% and 6.6% respectively.
- The uneven nature of the global economic recovery will also play out in real estate markets. We expect North American property to return more than 9% in 2022, while returns in Asia will lag at 6.9%.

GOVERNMENT INITIATIVES:

Government of India along with the governments of respective States has taken several initiatives to encourage development in the sector. The Smart City Project, with a plan to build 100 smart cities, is a prime opportunity for real estate companies.

Below are some of the other major Government initiatives:

- ♦ In October 2021, the RBI announced to keep benchmark interest rate unchanged at 4%, giving a major boost to the real estate sector in the country. The low home loan interest rates regime is expected to drive the housing demand and increase sales by 35-40% in the festive season in 2021.
- ♦ Under Union Budget 2021-22, tax deduction up to Rs. 1.5 lakh (US\$ 2069.89) on interest on housing loan, and tax holiday for affordable housing projects have been extended until the end of fiscal 2021-22.
- ♦ The Atmanirbhar Bharat 3.0 package announced by Finance Minister Mrs. Nirmala Sitharaman in November 2020 included income tax relief measures for real estate developers and homebuyers for primary purchase/ sale of residential units of value (up to Rs. 2 crore (US\$ 271,450.60) from November 12, 2020 to June 30, 2021).
- ♦ In order to revive around 1,600 stalled housing projects across top cities in the country, the Union Cabinet has approved the setting up of Rs. 25,000 crore (US\$ 3.58 billion) alternative investment fund (AIF).
- ♦ Government has created an Affordable Housing Fund (AHF) in the National Housing Bank (NHB) with an initial corpus of Rs. 10,000 crore (US\$ 1.43 billion) using priority sector lending short fall of banks/financial institutions for micro financing of the HFCs.
- ♦ As of January 31, 2021, India formally approved 425 SEZs, of which 265 were already operational. Most special economic zones (SEZs) are in the IT/ BPM sector.

MARKET SIZE:

By 2040, real estate market will grow to Rs. 65,000 crore (US\$ 9.30 billion) from Rs. 12,000 crore (US\$ 1.72 billion) in

2019. Real estate sector in India is expected to reach a market size of US\$ 1 trillion by 2030 from US\$ 120 billion in 2017 and contribute 13% to the country's GDP by 2025. Retail, hospitality, and commercial real estate are also growing significantly, providing the much-needed infrastructure for India's growing needs. As per ICRA estimates, Indian firms are expected to raise >Rs. 3.5 trillion (US\$ 48 billion) through infrastructure and real estate investment trusts in 2022, as compared with raised funds worth US\$ 29 billion to date.

SUMMARY OF OUR BUSINESS:

We are engaged in the business of the business of civil construction services, such as piling, excavation, road

preparation, land levelling, structural painting, building construction in nature of commercial and industrial project, mechanical scaffolding services including structuring and piping, Plant maintenance at Reliance DTA (Domestic Territory Area), Reliance SEZ (Special Economic Zone), Reliance MTF (Marine Time Farm including DTA and SEZ), Reliance J3 (C2 Complex, PCG DTA, PCG SEZ, Rubber Plant), Nayara Maintenance, Repairs and Maintenance services such as plumbing, electrification, cleaning of vessels, plant and machinery, tanks during shut down period of the company who had awarded us contract etc. We also have our own plant and machinery and vehicle which enables us to provide a complete range of civil construction services for majority of all type of civil construction and infrastructure related work.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has a proper and adequate system of internal financial controls, commensurate with its size and business operation. It ensures timely and accurate financial reporting in accordance with applicable accounting standards, safeguarding of assets against unauthorised use or disposition and compliance with all applicable regulatory laws and Company policies. Internal Auditors of the Company review the internal financial control systems on a regular basis for its effectiveness, and necessary changes and suggestions are duly incorporated into the system. Internal audit reports are also reviewed by the Audit Committee of the Board.

Discussion on Financial Performance with respect to Operational Performance:

The key strategy will be focused around:

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

FINANCIAL HIGHLIGHTS:

(Rs. in Lakhs)

Particulars	F.Y. 2021-22	F.Y. 2020-21
Revenue From Operations	5317.88	4061.12
Other Income	71.08	15.57
Total Income	5388.96	4076.69
Operating expenditure before Finance cost, depreciation and amortization	4541.04	3488.5
Earnings before Finance cost, depreciation and amortization (EBITDA)	847.93	588.18
Less: Depreciation	411.30	243.30
Less: Finance Cost	193.81	153.63
Profit Before Tax	242.82	191.25
Less: Current Tax	73.99	33.61
Less: Deferred tax Liability (Asset)	-6.30	19.40
Profit after Tax	175.13	138.25

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:

We believe, the Company has a great deal of opportunities for future growth. We believe our management team has a long-term vision and has proven its ability to achieve long term growth of the Company. Our strengths lie in our track record of completing our projects efficiently and effectively within the stipulated time period. It is critical in the construction industry that projects are completed as per contracted schedule. We have a track record of timely execution of the projects which minimizes cost overruns and eliminates any possibilities of penalties and liquidated damages, while earning repeat orders from our clients. We have never been penalized for delayed execution of a project. We intend to take advantage of the growing opportunities in infrastructure development by strengthening our expertise in civil construction, mechanical scaffolding, Plant maintenance business and identifying new prospects for growth.

The Company also continues to converge on improving business capabilities and enhancing growth levers. Improved R&D capabilities, enhanced retail format expansion, design abilities and better inventory management amongst others will help reinforce our competitive advantages.

HEALTH, SAFETY AND ENVIRONMENT:

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

THREATS, WEAKNESS AND CONCERNS:

The industry is highly fragmented in the hands of several organized and unorganized players. Due to the attractiveness of the opportunity and large potential, competition across the industry in India is rising significantly.

The Company's weakness are it Dependent upon growth in infrastructure industry, Insufficient market reach outside Jamnagar (Gujarat) and nearby location, Maharashtra and Uttar Pradesh, Surge in finance needs to cope up with the increased demand. Further, Threats are Industry is prone to changes in government policies, any material changes in the duty or international raw material prices may adversely impact our financials also There are no entry barriers in our industry, which puts us to the threat of competition from new entrants.

SWOT :

Strengths

- Cordial relations with Customers
- In depth knowledge of Industry – Commercial & Technical
- Proven track record
- Large base of machines and equipment's
- Infrastructural support
- Experienced management team

Weaknesses

- Dependent upon growth in infrastructure industry
- Insufficient market reach outside Jamnagar (Gujarat) and nearby location, Maharashtra and Uttar Pradesh
- Surge in finance needs to cope up with the increased demand

Opportunities

- Government's drive to infrastructure upgradation
- Rapid urbanization and growth in infrastructure

Threats

- Industry is prone to changes in government policies, any material changes in the duty or international raw material prices may adversely impact our financials.
- There are no entry barriers in our industry, which puts us to the threat of competition from new entrants.

OUR BUSINESS MODEL

Our Business Model can be broadly categories into three categories:

Our Company is awarded contract from the Company w.r.t. Civil, Mechanical, Plant Maintenance, Road Preparation etc.

We do third party contracting for the company who sub contract us the work related to Civil, Mechanical, Road Preparation etc. The raw material utilize in such contract work is provided by the third party.

We also subcontract work which are awarded to us when our in-house team is fully occupied and utilize in ongoing projects. In such contract we provide the raw material and give the credit in his account. At the time of completion of the Contract, we settle the credit given towards contract and make them payment towards the balance amount.

BUSINESS STRATEGY :

1. Continue to enhance our project execution capabilities

We intend to continue our focus in enhancing project execution capabilities so as to derive twin benefits of client satisfaction and improvements in operating margins. We will constantly endeavor to leverage our operating skills through our equipment and project management tools to increase productivity and maximize

asset utilization in our capital intensive projects. We believe that we have developed a reputation for undertaking challenging construction projects and completing such projects in a timely manner. We intend to continue our focus on performance and project execution ability in order to maximize our operating margins. To facilitate efficient and cost effective decision making, we intend to continue to strengthen our internal systems. Our ability to effectively manage projects will be crucial to our continued success as a construction company. We believe that we are able to distinguish ourselves from our competitors because of our management strength and construction, operation and maintenance capabilities.

2. Diversify our business by bidding and winning Government projects

Industrial and Infrastructural growth in India has been propelled in the past decade with reforms and benefits extended by the government. Increased allocation of resources to the Industrial and infrastructural construction sector, facilitation of incremental lending to the infrastructure sector and increased social sector projects benefiting infrastructure development are contemplated as part of current government plan. Our Company believes that the increasing level of investment in infrastructure by central and state governments will be a major growth driver for its business in the future and its demonstrated expertise and experience in the infrastructure segment will provide it with a significant advantage in pursuing such opportunities. The Company believes that it is in an advantageous position because of its operating history, industry knowledge, experience and familiarity with the sector.

3. Building our own execution capabilities

Quality of product and timely completion of projects are critical to success in the construction industry. As a result, we aim to: § consistently deliver by meeting all relevant specifications and requirements; § achieve enhanced customer satisfaction through cost effective and timely completion; § develop our in house design and engineering team; § motivate and train our staff for continual improvement of productivity and quality standards;

4. Capture the high growth opportunities in the India Infrastructure sector

We believe that the increasing levels of investment in infrastructure by governments and private industries will be major driver for growth in our business in the foreseeable future. We intend to take advantage of the growing opportunities in infrastructure development by strengthening our expertise in civil construction, mechanical scaffolding, Plant maintenance business and identifying new prospects for growth.

5. Owned fleet of construction Equipment's

We believe that our strategic investment in construction equipment's enables us to rapidly mobilize our equipment to project sites as needs arise. We have our owned fleet of construction equipment.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS:

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

The total number of employees on roll in the Company as on 31st March, 2022, including factory workmen, was 131. The Company will continue to create opportunity and ensure recruitment of diverse candidates without compromising on meritocracy.

In Key Financial Ratios:

Ratios	Numerator	Denominator	Current Reporting Period	Previous Reporting period	% of Change	Reason
Debt Equity Ratio	Debt Capital	Shareholder's Equity	5.39	4.68	-15.26	-
Debt Service coverage ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	0.43	0.30	-44.83	As having lower interest and borrowing payable compared to previous reporting year.
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	0.17	0.16	-7.04	-
Inventory Turnover Ratio	COGS	Average Inventory	1.46	2.29	36.46	As having lower higher avg. inventory compared to previous reporting period.

In Key Financial Ratios: (Contd.....)

Ratios	Numerator	Denominator	Current Reporting Period	Previous Reporting period	% of Change	Reason
Trade Receivables turnover ratio	Net Sales	Average trade receivables	3.59	4.28	16.16	-
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses + Closing Inventory - Opening Inventory)	Avg. Closing Trade Payables	3.89	8.76	55.60	As having higher avg. trade payable compared to previous reporting period.
Net capital turnover ratio	Sales	Avg. Capital employed	2.11	2.14	1.24	-
Net profit ratio	Net Profit	Sales	3.29	3.40	3.26	-
Current ratio	Current asset	Current Liability	1.33	1.15	-15.88	-

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.

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, which comprise the Balance Sheet as at 31st March, 2022, 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 2022, 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, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of section 164(2) of the Act.
- . 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, 2022 on its financial position in its financial statements.
 - (b) The Company did not have any long-term and derivative contracts as at March 31, 2022.
 - (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, 2022.

FOR RAICHURA & CO,
Chartered Accountants

Anand Raichura
Partner

M. No.: 115486

FRN: 126105W

UDIN : 22115486AJXSYA8828

Place : Jamnagar
Date : 30.05.2022

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 programme 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 inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
- 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 in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. The quarterly returns or statements has been filed by the Company with such banks are in agreement with the books of account of the Company and no material discrepancies have been observed.

(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 31.03.22 for a period of more than six months from the date they became payable except Professional tax payable of Rs. 14,87,721/-.
- 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.

- (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.
- 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 on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.
- e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- (x) a) The Company has not raised moneys by way of initial public offer in reporting period ended 31.03.2022 but have raised money by way of initial public offer on dated 13.05.2022 of Rs. 2,40,00,000/- and fund has been used for the purpose for which it has been issued.
- b) The Company has not made any preferential allotment/private placement of shares/ Fully/Partly/optionally convertible debentures during the year.
- (xi) a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing, and extent of our audit procedures.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards;
- (xiv) In our opinion and based on our examination, the company is not required to do internal audit system commensurate with the size and nature of its business. Accordingly, paragraph 3(xiv) of the Order is not applicable to the Company.
- (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 but has not incurred in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable / paragraph 3(xviii) of the Order is not applicable.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) In our opinion and as per information and explanation given to us, the Company is not required to spend the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer of Fund specified in Schedule VII to the Companies Act or special account in compliance with provision of sub- section (6) of section 135 of said Act. Accordingly, reporting under clause (xx) of the order is not applicable for the year.
- (xxi) Clause (xxi) of the order is not applicable in the report on the standalone financial statements of the Company.

FOR RAICHURA & CO,
Chartered Accountants

Anand Raichura
Partner

M. No.: 115486

FRN: 126105W

UDIN : 22115486AJXSYA8828

Place : Jamnagar
Date : 30.05.2022

ANNEXURE “B” TO AUDITOR’S REPORT

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

Opinion

We have audited the internal financial controls over financial reporting of SONU INFRATECH LIMITED ('the Company') as of 31st March, 2022 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, 2022 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 : 22115486AJXSYA8828

Place : Jamnagar
Date : 30.05.2022

BALANCE SHEET AS ON 31.03.2022

(Amt. in Rs. '1000)

Particulars	Note No.	As At 31st March 2022	As At 31st March 2021
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share Capital	2	54,500.00	54,500.00
(b) Reserve & Surplus	3	55,374.59	37,861.50
2 Non-current liabilities			
(a) Long Term Borrowing	4	183,546.65	115,078.84
(b) Deferred tax liabilities (Net)		905.60	1,535.80
3 Current liabilities			
(a) Short-Term Borrowings	5	118,157.68	149,703.68
(b) Trade payables	6	146,458.63	51,963.72
(c) Other current liabilities	7	25,081.28	17,113.54
(d) Short-term provisions	8	8,198.80	4,160.50
TOTAL		592,223.25	431,917.57
II. ASSETS			
1 Non-current assets			
(a) Fixed assets			
Tangible assets	9	150,709.18	142,696.90
(b) Non Current Investment	10	10,826.88	10,799.88
(c) Long-term loans and advances	11	34,957.16	22,848.38
(d) Deferred Tax Assets (Net)		-	-
2 Current assets			
(a) Inventories	12	186,560.87	106,985.00
(b) Trade receivables	13	191,871.00	109,578.00
(c) Cash and cash equivalents	14	687.80	3,158.14
(d) Short-term loans and advances	15	16,610.36	35,851.27
TOTAL		592,223.25	431,917.57

Accounting Policies & Notes on Accounts
As per our Report on Even date attached

1

For Raichura & Co.
Chartered Accountants

Anand Raichura
Partner
M. No.: 115486
FRN No.: 126105W

Place : Jamnagar
Date : 30.05.2022
UDIN : 22115486AJXSYA8828

For Sonu Infratech Limited

Ramji Pandey
Managing Director
(DIN : 02815473)

Manish Pandey
CFO

Ketan Modi
Whole-Time Director
(DIN : 07810879)

Pooja Mehta
CS

STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDING ON 31.03.2022

(Amt. in Rs. '1000)

Particulars	Refer Note No.	For the year ended 31 March 2022	For the year ended 31 March 2021
I. Revenue from operations	16	531,788.06	406,111.99
II. Other indirect income	17	7,108.18	1,556.84
III. Total Revenue (I + II)		538,896.24	407,668.83
IV. Expenses:			
Cost of Construction	18	213,737.60	177,591.12
Change in Inventories of Work in Progress	19	(79,575.87)	(59,000.00)
Employee benefits expense	20	227,147.46	138,481.14
Finance costs	21	19,380.81	15,362.52
Depreciation and amortization expense	22	41,129.65	24,330.04
Other expenses	23	92,794.89	91,778.55
V. Total expenses		514,614.54	388,543.36
VI. Profit before tax (III - V)		24,281.70	19,125.47
VII. Tax expense:			
(1) Current tax		7,398.80	3,360.50
(2) Deferred tax		(630.20)	1,939.50
VIII. Profit (Loss) for the period (VI - VII)		17,513.10	13,825.47
IX. Earnings per equity share:			
(1) Basic		3.21	2.54
(2) Dilluted		3.21	2.54

Accounting Policies & Notes on Accounts
As per our Report on Even date attached

1

For Raichura & Co.
 Chartered Accountants

Anand Raichura
 Partner
 M. No.: 115486
 FRN No.: 126105W

Place : Jamnagar
Date : 30.05.2022
UDIN : 22115486AJXSYA8828

For Sonu Infratech Limited

Ramji Pandey
 Managing Director
 (DIN : 02815473)

Manish Pandey
 CFO

Ketan Modi
 Whole-Time Director
 (DIN : 07810879)

Pooja Mehta
 CS

Cash Flow Statement

for the year ended 31st March, 2022

(Amt. in Rs. '1000)

Particulars	As At 31st March 2022		As At 31st March 2021	
	Amount	Amount	Amount	Amount
Cash flow from Operating Activities				
Net Profit Before tax as per Statement of Profit & Loss		24,281.70		19,125.47
Adjustments for :				
Depreciation & Amortisation Exp.	41,129.65		24,330.04	
Interest Income	(713.51)		(528.90)	
Finance Cost	19,380.81	59,796.95	15,362.52	39,163.65
Operating Profit before working capital changes		84,078.65		58,289.12
Changes in Working Capital				
Trade receivable	(82,293.00)		(26,963.54)	
Other Loans and advances receivable	19,240.91		(5,469.33)	
Inventories	(79,575.87)		(59,000.00)	
Trade Payables	94,494.92		28,998.35	
Short Term Provisions	4,038.30		1,154.00	
Other Current Liabilities	7,967.75		6,020.00	
		(36,126.99)		(55,260.52)
Net Cash Flow from Operation		47,951.65		3,028.60
Less : Income Tax paid		(7,398.80)		(3,360.50)
Net Cash Flow from Operating Activities (A)		40,552.85		(331.90)
Cash flow from investing Activities				
Purchase of Fixed Assets	(49,141.93)		(84,828.71)	
Movement in Non Current Investment	(27.00)		155.00	
Movement in Loan & Advances	(12,108.78)		12,971.03	
Interest Income	713.51		528.90	
		(60,564.20)		(71,173.78)
Net Cash Flow from Investing Activities (B)		(60,564.20)		(71,173.78)
Cash Flow From Financing Activities				
Proceeds From Issue of shares capital	-		-	
Short Term Borrowing (Net)	(31,546.00)		66,937.71	
Long Term Borrowing (Net)	68,467.82		22,995.16	
Interest Paid	(19,380.81)		(15,362.52)	
Dividend paid (Including DDT)		17,541.01		74,570.36
Net Cash Flow from Financing Activities (C)		17,541.01		74,570.36
Net (Decrease)/ Increase in Cash & Cash Equivalents (A+B+C)		(2,470.34)		3,064.68
Cash & Cash Equivalents		3,158.14		93.46
Cash and cash equivalents at the end of the period		687.80		3,158.14
Cash And Cash Equivalents Comprise :				
Cash		428.11		1,676.26
Bank Balance :				
Current Account		259.70		1,481.88
Total		687.80		3,158.14

For Raichura & Co.
Chartered Accountants

Anand Raichura
Partner
M. No.: 115486
FRN No.: 126105W

Place : Jamnagar
Date : 30.05.2022
UDIN : 22115486AJXSYA8828

For Sonu Infratech Limited

Ramji Pandey
Managing Director
(DIN : 02815473)

Manish Pandey
CFO

Ketan Modi
Whole-Time Director
(DIN : 07810879)

Pooja Mehta
CS

NOTES

FORMING PART OF THE FINANCIAL STATEMENTS

NOTE - 1 - SIGNIFICANT ACCOUNTING POLICIES:

1.0 Corporate Information

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

1.1 Basis of preparation of financial statements

a. Accounting Convention: -

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

b. Use of Estimates and Judgments

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

c. Current and Non - Current Classification

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

- i. It is expected to be realized / settled, or is intended for sales or consumptions, in the Company's Normal Operating Cycle;
- ii. It is held primarily for the purpose of being traded.
- iii. It is expected to be realized / due to be settled within twelve months after the end of reporting date;
- iv. The Company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting date.

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

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

1.2 Basis of Preparation

a) Presentation and Disclosure of Standalone Financial Statements

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

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

- i. The company has adopted Cost Model to measure the gross carrying amount of fixed assets.
- ii. Tangible Fixed assets are stated at cost of acquisition less accumulated depreciation. Cost includes the purchase price and all other attributable costs incurred for bringing the asset to its working condition for intended use.
- iii. Intangible assets are stated at the consideration paid for acquisition and customization thereof less accumulated amortization.

- iv. Cost of fixed assets not ready for use before the balance sheet date is disclosed as Capital Work in Progress.
- v. Cost of Intangible Assets not ready for use before the balance sheet date is disclosed as Intangible Assets under Development.

c) Depreciation / Amortisation :-

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

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

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

d) Impairment of Assets:-

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

e) Investments:-

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

f) Retirement Benefits:-

a) Short Term Employee Benefits:

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

b) Employment Benefits:

i) Defined Contribution Plans:

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

ii) Defined Benefit Plans:

a) Provident Fund :

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

b) Gratuity:

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

c) Leave Encashment:

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

g) Revenue Recognition :-

Revenue is recognized when it is probable that economic benefit associated with the transaction flows to the Company in ordinary course of its activities and the amount of revenue can be measured

reliably, regardless of when the payment is being made. Revenue is measured at the fair value of consideration received or receivable, taking into the account contractually defined terms of payments, net of its returns, trade discounts and volume rebates allowed.

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

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

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

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

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

h) Borrowing Cost :-

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

Borrowing costs that are directly attributable to the acquisition or construction of qualifying property, plants and equipment's are capitalized as a part of cost of that property, plants and equipment's. The amount of borrowing costs eligible for capitalization is determined in accordance with the Accounting Standards – 16 "Borrowing Costs". Other Borrowing Costs are recognized as expenses in the period in which they are incurred.

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

i) Related Party Disclosure :-

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

j) Accounting for Leases :-

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

The Company as a lessee:

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

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

k) Cashflow:-

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

l) Earnings Per Share :-

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

year as adjusted for the effects of all potential Equity Shares, except where the results are Anti - Dilutive.

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

m) Taxes on Income :-

1. Current Tax: -

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

2. Deferred Taxes:-

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

I. Deferred Tax Assets are recognized for all deductible temporary differences to the extent that it is probable that taxable profit will be available in the future against which this items can be utilized.

II. Deferred Tax Assets and liabilities are measured at the tax rates that are expected to apply to the period when the assets is realized or the liability is settled, based on tax rates (and the tax) that have been enacted or enacted subsequent to the balance sheet date.

n) Discontinuing Operations :-

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

o) Provisions Contingent liabilities and contingent assets:-

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

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

Possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation is reported as Contingent Liability. In the rare cases, when a liability cannot be measures reliable, it is classified as Contingent Liability. The Company does not recognize a Contingent Liability but disclosed its existence in the standalone financial statements.

p) Event after Reporting Date:-

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

All the events occurring after the Balance Sheet date up to the date of the approval of the standalone financial statement of the Company by the board of directors on May 30, 2022 have been considered, disclosed and adjusted, wherever applicable, as per the requirement of Accounting Standards.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note - 2 - SHARE CAPITAL

(Amt. in Rs. '1000)

Share Capital	As at 31 March 2022		As at 31 March 2021	
	Number	Amt. Rs.	Number	Amt. Rs.
Authorised				
Equity Shares of Rs. 10 each	10,100,000.00	101,000.00	10,100,000.00	101,000.00
Issued				
Equity Shares of Rs. 10 each	5,450,000.00	54,500.00	5,450,000.00	54,500.00
Subscribed & Paid up				
Equity Shares of Rs. 10 each fully paid	5,450,000.00	54,500.00	5,450,000.00	54,500.00
Total	5,450,000.00	54,500.00	5,450,000.00	54,500.00

Note - 2.1 - RECONCILIATION OF NUMBER OF SHARES :

(Amt. in Rs. '1000)

Particulars	Equity Shares		Equity Shares	
	Number	Amt. Rs.	Number	Amt. Rs.
Shares outstanding at the beginning of the year	5,450,000.00	54,500.00	5,450,000.00	54,500.00
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	5,450,000.00	54,500.00	5,450,000.00	54,500.00

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

Name of Shareholder	As at 31 March 2022		As at 31 March 2021	
	% of Holding	No. of Shares held	% of Holding	No. of Shares held
Dipti K Modi	466,000.00	8.55%	420,000.00	7.71%
Ketan V Modi	1,250,000.00	22.94%	1,250,000.00	22.94%
Ramji N Pandey	2,250,000.00	41.28%	2,250,000.00	41.28%
Seema Pandey	842,000.00	15.45%	750,000.00	13.76%

Note - 2.3 - Share held by promoters

Name of Promotor	As at 31 March 2022		As at 31 March 2021		% Change during the year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Arpitkumar Pandey	110,000.00	2.02%	110,000.00	2.02%	-
Dipti K Modi	466,000.00	8.55%	420,000.00	7.71%	-0.84%
Mansikumar Pandey	110,000.00	2.02%	110,000.00	2.02%	-
Ketan V Modi	1,250,000.00	22.94%	1,250,000.00	22.94%	-
Ramji N Pandey	2,250,000.00	41.28%	2,250,000.00	41.28%	-
Seema Pandey	842,000.00	15.45%	750,000.00	13.76%	-1.69%
Sonu R Pandey	110,000.00	2.02%	110,000.00	2.02%	-

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note - 3 - RESERVE AND SURPLUS

(Amt. in Rs. '1000)

Particulars	As At 31st March 2022	As At 31st March 2021
A. Securities premium account		
Opening balance		
Add : Securities premium credited on shares issued	-	-
Closing Balance	9,000.00	9,000.00
A. Surplus		
Opening balance	28,861.50	15,036.03
Add: Net profit for the current year	17,513.10	13,825.47
Less : Income Tax Excess Provision		
Closing Balance	46,374.59	28,861.50
Total of (a) + (b)	55,374.59	37,861.50

Note - 4 - LONG TERM BORROWING

(Amt. in Rs. '1000)

Particulars	As At 31st March 2022	As At 31st March 2021
Secured		
(i) From Banks	134,988.52	96,335.52
(ii) From Others	48,558.13	18,743.32
Total	183,546.65	115,078.84

Note - 5 - SHORT TERM BORROWING

(Amt. in Rs. '1000)

Particulars	As At 31st March 2022	As At 31st March 2021
Secured		
(a) Working Capital Loan		
From Banks		
HDFC Bank Ac		
ICICI Bank	42,531.39	23,580.52
(b) Current Maturity of Long Term Debts	-	62,534.81
	42,531.39	86,115.33
Unsecured		
(a) Loans & Advances From Directors/ Promoters / Promoter Group / Associates / Relatives of Director / Group Company	71,020.29	61,488.35
(b) Loans and advances from Others	4,606.00	2,100.00
Sub Total (b)	75,626.29	63,588.35
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to (a) & (b)		
1. Period of default		
2. Amount	-	-
Total	118,157.68	149,703.68

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note - 6 - TRADE PAYABLES

(Amt. in Rs. '1000)

Particulars	As At 31st March 2022	As At 31st March 2021
(a) Micro, Small and Medium Enterprise	-	-
(b) Others	146,458.63	51,963.72
Total	146,458.63	51,963.72

Note - 7 - OTHER CURRENT LIABILITIES

(Amt. in Rs. '1000)

Particulars	As At 31st March 2022	As At 31st March 2021
(a) Statutory Remittance		
(i) TDS Payable	182.71	224.82
(ii) Professional Tax Payable	1,487.72	1,474.55
(iii) Provident Fund Payable	645.07	1,104.67
(iv) ESI Payable	0.40	-
(v) GST Payable	6,215.79	-
(b) Other payables (specify nature)		
(i) Advances from Customer	532.27	5.25
(ii) Salary & Wages Payable	16,017.31	14,304.25
Total	25,081.28	17,113.54

Note - 8 - SHORT TERM PROVISIONS

(Amt. in Rs. '1000)

Particulars	As At 31st March 2022	As At 31st March 2021
(a) Provision for Statutory Dues		
Provision for Income Tax	7,398.80	3,360.50
Provision for Audit Fees	800.00	800.00
Total	8,198.80	4,160.50

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
NOTE - 9 - FIXED ASSETS

(Amt. in Rs. '1000)

Particulars	Gross Block			Accumulated Depreciation				Net Block	
	Balance as at 1 April 2021	Additions	Disposal/ Adjustment	Balance as at 31 March 2022	Balance as at 1 April 2021	Depreciation charge for the year	Deductions/ Adjustments	Balance as at 31 March 2022	Balance as at 1 April 2021
Tangible Assets									
Shop	5,041.88	-	-	5,041.88	-	-	-	-	5,041.88
Land	5,117.73	-	-	5,117.73	-	-	-	-	5,117.73
Computer	501.74	386.57	-	888.31	310.01	288.47	-	598.49	191.72
Office Equipments	774.71	320.30	-	1,095.01	491.19	240.08	-	731.28	283.52
Furnitures	651.69	-	-	651.69	247.14	104.74	-	351.88	404.55
Plant & Machinery	27,830.37	44,434.61	-	72,264.98	5,972.55	5,992.17	-	11,964.71	21,857.83
Two Wheelers	124.96	69.71	-	194.67	26.92	32.01	-	58.93	98.03
Vehicles	29,893.08	3,630.74	-	33,523.81	11,891.18	5,758.80	-	17,649.98	18,001.90
Heavy Vehicles	131,983.62	300.00	-	132,283.62	40,283.87	28,713.38	-	68,997.25	91,699.74
Total	201,919.77	49,141.93	-	251,061.70	59,222.87	41,129.65	-	100,352.52	142,696.90

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note - 10- NON CURRENT INVESTMENT

(Amt. in Rs. '1000)

Particulars	As At 31st March 2022	As At 31st March 2021
(i) Other Non Current Investment		
Alento Hotel Construction Investment	10,826.88	10,799.88
Other Investment	-	-
Total	10,826.88	10,799.88

Note - 11 - LONG TERM LOANS AND ADVANCES

(Amt. in Rs. '1000)

Particulars	As At 31st March 2022	As At 31st March 2021
(Unsecured and Considered Good)		
a. Security Deposits	34,957.16	22,848.38
Total	34,957.16	22,848.38

Note - 12 - INVENTORIES

(Amt. in Rs. '1000)

Particulars	As At 31st March 2022	As At 31st March 2021
Work in Progress	186,560.87	106,985.00
(Valued at Estimated Cost)		
Total	186,560.87	106,985.00

Note - 13 - TRADE RECEIVABLES

(Amt. in Rs. '1000)

Particulars	As At 31st March 2022	As At 31st March 2021
(Unsecured and Considered Good)		
Less than Six Months	123,999.18	39,445.70
Others	67,871.83	70,132.30
Total	191,871.00	109,578.00

Note - 14 - CASH AND CASH EQUIVALENTS

(Amt. in Rs. '1000)

Particulars	As At 31st March 2022	As At 31st March 2021
a. Balances with banks		
HDFC Bank Ltd.	199.15	1,481.88
ICICI Bank	60.54	-
b. Cash on hand	428.11	1,676.26
Total	687.80	3,158.14

Note - 15 - SHORT TERM LOANS AND ADVANCES

(Amt. in Rs. '1000)

Particulars	As At 31st March 2022	As At 31st March 2021
(Unsecured and Considered Good)		
A. Balance with Government Authorities	13,301.40	15,775.69
B. Others (specify nature)		
Advance to Suppliers	2,624.97	19,475.58
Interest Receivable	-	-
Other	684.00	600.00
Total	16,610.36	35,851.27

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note - 16 - REVENUE FROM OPERATIONS

(Amt. in Rs. '1000)

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Sale of Goods	65,225.23	64,268.09
Sale of Services	467,486.44	344,278.64
Less: Sales Return	923.61	2,434.74
Total 531,788.06	406,111.99	

Note - 16.1 - PARTICULARS OF REVENUE FROM OPERATION

(Amt. in Rs. '1000)

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Particular of Goods		
Supply of Consumable Materials	65,225.23	64,268.09
Particular of services		
Civil Contract Work	466,562.83	341,843.90
Total	531,788.06	406,111.99

Note - 17 - OTHER INCOME

(Amt. in Rs. '1000)

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Interest Income		
Interest on FDR	52.26	181.11
Interest on IT Refund	661.25	347.80
Other Income		
Discount on Purchase	6,394.67	1,027.94
Total	7,108.18	1,556.84

Note - 18 - CONSUMPTION OF MATERIAL CONSUMED

(Amt. in Rs. '1000)

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Opening Stock Raw Materials	-	-
Add:- Purchase of Consumables and tools	213,737.60	177,591.12
Closing Stock of Raw Materials	-	-
Cost of Raw Materials Consumed	213,737.60	177,591.12

Note - 19 - CHANGES IN INVENTORIES OF WORK IN PROGRESS

(Amt. in Rs. '1000)

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Inventories at the end of the year		
Work in Progress	186,560.87	106,985.00
Inventories at the beginning of the year		
Work In Progress	106,985.00	47,985.00
Total	(79,575.87)	(59,000.00)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note - 20 - EMPLOYEE BENEFITS EXPENSES

(Amt. in Rs. '1000)

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
(a) Salaries and Wages	219,576.95	133,505.09
(b) Contributions to Provident Fund & Other Fund		
Provident fund	7,006.22	4,415.35
(c) Staff welfare expenses	564.30	560.70
Total	227,147.46	138,481.14

Note - 21 - FINANCE COST

(Amt. in Rs. '1000)

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
(a) Interest expense :-		
(i) Interest on Borrowing	18,220.49	13,764.08
(ii) Interest on GST	-	1.20
(iii) Interest on TDS	37.27	23.45
(iv) Interest on Provident Fund	3.38	-
(b) Other Borrowing Cost	1,119.67	1,573.79
Total	19,380.81	15,362.52

Note - 22 - DEPRECIATION AND AMORTISATION

(Amt. in Rs. '1000)

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Depreciation Exp.		
Total	41,129.65	24,330.04

Note - 23 - OTHER EXPENSES

(Amt. in Rs. '1000)

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Operating Expenses		
Works Contract Exp.	50,347.96	47,208.30
Debit Notes	-	1,111.76
Petrol Diesel Oil Grease Exp	11,463.18	23,606.60
Electricity Charges	1,069.83	769.15
Freight & Forwarding Exp	3,208.89	572.98
Site Exp.	1,909.09	1376.829
Repairing & Maintenance	15,946.84	5,876.93
Hire Charges of plant and machinery	146.29	2242.91357
Marketing Expenses		
Advertisement	20.00	-

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note - 23 - OTHER EXPENSES (Contd.....)

(Amt. in Rs. '1000)

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Establishment Expenses		
Travelling Exp	258.38	324.07
Rates & Taxes	38.71	1,142.75
Trade Validation Charges	1,300.80	427.15
Payment To auditor	300.00	200.00
Legal & Professional Fees	857.63	596.34
Telephone Exp	108.11	105.29
Insurance Exp.	3,387.09	3,628.05
Office Exp	25.20	16.39
Vehicle Registration Fee	1,596.92	1,583.87
Printing & Stationery Exp	536.85	353.89
SBLC Charges	-	206.76
Mis Expenses.	273.14	428.52
Total	92,794.89	91,778.55

Note - 23.1 - PAYMENT TO AUDITORS AS:

(Amt. in Rs. '1000)

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
a. auditor	50.00	50.00
b. for taxation matters	50.00	50.00
c. for company law matters	100.00	50.00
d. for management services	-	-
e. for other services	100.00	50.00
f. for reimbursement of expenses	-	-
Total	300.00	200.00

24. The previous year's figures have been reworked, regrouped, and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current annual financial statements and are to be read in relation to the amounts and other disclosures relating to the current financial year.
25. Credit and Debit balances of unsecured loans, sundry creditors, sundry Debtors, loans and Advances are subject to confirmation and therefore the effect of the same on profit could not be ascertained.
26. Balances of Trade Payables, Trade Receivable and Loans and Advances are subject to confirmations and reconciliation if any, by the respective parties.
27. The account balances existing at the beginning of the period have been relied upon the audited financial statements audited by the previous auditor.
28. **Statement of Management**
- (i) The current assets, loans and advances are good and recoverable and are approximately of the values, if realized in the ordinary courses of business unless and to the extent stated otherwise in the Accounts. Provision for all known liabilities is adequate and not in excess of amount reasonably necessary.
- (ii) Balance Sheet, Statement of Profit and Loss and Cash Flow Statement read together with Notes to the accounts thereon, are drawn up so as to disclose the information required under the Companies Act, 2013 as well as give a true and fair view of the statement of affairs of the Company as at the end of the year and results of the Company for the year under review.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

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

Components of which are as under :-

(Amt. in Rs. '1000)

Particulars	Amount 31-3-2022	Amount 31-3-2021
Deferred Tax Asset		
Block of assets (Depreciation)	3,255.00	5,520.00
Net Differed Tax Asset (Liability)	(906.00)	(1,536.00)

30. Earnings Per Share :-

(Amt. in Rs. '1000)

Particulars	Year Ended on 31st March,2022	Year Ended on 31st March,2021
Profit / (Loss) after tax attributable to Equity Shareholders (A)	17,513.09	13,825.47
Weighted Number of Equity Share outstanding During the year (B) (In Nos.)	54,50,000.00	54,50,000.00
Basic Earnings Per Share for each Share of Rs.10 (A) / (B)	3.21	2.54

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	Key Managerial Personnel
Sonu Pandey	Key Managerial Personnel
Ketan Pandey	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
Arpit Techno Infra Private Limited	Sister Concern
Puja Paras Mehta	Company Secretary

(b) Transaction during the current financial year with related parties:- (Amt. in Rs. '000)

Particulars	Key Management Personnel	Relative of Key Managerial Personnel	Sister Concern	Grand Total
Remuneration Paid	2400.00	-	-	2400.00
Loan Accepted	21,150.00	-	-	21,150.00
Loan Repaid	11,618.06	-	-	11,618.06
Purchases	-	-	44,401.60	44,401.60
CS Salary	13.80	-	-	13.80

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

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

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

Sr. No.	Particulars	Year ended on 31st March, 2022		Year ended on 31st March, 2021	
		Principal	Interest	Principal	Interest
I	Amount due as at the date of Balance sheet	Nil	Nil	Nil	Nil
ii	Amount paid beyond the appointed date during the year	Nil	Nil	Nil	Nil
iii	Amount of interest due and payable for the period of delay in making payments of principal during the year beyond the appointed date	Nil	Nil	Nil	Nil
iv	The amount of interest accrued and remaining unpaid as at the date of Balance sheet	Nil	Nil	Nil	Nil

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

34. Defined Contribution Plan :-

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

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

Particulars	2021-22	2020-21
Employer's Contribution to Provident Fund	70,06,217.00	44,15,353.00

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 :-

The company does not have any borrowings from bank or financial institution on the basis of current assets.

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.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

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. Ratios :-

Ratios	Numerator	Denominator	Current Reporting Period	Previous Reporting period	% of Change	Reason
Debt Equity Ratio	Debt Capital	Shareholder's Equity	5.39	4.68	-15.26	-
Debt Service coverage ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	0.43	0.30	-44.83	As having lower interest and norrowing payable compared to previous reporting year.
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	0.17	0.16	-7.04	-
Inventory Turnover Ratio	COGS	Average Inventory	1.46	2.29	36.46	As having lower higher avg. inventory compared to previous reporting period.
Trade Receivables turnover ratio	Net Sales	Average trade receivables	3.59	4.28	16.16	-
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses+ Expenses+ Inventory-Opening Inventory)	Avg. Closing Trade Payables	3.89	8.76	55.60	As having higher avg. trade payable compared to previous reporting period.
Net capital turnover ratio	Sales	Avg. Capital employed	2.11	2.14	1.24	-
Net profit ratio	Net Profit	Sales	3.29	3.40	3.26	-
Current ratio	Current asset	Current Liability	1.33	1.15	-15.88	-
Return on Capital employed	Earnings before interest and tax	Capital Employed	0.10	0.10	4.25	-

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, 2022 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) :-

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

50. Details of crypto currency and virtual currency :-

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE - 51 - AGEING TRADE PAYABLES

(Amt. in Rs. '1000)

Particulars	As at 31st March, 2022						As at 31st March, 2021					
	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	136,958.61	5,495.30	855.77	3,148.95	146,458.63		49,220.46	1,868.67	708.69	165.89	51,963.72	
Dispute dues-MSME	-	-	-	-	-		-	-	-	-	-	
Dispute dues	-	-	-	-	-		-	-	-	-	-	
Others	-	-	-	-	-		-	-	-	-	-	
Total	136,958.61	5,495.30	855.77	3,148.95	146,458.63		49,220.46	1,868.67	708.69	165.89	51,963.72	

NOTE - 52 - AGEING TRADE RECEIVABLES

(Amt. in Rs. '1000)

Particulars	As at 31st March, 2022						As at 31st March, 2021					
	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	25,441.26	63,707.55	59,355.44	33,585.94	9,780.81	191,871.00	25,777.58	15,742.32	59,381.29	4,662.00	4,014.82	109,578.00
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	25,441.26	63,707.55	59,355.44	33,585.94	9,780.81	191,871.00	25,777.58	15,742.32	59,381.29	4,662.00	4,014.82	109,578.00

NOTICE OF 5TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Fifth (5th) Annual General Meeting (AGM) of the Members of SONU INFRATECH LIMITED ("the Company") will be held on Friday, August 26, 2022 at 12:30 P.M. IST at the registered office of the Company situated at Platinum 404, 4th Floor Park Colony, Opp. Joggers Park, Jamnagar-361008 and facility to attend Annual General Meeting through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") is also available to transact the following businesses:

ORDINARY BUSINESSSES:

1. To receive, consider and adopt the Audited financial statements for the financial year ended on March 31, 2022 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ketan Vallabhdas Modi (DIN: 07810879), who retires by rotation and being eligible, offers himself for re-appointment.

Explanation: Based on the terms of appointment, executive directors and the non-executive directors are subject to retirement by rotation. Mr. Ketan Vallabhdas Modi (DIN: 07810879), being the longest-serving member and who is liable to retire, being eligible, seeks reappointment. The Board recommends his reappointment. Therefore, shareholders are requested to consider and if thought fit, to pass the following resolution as an ordinary resolution:

"RESOLVED THAT, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the shareholders of the Company be, and is hereby accorded to the reappointment of Mr. Ketan Vallabhdas Modi (DIN: 07810879), as a director, who is liable to retire by rotation."

SPECIAL BUSINESSSES:

3. To Re-appoint Mr. Vipulchandra Sureshchandra Acharya (DIN: 07628071) as a Non-Executive Independent Director of the company:

To consider and if thought fit, to pass, with or without modification(s), the following resolutions as an **Special Resolutions**;

"RESOLVED THAT, pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act, as amended from time to time, Mr. Vipulchandra Sureshchandra Acharya (DIN: 07628071), who was appointed as Non-Executive Independent Director at the Extra Ordinary General Meeting of the Company held on January 04, 2018 to hold the office for a term up to five consecutive years with effect from January 04, 2018, not liable to retire by rotation and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director and whose re-appointment has been recommended by the Nomination and Remuneration Committee and Board of Directors, be and is hereby re-appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from January 04, 2023."

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution including certifying and filing of necessary forms with the Registrar of Companies and issue appointment letter to Mr. Vipulchandra Sureshchandra Acharya (DIN: 07628071) and filing of other necessary forms and documents with the Registrar of Companies."

4. To Re-appoint Mr. Chintan Ashokbhai Mehta (DIN: 05355776) as a Non-Executive Independent Director of the company:

To consider and if thought fit, to pass, with or without modification(s), the following resolutions as an **Special Resolutions**;

"RESOLVED THAT, pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act, as amended from time to time, Mr. Chintan Ashokbhai Mehta (DIN: 05355776), who was appointed as Non-Executive Independent Director at the Extra Ordinary General Meeting of the Company held on January 04, 2018 to hold the office for a term up to five consecutive years with effect from January 04, 2018, not liable to retire by rotation and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and who has submitted a declaration to that effect and in respect of whom the Company has

received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director and whose re-appointment has been recommended by the Nomination and Remuneration Committee and Board of Directors, be and is hereby re-appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from January 4, 2023.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution including certifying and filing of necessary forms with the Registrar of Companies and issue appointment letter to Mr. Chintan Ashokbhai Mehta (DIN: 05355776) and filing of other necessary forms and documents with the Registrar of Companies.

5. Approval of the Material Related Party Transactions with Arpit Techno Infra Private Limited:

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

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act 2013 (“Act”) and other applicable provisions if any read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014 as amended till date and other applicable provisions of the act, approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into the contract(s)/arrangement(s)/transaction(s) with Arpit Techno Infra Private Limited, a related party within the meaning of Section 2(76) of the Companies Act 2013 for Purchase of Purchase and sale of Consumables and tools regarding Civil Contract Work on such terms and conditions as the Board of Directors may deem fit up to a maximum aggregate value of Rs. 10 Crore for the financial year 2022-23 provided that the said contract(s)/arrangement(s)/transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors (including a Committee thereof) be and is hereby authorized to negotiate and finalize other terms and conditions and to do all such acts deeds matters and things and to execute or authorize any person to execute all such documents instruments and writings as may be considered necessary relevant usual customary and/or expedient to give effect to this resolution.

Registered office:

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

Place : Jamnagar
Date : 27/07/2022

By order of the Board of Directors
For, **SONU INFRATECH LIMITED**

Ramji Shrinarayan Pandey
Chairman & Managing Director
DIN: 02815473

Ketan Vallabhdas Modi
Whole time Director
DIN: 07810879

IMPORTANT NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular nos.14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19", circular no. 20/2020 dated May 5, 2020 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" and Circular no. 02/2022 dated May 5, 2022 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 in relation to "Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015-Covid-19 pandemic" and circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 in relation to "Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the CoVID-19 pandemic" (collectively referred to as "SEBI Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the members of the Company is being conducted through VC / OAVM.
2. Information regarding appointment/re-appointment of Director(s) and Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard II is annexed hereto.
3. Though, pursuant to the provisions of the Act, a Member is entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf, since this AGM is being held pursuant to the Circular No. 14/2020 dated April 8, 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 and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorization etc., authorizing its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to **scsandcollp@gmail.com** with copies marked to the Company at **info@sonuinfratech.com** and to National Securities with copies marked to the Company at **info@sonuinfratech.com** and to National Securities Depository Limited (NSDL) at **evoting@nsdl.co.in**.
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. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
7. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular dated May 12, 2020, the Notice of AGM along with Annual Report 2021-22 is being sent through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice and Annual Report 2021-22 has been uploaded on the website of the Company at **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** and the AGM Notice is also available on the website of NSDL i.e. **www.evoting.nsdl.com**.
8. Those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses submitted, by following the procedure given below:
 - (a) 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**.
 - (b) 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**.
 - (c) Alternatively member may send an e-mail request to **evoting@nsdl.co.in** for obtaining User ID and Password by proving the details mentioned in Point (a) or (b) as the case may be.
 - (d) It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the

concerned depository participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, **Skyline Financial Services Private Limited**, D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020, E-mail: **compliances@skylinerta.com** by following the due procedure.

- (e) Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, **Skyline Financial Services Private Limited** to enable servicing of notices / documents / annual Reports electronically to their e-mail address.
9. It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants, by following the due procedure.
10. Members seeking any information with regard to the accounts or any matter to be placed at the AGM or who would like to ask questions or registered themselves as Speaker, are requested to write to the Company mentioning their name demat account number/folio number, email id, mobile number at **info@sonuinfratech.com** on or before Tuesday, August 23, 2022 so as to enable the management to keep the information ready. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
11. Members holding the shares in dematerialized form are requested to notify immediately, the information regarding change of address and bank particulars to their respective Depository Participant.
12. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.

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

- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 8, 2020, April 13, 2020, May 5, 2020 and SEBI Circular dated May 12, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL, as the Authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by NSDL.
- ii. There being no physical shareholders in the Company, the Register of members and share transfer books of the Company will not be closed. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Friday, August 19, 2022 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, August 19, 2022, 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 9:00 A.M. on Tuesday, August 23, 2022 and will end on 5:00 P.M. on Thursday, August 25, 2022. During this period, the members of the Company holding shares as on the Cut-off date i.e. Friday, August 19, 2022, may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.
- v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- vi. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. Friday, August 19, 2022.
- vii. The Company has appointed M/s. SCS and CO. LLP, Practicing Company Secretaries (ICSI Unique Code: L2020GJ008700), to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.

INSTRUCTIONS FOR CASTING VOTES BY REMOTE E-VOTING

The remote e-voting period begins on Tuesday, August 23, 2022 at 9:00 A.M. and will end on Thursday, August 25, 2022 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. Friday, August 19, 2022., may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being i.e. Friday, August 19, 2022.

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	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com . Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
	3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	4. Shareholders/Members can also download NSDL Mobile App “ NSDL Speede ” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.
	2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.
	3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration
	4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned 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 evoting@nsdl.co.in 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 helpdesk.evoting@cdslindia.com 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:
a)	For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b)	For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c)	For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
 - 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'.
 - 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:

- 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.
- Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at **evoting@nsdl.co.in** mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- 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?

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

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@sonuinftratech.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@sonuinftratech.com**.
3. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
4. Alternatively shareholder/members may send a request to **evoting@nsdl.co.in** 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 5th AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the 5th AGM is same as the instructions mentioned above for remote e- voting.
2. Only those Members/ shareholders, who will be present in the 5th AGM at the Registered Office of the Company or 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 5th 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 5th 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.

- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 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.

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@sonuinftratech.com**. The same will be replied by the company suitably.

CONTACT DETAILS:

Company	SONU INFRATECH LIMITED Platinum 404, 4th Floor Park Colony, Opp. Joggers Park, Jamnagar-361008. Tel No.: +91-; E-mail: info@sonuinftratech.com; Website: www.sonuinftratech.com
Registrar and Transfer Agent	Skyline Financial Services Private Limited D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi - 110020. E-mail: compliances@skylinerta.com; Website: www.skylinerta.com Tel No.: 011-40450193
e-Voting Agency & VC / OAVM	E-mail: evoting@nsdl.co.in NSDL help desk: 1800-222-990
Scrutinizer	M/s SCS and Co LLP, Practicing Company Secretaries E-mail: scsandcollp@gmail.com; Mob. No.: 8128156833

INSTRUCTIONS FOR SHAREHOLDERS/MEMBERS TO ATTEND THE ANNUAL GENERAL MEETING THROUGH VC / OAVM:

- Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e- voting credentials. The link for VC/OAVM will be available in shareholder/members 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. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 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.
- 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@sonuinftratech.com**. The same will be replied by the company suitably.

Registered office:

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

By order of the Board of Directors
For, **SONU INFRATECH LIMITED**

Place : Jamnagar
Date : 27/07/2022

Ramji Shrinarayan Pandey
Chairman & Managing Director
DIN: 02815473

Ketan Vallabhdas Modi
Whole time Director
DIN: 07810879

Annexure to Notice of 5th Annual General Meeting

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

Name	Mr. Vipulchandra Sureshchandra Acharya	Mr. Chintan Ashokbhai Mehta
Date of Birth	August 27, 1956	April 14, 1991
Qualification	B. Com. from University of Saurashtra	M. Com from Saurashtra University
Experience - Expertise in specific functional areas-Job profile and suitability	He is having more than 35 years of experience in banking sector, financial advisory and also having experience in concurrent audit & statutory audit.	He is having more than 5 years of experience. He has worked as a Financial Advisor and also having experience in tax audits.
No. of Shares held as on March 31, 2022 including shareholding as a Beneficial Owner	NIL	NIL
Skills and Capabilities	leadership capabilities, Mentoring abilities, expertise in corporate governance and finance, risk management, ethical decision making capability with Integrity and ethical standards	Tax Audit skills , Mentoring abilities, expertise in corporate governance, ethical decision making capability with Integrity and ethical standards
Terms & Conditions	Not Liable to retire by rotation	Not Liable to retire by rotation
Remuneration Last Drawn	NA	NA
Sitting fees sought to be paid	As may be mutually decided by Board of Directors and Independent Directors	As may be mutually decided by Board of Directors and Independent Directors
Number of Board Meetings attended during the Financial Year 2021-22	All 18 Board Meetings	All 18 Board Meetings
Date of Original Appointment	January 04, 2018	January 04, 2018
Date of Appointment in current terms	January 04, 2023.	January 04, 2023.
Directorships held in public companies including deemed public companies	NIL	NIL
Memberships / Chairmanships of committees of public companies	Chairman in one Audit committee, Member in one Stakeholder's Relationship Committee	Chairman in one Stakeholder's Relationship Committee, Member in one Audit Committee
Inter-se Relationship with other Directors.	Mr. Vipulchandra Sureshchandra Acharya is not related to any Director of the Company.	Mr. Chintan Ashokbhai Mehta is not related to any Director of the Company.
Information as required pursuant to NSE Circular No. NSE/CML/2018/24 dated June 20, 2018	Mr. Vipulchandra Sureshchandra Acharya is not debarred from holding the office of director pursuant to any SEBI order.	Mr. Chintan Ashokbhai Mehta is not debarred from holding the office of director pursuant to any SEBI order.

Name	Mr. Ketan Vallabhdas Modi
Date of Birth	July 18, 1974
Qualification	Undergraduate
Experience - Expertise in specific functional areas - Job profile and suitability	He is intermediate and having over 20 years of experience in the business of construction. He played key role in Administration of company. Under his leadership our company established good public relation.
No. of Shares held as on March 31, 2022 including shareholding as a Beneficial Owner	1250000 Equity Shares
Terms & Conditions	Liable to retire by rotation
Remuneration Last Drawn	Rs. 400,000
Remuneration sought to be paid	Basic Salary up to. Rs. 16 Lakh per annum excluding perquisite
Number of Board Meetings attended during the Financial Year 2021-22	
Date of Original Appointment	29/09/2017
Date of Appointment in current terms	27/12/2021
Directorships held in public companies including deemed public companies	NIL
Memberships / Chairmanships of committees of public companies	Member in one Stakeholder's Relationship Committee
Inter-se Relationship with other Directors	Mr. Ketan Vallabhdas Modi is Spouse of our Non-Executive Director, Mrs. Dipti Ketan Modi.
Information as required pursuant to NSE Circular No. NSE/CML/2018/24 dated June 20, 2018	Mr. Ketan Vallabhdas Modi is not debarred from holding the office of director pursuant to any SEBI order.

EXPLANATORY STATEMENT

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

ITEM NO. 03:

To Re-appoint Mr. Vipulchandra Sureshchandra Acharya (DIN: 07628071) as a Non-Executive Independent Director of the company: Special Resolution:

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Mr. Vipulchandra Sureshchandra Acharya (DIN: 07628071) as Non-Executive Independent Director, for a second term of five consecutive years from January 04, 2023, to January 03, 2028 not liable to retire by rotation. Mr. Vipulchandra Sureshchandra Acharya (DIN: 07628071) was appointed as Non-Executive Independent Director at the Extra Ordinary General Meeting of the Company held on January 04, 2018 to holds office up to January 03, 2023.

The brief profile of Mr. Vipulchandra Sureshchandra Acharya (DIN: 07628071) is as under:

Mr. Vipulchandra Sureshchandra Acharya (DIN: 07628071) has completed his Bachelor of Commerce from University of Saurashtra. He is having more than 35 years of experience in banking sector, financial advisory and also having experience in concurrent audit & statutory audit. As the Independent Director of our Company he is responsible for providing his expertise & Inputs, for ensuring that the board adheres to the required corporate governance requirements.

Further, the Company has received a declaration from them to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder. Further, he has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Further the Company has also received (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014 and (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013.

The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee, considers that background, experience, contribution and continued association of Mr. Vipulchandra Sureshchandra Acharya (DIN: 07628071) will be beneficial to the Company and it is desirable to continue to avail his services as Non-Executive Independent Director.

In the opinion of the Board, Mr. Vipulchandra Sureshchandra Acharya (DIN: 07628071) fulfills the conditions specified in the Act for re-appointment as Non-Executive Independent Director and is independent of the management of the Company. The terms and conditions of his appointment are uploaded on the website of www.sonuinfratech.com

In compliance with the provisions of Section 149 read with Schedule IV to the Act and other applicable Regulations, the re-appointment of Mr. Vipulchandra Sureshchandra Acharya (DIN: 07628071) as Non-Executive Independent Director is now being placed before the Members for their approval by way of Special Resolution.

The Nomination and Remuneration Committee and the Board recommends the special resolution set forth in Item no. 03 for the approval of the members.

Except Mr. Vipulchandra Sureshchandra Acharya (DIN: 07628071) and his relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolutions set out at Item No. 03 of the Notice.

ITEM NO. 04:

To Re-appoint Mr. Chintan Ashokbhai Mehta (DIN: 05355776) as a Non-Executive Independent Director of the company:

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Mr. Chintan Ashokbhai Mehta (DIN: 05355776) as Non-Executive Independent Director, for a second term of five consecutive years from January 04, 2023, to January 03, 2028 not liable to retire by rotation. Mr. Chintan Ashokbhai Mehta (DIN: 05355776) was appointed as Non-Executive Independent Director at the Extra Ordinary General Meeting of the Company held on January 04, 2018 to holds office up to January 03, 2023.

The brief profile of Mr. Chintan Ashokbhai Mehta (DIN: 05355776) is as under:

Mr. Chintan Ashokbhai Mehta (DIN: 05355776) has completed his Master of Commerce from Saurashtra University in the year 2013. He has worked as a Financial Advisor and also having experience in tax audits. As the Independent Director of our Company he is responsible for providing his expertise & Inputs, for ensuring that the board adheres to the required corporate governance requirements.

Further, the Company has received a declaration from them to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder. Further, he has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Further the Company has also received (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014 and (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013.

The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee, considers that background, experience, contribution and continued association of Mr. Chintan Ashokbhai Mehta (DIN: 05355776) will be beneficial to the Company and it is desirable to continue to avail his services as Non-Executive Independent Director.

In the opinion of the Board, Mr. Chintan Ashokbhai Mehta (DIN: 05355776) fulfills the conditions specified in the Act for re-appointment as Non-Executive Independent Director and is independent of the management of the Company. The terms and conditions of his appointment are uploaded on the website of www.sonuinfratech.com.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and other applicable Regulations, the re-appointment of Mr. Chintan Ashokbhai Mehta (DIN: 05355776) as Non-Executive Independent Director is now being placed before the Members for their approval by way of Special Resolution.

The Nomination and Remuneration Committee and the Board recommends the special resolution set forth in Item no. 04 for the approval of the members.

Except Mr. Chintan Ashokbhai Mehta (DIN: 05355776) and his relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolutions set out at Item No. 04 of the Notice.

ITEM NO. 05:

Approval of the Material Related Party Transactions with Arpit Techno Infra Private Limited:

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

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

The value of proposed aggregate transactions with Arpit Techno Infra Private Limited is likely to exceed the said threshold limit during the financial year 2022-23.

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

Hence approval of the shareholders is being sought by way of Ordinary Resolution as per our related party transactions policy for the said Related Party Transaction(s) proposed to be entered by our Company with Arpit Techno Infra Private Limited in the financial year 2022-23.

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

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

S.N.	Particulars	Remarks
1.	Name of Related Parties	Arpit Techno Infra Private Limited
2.	Name of the Director or KMP who is related	Mr. Ramji Shrinarayan Pandey, Ms. Seema Pandey and Mr. Manish Kumar Pandey
3.	Nature of Relationship	Mr. Ramji Shrinarayan Pandey is promoter & Managing director of Sonu Infratech Limited as well as promoter & Director of Arpit Techno Infra Private Limited, Also he holds 2250000 Equity shares in Sonu Infratech Limited and 5000 Equity shares in Arpit Techno Infra Private Limited. Ms. Seema Pandey is promoter & Whole time director in Sonu Infratech Limited as well as promoter & Director of Arpit Techno Infra Private Limited, Also she holds 842000 Equity shares in Sonu Infratech Limited and 5000 Equity shares in Arpit Techno Infra Private Limited Mr. Manish Kumar Pandey is Promoter & Chief Financial officer of Sonu Infratech Limited as well as promoter & Director of Arpit Techno Infra Private Limited.
4.	Monetary Value	The estimated aggregate value of contracts/arrangements value for the matters proposed in the resolution shall not exceed Rs. 10 Crores in the F.Y. 2022-23 with Arpit Techno Infra Private Limited
5.	Nature materials terms and particulars of the Contracts/ arrangements	Purchase and sale of Consumables and tools regarding Civil Contract Work and these are dependent on the requirement of both companies for its products and raw materials from time to time and the ability to supply. However such transactions would be in ordinary course of the Company's business and at the arm's length basis.
6.	Any advance paid or received for the contracts / arrangements	As per industry norms customs and usages.
7.	Tenure of contracts / arrangement	F.Y. 2022-23
8.	Any other information relevant or important for the members to take a decision on the proposed resolution	NIL

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

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

The Board of Directors recommends passing of the resolution as set out item no. 5 of this Notice as Ordinary Resolution.

Registered office:

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

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

Place : Jamnagar
Date : 27/07/2022

Ramji Shrinarayan Pandey
Chairman & Managing Director
DIN: 02815473

Ketan Vallabhdas Modi
Whole time Director
DIN: 07810879



REGISTERED OFFICE:

SONU INFRA TECH LIMITED

Platinum 404, 4th Floor Park Colony,
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