CORRIGENDUM TO THE NOTICE OF 6TH ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR 2022-23.

This has reference to the notice of 6th Annual General Meeting for the Financial Year 2022-23 scheduled to be held on, Tuesday, August 22, 2023 at 12:30 P.M. IST through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") sent by the Company to their Shareholders through email dated July 31, 2023.

Corrigendum to the Notice shall be read along with the Notice available at website of the company at **www.sonuinfratech.com** and on website of NSE Limited at **www.nseindia.com.**

Kindly refer:-

1. On Page No. 67 of Notice in Explanatory Statement of Item No. 3 with heading "**To make investments, give loans, guarantees and security in excess of the Limits specified under section 186 of the Companies Act, 2013: Special Resolution,** in para one the word " July 25, 2023" shall be read as July 26, 2023.

2. On Page No. 67 of Notice in Explanatory Statement of Item No. 3 with heading "**To make investments, give loans, guarantees and security in excess of the Limits specified under section 186 of the Companies Act, 2013: Special Resolution,** in para two the word "Extraordinary General Meeting" shall be read as "Annual General Meeting".

This corrigendum shall form an integral part of the Notice of 6th Annual General Meeting for the Financial Year 2022-23, which has been sent/dispatched on July 31, 2023. The said Corrigendum is also available on the Website of the stock exchange at www.nseindia.com. Except for the correction as above, there is no change in the Notice.

Attaching herewith Revised Annual Report after incorporating the above mentioned changes.

For, Sonu Infratech Limited

RAMJI SHRINARAYAN PANDEY

Digitally signed by RAMJI SHRINARAYAN PANDEY
DN: c=IN, postalCode=361006, st=GUJARAT, street=JAMNAGAR, l=JAMNAGAR, o=Personal, serialNumber=7563b85037fdb97000720163c75c0ca1c5aedd5d5feb6e6c28dba43453c087c7a, pseudonym=6e5253e061ad429eaae5b1cc35ba7188, 2.5.4.20=1a9db0d4488f1273b3b40205fbc1538bc0e42d95f9ad81b8f1387a86d7a7ed5d, email=RAMJISPANDEY@GMAIL.COM, cn=RAMJI SHRINARAYAN PANDEY
Date: 2023.08.03 12:40:53 +05'30'

Ramji Shrinarayan Pandey
Chairman and Managing Director
DIN: 02815473

Place: - Jamnagar
Date: - August 03, 2023.

Encl.: Revised 6th Annual Report

SONU INFRATECH LIMITED

CIN: L45500GJ2017PLC099276

ANNUAL REPORT

2022-23

GLIMPSES OF LISTING CEREMONY

INSIDE THIS REPORT

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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*
*(Resigned w.e.f. 24/06/2022)	
** (Appointed w.e.f. 25/06/2022)	

REGISTERED OFFICE

Platinum 404, 4th Floor Park Colony,
Opp. Joggers Park Jamnagar-361008, Gujarat.
Email: info@sonuinfratech.com
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)
India.
Email: caraichura@gmail.com

Secretarial Auditor:

SCS and Co LLP
Practicing Company Secretary
Office No. B- 1310, Thirteenth Floor,
"Shilp Corporate Park" Rajpath Rangoli Road,
Thaltej, Ahmedabad, 380054.
Email: scsandcollp@gmail.com

REGISTRAR & SHARE TRANSFER AGENT

Skyline Financial Services Private Limited
Regd. & corp. Office: D-153A. 1st Floor,
Okhla Industrial Area , Phase-I,
New Delhi· 110020;
E-mail: info@skylinerta.com
Tel no.: +91-11-40450193-97, 26812682-83

BANKERS TO THE COMPANY

ICICI Bank Limited (Branch)

Name	Designation
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*

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, 2023.

Financial Highlights: **(₹ in Lakhs)**

Particulars	F.Y. 2022-23	F.Y. 2021-22
Revenue From Operations	6405.16	5317.88
Other Income	17.17	71.08
Total Income	**6422.33**	**5388.96**
Operating expenditure before Finance cost, depreciation and amortization	5305.84	4541.04
Earnings before Finance cost, depreciation and amortization (EBITDA)	1116.49	847.93
Less: Depreciation	496.96	411.30
Less: Finance Cost	252.09	193.81
Profit Before Tax	**367.44**	**242.82**
Less: Current Tax	101.09	73.99
Less: Deferred tax Liability (Asset)	-7.06	-6.30
Profit after Tax	**273.41**	**175.13**

BUSINESS OVERVIEW:

Financial performance:

During the financial year 2022-23 the revenue from operation stood at Rs. 6405.16 Lakhs as compare to Rs. 5317.88 Lakhs during the previous financial year 2021-22, revenue from operations increased by 20.45% in FY 2022-23 as compared to FY 2021-22. The other income of the Company stood at Rs. 17.17 Lakhs in the financial year 2022-23 as compared to Rs. 71.08 Lakhs in previous financial year 2021-22.

Further, during the financial year 2022-23, the total expenses have increase to Rs. 6054.89 lakhs from Rs. 5146.15 lakhs in the previous financial year 2021-22. The Net Profit for the financial year 2022-23, stood at Rs. 273.41 Lakhs in comparison to profit of Rs. 175.13 Lakhs in previous year 2021-22 i.e. Increase in net profit by 56.12% 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 2022-23.

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:

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

During the year, 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 24,00,000 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:

During the year, the Company filed Prospectus to the Registrar of the Company, Ahmedabad on April 26, 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 May 10, 2022. The Company applied for listing of its equity shares to NSE and it has granted its approval vide its letter dated May 12, 2022. The trading of equity shares of the Company commenced w.e.f. May 13, 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
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 Director Ships in other co.[2]	No. of Committee[1] in which Director is Members	No. of Committee[1] in which Director is Chairman	No. of Shares held as on March 31, 2023
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	-
Mrs. 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 9 (Nine) times as on April 25, 2022, May 10, 2022; May 30, 2022; June 24, 2022; June 27, 2022; July 27, 2022; November 14, 2022; February 01, 2023; March 30, 2023.

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	-	9	9
Mrs. Seema Pandey	29/09/2017	-	9	9
Mr. Ketan Vallabhdas Modi	29/09/2017	-	9	9
Mrs. Dipti Ketan Modi	06/11/2017	-	9	9
Mr. Chintan Ashokbhai Mehta	04/01/2018	-	9	9
Mr. Vipulchandra Sureshchandra Acharya	04/01/2018	-	9	9

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.	Annual General Meeting	26th August, 2022

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, 2023 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 no change in constitution of the Board of Directors of the Company. Except below:-

a) Retirement by rotation and subsequent re-appointment:

i. Mrs. Seema Pandey (DIN: 02815113), 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 herself for re-appointment.

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

The relevant details, as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard, of the person seeking re-appointment/ appointment as Director are also provided in Notes to the Notice convening the 6th Annual General meeting.

Key Managerial Personnel:

During the year under review:

a) Mrs. Puja Paras Mehta, Company Secretary & Compliance officer of the Company tendered her resignation w.e.f. 24th June, 2022.

b) Mrs. Archanaba Krunalsinh Gohil was appointed as Company Secretary & Compliance Officer of the Company w.e.f. 25th June, 2022.

In accordance with Section 203 of the Companies Act, 2013, the Company has Mr. Ramji Shrinarayan Pandey, Chairman & Managing Director of the Company. Further, Mr. Manish Kumar Pandey and Mrs. Archanaba Krunalsinh Gohil are acting as Chief Financial Officer and Company Secretary respectively.

Change in Registered office:

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

Performance Evaluation:

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

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

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

Directors' Responsibility Statement:

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

a) In preparation of annual accounts for the year ended March 31, 2023, the applicable accounting standards have been followed and that no material departures have been made from the same;

b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that year;

c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) The Directors had prepared the annual accounts for the year ended March 31, 2023 on going concern basis;

e) The Directors had laid down the internal financial controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and

f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

COMMITTEES OF BOARD

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

A. Audit Committee:

The Company has formed audit committee in line with the provisions Section 177 of the Companies Act, 2013. Audit Committee meeting is generally held for the purpose of recommending the half yearly and yearly financial result. Additional meeting is held for the purpose of reviewing the specific item included in terms of reference of the Committee.

During the year under review, Audit Committee met 4 (Four) times viz on May 30, 2022, July 27, 2022, November 14, 2022 & February 01, 2023.

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

Name	Category	Designation	Number of meetings during the financial year 2022-23	
			Eligible to attend	Attended
Mr. Vipulchandra Sureshchandra Acharya	Non-Executive Independent Director	Chairperson	4	4
Mr. Chintan Ashokbhai Mehta	Non-Executive Independent Director	Member	4	4
Mr. Ramji Shrinarayan Pandey	Executive & Non-Independent	Member	4	4

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.sonuinfratech.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.

During the year under review, Stakeholder's Grievance & Relationship Committee met 4 (Four) times June 24, 2022, July 27, 2022, November 14, 2022 and February 01, 2023.

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

Name	Category	Designation	Number of meetings during the financial year 2022-23	
			Eligible to attend	Attended
Mr. Chintan Ashokbhai Mehta	Non-Executive Independent Director	Chairperson	4	4
Mr. Vipulchandra Sureshchandra Acharya	Non-Executive Independent Director	Member	4	4
Mr. Ketan Vallabhdas Modi	Executive & Non-Independent	Member	4	4

During the year, the Company had not received any complaints from the Shareholders. There was no complaint pending as on March 31, 2023

C. Nomination and Remuneration Committee:

The Company has formed Nomination and Remuneration committee in line with the provisions of Section 178 of the Companies Act, 2013. Nomination and Remuneration Committee meetings are generally held for identifying the persons who are qualified to become Directors and may be appointed in senior management and recommending their appointments and removal.

During the year under review, Nomination and Remuneration Committee met 3 (Three) times June 24, 2022, July 27, 2022 and March 30, 2023.

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

Name	Category	Designation	Number of meetings during the financial year 2022-23	
			Eligible to attend	Attended
Mr. Vipulchandra Sureshchandra Acharya	Non-Executive & Independent	Chairperson	3	3
Mr. Chintan Ashokbhai Mehta	Non-Executive & Independent	Member	3	3
Mrs. Dipti Ketan Modi	Non-Executive & Non-Independent	Member	3	3

Nomination and Remuneration Policy:

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

The Nomination and Remuneration Policy, as adopted by the Board of Directors, is placed on the website of the Company at **www.sonuinfratech.com** and is annexed to this Report as **Annexure – A**.

Remuneration of Director:

The details of remuneration paid during the financial year 2022-23 to directors of the Company is provided in Form MGT-7 available at website of the Company, i.e. **www.sonuinfratech.com/annual_returns.html**

PUBLIC DEPOSIT:

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

PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS & SECURITY:

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

ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3) (a) of the Act, the Annual Return as on March 31, 2023 is available on the Company's website on **www.sonuinfratech.com/annual_returns.html**

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. individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or ten per cent of the annual consolidated turnover of the company as per the last audited financial statements, whichever is lower) 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. Further, no transaction involving payments to a related party with respect to brand usage or royalty individually or taken together with previous transactions during a financial year, exceeding five percent of the annual consolidated turnover of the company as per the last audited financial statements took place.

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 2022-23 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 **www.sonuinfratech.com/policy.html**.

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, 2023 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.

Further, the company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the financial year 2022-23, 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, 2023.

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

A. CONSERVATION OF ENERGY:–

i) The steps taken or impact on conservation of energy: Company ensures that the operations are conducted in the manner whereby optimum utilisation and maximum possible savings of energy is achieved.

ii) The steps taken by the Company for utilizing alternate sources of energy: No alternate source has been adopted.

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

B. TECHNOLOGY ABSORPTION:–

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

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

iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) -

a. The details of technology imported: Nil.

b. The year of import: Not Applicable.

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

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

iv) The expenditure incurred on Research and Development: Nil

C. FOREIGN EXCHANGE EARNINGS & EXPENDITURE:-

i) Details of Foreign Exchange Earnings: Nil

ii) Details of Foreign Exchange Expenditure: Nil

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 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 has appointed M/s. SCS and Co. LLP, Practicing Company Secretary, Ahmedabad as Secretarial Auditor to conduct the Secretarial Audit of the Company for the financial year 2022-23. The Secretarial Audit Report is annexed herewith as **Annexure-D** to this Report.

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.

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

Place : Jamnagar
Date : 26/07/2023

Ramji Shrinarayan Pandey
Chairman & Managing Director
DIN: 02815473

Seema Pandey
Whole time Director
DIN: 02815113

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.

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"** shall mean the officers and personnel of the company are members of our core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the Company Secretary and the Chief Financial Officer.

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 & as per the limits approved by the shareholders of the Company.

   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	1.08:1
2	Seema Pandey	Whole time Director	Remuneration	0.72:1
3	Ketan Vallabhdas Modi	Whole time Director	Remuneration	1.08:1
4	Dipti Ketan Modi	Non-executive Director	Sitting Fees	-
5	Vipulchandra Sureshchandra Acharya	Independent Director	Sitting Fees	0.07:1
6	Chintan Ashokbhai Mehta	Independent Director	Sitting Fees	0.07:1
7	Mrs. Puja Paras Mehta (till June 24, 2022)	Company Secretary & Compliance officer	Salary	0.92:1
8	Archanaba Krunalsinh Gohil (w.e.f. June 25, 2022)	Company Secretary & Compliance officer	Salary	0.17:1
9	Manish Kumar Pandey	CFO	Salary	0.72:1

b) The Percentage increase/decrease 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	(75)
2	Seema Pandey	Whole time Director	Remuneration	(75)
3	Ketan Vallabhdas Modi	Whole time Director	Remuneration	(75)
4	Dipti Ketan Modi	Non-executive Director	Sitting Fees	-
5	Vipulchandra Sureshchandra Acharya	Independent Director	Sitting Fees	-
6	Chintan Ashokbhai Mehta	Independent Director	Sitting Fees	-
7	Mrs. Puja Paras Mehta (till June 24, 2022)	Company Secretary & Compliance officer	Salary	0
8	Archanaba Krunalsinh Gohil (w.e.f. June 25, 2022)	Company Secretary & Compliance officer	Salary	-
9	Manish Kumar Pandey	CFO	Salary	(70.23)

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 increases by 40.93 % in F.Y 2022-23 from F.Y. 2021-22.

d) The number of permanent employees on the rolls of the Company: 217 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 increased by 76.43 %.

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 : 26/07/2023

Ramji Shrinarayan Pandey
Chairman & Managing Director
DIN: 02815473

Seema Pandey
Whole time Director
DIN: 02815113

Annexure – C

Management Discussion and Analysis Report

INDUSTRY STRUCTURE AND DEVELOPMENTS:

Real estate sector is one of the most globally recognized sectors. The Real Estate Industry in India is segmented By Property Type (Residential, Office, Retail, Hospitality, and Industrial) and By Key Cities (Mumbai, Delhi, Pune, Chennai, Hyderabad, and Bangalore).

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 accommodation. The construction industry ranks third among the 14 major sectors in terms of direct, indirect, and induced effects in all sectors of the economy.

INDIAN REAL ESTATE MARKET ANALYSIS:

The Real Estate Industry in India is estimated at USD 265.18 billion in 2023, and is expected to reach USD 828.75 billion by 2028, growing at a CAGR of 25.60% during the forecast period (2023-2028).

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

According to Savills India, real estate demand for data centers is expected to increase by 15-18 million sq. ft. by 2025. Demand for residential properties has surged due to increased urbanization and rising household income. India is among the top 10 price-appreciating housing markets internationally. According to IBEF (India Brand Equity Foundation), FDI in this sector (including construction development & activities) stood at USD 55.18 billion from April 2000-September 2022.

SUMMARY OF OUR BUSINESS:

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

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

Our business segment are broadly categories in:

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

Above segment are further divided into following business services:

PILING:

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

EXCAVATION:

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

ROAD PREPARATION:

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

PRESTRESSED ROCK ANCHORING:

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

STRUCTURAL PAINTING SERVICES:

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

REPAIR AND REHABILITATION OF STRUCTURES:

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

Our other services include:

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

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

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

Discussion on Financial Performance with respect to Operational Performance:

The key strategy will be focused around:

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

FINANCIAL HIGHLIGHTS: **(Rs. in Lakhs)**

Particulars	F.Y. 2022-23	F.Y. 2021-22
Revenue From Operations	6405.16	5317.88
Other Income	17.17	71.08
Total Income	**6422.33**	**5388.96**
Operating expenditure before Finance cost, depreciation and amortization	5305.84	4541.04
Earnings before Finance cost, depreciation and amortization (EBITDA)	1116.49	847.93
Less: Depreciation	496.96	411.30
Less: Finance Cost	252.09	193.81
Profit Before Tax	**367.44**	**242.82**
Less: Current Tax	101.09	73.99
Less: Deferred tax Liability (Asset)	-7.06	-6.30
Profit after Tax	**273.41**	**175.13**

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.

To be recognized as the leading Construction Company in the areas, we operate, through our Performance, our People & Commitment to our Core Values. Our Vision is to become the preferred construction company in the Infrastructure Industry. Your ideas reflect the demand of the next century. We are committed to facilitate their realization in the field of Construction technology, to achieve excellence in execution in works. Sonu, Envisages establishing itself amongst top Construction Companies of globe. We wish to Collaborate with leading Construction companies across the World in Order to achieve best results as results of synergy of their individual resources such as experience, Knowledge, labour, finance plant and equipment.

HEALTH, SAFETY AND ENVIRONMENT:

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

THREATS, RISKS AND CONCERNS:

Almost entire sales of our company is in the state of Gujarat especially in Jamnagar region and also we did projects in the state of Maharashtra and Uttar Pradesh. Such geographical concentration of our business in this region heightens our exposure to adverse developments related to competition, as well as economic and demographic changes in this region may adversely affect our business prospects, financial conditions and results of operations. We may not be able to leverage our experience in these regions to expand our operations in other parts of India, should we decide to further expand our operations.

Further, factors such as competition, culture, regulatory regimes, business practices and customs, customer tastes, behaviour and preferences in the cities where we may plan to expand our operations may differ from Gujarat, and our experience in the Gujarat may not be applicable to these states. In addition, as we enter new markets and geographical areas, we are likely to compete not only with national developers, but also local developers who have an established local presence, are more familiar with local regulations, business practices and customs, have stronger relationships with local contractors, suppliers, relevant government authorities, and who have access to existing land reserves or are in a stronger financial position than us, all of which may give them a competitive advantage over us. Our inability to expand into areas outside Gujarat market may adversely affect our business prospects, financial conditions and results of operations.

OPPORTUNITIES:

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.

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;

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.

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 which would serve as advantageous to us and will be adding to strategic gains.

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, 2023, including factory workmen, was 217. The Company will continue to create opportunity and ensure recruitment of diverse candidates without compromising on meritocracy.

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

Ratios	Numerator	Denominator	Current Reporting Period	Previous Reporting period	% of Change	Reason
Debt Equity Ratio	Debt Capital	Shareholder's Equity	1.75	2.75	(36.15)	In the current reporting period with increase in profit, share holders equity has increase, and also due to increase in share capital as a result of IPO in the current year, ratio varies significantly.
Debt Service coverage ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	0.56	0.52	5.96	-
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	0.16	0.17	(5.53)	-
Inventory Ratio Turnover	COGS	Average Inventory	1.43	1.46	(1.52)	-
Trade Receivables turnover ratio	Net Sales	Average trade receivables	2.84	3.53	(19.48)	-
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses+ Closing Inventory- Opening Inventory)	Avg. Closing Trade Payables	3.66	3.89	(5.84)	-

Ratios	Numerator	Denominator	Current Reporting Period	Previous Reporting period	% of Change	Reason
Net capital turnover ratio	Sales	Avg. Capital employed	2.23	2.40	(7.34)	-
Net profit ratio	Net Profit	Sales	4.27	3.29	29.62	Revenue has increased in the current year with increase in turnover, hence ratio increases positively.
Current ratio	Current asset	Current Liability	1.34	1.11	20.85	-
Return on Net Worth	Net Profit	Average Shareholder's Equity	0.16	0.17	(5.53)	-
Operating Profit Margin (%)	Operating Profit	Sales	0.09	0.08	17.15	-
Net Profit Margin (%)	Net profit	Sales	4.27	3.29	29.62	Revenue has increased in the current year with increase in turnover, hence ratio increases positively.

DISCLOSURE OF ACCOUNTING TREATMENT:

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

CAUTIONARY STATEMENT:

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

Annexure – D

SECRETARIAL AUDIT REPORT

For the financial year ended March 31, 2023

[Form MR-3 in pursuance of section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

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

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that, in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2023, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2023 according to the provisions of:

i. The Companies Act, 2013 ('the Act') and the rules made there under as applicable;

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

iii. The Depositories Act,1996 and the Regulations and Bye-laws framed there under;

iv. Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations made there under to the extent of Foreign Direct Investment;

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

   a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and circulars/ guidelines/Amendments issued there under;

   b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and circulars/ guidelines/Amendments issued there under;

   c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars/ guidelines/Amendments issued there under;

   d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and circulars/ guidelines/Amendments issued there under; and

   e) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

vi. Revised Secretarial Standards issued by the Institute of Company Secretaries of India.

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

The Company has maintained internally structured digital database in Digital Software for FY 2022-23 with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015. We had relied on the certificates submitted by the company in this regard and accordingly company has complied with the requirements of the said regulations. However, majority of entries have been captured delayed.

We further report that the company being mainly engaged in the business of Infrastructure projects, we have relied on the representation made by the Company that there are no industry specific acts applicable to Company.

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

i. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - the Company is not registered as Registrar to an Issue & Share Transfer Agent. However, the Company has appointed Skyline Financial Services Private Limited as Registrar & Share Transfer Agent as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

ii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;

iii. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

iv. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

v. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; and

vi. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Overseas Direct Investment and External Commercial Borrowings.

We further report that -

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

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

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

We further report that -

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

We Further report that during the period under review:-

a) The Company filed Prospectus to the Registrar of the Company, Ahmedabad on April 25, 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 May 10, 2022. The Company applied for listing of its total equity shares to NSE and the exchange granted its approval vide its letter dated May 12, 2022. The trading of equity shares of the Company commenced on May 13, 2022 at Emerge Platform of NSE.

   The Equity Shares of the Company are listed on the Emerge Platform of NSE.

Place : Ahmedabad
Date : July 26, 2023

For, **SCS and Co. LLP**
Company Secretaries
ICSI Unique Code: L2020GJ008700

Anjali Sangtani
Partner
ACS No.: 41942
C P No.: 23630
UDIN: A041942E000684364

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

ANNEXURE I

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

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

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

Place : Ahmedabad
Date : July 26, 2023

For, **SCS and Co. LLP**
Company Secretaries
ICSI Unique Code: L2020GJ008700

Anjali Sangtani
Partner
ACS No.: 41942
C P No.: 23630
UDIN: A041942E000684364

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, 2023 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 2023, 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, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of section 164(2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls, referred to our separate report in **"Annexure B"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

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

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

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

   (a) The Company does not have any pending litigation as at March 31, 2023 on its financial position in its financial statements.

   (b) The Company did not have any long-term and derivative contracts as at March 31, 2023.

   (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, 2023.

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

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

   (d) Based on the audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

j. The Company has not paid any dividends during the year and hence, the provisions of Section 123 of the Act are not applicable to the Company.

FOR RAICHURA & CO,
Chartered Accountants

Anand Raichura
Partner
M. No.: 115486
FRN: 126105W
UDIN : 23115486BGWLKZ4199

Place : Jamnagar
Date : 29.05.2023

ANNEXURE "A" TO THE AUDITORS' REPORT

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

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

a) • The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment ("PPE") and relevant details of right of use assets.

• The Company does not have any intangible assets and hence, is not required to maintain records for the same.

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

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

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

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

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

(ii) In respect of Its Inventories:

a) The 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 (Overdraft Facility) not in excess of Five Crore Rupees on the basis of security of current assets. Hence this clause is not applicable to us.

(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 31.03.23 for a period of more than six months from the date they became payable except Professional tax payable of Rs 2,13,970.00

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 during the reporting period.

c) According to the information and explanations given to us by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.

d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we believe that no funds raised on short-term basis have been used for long-term purposes by the company. We have however not made a detailed examination of the same.

e) any associate, subsidiary or joint venture and hence, clause (ix)(e) of the order is not applicable to us.

f) The Company doesn't have any associate, subsidiary or joint venture and hence, clause (ix)(f) of the order is not applicable to us.

(x) a) The Company has raised money by way of initial public offer on NSE SME Platform and listed on 13.05.2022 of Rs. 8,64,00,000/- and fund has been used for the purpose for which it has been issued/ object of the issue.

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 has an internal audit system commensurate with the size and nature of its business. We have considered the internal audit reports of the Company issued till date for the period under audit.

(xv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

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

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

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

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

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

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

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

FOR RAICHURA & CO,
Chartered Accountants

Anand Raichura
Partner
M. No.: 115486
FRN: 126105W
UDIN : 23115486BGWLKZ4199

Place : Jamnagar
Date : 29.05.2023

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, 2023 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, 2023 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 : 23115486BGWLKZ4199

Place : Jamnagar
Date : 29.05.2023

SONU INFRATECH

BALANCE SHEET AS ON 31.03.2023

(₹ in Lakhs)

Particulars Note	As At No.	As At 31st March 2023	31st March 2022
I. **EQUITY AND LIABILITIES**			
1 Shareholders' funds			
(a) Share Capital	2	785.00	545.00
(b) Reserve & Surplus	3	1,458.21	553.75
2 Non-current liabilities			
(a) Long Term Borrowing	4	1,158.57	1,253.52
(b) Deferred tax liabilities (Net)		1.99	9.06
3 Current liabilities			
(a) Short-Term Borrowings	5	2,054.60	1,763.53
(b) Trade payables	6	759.43	1,464.59
(c) Other current liabilities	7	913.72	250.81
(d) Short-term provisions	8	109.79	81.99
TOTAL		**7,241.32**	**5,922.23**
II. **ASSETS**			
1 **Non-current assets**			
(a) Fixed assets			
Tangible assets	9	1,574.79	1,507.09
(b) Non Current Investment	10	108.27	108.27
(c) Long-term loans and advances	11	404.45	349.57
(d) Deferred Tax Assets (Net)		-	-
2 **Current assets**			
(a) Inventories	12	2,166.32	1,865.61
(b) Trade receivables	13	2,590.63	1,918.71
(c) Cash and cash equivalents	14	20.14	6.88
(d) Short-term loans and advances	15	376.73	166.10
TOTAL		**7,241.32**	**5,922.23**
Accounting Policies & Notes on Accounts	**1**		

As per our Report on Even date attached

For Raichura & Co.
Chartered Accountants

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

Place : Jamnagar
Date : 29-05-23
UDIN : 23115486BGWLKZ4199

For Sonu Infratech Limited

Ramji Pandey
Managing Director
(DIN : 02815473)

Seema Pandey
Whole-Time Director
(DIN : 02815113)

Manish Pandey
CFO

Archanaba Gohil
Company Secretary

STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDING ON 31.03.2023

(₹ in Lakhs)

Particulars	Refer Note No.	For the year ended 31 March 2023	For the year ended 31 March 2022
I. Revenue from operations	**16**	**6,405.16**	**5,317.88**
II. Other indirect income	17	17.17	71.08
III. Total Revenue (I + II)		**6,422.33**	**5,388.96**
IV. Expenses:			
Cost of Construction	18	2,891.10	2,137.38
Change in Inventories of Work in Progress	19	(300.71)	(795.76)
Employee benefits expense	20	1,832.39	2,271.47
Finance costs	21	252.09	193.81
Depreciation and amortization expense	22	496.96	411.30
Other expenses	23	883.05	927.95
V. Total expenses		**6,054.89**	**5,146.15**
VI. Profit before tax (III - V)		367.44	242.82
VII. Tax expense:			
(1) Current tax		101.09	73.99
(2) Deferred tax		(7.06)	(6.30)
VIII.Profit (Loss) for the period (VI - VII)		**273.41**	**175.13**
IX. Earnings per equity share:			
(1) Basic		3.65	3.21
(2) Dilluted		3.65	3.21
Accounting Policies & Notes on Accounts	**1**		

As per our Report on Even date attached

For Raichura & Co.
Chartered Accountants

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

Place : Jamnagar
Date : 29-05-23
UDIN : 23115486BGWLKZ4199

For Sonu Infratech Limited

Ramji Pandey
Managing Director
(DIN : 02815473)

Seema Pandey
Whole-Time Director
(DIN : 02815113)

Manish Pandey
CFO

Archanaba Gohil
Company Secretary

SONU INFRATECH

Cash Flow Statement

for the year ended 31st March, 2023

(₹ in Lakhs)

Particulars As At 31st March 2023	As At 31st March 2022			
	Amount	Amount	Amount	Amount
Cash flow from Operating Activities				
Net Profit Before tax as per Statement of Profit & Loss		367.44		242.82
Adjustments for :				
Depreciation & Amortisation Exp.	496.96		411.30	
Interest Income	(10.14)		(7.14)	
Profit on Sale of Fixed Assets	(1.98)		-	
Income Tax Written Off	7.05		-	
Finance Cost	252.09	743.99	193.81	597.97
Operating Profit before working capital changes		**1,111.44**		**840.79**
Changes in Working Capital				
Trade receivable	(671.92)		(822.93)	
Other Loans and advances receivable	(210.63)		192.41	
Inventories	(300.71)		(795.76)	
Trade Payables	(705.16)		944.95	
Short Term Provisions	27.81		40.38	
Other Current Liabilites	662.91		79.68	
		(1,197.70)		**(361.27)**
Net Cash Flow from Operation		(86.26)		479.52
Less : Income Tax paid		(101.09)		(73.99)
Net Cash Flow from Operating Activities (A)		**(187.36)**		**405.53**
Cash flow from investing Activities				
Purchase of Fixed Assets	(562.68)		(491.42)	
Movement in Non Current Investment	-		(0.27)	
Movement in Loan & Advances	(54.88)		(121.09)	
Interest Income	10.14		7.14	
		(607.42)		**(605.64)**
Net Cash Flow from Investing Activities (B)		**(607.42)**		**(605.64)**
Cash Flow From Financing Activities				
Proceeds From Issue of shares capital	864.00		-	
Short Term Borrowing (Net)	291.07		266.49	
Long Term Borrowing (Net)	(94.95)		102.73	
Interest Paid	(252.09)		(193.81)	
	808.04		175.41	
Net Cash Flow from Financing Activities (C)		**808.04**		**175.41**
Net (Decrease)/ Increase in Cash & Cash Equivalents (A+B+C)		**13.26**		**(24.70)**
Cash & Cash Equivalents		6.88		31.58
Cash and cash equivalents at the end of the period		20.14		6.88
Cash And Cash Equivalents Comprise :				
Cash		7.69		4.28
Bank Balance :				
Current Account		12.45		2.60
Total		**20.14**		**6.88**

For Raichura & Co.
Chartered Accountants

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

Place : Jamnagar
Date : 29-05-23
UDIN : 23115486BGWLKZ4199

For Sonu Infratech Limited

Ramji Pandey
Managing Director
(DIN : 02815473)

Seema Pandey
Whole-Time Director
(DIN : 02815113)

Manish Pandey
CFO

Archanaba Gohil
Company Secretary

NOTES

FORMING PART OF THE FINANCIAL STATEMENTS

NOTE - 1 - SIGNIFICANT ACCOUNTING POLICIES:

1.0 Corporate Information

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

1.1 Basis of preparation of financial statements

a. Accounting Convention

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

b. Use of Estimates and Judgments

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

c. Current and Non - Current Classification

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

i. It is expected to be realized / settled, or is intended for sales or consumptions, in the Company's Normal Operating Cycle;

ii. It is held primarily for the purpose of being traded.

iii. It is expected to be realized / due to be settled within twelve months after the end of reporting date;

iv. The Company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting date.

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

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

1.2 Basis of Preparation

a) Presentation and Disclosure of Standalone Financial Statements

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

b) Property, Plant & Equipment and Intangible Assets

i. The company has adopted Cost Model to measure the gross carrying amount of fixed assets.

ii. Tangible Fixed assets are stated at cost of acquisition less accumulated depreciation. Cost includes the purchase price and all other attributable costs incurred for bringing the asset to its working condition for intended use.

iii. Intangible assets are stated at the consideration paid for acquisition and customization thereof less accumulated amortization.

iv. Cost of fixed assets not ready for use before the balance sheet date is disclosed as Capital Work in Progress.

v. Cost of Intangible Assets not ready for use before the balance sheet date is disclosed as Intangible Assets under Development.

c) Depreciation / Amortization

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

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

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

d) Impairment of Assets

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

e) Investments

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

f) Retirement Benefits

a) Short Term Employee Benefits

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

b) Employment Benefits:

i) Defined Contribution Plans:

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

ii) Defined Benefit Plans:

a) Provident Fund

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

b) Gratuity:

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

c) Leave Encashment:

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

g) Revenue Recognition

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

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

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

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

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

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

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

h) Borrowing Cost

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

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

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

i) Related Party Disclosure

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

j) Accounting for Leases

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

The Company as a lessee:

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

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

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

k) Cashflow

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

l) Earnings Per Share

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

Shareholders for the year by the weighted average number of Equity Shares outstanding during the year as adjusted for the effects of all potential Equity Shares, except where the results are Anti - Dilutive.

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

m) Taxes on Income

1. Current Tax

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

2. Deferred Taxes

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

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

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

n) Discontinuing Operations

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

o) Provisions Contingent liabilities and contingent assets

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

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

Possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation is reported as Contingent Liability. In the rare cases, when a liability cannot be 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 29, 2023 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

(₹ in Lakhs)

Share Capital	As at 31 March 2023		As at 31 March 2022	
	Number	Amt. Rs.	Number	Amt. Rs.
Authorised				
Equity Shares of Rs. 10 each	10,100,000.00	1,010.00	10,100,000.00	1,010.00
Issued				
Equity Shares of Rs. 10 each	7,850,000.00	785.00	5,450,000.00	545.00
Subscribed & Paid up				
Equity Shares of Rs. 10 each fully paid	7,850,000.00	785.00	5,450,000.00	545.00
Total	**7,850,000.00**	**785.00**	**5,450,000.00**	**545.00**

Note - 2.1 - RECONCILIATION OF NUMBER OF SHARES :

(₹ in Lakhs)

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

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 2023		As at 31 March 2022	
	% of Shares held	No. of Holding	% of Shares held	No. of Holding
Dipti K Modi	466,000.00	5.94%	466,000.00	8.55%
Ketan V Modi	1,250,000.00	15.92%	1,250,000.00	22.94%
Ramji N Pandey	2,250,000.00	28.66%	2,250,000.00	41.28%
Seema Pandey	842,000.00	10.73%	842,000.00	15.45%

Note - 2.3 - Share held by promoters

Name of Promotor	As at 31 March 2023		As at 31 March 2022		% Change
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	during the year
Arpitkumar Pandey	110,000.00	1.40%	110,000.00	2.02%	-0.62%
Dipti K Modi	466,000.00	5.94%	466,000.00	8.55%	-2.61%
Mansikumar Pandey	110,000.00	1.40%	110,000.00	2.02%	-0.62%
Ketan V Modi	1,250,000.00	15.92%	1,250,000.00	22.94%	-7.01%
Ramji N Pandey	2,250,000.00	28.66%	2,250,000.00	41.28%	-12.62%
Seema Pandey	842,000.00	10.73%	842,000.00	15.45%	-4.72%
Sonu R Pandey	110,000.00	1.40%	110,000.00	2.02%	-0.62%

Note : The Company has raised money by way of initial public offer of 24,00,000 shares with issue price of Rs. 36 per share on NSE SME Platform amounting to Rs. 864 Lakh.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note - 3 - RESERVE AND SURPLUS

(₹ in Lakhs)

Particulars	As At 31st March 2023	As At 31st March 2022
A. Securities premium account		
Opening balance	90.00	90.00
Add : Securities premium credited on shares issued	624.00	-
Closing Balance	**714.00**	**90.00**
A. Surplus		
Opening balance	463.75	288.61
Add: Net profit for the current year	273.41	175.13
Less : Income Tax Provision Written off	(7.05)	-
Closing Balance	**744.21**	**463.75**
Total of (a) + (b)	**1,458.21**	**553.75**

Note - 4 - LONG TERM BORROWING

(₹ in Lakhs)

Particulars	As At 31st March 2023	As At 31st March 2022
Secured		
(i) From Banks	723.67	952.34
(ii) From Others	434.90	301.17
Total	**1,158.57**	**1,253.52**

Note - 5 - SHORT TERM BORROWING

(₹ in Lakhs)

Particulars	As At 31st March 2023	As At 31st March 2022
Secured		
(a) Working Capital Loan		
From Banks		
ICICI Bank	643.82	425.31
State Bank of India	77.40	-
(b) Current Maturity of Long Term Debts	-	-
From Banks	419.44	397.54
From Others	226.07	184.41
	1,366.73	**1,007.26**
Unsecured		
(a) Loans & Advances From Directors/ Promoters / Promoter Group / Associates / Relatives of Director / Group Company	687.87	710.20
(b) Loans and advances from Others	-	46.06
Sub Total (b)	**687.87**	**756.26**
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	**2,054.60**	**1,763.53**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note - 5 - SHORT TERM BORROWING (Contd.....)

Note 5.1

(1) The Loan taken from various Bank-NBFC for purchase of eqrth movers equipements & machines are sercured by mortgage of said earth moving equipement against which amount borrowed.

(2) The Bnak Credit limits from ICICI Bank Ltd by way of Overdraft, BG is primarily secured by way of hypothecation of the Company's entire stocks of RM, Semi & Finished goods, Consumables stores & spares, Book Debts, both present & future.

The said credit limits is further collaterally suecured by exclusive charge by way of equitable mortgage on the properties described as below:

1. Residential Plot No. 117 situated at RS No. 132, 4/A/117 of sheet 229 of Pushpa Park, Near Aram Colony, Jamnagar standing in the name of Seema Pandey

2. Industrial Plot No. 3, Ramdootnagar, Near Hanuman Mandir, Jogvad - Owner Mr. Ketan Modi

3. Industrial Plot No. 8 Near Govt. School, Opp. Reliance Hosp., Moti Khavdi, Jamnagar **-** Owner Ketan Modi

4. Industrial Open Plot No. 6 to 10 of RS No. 14, Near Reliance Township Last Gate, Jogvad - Owner Mr. Ramji Modi

5. Industrial Plot No. 8, 9, 10, 25 of RS No. 13 situated at Ramdootnagar, Jogvad. Owner Seema Pandey, Ranji Pandey, Dipti Modi, Sonu enterprise respectively

6. Residential Plot located at New S. No. 481 of sheet 229, Plot No. 33/3/BRS No. 128/1, Near New Aram Colony, Jamnagar - Owner Ramji Pandey

7. Industrial Plot Hotel Plot No 27 of RS No. 152 & 153 Khambhaliya Highway, Moti Khavdi, Jamnagar - Owner Sonu Infratech Ltd.

8. Industrial Plot No. 7P, South side to Reliance Township, Off perimeter road, Jogvad standing in the name of Dipti, Arpit and Sonu Pandey

9. Residential Plot No. 24 next to Reliance Township, off perimeter road Jogvad standing in the name of Dipti, Arpit, Sonu Pandey.

Further, the said credit facilities is further secured by unconditional & irrevocable personal guarantees of (i) Mr. Ramji Shreenarayan Pandey, (ii) Mrs. Seema Ramji Pandey (iii) Mr. Ketan Vallabhdas Modi, (iv) Mrs. Dipti Ketan Modi, (v) Mr. Arpitkumar Ramji Pandey, (vi) Mr. Sonu Ramji Pandey (vii) Mr. Manishkumar Jagdish Pandey, (viii) Mrs. Bhavna Pandey.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note - 6 - TRADE PAYABLES

(₹ in Lakhs)

Particulars	As At 31st March 2023	As At 31st March 2022
(a) Micro,Small and Medium Enterprise	-	-
(b) Others	759.43	1,464.59
Total	**759.43**	**1,464.59**

Note - 7 - OTHER CURRENT LIABILITIES

(₹ in Lakhs)

Particulars	As At 31st March 2023	As At 31st March 2022
(a) Statutory Remittance		
(i) TDS Payable	6.38	1.83
(ii) Professional Tax Payable	7.43	14.88
(iii) Provident Fund Payable	15.93	6.45
(iv) ESI Payable	0.01	0.00
(v) GST Payable	85.43	62.16
(b) Other payables (specify nature)		
(i) Advances from Customer	751.39	5.32
(ii) Salary & Wages Payable	47.16	160.1
Total	**913.72**	**250.81**

Note - 8 - SHORT TERM PROVISIONS

(₹ in Lakhs)

Particulars	As At 31st March 2023	As At 31st March 2022
(a) Provision for Statutory Dues		
Provision for Income Tax	101.09	73.99
Provision for Audit Fees	8.70	8.00
Total	**109.79**	**81.99**

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 31 March 2022	Balance as at 1 April 2021
Tangible Assets										
Shop	5,041.88	-	-	5,041.88	-	-	-	-	5,041.88	5,041.88
Land	5,117.73	-	-	5,117.73	-	-	-	-	5,117.73	5,117.73
Computer	501.74	386.57	-	888.31	310.01	288.47	-	598.49	289.83	191.72
Office Equipments	774.71	320.30	-	1,095.01	491.19	240.08	-	731.28	363.73	283.52
Furnitures	651.69	-	-	651.69	247.14	104.74	-	351.88	299.82	404.55
Plant & Machinery	27,830.37	44,434.61	-	72,264.98	5,972.55	5,992.17	-	11,964.71	60,300.27	21,857.83
Two Wheelers	124.96	69.71	-	194.67	26.92	32.01	-	58.93	135.73	98.03
Vehicles	29,893.08	3,630.74	-	33,523.81	11,891.18	5,758.80	-	17,649.98	15,873.83	18,001.90
Heavy Vehicles	131,983.62	300.00	-	132,283.62	40,283.87	28,713.38	-	68,997.25	63,286.36	91,699.74
Total	**201,919.77**	**49,141.93**	**-**	**251,061.70**	**59,222.87**	**41,129.65**	**-**	**100,352.52**	**150,709.18**	**142,696.90**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note - 10 - NON CURRENT INVESTMENT

(₹ in Lakhs)

Particulars	As At 31st March 2023	As At 31st March 2022
(i) Other Non Current Investment		
Alento Hotel Construction Investment	108.27	108.27
Other Investment	-	-
Total	**108.27**	**108.27**

Note - 11 - LONG TERM LOANS AND ADVANCES

(₹ in Lakhs)

Particulars	As At 31st March 2023	As At 31st March 2022
(Unsecured and Considered Good)		
a. Security Deposits	404.45	349.57
Total	**404.45**	**349.57**

Note - 12 - INVENTORIES

(₹ in Lakhs)

Particulars	As At 31st March 2023	As At 31st March 2022
Work in Progress	2,166.32	1,865.61
(Valued at Estimated Cost)		
Total	**2,166.32**	**1,865.61**

Note - 13 - TRADE RECEIVABLES

(₹ in Lakhs)

Particulars	As At 31st March 2023	As At 31st March 2022
(Unsecured and Considered Good)		
Less thank Six Months	1,886.85	1,239.99
Others	703.77	678.72
Total	**2,590.63**	**1,918.71**

Note - 14 - CASH AND CASH EQUIVALENTS

(₹ in Lakhs)

Particulars	As At 31st March 2023	As At 31st March 2022
a. Balances with banks		
HDFC Bank Ltd.	0.02	1.99
ICICI Bank	12.30	0.61
Canara Bank	0.13	-
b. Cash on hand	7.69	4.28
Total	**20.14**	**6.88**

Note - 15 - SHORT TERM LOANS AND ADVANCES

(₹ in Lakhs)

Particulars	As At 31st March 2023	As At 31st March 2022
(Unsecured and Considered Good)		
A. Balance with Government Authorities	146.00	133.01
B. Others (specify nature)		
Advance to Suppliers	197.78	26.25
Interest Receivable	5.96	-
Other	27.00	6.84
Total	**376.73**	**166.10**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note - 16 - REVENUE FROM OPERATIONS

(₹ in Lakhs)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Sale of Goods	2.08	652.25
Sale of Services	6,403.08	4,674.86
Less: Sales Return	-	9.24
Total	**6,405.16**	**5,317.88**

Note - 16.1 - PARTICULARS OF REVENUE FROM OPERATION

(₹ in Lakhs)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Particular of Goods		
Supply of Consumable Materials	2.08	652.25
Particular of services		
Cvil Contract Work	6,403.08	4,665.63
Total	**6,405.16**	**5,317.88**

Note - 17 - OTHER INCOME

(₹ in Lakhs)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Interest Income		
Interest on FDR	6.80	0.52
Interest on IT Refund	3.34	6.61
Other Income		
Insurance Claim	1.13	-
Discount on Purchase	3.93	63.95
Profit on Sale of Assets	1.98	-
Total	**17.17**	**71.08**

Note - 18 - CONSUMPTION OF MATERIAL CONSUMED

(₹ in Lakhs)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Opening Stock Raw Materials	-	-
Add:- Purchase of Consumbles and tools	2,891.10	2,137.38
Clsoing Stock of Raw Materials	-	-
Cost of Raw Materials Consumed	**2,891.10**	**2,137.38**

Note - 19 - CHANGES IN INVENTORIES OF WORK IN PROGRESS

(₹ in Lakhs)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Inventories at the end of the year		
Work in Progress	2,166.32	1,865.61
Inventories at the begaining of the year		
Work In Progress	1,865.61	1,069.85
Total	**(300.71)**	**(795.76)**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note - 20 - EMPLOYEE BENEFITS EXPENSES

(₹ in Lakhs)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
(a) Salaries and Wages	1,700.12	2,195.77
(b) Contributions to Provident Fund & Other Fund		
Provident fund	131.96	70.06
(c) Staff welfare expenses	0.32	5.64
Total	**1,832.39**	**2,271.47**

Note - 21 - FINANCE COST

(₹ in Lakhs)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
(a) Interest expense :-		
(i) Interest on Borrowing	232.25	182.20
(ii) Interest on GST	3.46	-
(iii) Interest on TDS	0.18	0.37
(Iv) Interest on Provident Fund	-	0.03
(b) Other Borrowing Cost	16.20	11.20
Total	**252.09**	**193.81**

Note - 22 - DEPRECIATION AND AMORTISATION

(₹ in Lakhs)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 202
Depreciation Exp.	496.96	411.30
Total	**496.96**	**411.30**

Note - 23 - OTHER EXPENSES

(₹ in Lakhs)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 202
Operating Expenses		
Works Contract Exp.	354.15	503.48
Fuel Exp	171.01	114.63
Electricity Charges	17.35	10.70
Freight & Forwarding Exp	23.38	32.09
Site Exp	16.49	19.09
Repairing & Maintenance Exp	130.10	159.47
Hiring Charges of plant and machinery	2.94	1.4
Marketing Expenses		
Advertisement Expenses	1.19	0.20

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

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

(₹ in Lakhs)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Establishment Expenses		
Travelling Exp	4.59	2.58
Rates & Taxes	30.70	0.39
Trade Validation Charges	10.08	13.01
Payment To auditor	4.25	3.00
Legal & Professional Fees	42.43	8.58
Telephone Exp	1.29	1.08
Insurance Exp.	48.44	33.87
Office Exp	-	0.25
Vehicle Registration Fee	10.85	15.97
Printing & Stationery Exp	5.52	5.37
Infrastructure Service Exp	2.11	-
Administration Exp	4.47	-
Misc Exp	1.72	2.73
Total	**883.05**	**927.95**

Note - 23.1 - PAYMENT TO AUDITORS AS:

(₹ in Lakhs)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
a. auditor	1.25	0.50
b. for taxation matters	0.50	0.50
c. for company law matters	1.50	1.00
d. for management services	-	-
e. for other services	1.00	1.00
f. for reimbursement of expenses	-	-
Total	**4.25**	**3.00**

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 :- **(₹ in Lakhs)**

Particulars	Amount 31-3-2023	Amount 31-3-2022
Deferred Tax Asset		
Block of assets (Depreciation)	7.17	32.55
Net Differed Tax Asset (Liability)	(1.99)	(9.06)

30. Earnings Per Share :-

(₹ in Lakhs)

Particulars	Year Ended on 31st March,2023	Year Ended on 31st March,2022
Profit / (Loss) after tax attributable to Equity Shareholders (A)	273.41	175.13
Weighted Number of Equity Share outstanding During the year (B) (In Nos.)	74,94,932	54,50,000
Basic Earnings Per Share for each Share of Rs.10 (A) / (B)	3.65	3.21

31. Foreign Currency Transactions :-

Expenditure in Foreign Currency : Nil
Earnings in Foreign Currency : Nil

32. Related Parties Transaction :-

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

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

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

(b) Transaction during the current financial year with related parties:- **(₹ in Lakhs)**

Particulars	Key Management Personnel	Relative of Key Managerial Personnel	Sister Concern	Grand Total
Remuneration Exp.	5.00	0.80	-	5.80
Loan Accepted	604.17	-	796.21	1,400.38
Loan Repaid	717.28	-	672.91	1,390.91
Direct Income	76.00	-	-	76.00
Purchases		-	296.61	296.61
Independent Director Fees	0.20	-	-	0.20
CS Salary	1.68	-	-	1.68

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

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

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

Sr. No.	Particualrs	Year ended on 31st March, 2023		Year ended on 31st March, 2022	
		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	Nill	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: **(₹ in Lakhs)**

Particulars	2022-23	2021-22
Employer's Contribution to Provident Fund	131.96	70.06

35. Tittle deeds of immovable property :-

Tittle 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 has borrowings from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks are in agreement with the books of accounts.

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. Compliance with approved scheme of Arrangements :-

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

47. Utilization of borrowed funds and share premium :-

As on March 31, 2023, there is no unutilized amount in respect of any issue of securities and long-term borrowing from banks and financial institution. The borrowed funds have been utilized for the specific purpose for which the funds were raised.

48. Corporate social responsibility (CSR).

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

49. Details of crypto currency and virtual currency.

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

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

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

51. Company is proposing the public issue of 2400000 equity shares of face value of Rs.10 each of Sonu Infratech Limited ("Sonu" or the "company" or the "issuer") for cash at a price of Rs.36 per equity share including a share premium of Rs.26 per equity share (the "issue price") aggregating to 864.00 Lakhs.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE - 50 - RATIOS:

(₹ in Lakhs)

Particulars	Current Reporting Period	Previous Reporting period	% of Change	Reasons
Current ratio	**1.34**	**1.11**	**20.85**	-
Current Assets	5,153.81	3,957.30		
Current Liabilities	3,837.54	3,560.91		
Debt Equity Ratio	**1.43**	**2.75**	**(47.83)**	In the current reporting period with increase in profit, share holders equity has increase, and also due to increase in share capital as a result of IPO in the current year, ratio varies significantly.
Debt	3,213.17	3,017.04		
Shareholder's Equity	2,243.21	1,098.75		
Debt Service coverage ratio	**0.56**	**0.52**	**5.96**	-
Net Profit/(Loss) before tax	367.44	242.82		
Add: Finance Cost	252.09	193.81		
Add: Depreciation	496.96	411.30		
Less: Capital Exp.	564.65	491.42		
EBITDA-CAPEX	**551.84**	**356.50**		
Debt Service (Int+Principal)	993.37	680.00		
Return on Equity Ratio	**0.16**	**0.17**	**(5.53)**	-
Net Profit	273.41	175.13		
Average Shareholder's Equity	1,670.98	1,011.18		
Inventory Turnover Ratio	**1.43**	**1.46**	**(1.52)**	-
Cost of Good Sold	2,891.10	2,137.38		
Average Inventory	2,015.96	1,467.73		
Trade Receivables turnover ratio	**2.84**	**3.53**	**(19.48)**	-
Net Sales	6,405.16	5,317.88		
Avg. Trade Receivables	2,254.67	1,507.25		
Trade payables turnover ratio	**3.66**	**3.89**	**(5.84)**	-
Total Purchases (Fuel Cost+Other Expenses)	4,074.86	3,861.08		
Avg. Trade Payables	1,112.01	992.11		
Net capital turnover ratio	**2.23**	**2.40**	**(7.34)**	-
Sales	6,405.16	5,317.88		
Avg. Capital Employed	2,877.02	2,213.33		
Net profit ratio	**4.27**	**3.29**	**29.62**	Revenue has increased in the current year with increase in turnover, hence ratio increases positively.
Net profit	273.41	175.13		
Sales	6,405.16	5,317.88		
Return on Capital employed	**0.18**	**0.17**	**9.58**	-
Net Profit/(Loss) before tax	273.41	175.13		
Add: Finance Cost	252.09	193.81		
Earnings before interest and tax	**525.50**	**368.94**		
Avg. Capital Employed	2,877.02	2,213.33		

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE - 51 - AGEING TRADE PAYABLES

(₹ in Lakhs)

Particulars	As at 31st March, 2023					As at 31st March, 2022				
	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	606.67	101.15	24.52	27.09	759.43	1,369.64	54.95	8.56	31.49	1,464.64
Dispute dues-MSME	-	-	-	-	-	-	-	-	-	-
Dispute dues	-	-	-	-	-	-	-	-	-	-
Total	**606.67**	**101.15**	**24.52**	**27.09**	**759.4**	**1,369.64**	**54.95**	**8.56**	**31.49**	**1,464.64**

NOTE - 52 - AGEING TRADE RECEIVABLES

(₹ in Lakhs)

Particulars	As at 31st March, 2023						As at 31st March, 2022					
	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	1,886.85	185.15	387.08	45.39	86.15	2,590.63	254.41	637.08	593.55	335.86	97.81	1,918.71
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL Rs.	**1,886.85**	**185.15**	**387.08**	**45.39**	**86.15**	**2,590.63**	**254.41**	**637.08**	**593.55**	**335.86**	**97.81**	**1,918.71**

NOTICE OF 6TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Sixth (6th) Annual General Meeting (AGM) of the Members of Sonu Infratech Limited ("the Company") will be held on Tuesday, August 22, 2023 at 12:30 P.M. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESSES:

1. **To consider and adopt the Audited Financial Statements for the financial year ended on March 31, 2023 and the Reports of the Board of Directors and Auditors thereon.**

   To consider and if thought fit, to pass, with or without modification(s), the following resolutions as An **Ordinary Resolutions.**

   "**RESOLVED THAT** the Audited Financial Statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. **To re-appoint Mrs. Seema Pandey (DIN: 02815113) who retires by rotation and being eligible offers herself for re-appointment.**

   Explanation: Based on the terms of appointment, executive directors and the non-executive directors are subject to retirement by rotation. Mrs. Seema Pandey (DIN: 02815113), Whole time Director, whose office of directorship is liable to retire at the ensuing Annual General Meeting, being eligible, seeks reappointment as a director. Based on the performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board recommends her reappointment as a director.

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

   "**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the shareholders of the Company be, and is hereby accorded for the reappointment of Mrs. Seema Pandey (DIN: 02815113), as a director, who is liable to retire by rotation."

SPECIAL BUSINESSES:

3. **To make investments, give loans, guarantees and security in excess of the Limits specified under section 186 of the Companies Act, 2013.**

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

   "**RESOLVED THAT** in suppression of all the earlier resolutions passed, pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013, including any amendment thereto or re-enactment thereof for the time being in force, if any, the approval of the shareholders of the Company be and is hereby accorded to the Board of Director of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board) to : (a) give any loan to anybody corporate(s) / person (s) including Partnership Firm; (b) give any guarantee or provide security in connection with a loan to any Body Corporate(s) / Person(s) including Partnership Firm; and (c) to acquire by way of subscription, purchase or otherwise the securities of any Body Corporate, from time to time in one or more trenches as the Board in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding INR Rs. 350 Crores (Rupees Three Hundred Fifty Crores Only) outstanding at any time, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

   RESOLVED FURTHER THAT the Board and/or any person authorized by the Board from time to time be and is hereby empowered and authorised to finalize and execute all contracts, documents and writings and to do all such acts, deeds and things in this connection and incidental thereto as they may in their absolute discretion deem fit, on behalf of the Company for giving effect to this resolution and to settle questions, difficulties or doubts that may rise in this regard without requiring the Board to secure any further approval of the members of the Company."

4. **To Approve the Material Related Party Transaction(s) 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 applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, if any, and 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, and the Company's Policy on Related Party Transactions and based on the recommendation of the Audit Committee, consent of the shareholders be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board) to continue with the existing contract(s) /arrangement(s) /transaction(s) and/or enter into and/or carry out new contract(s) /arrangement(s) /transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with Arpit Techno Infra Private Limited, a related party of the company within the meaning of Section 2(76) of the Companies Act 2013 for Purchase and sale of Consumables and tools regarding Civil Contract Work on such terms and conditions as the Board may deem fit up to a maximum aggregate value of INR Rs. 10 Crore (Rupees Ten Crores Only) during the financial year 2023-24 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 be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be necessary and expedient, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents instruments and writings as may be considered necessary relevant usual customary and/or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto."

5. Alteration of Articles of Association of the Company:

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

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force, and subject to the necessary approvals, consents, permissions and sanctions required, if any, by the Registrar of Companies, and / or any other appropriate authority, the consent of shareholders of the Company be and is hereby accorded to amend the existing Articles of Association ("AOA") of the Company in the following manner:

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

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

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

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

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

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

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

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

Common Seal

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

Affixture of Common Seal

157. The seal shall not be affixed to any instrument except by the authority of a resolution of the Board or Committee and unless the Board otherwise determines, every deed or other instrument to which the seal is required to be affixed shall, unless the same is executed by a duly constituted attorney for the Company, be signed by one Director and the Secretary in whose presence the seal shall have been affixed or such other person as may, from time to time, be authorised by the Board and provided nevertheless that any instrument bearing the seal of the Company issued for valuable consideration shall be binding on the Company notwithstanding any irregularity touching the authority to issue the same provided also the counter signature of the Chairman or the Vice Chairman, which shall be sealed in the presence of any one Director and signed by him on behalf of the Company.

post deletion the Article No. will be renumbered accordingly.

RESOLVED FURTHER THAT the existing Articles from Article 158 to Article 208 be renumbered as Article 156 to Article 206 respectively.

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

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

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to take all the requisite, incidental, consequential steps to implement the above resolution and to perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, any question, query, or doubt that may arise in this regard, and to execute/publish all such notices, deeds, agreements, papers and writings as may be necessary and required for giving effect to this resolution."

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

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

Ramji Shrinarayan Pandey
Chairman & Managing Director
DIN: 02815473

Seema Pandey
Whole time Director
DIN: 02815113

Place : Jamnagar
Date : 26/07/2023

IMPORTANT NOTES:

1. Pursuant to the General Circular No. 10/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by SEBI (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC on Tuesday, August 22, 2023 at 12:30 P.M. (IST). The deemed venue of the proceedings of the 06th AGM shall be the Registered Office of the Company i.e. Platinum 404, 4th Floor Park Colony, Opp. Joggers Park, Jamnagar-361008.

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 proxy to attend and vote on his/her behalf, since this AGM is being held through VC pursuant to the Circulars issued by the Ministry of Corporate Affairs & SEBI, 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. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

5. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.

6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the MCA Circulars & SEBI Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

8. Notice calling the AGM has been sent by electronic means to those members who had registered their email addresses with the Company / Depositories. The Notice has also been uploaded on the website of the Company at **www.sonuinfratech.com** & the website of the Stock Exchange i.e. NSE Limited at **www.nseindia.com** and is also made available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. **www.evoting.nsdl.com**.

9. Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants.

10. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.

11. Members seeking clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the date of the meeting. This would enable the Company to compile the information and provide the replies at the Meeting.

12. The Securities and Exchange Board of India (SEBI) mandated linking PAN with Aadhaar till June 30, 2023 vide its circular dated March 16, 2023. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's RTA, Skyline Financial Services Pvt. Ltd, at **info@skylinerta.com**.

    Members holding shares in electronic form are, therefore, were required to submit their PAN to their DP and link their PAN with Aadhaar before June 30, 2023, in accordance with the SEBI circular dated March 16, 2023. In case of non-submission of the same, RTA is obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after

furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the RTA / the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002.

As per Section 72 of the Act, the facility for submitting nomination is available for members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form SH-13. Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the RTA, in case the shares are held in physical form.

13. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

14. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. August 22, 2023. Members seeking to inspect such documents can send an email to **info@sonuinfratech.com**.

15. In compliance with Section 108 of the Act, read with the corresponding rules, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), the Company has provided a facility to its members to exercise their votes electronically through the electronic voting ("e-voting") facility provided by the NSDL. Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialised mode is provided in the instructions for e-voting section which forms part of this Notice. The Board has appointed M/s SCS and Co. LLP, Practicing Company Secretaries (M. No. 41942 and COP No. 23630), as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner.

16. The e-voting period commences on Saturday, August 19, 2023 at 09:00 A.M. (IST) and ends on Monday, August 21, 2023 at 05:00 P.M. (IST). During this period, members holding shares in dematerialized form, as on cut-off date, i.e. as on Wednesday, August 16, 2023 may cast their votes electronically. The e-voting module will be disabled by NSDL for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast.

17. The facility for voting during the AGM will also be made available. Members present in the AGM through VC/ OAVM and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.

18. The Scrutinizer will submit their report to the Chairman of the Company ('the Chairman') or to any other person authorised by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting). The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, NSDL and will also be displayed on the Company's website, **www.sonuinfratech.com**.

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

The remote e-voting period begins on Saturday, August 19, 2023 at 09:00 A.M. (IST) and ends on Monday, August 21, 2023 at 05:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. on Wednesday, August 16, 2023 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 Wednesday, August 16, 2023.

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

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

ii. There being no physical shareholders in the Company, the Register of members and share transfer books of the Company will not be closed. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Wednesday, August 16, 2023 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. Wednesday, August 16, 2023, 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 Saturday, August 19, 2023 at 09:00 A.M. (IST) and ends on Monday, August 21, 2023 at 05:00 P.M. (IST). During this period, the members of the Company holding shares as on the Cut-off date i.e. Wednesday, August 16, 2023, 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 resolutions 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. Wednesday, August 16, 2023.

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 Saturday, August 19, 2023 at 09:00 A.M. (IST) and ends on Monday, August 21, 2023 at 05:00 P.M. (IST). 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. Wednesday, August 16, 2023, 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. Wednesday, August 16, 2023.

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.

Type of shareholders	Login Method
	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 App Store Google Play
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:
   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at **evoting@nsdl.co.in** mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

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

General Guidelines for shareholders

1) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to **scsandcollp@gmail.com** 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@sonuinfratech.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to info@sonuinfratech.com.
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 6th AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the 6th AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the 6th 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 6th 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 6th AGM THROUGH VC/OAVM ARE AS UNDER:

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

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

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

Ramji Shrinarayan Pandey
Chairman & Managing Director
DIN: 02815473

Seema Pandey
Whole time Director
DIN: 02815113

Place : Jamnagar
Date : 26/07/2023

EXPLANATORY STATEMENT

(Pursuant to Section 102 (1) of the Companies Act 2013 and Secretarial Standard II on General Meetings)
Annexure to Notice of 6th 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:

Name	**Mrs. Seema Pandey**
Date of Birth	July 03, 1976
Qualification	Undergraduate
Experience - Expertise in specific functional areas - Job profile and suitability	She is having more than 11 years of experience in the business of construction
No. of Shares held as on March 31, 2023 including shareholding as a Beneficial Owner.	8,42,000 Equity Shares
Terms & Conditions	Liable to retire by rotation
Remuneration Last Drawn	Rs. 100,000
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 2022-23	9
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	Nil
Inter-se Relationship with other Directors.	Mrs. Seema Pandey is Spouse of our Chairman & Managing Director, Mr. Ramji Shrinarayan Pandey.
Information as required pursuant to NSE Circular No. NSE/CML/2018/24 dated June 20, 2018	Mrs. Seema Pandey is not debarred from holding the office of director pursuant to any SEBI order.

ITEM NO. 03:

To make investments, give loans, guarantees and security in excess of the Limits specified under section 186 of the Companies Act, 2013: Special Resolution.

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company had passed the resolution to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate or as and when required on July 26, 2023 in its board meeting.

Pursuant to the provisions of section 186(3) of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders / members by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than the higher of sixty percent of the paid up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account. Accordingly, the Board of Directors of the Company proposes to obtain approval of shareholders by way of special resolution as contained in the notice of the Annual General Meeting for an amount not exceeding INR Rs. 350 Crores (Rupees Three Hunderd Fifty Crores Only) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, financially or otherwise, concerned or interested in the resolution.

The Board of Directors recommends passing of the resolution as set out item no. 3 of this Notice as Special Resolution.

ITEM NO. 04:

Approval for Material Related Party Transaction(s) with Arpit Techno Infra Private Limited: Ordinary Resolution.

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

Arpit Techno Infra Private Limited is related 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 2023-24.

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 2023-24.

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 part of Promoter group & 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. 2023-24 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. 2023-24
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. 4 of this Notice as Ordinary Resolution.

ITEM NO. 05

Alteration of Articles of Association of the Company: Special Resolution.

With the enactment of the Companies (Amendment) Act, 2015, the use of Common Seal has been made optional. In order to facilitate administrative convenience for execution of documents on behalf of the Company it is proposed to alter the existing Articles of Association ("AOA") of the Company by removing/amending the relevant clauses in the Articles of Association of the Company pertaining to the common seal.

Accordingly, alter the relevant Articles of Association of the Company. Pursuant to Section 14 of the Companies Act, 2013, the said alteration can be effected only with the approval of Shareholders by passing a special resolution. The Board accordingly recommends the passing of the said resolution as contained in the Notice for approval by the Members as a special resolution.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, financially or otherwise, directly or indirectly in the proposed resolution.

All the material documents pertaining to the above resolution shall be available for inspection by the Members at the Registered Office of the Company.

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

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 : 26/07/2023

Ramji Shrinarayan Pandey
Chairman & Managing Director
DIN: 02815473

Seema Pandey
Whole time Director
DIN: 02815113

REGISTERED OFFICE:

SONU INFRATECH LIMITED

Platinum 404, 4th Floor Park Colony,
Opp. Joggers Park Jamnagar-361008, Gujarat.
Email: info@sonuinfratech.com
Web: www.sonuinfratech.com
Tel No.: + 0288 2555089