

### **NOTICE OF AGM**

Shorter Notice is hereby given that 11<sup>th</sup> Annual General Meeting of the Members of Sotefin Parking Private Limited upon approval of the Members of the Company under Section 101 of the Companies Act, 2013 to conduct the Meeting at shorter notice, will be held at the Registered Office of the Company at 72/B, Barakhola, Kalikapur, Kolkata – 700 099 on Sunday, the 30th day of June, 2023 At 3.00 P.M. to transact the following business:

#### **Ordinary Business:**

1. To receive, consider, approve and adopt the Audited Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March 2023 together with the Reports of the Board of Directors and the Auditors thereon.
2. To approve, confirm and ratify the appointment of M/s Amit Ganguly & Co. Chartered Accountants (ICAI Firm Registration No. 324272E) as Statutory Auditors of the Company who shall hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Members of the Company.

Date : 02.06.2023

Place : Kolkata

By Order of the Board



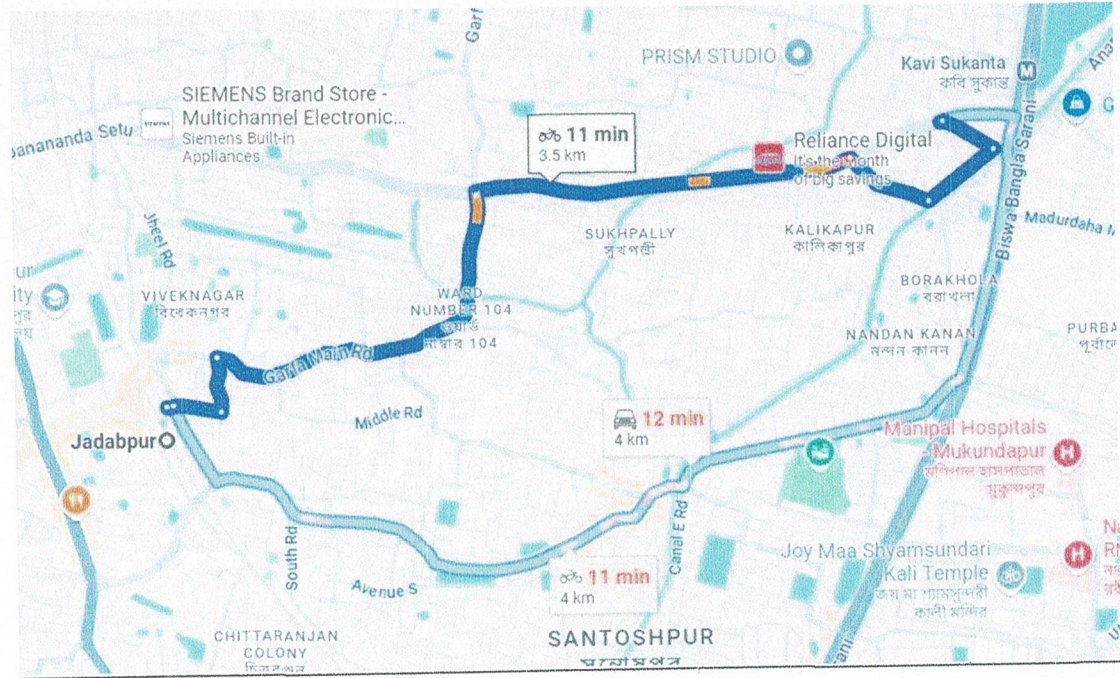
**Arup Choudhuri**  
**Director**  
DIN: 03491600

#### **Notes:**

1. A Member is entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and on a poll, to vote thereat instead of himself and such proxy need not be a Member of the Company.
2. An instrument appointing a proxy to be effective must be lodged at the Registered Office of the Company at least 48 hours before the commencement of the meeting.



**Note: Please refer route map to the AGM Venue**





## Sotefin Parking Private Limited

CIN - U29221WB2012PTC175825

72/B, Barakhola Kalikapur , Kolkata, West Bengal, India – 700099

### FORM OF PROXY

11th Annual General Meeting to be held on 30/06/2023 at 3:00 p.m.

I/We .....

Of .....

being a member/members of the above-named Company, hereby appoint:

.....

of .....

or failing him/her, the **Chairman of the Meeting** as my/our proxy to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held on 30/06/2023 and at any adjournment thereof.

Number of Shares held: .....

Please indicate with an "X" in the appropriate box how you wish your votes to be cast:

Resolution No.	Resolution	For	Against
1	To receive and adopt the Financial Statements		
2	To approve, confirm and ratify the appointment of Statutory Auditors		

Signature of Member(s)

Date

#### Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him/her.
2. A proxy need not be a member of the Company.
3. This form must be deposited at the Registered Office of the Company not less than 48 hours before the time appointed for holding the meeting.
4. In the case of joint holders, the signature of any one holder will be sufficient, but the names of all joint holders should be stated.
5. If the appointer is a corporation, this form must be under its common seal or under the hand of an officer or attorney duly authorized.

**ATTENDANCE SLIP  
ANNUAL GENERAL MEETING**

**Sotefin Parking Private Limited**

72/B, Barakhola Kalikapur , Kolkata, West Bengal, India – 700099

Date of Meeting: \_\_\_\_\_

Time: \_\_\_\_\_

Venue: \_\_\_\_\_

**MEMBER/PROXY DETAILS**

Name of Member/Proxy: \_\_\_\_\_

Membership No./DP ID: \_\_\_\_\_

Folio No./Client ID: \_\_\_\_\_

No. of Shares Held: \_\_\_\_\_

Email Address: \_\_\_\_\_

Phone Number: \_\_\_\_\_

**ATTENDANCE CONFIRMATION**

☐ I hereby confirm my attendance at the Annual General Meeting

☐ I will be attending through proxy

Signature of Member/Proxy: \_\_\_\_\_

Date: \_\_\_\_\_

**INSTRUCTIONS FOR MEMBERS:**

This attendance slip must be filled in completely and handed over at the entrance of the meeting hall.

Members are requested to bring their copy of the Annual Report to the meeting.

Members attending the meeting in person or through electronic mode need not appoint a proxy.

Please carry a valid photo identification proof for verification at the entrance.

Members are requested to occupy their seats in the meeting hall at least 15 minutes before the scheduled time of the meeting.

Mobile phones must be kept on silent mode during the meeting.

For Office Use Only:

Entry Time: \_\_\_\_\_ | Verified By: \_\_\_\_\_

*Note: This slip is valid only for the specified date and cannot be used for any other meeting.*



**Sotefin Parking Private Limited**

**Directors' Report**

**Dear Members**

The Directors have pleasure in submitting the Annual Report of your Company together with the Audited Financial Statements covering the financial and operating performance for the year ended 31<sup>st</sup> March 2023.

**1. Financial Results**

Particulars	Rs. In Lacs	
	For the year ended 31.03.2023	For the year ended 31.03.2022
Revenue from Operations	3,819.00	4,766.41
Other Income	11.27	18.97
Work In Progress	0.00	210.50
Total Revenue	3,830.27	4,995.88
Profit before depreciation & tax	319.70	476.62
Depreciation	58.09	33.01
Profit before tax	377.79	443.60
Tax Expenses	105.43	122.14
Profit after tax	272.36	321.46

**2. Operation**

Revenue from Operations was about 20% lower than that in the previous year. This was due to decrease in Domestic Sale of Parking System.

Profit before Tax at Rs. 377.79 Lacs was lower by Rs. 65.81 Lacs working out to PBT / Revenue from operation at around 9.89%.

**Future Outlook:**

The Company is on the right track with orders in hand, which will help the Company to propel its growth to the next level. This achievement will take the Company in its steady growth path. The Company has ambitious plans but wants to grow at a steady rate, so that the quality of the product is maintained, and the Company achieves the desired niche segment.



**3. Change in the nature of business**

There is no change in the nature of business of the company done during the year.

**4. Events subsequent to the date of financial statements**

No significant events have taken place which could have an impact over the financial position of the company.

**5. Meetings**

Four meetings of the Board of Directors were held during the Financial Year.

**6. Directors & Key Managerial Personnel**

The following are the Directors & Key Managerial Personnel

- a) Arup Choudhuri – Director & KMP;
- b) Jignesh Pravinchandra Sanghavi – Director & KMP.

**7. Company's policy relating to Directors Appointment, Payment of Remuneration discharge of their duties**

The provisions of section 178 (1) relating to constitution of Nomination and remuneration committee are not applicable to the company.

**8. Details of policy developed and implemented by the company on its Corporate Social Responsibility initiatives (CSR)**

The provisions of CSR are not applicable to the company.

**9. Changes in Share Capital**

During the FY 2,49,735 Equity Shares, which were held by Rakesh P Shah were transferred to Nipa Jainendra Shah (62,433 Shares), Meena Rakesh Shah (62,433 Shares), Sejal Dipan Shah (62,433 Shares) and Ami Tejas Shah (62,433 Shares). Apart from such transfers, no fresh Equity Shares were issued during the FY.

**10. Significant and Material Orders Passed by the Regulators**

Pursuant to Section 134 (3) (g) of the Company's (Accounts) Rules 2014, it is stated that no material order has been passed by any regulator, court or tribunal impacting the company's operations and its going concern status during the Financial Year 2022-23.



#### **11. Statutory Auditors**

M/s Amit Ganguly & Co., Chartered Accountants, the statutory auditors of the company retire at the conclusion of the ensuing Annual General Meeting and are eligible for reappointment. The members are requested to consider their appointment as the statutory auditors of the company from the conclusion of this Annual General Meeting till the conclusion of the next AGM.

The company has received a letter from M/S Amit Ganguly & Co. to the effect that they are not disqualified for such appointment within the meaning of section 141 of the Companies Act, 2013.

#### **12. Auditors' Report**

The Auditors' Report does not contain any qualification and accordingly no response in the Director's Report is called for.

#### **13. Extract of Annual Return**

As required, pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 an extract of annual return in MGT 9 as a part of this Annual Report is enclosed as - ANNEXURE 'A'.

#### **14. Particulars of Loans, Guarantees or Investments Under Section 186**

The company does not have any loan, guarantee or investments under section 186.

#### **15. Deposit**

The company has neither accepted nor renewed any deposits during the year under review.

#### **16. Disclosure under the Sexual Harassment of women at work place (Prevention, Prohibition and Redressal) Act, 2013**

The company has in place a policy for the above. Internal complaints committee has been setup to redress related complaints. The company did not receive any complaint during the year.

#### **17. Conservation of energy, technology absorption**

Industries required to furnish specific particulars as per Form A and B pursuant to (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988 is not applicable to your Company.



## 18. Particulars of Employees

None of the employees are covered by the related provisions of the Act and hence, not applicable.

## 19. Directors' Responsibility Statement

Your Directors wish to inform that the Audited Accounts containing Financial Statements for the year ended 31<sup>st</sup> March 2023 are in full conformity with the requirements of the Act. They believe that the Financial Statements reflect fairly, the form and substance of transactions carried out during the year and reasonably present your company's financial condition and results of operations.

Your Directors further confirm that in preparation of the Annual Accounts:

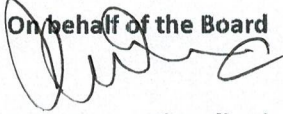
- (i) The applicable Accounting Standards have been followed along with proper explanations relating to material departures.
- (ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period.
- (iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) The Accounts have been prepared on a going concern basis.
- (v) The Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate effectively.
- (vi) The Directors have devised proper systems to ensure proper compliance with all the provisions of applicable laws and that such systems were adequate and operating effectively.

## 20. Acknowledgement

The Directors place on record their sincere appreciation for the assistance and co-operation extended by Bank, its employees, its investors and all other associates and look forward to continue fruitful association with all business partners of the company.

Date : 08<sup>th</sup> June 2023  
Place : Kolkata



On behalf of the Board  
  
Arup Kumar Choudhuri  
Director  
DIN: 03491600



# FormNo.MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED  
ON 31ST MARCH, 2023

*[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the  
Companies (Management and Administration) Rules, 2014]*

## I. REGISTRATION AND OTHER DETAILS

i. CIN	U29221WB2012PTC175825
ii. RegistrationDate	16/03/2012
iii. NameoftheCompany	SOTEFIN PARKING PRIVATE LIMITED
iv. Category/Sub-CategoryoftheCompany	Company limited by shares
v. AddressoftheRegisteredofficeandcontactdetails	72/B, Barakhola Kalikapur Kolkata Kolkata - 700 099
vi. Whetherlistedcompany	No
vii. Name, Address and Contact details of Registrar and TransferAgent,ifany	N.A.

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company  
shall be stated:-

Sr.N o.	Nameand Description of mainproducts/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Other civil engineering works, n.e.c.	99532909	100



### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	FCRN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1.	Pisa International Private Limited	NA	Associate	25%	Section 2(6) of Companies Act, 2013
2.	Proviron Technology S.A.	_____	Associate	25%	Section 2(6) of Companies Act, 2013

### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

#### i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter</b>									
<b>1) Indian</b>									
a) Individual/HUF									
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp		2,49,735	2,49,735	25.00		2,49,735	2,49,735	25.00	
e) Banks / FI									
f) Any Other		2,49,735	2,49,735	25.00		2,49,735	2,49,735	25.00	
<b>Sub-total(A)(1):-</b>									
<b>2) Foreign</b>									
g) NRIs- Individuals									
h) Other- Individuals									
i) Bodies Corp.		2,49,735	2,49,735	25.00		2,49,735	2,49,735	25.00	
j) Banks / FI									
k) Any Other....									
<b>Sub-total(A)(2):-</b>		2,49,735	2,49,735	25.00		2,49,735	2,49,735	25.00	
<b>B. Public Shareholding</b>									



<b>1. Institutions</b>									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
		0.00	0.00	0.00		0.00	0.00	0.00	
<b>Sub-total(B)(1)</b>									
<b>2. Non Institutions</b>									
a) Bodies Corp.									
(i) Indian	-								
(ii) Overseas									
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs.1 lakh	-								
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh		4,99,470	4,99,470	50.00		4,99,470	4,99,470	50.00	
c) Others(Specify)									
<b>Sub-total(B)(2)</b>	-	4,99,470	4,99,470	50.00		4,99,470	4,99,470	50.00	
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	-								
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>		0	0	0		0	0	0.00	
<b>Grand Total (A+B+C)</b>	-	9,98,940	9,98,940	100.00		9,98,940	9,98,940	100.00	



ii. *Shareholding of Promoters*

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	PISA INTERNATIONAL PRIVATE LIMITED	2,49,735	25.00		2,49,735	25.00		0
2.	PROVIRON TECHNOLOGY S.A.	2,49,735	25.00		2,49,735	25.00		0

iii. *Change in Promoters' Shareholding (please specify, if there is no change)*

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	4,99,470	50.00	4,99,470	50.00
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	NIL	NIL	NIL	NIL
	At the end of the year	4,99,470	50.00	4,99,470	50.00



## V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding / accrued but not due for payment :

	<i>Rs. In Lacs</i>			
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>	539.98	357.82	0.00	<b>897.80</b>
i) Principal Amount	539.98	357.82	0.00	<b>897.80</b>
ii) Interest due but not paid	0.00	0.00	0.00	<b>0.00</b>
iii) Interest accrued but not	0.00	0.00	0.00	<b>0.00</b>
<b>Total (i+ii+iii)</b>	<b>539.98</b>	<b>357.82</b>	<b>0.00</b>	<b>897.80</b>
<b>Change in Indebtedness during the financial year</b>				
- Addition	6,121.09	1,186.57	0.00	<b>7,307.66</b>
- Reduction	(5,813.44)	(684.74)	0.00	<b>(6,498.18)</b>
<b>Net Change</b>	<b>307.65</b>	<b>499.83</b>	<b>0.00</b>	<b>809.48</b>
<b>Indebtedness at the end of the financial year</b>	847.63	857.67	0.00	<b>1,705.30</b>
i) Principal Amount	847.63	857.67	0.00	<b>1,705.30</b>
ii) Interest due but not paid	0.00	0.00	0.00	<b>0.00</b>
iii) Interest accrued but not due	0.00	0.00	0.00	<b>0.00</b>
<b>Total (i+ii+iii)</b>	<b>847.63</b>	<b>857.67</b>	<b>0.00</b>	<b>1,705.30</b>



## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time Directors and / or Manager

(Rs. In Lacs)

Sl. No.	Particulars of Remuneration	Name of MD / WTD / Manager		Total Amount
		Arup Chaudhuri	Jignesh Pravinchandra Sanghavi	
1.	Gross salary	30.00	24.00	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	30.00	24.00	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0.00	0.00	
1.	Stock Option	0.00	0.00	
2.	Sweat Equity	0.00	0.00	
3.	Commission			
	- as % of profit	0.00	0.00	
	- others, specify...	0.00	0.00	
4.	Others, please specify	0.00	0.00	
5.	Total(A)	30.00	24.00	



**B. Remuneration to other directors:**

Sl. No.	Particulars of Remuneration	Name of director other than MD/WTD/ Manager		Total Amount
	<u>Independent Directors</u> -Fee for attending board committee meetings -Commission -Others,pleasespecify	NIL	NIL	
	Total(1)			
	<u>Other Non-ExecutiveDirectors</u> -Fee for attending board committee meetings -Commission -Others,pleasespecify			
	Total(2)			
	Total(B)=(1+2)			
	Total Managerial Remuneration			

**C. Remuneration to Key Managerial Personnel Other Than MD / Manager / WTD**

NIL

- There was no any requirement w.r.t. appointment of any KMP in the Company as per the provisions of Companies Act, 2013 and rules made thereon.

Sl. No.	Particularsof Remuneration	KeyManagerialPersonnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a)Salary as per provisions contained in section17(1)of theIncome-taxAct,1961  (b)Value of perquisites u/s 17(2) Income taxAct,1961  (c)Profits in lieu of salary under section 17(3) Income-tax				




	Act, 1961				
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as % of profit - others, specify...				
5.	Others, please specify				
6.	Total				

**VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES : NIL.**

- The Company has not received any such notices for penalties/punishment related to any non compliance/compounding of offences under Companies Act, 2013/1956 and rules made there under during the period under review.

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/Compound ing fees imposed	Authority [R D /NCLT/Court]	Appeal made. If any (give details)
<b>A. Company</b>					
Penalty					
Punishment					
Compounding					
<b>B. Directors</b>					
Penalty					
Punishment					
Compounding					
<b>C. Other Officers In Default</b>					
Penalty					
Punishment					
Compounding					

FOR THE BOARD OF DIRECTORS

  
**ARUP CHOUDHURI**  
 Director  
 DIN: 03491600

Place: Kolkata  
 Date: 30th June, 2023





## **INDEPENDENT AUDITORS' REPORT**

**To the Members of Sotefin Parking Private Limited**

**Report on the Audit of the Financial Statements**

### **Opinion**

We have audited the accompanying financial statements of **Sotefin Parking Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and Notes to the Financial Statements, including a summary of Significant Accounting Policies and Other Explanatory Information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Accounting Principles Generally Accepted in India, of the state of affairs of the Company as at March 31, 2023, and Statement of Profit & Loss 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 Auditors' 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.





## **Responsibility of Management for the Financial Statements**

The Company's Board of Directors 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 the Accounting Standards specified under section 133 of the Act. 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 implementation and maintenance of 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 statement 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.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

## **Auditors' Responsibility for the Audit of the Financial Statements**

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 auditors' 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 financial statements.

## **Report on Other Legal and Regulatory Requirements**

As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were 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 it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

*Anil Kumar Sen*





(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

(g) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Amit Ganguly & Co.

Chartered Accountants

Firm's Registration Number: 324272E

Anirban Seth

Anirban Seth

Partner

Membership Number: 305393

Place: Kolkata

Date: 08<sup>th</sup> June, 2023

UDIN - 23305393BGUSIL1834





**ANNEXURE A TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2023.**

[Referred to point (g) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- i.
  - a.
    - A. The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
    - B. The Company has maintained proper records showing full particulars of intangible assets.
  - b. The PPE have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the PPE has been physically verified by the management during the year and no material discrepancies between the books records and the physical PPE have been noticed.
  - c. According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of the Immovable Properties (other than properties where the company is the lessee and the lease agreement are duly executed in favour of the lease) as disclosed in the financial statements are held in the name of the company.
  - d. According to the information and explanations given to us, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) and its intangible assets during the year. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.
  - e. According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding Benami Property under the Benami Transactions (Prohibition) Act, 1988 and rules made there under. Accordingly, the provisions stated in paragraph 3(i) (e) of the Order are not applicable to the Company.
- ii.
  - a. The Inventory has been physically verified during the year by the management. In our opinion, the frequency of verification, coverage and procedure of such verification is reasonable and appropriate. No material discrepancies were noticed during such verification.

Anurban Sen





- b. According to the information and explanations provided to us, the Company has not been sanctioned any working capital limits in excess of Rs. 5 crore in aggregate during the year. Accordingly, the requirements under paragraph 3(ii)(b) of the Order is not applicable to the Company.
- iii. According to the information explanation provided to us, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, the requirements under paragraph 3(iii) of the 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 either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.
- v. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of sections 73, 74, 75 and 76 of the Act, the rules framed there under and the Circulars, notifications issued from time to time with regard to the deposits accepted. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal in this respect.
- vi. The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3 (vi) of the Order are not applicable to the Company.
- vii.
- a. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees' State Insurance, Income-Tax, Sales Tax, Cess have been regularly deposited by the company with appropriate authorities in all cases during the year.
- b. According to the information and explanation given to us and the records of the Company examined by us, there are no dues of Income Tax, Goods and Service Tax, Customs Duty, Cess and any other statutory dues which have not been deposited on account of any dispute.
- viii. According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.



Anurban Sen



ix.

- a. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.
- b. According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- c. In our opinion and according to the information explanation provided to us, money raised by way of Business loans during the year have been applied for the purpose for which they were raised.
- d. In our opinion, according to the information explanation provided to us, there are no funds raised on short term basis. Accordingly, the provision stated in paragraph 3(ix)(d) of the Order is not applicable to the Company.
- e. According to the information explanation given to us, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its securities, joint ventures or associate companies.


x.

- a. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3 (x)(a) of the Order are not applicable to the Company.
- b. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (x)(b) of the Order are not applicable to the Company.

xi.

- a. During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company nor on the Company.
- b. We have not come across of any instance of fraud by the Company or on the Company during the course of audit of the standalone financial statement for the year ended March 31, 2023, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.
- c. As represented to us by the management, there are no whistle-blower complaints received by the Company during the year. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to company.

*Anirban Sen*





xii.

- a. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) (a) to (c) of the Order are not applicable to the Company.

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 the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv.

- a. In our opinion and based on our examination, the Company does not require to comply with provision of section 138 of the Act. Hence, the provisions regarding Internal Audit as stated in paragraph 3(xiv) (a) to (b) of the Order are not applicable to the Company.

xv.

According to the information and explanations given to us, in our opinion during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to company. Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.

xvi.

- a. In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi)(a) of the Order are not applicable to the Company.
- b. In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(b) of the Order are not applicable to the Company
- c. The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) of the Order are not applicable to the Company.
- d. The Company does not have any CIC as a part of its group. Hence, the provisions stated in paragraph clause 3 (xvi)(d) of the Order are not applicable to the Company.

xvii.

Based on the overall review of Financial Statements, the company has not incurred cash losses in the current FY and in the immediately preceding FY. Hence the provisions stated in paragraph clause 3(xvii) of the Order are not applicable to the Company.





- xviii. There has been no resignation of the statutory auditors during the year. Hence, the provisions stated in paragraph clause 3 (xviii) of the Order are not applicable to the Company.
- xix. On the basis of financial ratios, ageing and expected date of realisation of financial assets and payment of liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the Audit Report indicating that Company is not 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. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts upto the date of the Audit Report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the Balance Sheet, will get discharged by the Company as and when they fall due.
- xx. According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the Company. Hence, the provisions of paragraph (xx)(a) to (b) of the Order are not applicable to the Company.

For Amit Ganguly & Co.  
Chartered Accountants  
Firm's Registration Number: 324272E

*Anirban Seth*

Anirban Seth  
Partner  
Membership Number: 305393  
Place: Kolkata  
Date: 08<sup>th</sup> June 2023  
UDIN - 23305393BGUSIL1834





**SOTEFIN PARKING PRIVATE LIMITED**  
BALANCE SHEET AS AT 31ST MARCH 2023

Particulars	Note No.	31.03.2023	31.03.2022
<b>EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	3	9,989.40	9,989.40
(b) Reserves and Surplus	4	2,13,639.74	1,86,403.92
(2) Share Application Money Pending Allotment		-	-
(3) Non-current Liabilities			
(a) Long-term Borrowings	5	10,953.22	20,815.69
(b) Deferred Tax Liabilities (Net)		-	-
(c) Long-term Provisions		-	-
(4) Current Liabilities			
(a) Short-term Borrowings	6	1,59,576.38	68,865.01
(b) Trade Payables	7	46,602.27	61,138.17
(c) Other Current Liabilities	8	53,727.74	38,917.76
(d) Short-term Provisions		-	-
		2,59,906.39	1,68,920.94
<b>TOTAL</b>		<b>4,94,488.74</b>	<b>3,84,129.96</b>
<b>ASSETS</b>			
(1) Non-current Assets			
(a) Property, Plant & Equipment			
(i) Tangible Assets :			
Gross Carrying Amount	9	1,11,462.51	1,08,951.46
Less : Depreciation		(12,971.18)	(7,787.76)
Net Carrying Amount		98,491.33	1,01,163.70
(ii) Capital Work in Progress	10	6,304.08	6,304.08
(iii) Intangible Assets	11	419.82	968.90
(b) Non-current Investment		-	-
(c) Deferred Tax Assets (Net)	12	709.70	235.59
(d) Long-term Loans and Advances		-	-
(2) Current Assets			
(a) Closing Stock		80,482.79	21,635.13
(b) Work in Progress		-	21,090.00
(c) Unbilled Revenue		90,550.82	-
(d) Trade Receivables	13	75,443.49	1,10,930.56
(e) Cash and Bank Balances	14	21,879.02	6,762.30
(f) Other Current Assets	15	1,20,407.70	1,15,076.70
<b>TOTAL</b>		<b>4,94,488.74</b>	<b>3,84,129.96</b>

For Amit Ganguly & Co.  
Chartered Accountants  
FRN - 324272E

Anirban Seth  
Partner  
Membership No. - 305393  
9/2 Citizens,  
103, Manicktala Main Road  
Kolkata - 700 054  
Date : 08th June 2023



On behalf of the Board

Arup Choudhuri  
(Director)  
DIN - 03491600



J.P. Sarker  
Jignesh Pravinchandra Sanghavi  
(Director)  
DIN - 02232888



**SOTEFIN PARKING PRIVATE LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH '2023**

Particulars		Note No.	Amount in INR '000	
			31-03-2023	31-03-2022
<b>INCOME</b>				
I. Revenue from Operations	18		3,81,900.01	4,76,841.43
II. Other Income	17		1,126.60	1,898.70
III. Work in Progress			-	21,050.00
Total Revenue			3,83,026.61	4,99,889.13
<b>EXPENSES :</b>				
IV. Material Consumed	18		2,07,889.52	3,15,885.48
Employee Benefit Expenses	19		44,707.76	30,800.53
Operation & Other Expenses	20		71,260.09	97,702.86
Finance Costs	21		14,869.55	7,737.56
Depreciation	8, 10 & 11		5,808.98	3,301.44
Income Tax Demand Paid			611.85	-
Total Expenses			3,45,247.73	4,56,327.88
V. Profit Before Tax			37,778.88	44,360.25
VI. Tax Expense :				
1) Current Tax		(11,014.18)		(12,275.29)
2) Deferred Tax Credit / (Charge)		471.11		61.43
			(10,543.07)	(12,213.86)
VII. Profit After Tax			27,235.82	32,146.39
Basic & Diluted Earnings per Equity Share of Rs. 10/- each			27.26	32.18

Summary of Significant Accounting Policies

2

For Anirban Ganguly & Co.  
Chartered Accountants  
FRN - 324272E

Anirban Seth  
Partner  
Membership No. - 305393  
9/2 Citizens,  
103, Manicktola Main Road  
Kolkata - 700 054  
Date : 08th June 2023



On behalf of the Board

Arup Choudhury  
(Director)  
DIN - 03491600

J.P. Sanjay  
Jignesh Pravinchandra Sanghavi  
(Director)  
DIN - 02232988



**SOTEFIN PARKING PRIVATE LIMITED**

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2023

**1. GENERAL INFORMATION**

The Company was incorporated on 16th March, 2012 as a Private Limited Company.

**2. Summary of Significant Accounting Policies**

**A) Basis of Preparation of Financial Statements**

The Financial Statements have been prepared under the historical cost convention based on assumptions of going concern, consistency, with the generally accepted accounting principles (GAAP) in India on an accrual basis with the Accounting Standards notified under Companies (Accounts) Rules 2014 and the relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. The Company expects its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

**B) Property, Plant and Equipment**

Property, Plant and Equipment are stated at cost of acquisition less accumulated depreciation. Cost include all expenses incurred to bring the asset to its' present location and condition.

Purchase of any PPE of Rs. 5,000/- or below is depreciated at 100 % in the year of purchase.

**C) Inventories**

Stock of material is valued at the lower of cost or net realizable value after providing any other losses, where considered necessary. Cost is determined on first-in-first-out basis.

*Anirban Sen*  




#### D) Cash and Cash Equivalent

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short term investments with an original maturity of three months or less.

#### E) Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit/(loss) before extra-ordinary items and tax is adjusted for the effects of transactions of non-cash nature. The cash flow from operating, investing and financing activities of the Company are segregated based on the available information.

#### F) Earning per share (EPS)

Basic earnings per share are calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of Equity Shares outstanding during the period. For the purpose of calculating diluted earning per share, the net profit for the year attributable to equity shareholders and the weighted average number of Equity Shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

#### G) Depreciation

Depreciation on PPE is provided on written down value method based upon the useful life of the respective PPE in accordance with Schedule II, Part C of the Companies Act, 2013 in such a manner that after the lapse of prescribed useful life the residual value is 5% of the original cost. However, residual value of all existing fixed assets as on 01.04.2014 shall be taken on actual basis, in case their respective residual value is less than 5% of their original cost.

Fixed assets whose revised useful life has already expired on or before 31.03.2014, carrying costs of such PPE over and above residual value will be adjusted with Reserves & Surplus.

In case of impairment, if any, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

  
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#### H) Accounting for Taxes on Income

Income Tax expense comprises current tax and deferred tax charge or credit. Current tax is determined as the amount of tax payable in respect of taxable income for the year based on applicable tax rates and laws. Deferred tax is recognized on timing difference; being the difference between taxable incomes and accounting income that originate in one period and is capable of reversal in one or more subsequent periods.

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates applicable at the balance sheet date.

Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future.

#### I) Provisions

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

#### J) General

Accounting policies not specifically referred to are consistent with generally accepted accounting principles.

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**SOTEFIN PARKING PRIVATE LIMITED**  
NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2023

		Amount in INR '000	
		31.03.2023	31.03.2022
3	<b>SHARE CAPITAL</b>		
	<b>Authorised</b>		
	10,00,000 Equity Shares of Rs. 10/- each	10,000.00	10,000.00
	<b>Issued, Subscribed and Paid-up</b>		
	9,98,940 Equity Shares of Rs. 10/- each fully Paid up	9,989.40	9,989.40
		9,989.40	9,989.40

a) Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

	for the year ended 31/03/2023		for the year ended 31/03/2022	
	No. of Shares held	Amount paid up	No. of Shares held	Amount paid up
Opening Balance	998,940	9,989,400.00	998,940	9,989,400.00
Add : Shares issued during the period	0	-	0	-
Closing Balance	998,940	9,989,400.00	998,940	9,989,400.00

b) Details of shareholders holding more than 5% shares in the Company

	As at 31/03/2023		As at 31/03/2022	
	Nos.	% holding	Nos.	% holding
Equity share of Rs. 10/- each fully paid				
Pisa International Private Limited	249,735	25.00	249,735	25.00
Provion Technology S.A.	249,735	25.00	249,735	25.00
Jignesh Pravinchandra Sanghavi	249,735	25.00	249,735	25.00
Rakesh P Shah	-	-	249,735	25.00
Nipa Jainendra Shah	62,433	6.25	-	-
Heena Rakesh Shah	62,434	6.25	-	-
Sejal Dipan Shah	62,434	6.25	-	-
Ami Tejas Shah	62,434	6.25	-	-

4 **RESERVES AND SURPLUS**

		Amount in INR '000	
		As at 31/03/2023	As at 31/03/2022
<b>Capital Reserves</b>			
Opening Balance	-	-	13,650.00
Less: Appreciation in value of Assets charged to Capital Reserve earlier, now transferred to Revaluation Reserve	-	-	(13,650.00)
<b>Revaluation Reserves</b>			
Opening Balance	59,456.19	-	-
Add: Appreciation in value of Assets charged to Capital Reserve earlier, now transferred to Revaluation Reserve	-	-	13,650.00
Add: Appreciation in Value of Assets during Current Year	-	59,456.19	45,806.19
<b>Securities Premium Reserves</b>			
Opening Balance	25,005.30	-	25,005.30
Add: Addition during the year	-	-	-
<b>General Reserves</b>			
<b>Statement of Profit and Loss Account</b>			
Opening Balance	101,842.43	-	69,796.04
Surplus / (Deficit) for the period	27,235.82	-	32,146.39
Adjustments for Income Tax Assessments completed	-	-	-
Less: Appropriations:			
Proposed Equity Dividend	-	-	-
		129,178.25	101,942.43
<b>Total Reserves and Surplus</b>		<b>213,639.74</b>	<b>186,403.92</b>

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		Amount in INR '000	
		31.03.2023	31.03.2022
5	<b>LONG-TERM BORROWINGS</b>		
	<u>Secured Loan</u>		
	<u>From Banks - Payable beyond 1 year</u>		
	HDFC Bank - Loan for New Office	-	7,291.14
	Axis Bank Ltd - Loan for New Office	4,680.00	-
	PNB - Car Loan	1,185.69	1,561.28
	HDFC Bank - Term Loan	-	2,030.70
		5,846.69	10,883.12
	<u>Unsecured Loan</u>		
	<u>From Banks - Payable beyond 1 year</u>		
	HDFC Bank Limited	2,842.09	5,327.14
	IDFC Bank	1,124.70	2,465.99
	Yes Bank	1,139.74	2,139.45
		10,953.22	20,815.89
6	<b>SHORT-TERM BORROWINGS</b>		
	<u>Secured Loans</u>		
	<u>From Banks</u>		
	<u>Overdraft</u>		
	HDFC Bank Limited	(802.53)	38,135.00
	HDFC Bank Limited	-	2,414.49
	<u>Cash Credit</u>		
	Axis Bank Ltd.	76,918.71	-
	<u>From Banks - Payable within 1 year</u>		
	HDFC Bank - Loan for New Office	-	2,112.99
	Axis Bank Ltd. - Loan for New Office	2,424.00	-
	PNB - Car Loan	375.88	353.21
	HDFC Bank - Term Loan	-	-
		78,916.06	43,015.89
	<u>Unsecured Loans</u>		
	<u>From Banks</u>		
	<u>Overdraft</u>		
	Bajaj Finance	1,903.38	2,452.97
	Tata Capital	4,079.32	4,911.00
	<u>Emergency Credit Line Guarantee Scheme (ECLGS)</u>		
	Axis Bank Ltd. - ECLGS	14,000.00	-
	<u>From Banks - Payable within 1 year</u>		
	HDFC Bank Limited	2,485.05	2,172.86
	IDFC Bank	1,531.33	2,443.97
	Yes Bank	999.71	873.67
	<u>Loan from Others</u>		
	Rakesh P. Shah	-	11,000.00
	<u>Buyer's Credit for Party Payment</u>	20,997.33	-
	<u>Inter Corporate Loan</u>		
	Krishna InfraSol Private Limited	3,600.00	1,500.00
	Rekon Infra Projects Limited	11,000.00	-
	Oxyzo Financial Services Private Limited	19,570.37	-
	PISA International Private Limited	494.84	494.84
		159,576.38	68,865.01
7	<b>TRADES PAYABLE</b>		
	<u>For Business Purchases</u>	46,602.27	61,138.17
		46,602.27	61,138.17

Anurag Seth





**SOTEFIN PARKING PRIVATE LIMITED**

Note Forming Part of the Provisional Balance Sheet as at 31.03.2023

Property, Plant and Equipment  
Note - 9

Description	Gross Carrying Amount				Depreciation / Amortisation		Net Carrying Amount	
	As at 01/04/2022	Additions During the Year	Revaluation during the year	Disposal / Adjustments during the Year	As at 31/03/2023	For the Period upto 31/03/2023	As at 31/03/2023	As at 31/03/2022
<b>Tangible</b>								
Land	55,190.33	102.95	-	-	55,302.29	-	55,302.29	55,190.33
Land Development	4,800.88	47.00	-	-	4,847.88	-	4,847.88	4,800.88
Office Building	26,000.00	-	-	-	26,000.00	4,142.51	21,857.49	24,151.92
Computer Accessories	65.64	-	-	-	65.64	62.56	3.08	3.28
Computer Hardware	2,098.79	1,380.15	-	-	3,459.04	813.06	2,645.98	340.24
Furniture and Fixture	2,396.11	79.11	-	-	2,475.22	466.59	1,908.63	1,700.65
Air Conditioner	111.48	-	-	-	111.48	7.45	104.03	28.79
Car	6,534.47	911.55	-	-	7,446.02	1,316.58	6,129.44	4,258.02
Industrial Cooler	4.60	-	-	-	4.60	0.30	4.30	1.16
Machinery and Equipments	1,020.33	9.66	-	-	1,030.27	3.63	1,026.64	375.48
Laptop	337.87	-	-	-	337.87	96.94	240.93	49.43
Router	6.69	-	-	-	6.69	3.83	2.86	0.25
Stand Fan	2.92	-	-	-	2.92	0.14	2.78	0.55
Upport Serial Converter	3.10	-	-	-	3.10	2.98	0.12	0.12
Mobile Phone	231.78	-	-	-	231.78	129.17	102.61	204.51
Ultrasis	37.53	-	-	-	37.53	6.13	31.40	23.69
Mouse Rate	95.40	-	-	-	95.40	30.29	65.11	78.33
Water Filter	1.18	-	-	-	1.18	0.06	1.12	0.23
<b>TOTAL</b>	<b>1,08,951.46</b>	<b>2,511.05</b>	<b>-</b>	<b>-</b>	<b>1,11,462.51</b>	<b>5,183.41</b>	<b>1,06,279.10</b>	<b>1,01,483.89</b>
Previous Year	57,037.45	6,107.82	45,895.19	-	1,08,951.46	4,488.32	1,04,463.14	52,551.13

Capital Work in Progress

Note - 10

Description	Gross Carrying Amount				Depreciation / Amortisation		Net Carrying Amount	
	As at 01/04/2022	Additions During the Year	Revaluation during the year	Disposal / Adjustments during the Year	As at 31/03/2023	For the Period upto 31/03/2023	As at 31/03/2023	As at 31/03/2022
Factory Building	8,304.08	-	-	-	8,304.08	-	8,304.08	8,304.08
<b>TOTAL</b>	<b>8,304.08</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,304.08</b>	<b>-</b>	<b>8,304.08</b>	<b>8,304.08</b>
Previous Year	6,304.08	-	-	-	6,304.08	-	6,304.08	6,304.08

Intangible Assets

Note - 11

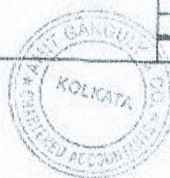
Description	Gross Carrying Amount				Depreciation / Amortisation		Net Carrying Amount	
	As at 01/04/2022	Additions During the Year	Revaluation during the year	Disposal / Adjustments during the Year	As at 31/03/2023	For the Period upto 31/03/2023	As at 31/03/2023	As at 31/03/2022
Intangibles	1,716.56	76.46	-	-	1,793.02	601.78	1,191.24	940.28
Computer Software	72.00	-	-	-	72.00	23.76	48.24	28.62
ISO Certification	1,644.56	76.46	-	-	1,721.02	578.02	1,143.00	911.66
<b>TOTAL</b>	<b>1,788.56</b>	<b>152.92</b>	<b>-</b>	<b>-</b>	<b>1,945.48</b>	<b>1,163.54</b>	<b>881.94</b>	<b>968.90</b>
Previous Year	1,678.90	148.06	-	-	1,826.96	859.05	967.91	919.85



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		Amount in INR '000	
		31.03.2023	31.03.2022
8	<b>OTHER CURRENT LIABILITIES</b>		
	Advance received from Customer		
	Security Deposit Received	2,277.54	7,745.99
	Remuneration Payable to Director	10,654.59	-
	Salary Payable	1,120.00	2,145.00
	Profession Tax	3,040.24	2,384.77
	TDS Payable	9.74	9.80
	TCS Payable	1,774.92	905.55
	Provision for Gratuity	-	5.18
	Liability for Expenses	1,943.12	1,943.12
	ESI Payable	458.39	371.45
	PF Payable	15.61	12.20
	Tax Payable	261.67	236.95
		32,171.93	21,157.76
		<b>63,727.74</b>	<b>36,917.78</b>
12	<b>DEFERRED TAX ASSET (NET)</b>		
	Deferred Tax Liability		
	Timing Difference for Depreciation	-	-
	Deferred Tax Assets		
	Depreciation	709.70	238.59
	Preliminary Expenses	-	-
	Market Survey Expenses	-	-
	Deferred Tax Assets (Net)	<b>709.70</b>	<b>238.59</b>
13	<b>TRADE RECEIVABLES</b>		
	Receivable for More than 6 months	-	22,804.96
	Other Receivables	75,443.49	66,125.60
		<b>75,443.49</b>	<b>1,10,930.56</b>
14	<b>CASH AND BANK BALANCES</b>		
	<b>Cash and Cash Equivalents</b>		
	<b>Cash in Hand</b>	40.08	26.40
	<b>Balances with Banks :</b>		
	<b>In Current Account</b>		
	With Axis Bank Ltd. - Current A/c - 77310	126.02	-
	With Axis Bank Ltd. - Current A/c - 74877	4,093.27	-
	With Axis Bank Ltd. - Current A/c - 42047	19.88	-
	With Axis Bank Ltd. - Current A/c - 37541	20.43	-
	<b>In Fixed Deposits</b>	17,379.34	6,735.90
		<b>21,679.02</b>	<b>6,762.30</b>
15	<b>OTHER CURRENT ASSETS</b>		
	TDS Credit	26,238.46	21,285.21
	TCS Credit	39.54	39.54
	Prepaid Insurance	1,162.57	980.36
	Accrued Interest on FD	365.41	300.01
	Income Tax Paid	5,447.81	3,447.81
	GST Input (Net)	18,863.36	7,989.95
	Security Deposit Paid	44,962.60	57,005.91
	Advance to Staff	367.25	-
	Advance Paid (to be recovered in Cash or Kind)	24,940.67	24,047.91
		<b>1,20,407.70</b>	<b>1,15,076.70</b>



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**SOTEFIN PARKING PRIVATE LIMITED**  
**NOTES FORMING PART OF THE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2023**

		Amount in INR '000	
		31/03/2023	31/03/2022
<b>16 REVENUE FROM OPERATIONS</b>			
Export			
Sales (Parking System)	29,361.43		14,989.10
Service (Parking Consultancy)		29,361.43	14,989.10
Domestic			
Sales (Parking System)	3,26,452.21		4,48,741.05
Service (Parking Consultancy)	24,086.38	3,52,538.59	12,911.28
		3,81,900.01	4,61,652.33
<b>17 OTHER INCOME</b>			
Discount Received		4.74	296.41
Income from Scrap Sales			538.11
Interest on Fixed Deposit		755.52	938.57
Insurance Claim Received		13.04	35.92
Customs Duty Drawback		273.42	
Other Income		79.89	87.70
		1,126.60	1,896.70
<b>18 MATERIALS CONSUMED</b>			
Opening Stock	21,635.13		
Add:			
Expenses relating to Import of Goods	83,333.77		1,41,243.19
Purchase of Materials for Parking System	1,83,403.41		1,86,277.42
Less: Closing Stock	80,482.79		21,635.13
		2,07,889.52	3,15,885.48
		2,07,889.52	3,15,885.48
<b>19 EMPLOYEE BENEFIT EXPENSES</b>			
Salary, Bonus & Allowances		39,019.45	26,885.16
Staff Welfare Expenses		1,028.77	1,212.36
Gratuity		53.19	46.73
Insurance for Staff		1,485.26	334.19
Staff Training & Development Cost		75.00	17.58
Oustation Allowance		1,254.93	878.48
Employer's Contribution to Provident Fund		932.59	549.00
Employer's Contribution to Pension Scheme		708.66	580.62
Employer's Contribution to ESI		148.91	96.41
		44,707.76	50,600.53
<b>20 OPERATIONAL &amp; OTHER EXPENSES</b>			
Opening Work in Progress		21,050.00	23,500.00
Installation Expenses		15,770.95	43,780.96
Site Expenses		292.80	236.93
Contract Procurement Expense		6,819.61	4,474.81
Testing Expenses		197.00	
Auditors' Remuneration			
Statutory Audit Fees	50.00		50.00
Tax Audit Fees	20.00		20.00
GST Audit Fees	20.00		20.00
		90.00	90.00
Legal & Professional Fees		5,913.12	3,854.12
Labour Hire Charges at Site		913.41	3,002.04
Machinery Hire Charges		463.30	
Remuneration to Director		5,400.00	5,400.00
Printing and Stationery		280.81	219.85
Property Tax		83.21	14.06
Occupancy Cost		3,396.83	5,271.38
Office Maintenance		819.53	2,638.76
Travelling & Conveyance		4,337.00	1,965.80
Donation Paid		29.17	71.00
Telephone and Internet Charges		61.71	97.41
Electricity Charges		656.96	322.99
Profession Tax		2.50	17.50
Stamp Duty		1,422.30	58.13
Insurance Charges		292.63	153.92
Legal Expenses		278.82	3.25
IT Related Expenses		1,171.99	535.03
Car Maintenance		153.34	170.78
Car Running Expenses		454.80	379.54
Discount Allowed		6.00	721.76
Round off		(0.01)	(0.05)
Courier Charges		315.95	77.12
Expenses for Branch Offices		7.76	70.27
Trade License Fees		16.90	27.90
Interest and Late Fine on Government dues		67.91	349.66
Loss on Exchange Fluctuations		475.81	
		71,240.09	97,702.86

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		Amount in INR '000	
		31-03-2023	31-03-2022
21	<b>FINANCE COST</b>		
	Interest Expenses	11,926.20	5,979.33
	Charges for LC	96.88	909.69
	Charges for BG	1,417.84	51.56
	Loan Processing Fees	765.60	311.93
	Bank Commission	120.26	219.00
	Maintenance Charges for OD	49.89	-
	Bank Charges	592.90	266.06
		<b>14,969.55</b>	<b>7,737.56</b>



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## 22. Other Notes

### i) Gratuity & Leave Encashment

The Company does not have any Gratuity Policy, it is paid by the company at the time of retirement of an employee, who is eligible to Gratuity.

Leave Encashment is applicable to the employees of the company. It is paid at the year-end upon application submitted by an employee.

### ii) Dues to Micro, Small and Medium Industries

There is no amount due to micro, small and medium industries as on 31/03/2023.

iii) The assets and liabilities which are expected to be realized and payable in the ordinary course of business not later than 12 months from the reporting date have been classified as current assets and current liabilities in the Balance Sheet. All other assets and liabilities have been classified as non-current.

### iv) Trade Payables

Ageing for Trade Payables outstanding as at 31.03.2023

(INR '000)

Particulars	Outstanding for following periods from due date of payments				Total
	Less than 1 year	1 - 2 years	2 – 3 years	More than 3 years	
Trade Payables					
MSME	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)
Others	22,999.55 (46,480.93)	9,633.62 (541.32)	86.00 (14,115.92)	13,883.11 (0.00)	46,602.27 (61,138.17)
Disputed dues – MSME	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)
Disputed dues - Others	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)

Note - Figures in Bracket corresponds to Previous Year

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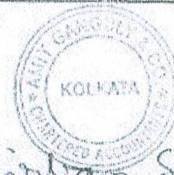
v) Trade Receivables

Ageing for Trade Receivables outstanding as at 31.03.2023

(INR '000)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months – 1 year	1 – 2 years	2 – 3 years	More than 3 years	
Trade Receivables – Billed						
Undisputed Trade Receivables – Considered Good	61,408.65 (88,125.60)	1,354.88 (7.00)	1,625.48 (2,545.40)	19.10 (20,252.56)	11,035.39 (0.00)	75,443.49 (1,10,930.56)
Undisputed Trade Receivables – which have significant increase in credit risk	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)
Undisputed Trade Receivables – Credit impaired	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)
Disputed Trade Receivables – Considered Good	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)
Disputed Trade Receivables – which have significant increase in credit risk	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)
Disputed Trade Receivables – Credit impaired	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)

Note – Figures in Bracket corresponds to Previous Year



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## vi) Related Party disclosure and transactions

(Rs. in Lakhs)

Sl. No.	Name	Relationship	Nature of transaction	Amount	Outstanding due from / (to)
1	Arup Choudhuri	Director	Remuneration	30.00	(11.20)
2	Jignesh P Sanghavi	Director	Remuneration	24.00	0.00
3	Rakesh P. Shah	Shareholder (Since Shares Transferred)	Repayment of Loan	110.00	0.00
			Shares transferred to others	24.97	0.00
4	Nipa Jainendra Shah	Shareholder	Shares Transferred from Rakesh P. Shah	6.24	(6.24)
5	Heena Rakesh Shah	Shareholder	Shares Transferred from Rakesh P. Shah	6.24	(6.24)
6	Sejal Dipan Shah	Shareholder	Shares Transferred from Rakesh P. Shah	6.24	(6.24)
7	Ami Tejas Shah	Shareholder	Shares Transferred from Rakesh P. Shah	6.24	(6.24)
8	Pisa International Private Limited	Shareholder & Inter-corporate Borrowing	Loan	0.00	(4.93)



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vii) Additional Regulatory Information  
Ratios

Ratios	Numerator	Denominator	Current Year	Previous Year
Current Ratio (in times)	Total Current Assets	Total Current Liabilities	1.50	1.61
Debt-Equity Ratio (in times)	Debt consists of borrowings and Lease Liabilities	Total Equity	0.76	0.46
Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit After Taxes + Non Cash Operating Expenses + Interest + Other Non-cash Adjustments	Debt Service = Interests and Lease Payments + Principal Repayments	1.60	1.88
Return on Equity Ratio (in %)	Profit for the year Less Preference Dividend (if any)	Average Total Equity	12.97	20.42
Trade Receivables Turnover Ratio (in times)	Revenue from Operation	Average Trade Receivable	4.10	5.39
Trade Payables Turnover Ratio (in times)	Cost of Equipment + Other Expenses	Average Trade Payable	5.23	8.29
Net Capital Turnover Ratio (in times)	Revenue from Operations	Average Working Capital (i.e. Total Current Assets less Total Current Liabilities)	3.22	4.68
Net Profit Ratio (in %)	Profit for the year	Revenue from Operations	7.13	6.74
Return on Capital Employed (in %)	Profit Before Tax and Finance Costs	Capital Employed = Net worth + Deferred Tax Liabilities	26.86	22.59

  
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viii) The Financial Statements for the year ended 31<sup>st</sup> March, 2023 have been prepared as per Revised Schedule III under the Companies Act, 2013. Previous Years figures have been reclassified / regrouped / rearranged to conform to the current year's classification wherever necessary.



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