

NOTICE OF AGM ON SHORTER PERIOD

Shorter Notice is hereby given that 12th 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 23rd day of June, 2024 At 4.00 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 31st March 2024 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 : 15.06.2024

Place : Kolkata

By Order of the Board



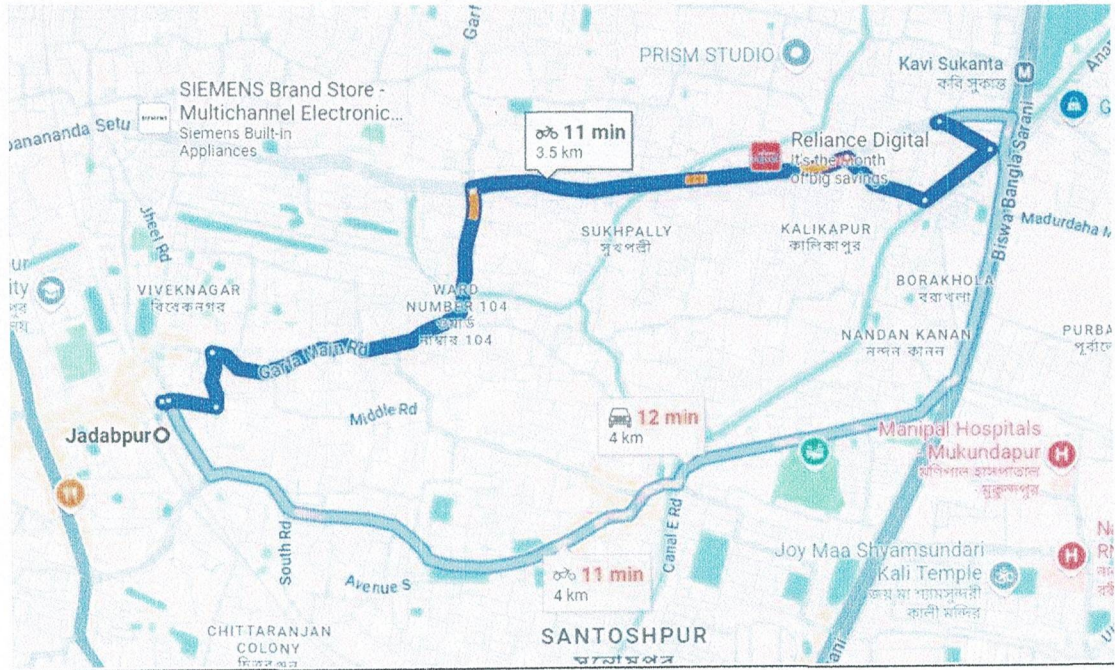
Arup Choudhuri
Director

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

12th Annual General Meeting to be held on 23/06/2024 at 4:00 p.m.

I/We

Of

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

.....

or

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 23/06/2024 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 31st March 2024.

1. Financial Results

<u>Particulars</u>	<u>Rs. In Lacs</u>	
	<u>For the year ended</u> <u>31.03.2024</u>	<u>For the year ended</u> <u>31.03.2023</u>
Revenue from Operations	5,628.32	3,819.00
Other Income	42.30	11.27
Work In Progress	0.00	0.00
Total Revenue	5,670.63	3,830.27
Profit before depreciation & tax	702.40	319.70
Depreciation	44.19	58.09
Profit before tax	658.21	377.79
Tax Expenses	199.80	109.43
Profit after tax	458.42	268.36

2. Operation

Revenue from Operations was about 47% higher than that in the previous year. This was due to increase in both Domestic as well as Export Sale of Parking System.

Profit before Tax at Rs. 658.21 Lacs was higher by Rs. 280.42 Lacs working out to PBT / Revenue from operation at around 12%.

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 Kumar 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

No fresh Equity Shares were issued during the Current Financial Year.

10. Significant and Material Orders Passed by the Regulators

Pursuant to Section 134 (3) (q) 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 2023-24.

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 31st March 2024 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.

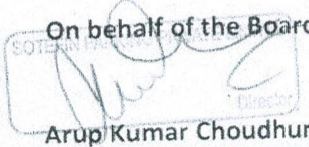
Your Directors further confirm that in preparation of the Annual Accounts:

- (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 : 15th June 2024
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, 2024

*[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	
A. Promoter									
1) Indian									
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									
Sub-total(A)(1):-		2,49,735	2,49,735	25.00		2,49,735	2,49,735	25.00	
2) Foreign									
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....									
Sub-total(A)(2):-		2,49,735	2,49,735	25.00		2,49,735	2,49,735	25.00	
B. Public Shareholding									

1. Institutions								
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
Sub-total(B)(1)								
2. Non Institutions								
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)								
Sub-total(B)(2)	-	4,99,470	4,99,470	50.00		4,99,470	4,99,470	50.00
Total Public Shareholding (B)=(B)(1)+(B)(2)	-							
C. Shares held by Custodian for GDRs & ADRs		0	0	0		0	0	0.00
Grand Total (A+B+C)	-	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
Indebtedness at the beginning of the financial year	847.63	857.67	0.00	1705.30
i) Principal Amount	847.63	857.67	0.00	1705.30
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not	0.00		0.00	0.00
Total (i+ii+iii)	847.63	857.67	0.00	897.80
Change in Indebtedness during the financial year				
- Addition	5188.26	575.64	0.00	5763.90
- Reduction	(5319.51)	(272.06)	0.00	(4784.07)
Net Change	(131.25)	303.58	0.00	979.83
Indebtedness at the end of the financial year	716.38	1161.25	0.00	1877.63
i) Principal Amount	716.38	1161.25	0.00	1,877.63
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	716.38	1161.25	0.00	1,877.63

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, please specify	NIL	NIL	
	Total(1)			
	<u>Other Non-Executive Directors</u> ·Fee for attending board committee meetings ·Commission ·Others, please specify			
	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.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax				

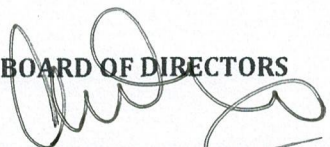
	Act, 1961				
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as % of profit - others, specify...				
5.	Others, please specify				
6.	Total				

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)
A. Company					
Penalty					
Punishment					
Compoundi ng					
B. Directors					
Penalty					
Punishment					
Compoundi ng					
C. Other Officers In Default					
Penalty					
Punishment					
Compoundi ng					

FOR THE BOARD OF DIRECTORS



ARUP CHOUDHURI

Director

DIN: 03491600

Place: Kolkata

Date: 23rd June, 2024



INDEPENDENT AUDITOR'S REPORT

To
The Members of *Sotefin Parking Private Limited.*
Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying Financial Statements of **Sotefin Parking Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and notes to the financial statements, including 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, *except for the possible effect of the non-compliance of the matter referred to in the Basis for Qualified Opinion*, the aforesaid financial statements give the information required by the Companies Act, 2013 (hereinafter referred to as "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, 2024 and its profit and its cash flows for the year ended on that date.

Basis for Qualified Opinion

- (i) The Company has not used the accounting software that has a feature of recording audit trail (edit log) facility for maintaining its books of account throughout the year as prescribed under Proviso to Rule 3(1) of Companies (Accounts) Rules, 2014.

Information Other than the Financial Statements and Auditors' 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 Director's Report, but does not include the financial statements and our auditor's report thereon.

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.



Anurban Sen

Responsibilities of the Management and Those Charged with Governance 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 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.

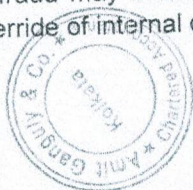
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities 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 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 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 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.



Anurban Sen

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 auditors' report to the related disclosures in the 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 auditors' 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

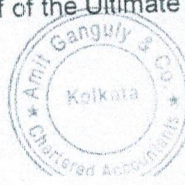
Report on Other Legal and Regulatory Requirements

- 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 the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2) As required by Section 143(3) of the Act, we report that:
 - a) We have sought all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit and obtained all except the matters described in Basis for Qualified Opinion paragraph.



Anurban Sen

- b) Except for the possible effects of the matter described in Basis for Qualified Opinion paragraph, 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 Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) Except for the possible effects of the matter described in Basis for Qualified Opinion paragraph, in our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder.
- e) On the basis of written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of directors is disqualified as on March 31, 2024 from being appointed as director in terms of Section 164(2) of the 'Act'.
- f) Reporting on Internal Financial Control in terms of clause (i) sub-section (3) of Section 143 of the Companies Act, 2013 ("the Act") is not applicable to the Company.
- 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, being a Private Company, section 197(16) is not applicable to the Company.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 read with the Companies (Audit & Auditors) Amendment Rules, 2021, in our opinion and to the best of our information and according to the representations and explanations given to us:
 - i. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - ii.
 - a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to accounts, 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 person(s) or entity(ies), 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, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), 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



Anurban Sen 4

- c) Based on such audit procedures we have 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 mis-statement;
- iii. The Company has not declared or paid any dividend during the year. Therefore, compliance with section 123 of the Companies Act, 2013 is not applicable to the Company.
- iv. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April, 2023.

Based on our examination which included test checks, the accounting software operated by the Company throughout the year does not have the feature to maintain audit trail (edit log) facility as a result of which any change made in books of account cannot be traced.

For Amit Ganguly & Co.

Chartered Accountants

Firm's Registration Number: 324272E

Anirban Seth

Anirban Seth

Partner

Membership Number: 305393

Place: Kolkata

Date: 15th June, 2024

UDIN - 24305393BKAAFH3353



ANNEXURE A TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2024.

[Referred to point (1) 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 as at March 31, 2024.
 - B. The Company has maintained proper records showing full particulars of intangible assets as at March 31, 2024.
 - 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.



Amit Ganguly

- 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.
 - b. The Company has been sanctioned working capital limits in excess of Rs. 5 crores in aggregate from Banks/financial institutions during previous Financial Year, on the basis of security of current assets. Quarterly returns / statements filed with such Banks/ financial institutions are in agreement with the books of account.
- 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.



Amit Ganguly

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. 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 report that no funds raised on short-term basis have been used for long-term purposes by 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.



Amit Ganguly

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.



Amit Ganguly

- 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: 15th June 2024



SOTEFIN PARKING PRIVATE LIMITED

CIN - U29221WB2012PTC175825

R.O Address - 72/B, Barakhola Kalikapur, Kolkata, West Bengal, India, 700 099

Ph No- +91 96810 33850, E-Mail - arup@sotefinparking.com

BALANCE SHEET AS AT 31ST MARCH ' 2024

(INR'000)

Particulars	Note No.	31.03.2024		31.03.2023	
EQUITY AND LIABILITIES					
(1) Shareholders' Funds					
(a) Share Capital	3	9,989.40		9,989.40	
(b) Reserves and Surplus	4	2,58,334.92	2,68,324.32	2,13,239.74	2,23,229.14
(2) Share Application Money Pending Allotment					
(3) Non-current Liabilities					
(a) Long-term Borrowings	5	9,074.94		10,953.22	
(b) Deferred Tax Liabilities (Net)		-		-	
(c) Long-term Provisions			9,074.94		10,953.22
(4) Current Liabilities					
(a) Short-term Borrowings	6	1,78,688.44		1,59,576.38	
(b) Trade Payables	7	1,02,997.36		46,602.27	
(c) Other Current Liabilities	8	49,284.04		37,264.36	
(d) Short-term Provisions		-		-	
			3,30,969.84		2,43,443.01
TOTAL			6,08,369.09		4,77,625.36
ASSETS					
(1) Non-current Assets					
(a) Property, Plant & Equipment					
(i) Tangible Assets					
Gross Carrying Amount	9	1,15,353.66		1,11,462.51	
Less : Depreciation		(17,797.28)		(12,971.18)	
Net Carrying Amount			97,556.38		98,491.33
(ii) Capital Work in Progress	10		21,499.76		6,304.08
(iii) Intangible Assets	11		129.97		419.82
(b) Non-current Investment					
(c) Deferred Tax Assets (Net)	12		928.92		709.70
(d) Long-term Loans and Advances					
(2) Current Assets					
(a) Closing Stock			51,538.32		80,482.79
(b) Work in Progress					
(c) Unbilled Revenue			1,20,757.78		90,550.82
(d) Trade Receivables	13		2,47,196.74		75,443.49
(e) Cash and Bank Balances	14		20,326.53		21,679.02
(f) Other Current Assets	15		48,434.69		1,03,544.31
TOTAL			6,08,369.09		4,77,625.36

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

Anirban Sen

Anirban Seth
Partner
Membership No. - 305393
9/2 Citizens,
103, Manicktala Main Road
Kolkata - 700 054
Date - 15th June 2024



On behalf of the Board
Arup Choudhuri
Arup Choudhuri
(Director)
DIN - 03491600

J.P. Sanjay
Jignesh Pravinchandra Sanghavi
(Director)
DIN - 02232986

SOTEFIN PARKING PRIVATE LIMITED

CIN - U29221WB2012PTC175825

R.O. Address - 72/B, Barakhola Kalikapur, Kolkata, West Bengal, India, 700 099

Ph No- +91 96810 33850, E-Mail - arup@sotefinparking.com

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH ' 2024

(INR'000)

Particulars	Note No.	31/03/2024	31/03/2023
INCOME			
I. Revenue from Operations	16	5,62,832.35	3,81,900.01
II. Other Income	17	4,230.44	1,126.60
III. Work in Progress		-	-
Total Revenue		5,67,062.79	3,83,026.61
EXPENSES			
Material Consumed	18	3,45,229.20	2,07,889.52
Employee Benefit Expenses	19	42,945.10	44,707.76
Operation & Other Expenses	20	94,198.44	71,260.09
Finance Costs	21	14,450.17	14,969.55
Balances Written off		(0.51)	-
Income Tax Demand Paid		-	611.85
Total Expenses		4,96,822.40	3,39,438.77
V. Profit Before Depreciation & Tax		70,240.38	43,587.84
Depreciation	9,10 & 11	4,419.15	5,808.96
VI. Profit Before Tax		65,821.23	37,778.88
VII. Tax Expense :			
1) Current Tax		(19,481.75)	(11,414.18)
2) Deferred Tax Credit / (Charge)		219.22	471.11
3) Short / (Excess) Provision of Tax in respect of earlier year		(717.05)	-
		(19,979.58)	(10,943.07)
VIII. Profit / (Loss) After Tax		45,841.65	26,835.82
Basic & Diluted Earnings per Equity Share of Rs 10/- each		45.89	26.86

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

Anirban Seth

Anirban Seth
Partner
Membership No. - 305393
9/2 Citizens,
103, Manicktala Main Road
Kolkata - 700 054
Date - 15th June 2024



SOTEFIN PARKING PRIVATE LIMITED
On behalf of the Board
Arup Choudhuri

Arup Choudhuri
(Director)
DIN - 03491600

SOTEFIN PARKING PRIVATE LIMITED
J.P. Sanghavi

Jignesh Pravinchandra Sanghavi
(Director)
DIN - 02232986

SOTEFIN PARKING PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2024

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.



Amit Ganguly

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 2024

(INR'000)

	31.03.2024	31.03.2023
3 SHARE CAPITAL		
Authorised		
10,00,000 Equity Shares of Rs. 10/- each	10,000.00	10,000.00
Issued, Subscribed and Paid-up		
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 31/03/2024			for the year ended 31/03/2023	
	No. of Shares held	Amount paid up	No. of Shares held	Amount paid up
Opening Balance	9,98,940	99,89,400.00	9,98,940	99,89,400.00
Add : Shares issued during the period	0	-	0	-
Closing Balance	9,98,940	99,89,400.00	9,98,940	99,89,400.00

b) Details of shareholders holding more than 5% shares in the Company				
As at 31/03/2024			As at 31/03/2023	
	Nos.	% holding	Nos.	% holding
Equity share of Rs. 10/- each fully paid				
Pisa International Private Limited	2,49,735	25.00	2,49,735	25.00
Provion Technology S.A.	2,49,735	25.00	2,49,735	25.00
Jignesh Pravinchandra Sanghavi	2,49,735	25.00	2,49,735	25.00
Rakesh P Shah	-	-	-	-
Nipa Jainendra Shah	62,433	6.25	62,433	6.25
Heena Rakesh Shah	62,434	6.25	62,434	6.25
Sejal Dipan Shah	62,434	6.25	62,434	6.25
Ami Tejas Shah	62,434	6.25	62,434	6.25

4 RESERVES AND SURPLUS				
	As at 31/03/2024		As at 31/03/2023	
Revaluation Reserves				
Opening Balance	59,456.19		59,456.19	
Less: Depreciation charged during the year on Revalued Assets	746.47	58,709.72	-	59,456.19
Securities Premium Reserves				
Opening Balance	25,005.30		25,005.30	
Add: Addition during the year	-	25,005.30	-	25,005.30
General Reserves				
Statement of Profit and Loss Account				
Opening Balance	1,28,778.25		1,01,942.43	
Surplus / (Deficit) for the period	45,841.65		26,835.82	
Adjustments for Income Tax Assessments completed	-		-	
Less : Appropriations :				
Proposed Equity Dividend	-	1,74,619.90	-	1,28,778.25
Total Reserves and Surplus		2,58,334.92		2,13,239.74



Anil Ganguly & Co.

		(INR'000)	
		31.03.2024	31.03.2023
5	LONG-TERM BORROWINGS		
	<u>Secured Loan</u>		
	<u>From Banks - Payable beyond 1 year</u>		
	Axis Bank Ltd - Loan for New Office	2,236.00	4,660.00
	PNB - Car Loan	780.59	1,186.69
	BOI - Car Loan	1,097.85	-
		4,114.44	5,846.69
	<u>Unsecured Loan</u>		
	<u>From Banks - Payable beyond 1 year</u>		
	HDFC Bank Limited	-	2,842.09
	HDFC Bank Limited	4,960.50	-
	IDFC Bank	0.00	1,124.70
	Yes Bank	-	1,139.74
		9,074.94	10,953.22
6	SHORT-TERM BORROWINGS		
	<u>Secured Loans</u>		
	<u>From Banks</u>		
	<u>Overdraft</u>		
	HDFC Bank Limited	-	(802.53)
	<u>Cash Credit</u>		
	Axis Bank Ltd.	64,436.43	76,918.71
	<u>From Banks - Payable within 1 year</u>		
	Axis Bank Ltd. - Loan for New Office	2,424.00	2,424.00
	PNB - Car Loan	402.69	375.88
	BOI - Car Loan	259.93	-
	HDFC Bank - Term Loan	-	-
		67,523.06	78,916.06
	<u>Unsecured Loans</u>		
	<u>From Banks</u>		
	<u>Overdraft</u>		
	Bajaj Finance	1,202.49	1,903.38
	Tata Capital	2,361.11	4,078.32
	<u>Emergency Credit Line Guarantee Scheme (ECLGS)</u>		
	Axis Bank Ltd. - ECLGS	14,000.00	14,000.00
	<u>From Banks - Payable within 1 year</u>		
	HDFC Bank Limited	-	2,485.05
	HDFC Bank Limited	2,197.31	-
	IDFC Bank	1,124.70	1,531.33
	Yes Bank	1,139.74	999.71
		66,296.87	20,997.33
	<u>Buyer's Credit for Party Payment</u>		
	<u>Inter Corporate Loan</u>		
	Krishna Infrapol Private Limited	548.33	3,600.00
	Relcon Infra Projects Limited	11,800.00	11,000.00
	Oxyzo Financial Services Private Limited	-	19,570.37
	Shree Enterprises	10,000.00	-
	PISA International Private Limited	494.84	494.84
		1,78,688.44	1,59,576.38
7	TRADES PAYABLE		
	<u>For Business Purchases</u>		
		1,02,997.36	46,602.27
		1,02,997.36	46,602.27



		(INR'000)	
		31.03.2024	31.03.2023
8	OTHER CURRENT LIABILITIES		
	Advance received from Customer	2,810.45	2,277.54
	Security Deposit Received	12,782.71	10,654.59
	Remuneration Payable to Director	140.00	1,120.00
	Salary Payable	228.09	3,040.24
	Wages Payable	33.82	-
	Profession Tax	9.94	9.74
	TDS Payable	781.15	1,774.92
	TCS Payable	-	-
	Provision for Gratuity	5,306.58	1,943.12
	Liability for Expenses	1,294.58	458.39
	ESI Payable	14.10	15.61
	PF Payable	278.95	261.67
	GST Payable (Net)	6,121.91	(16,863.38)
	Income Tax Payable	19,481.75	32,571.93
		49,284.04	37,264.36
12	DEFERRED TAX ASSET (NET)		
	Deferred Tax Liability	-	-
	Timing Difference for Depreciation	-	-
	Deferred Tax Assets		
	Depreciation	928.92	709.70
	Preliminary Expenses	-	-
	Market Survey Expenses	-	-
	Deferred Tax Assets (Net)	928.92	709.70
13	TRADE RECEIVABLES		
	Receivable for More than 6 months	-	-
	Other Receivables	2,47,196.74	75,443.49
		2,47,196.74	75,443.49
14	CASH AND BANK BALANCES		
	Cash and Cash Equivalents		
	Cash in Hand	47.04	40.08
	Balances with Banks :		
	In Current Account		
	With Axis Bank Ltd. - Current A/c - 77310	154.74	126.02
	With Axis Bank Ltd. - Current A/c - 74877	108.64	4,093.27
	With Axis Bank Ltd. - Current A/c - 42047	18.23	19.88
	With Axis Bank Ltd. - Current A/c - 37541	18.95	20.43
	With Indian Bank - Current A/c - 4654	-	-
	In Fixed Deposits	19,978.93	17,379.34
		20,326.53	21,679.02
15	OTHER CURRENT ASSETS		
	TDS Credit	9,356.68	26,238.46
	TCS Credit	-	39.54
	Prepaid Insurance	1,101.15	1,162.57
	Accrued Interest on FD	363.84	365.41
	Income Tax Paid	-	5,447.81
	Security Deposit Paid	31,742.75	44,962.60
	Advance to Staff	26.91	387.25
	Advance Paid (to be recovered in Cash or Kind)	5,843.35	24,940.67
		48,434.69	1,03,544.31



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SOTEFIN PARKING PRIVATE LIMITED
NOTES FORMING PART OF THE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

		31/03/2024		31/03/2023		(INR'000)
16	REVENUE FROM OPERATIONS					
	<u>Export</u>					
	Sales (Parking System)	60,374.77		29,361.43		
	Service (Parking Consultancy)		60,374.77		29,361.43	
	<u>Domestic</u>					
	Sales (Parking System)	4,74,800.52		3,28,452.21		
	Service (Parking Consultancy)	27,657.07	5,02,457.58	24,086.38	3,52,538.59	
			6,62,832.35		3,81,900.01	
17	OTHER INCOME					
	Discount Received		0.46		4.74	
	Income from Scrap Sales		-		755.52	
	Interest on Fixed Deposit		869.00		13.04	
	Insurance Claim Received		17.32		273.42	
	Customs Duty Drawback		732.15		79.89	
	Reimbursement of Expenses		2,315.59			
	Other Income		295.92			
			4,230.44		1,126.60	
18	MATERIALS CONSUMED					
	Opening Stock	80,482.79		21,635.13		
	Add:					
	Expenses relating to Import of Goods	86,201.58		83,333.77		
	Purchase of Materials for Parking System	2,30,083.16		1,83,403.41		
	Less: Closing Stock	51,538.32	3,45,229.20	80,482.79	2,07,889.52	
			3,45,229.20		2,07,889.52	
19	EMPLOYEE BENEFIT EXPENSES					
	Salary, Bonus & Allowances		35,236.10		39,019.45	
	Staff Welfare Expenses		946.94		1,028.77	
	Gratuity		3,542.15		53.19	
	Insurance for Staff		1,258.65		1,488.26	
	Staff Training & Development Cost		337.49		75.00	
	Outstation Allowance		-		1,254.93	
	Employer's Contribution to Provident Fund		704.73		932.59	
	Employer's Contribution to Pension Scheme		778.31		708.65	
	Employer's Contribution to ESI		140.74		146.91	
			42,945.10		44,707.76	
20	OPERATIONAL & OTHER EXPENSES					
	Opening Work in Progress				21,050.00	
	Installation Expenses		17,051.83		15,770.95	
	Site Expenses		4,244.69		292.80	
	Contract Procurement Expense		18,353.53		6,819.61	
	Testing Expenses		1,010.05		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		11,050.07		5,913.12	
	Labour Hire Charges at Site		5,952.44		933.41	
	Machinery Hire Charges		1,827.73		463.30	
	Remuneration to Director		5,400.00		5,400.00	
	Printing and Stationery		230.92		280.81	
	Property Tax		71.05		63.21	
	Occupancy Cost		3,845.72		3,396.83	
	Output Labour Cees		5,013.70		-	
	Office Maintenance		603.75		819.53	
	Travelling & Conveyance		15,464.64		4,337.00	
	Donation Paid		-		29.17	
	Telephone and Internet Charges		152.00		61.71	
	Electricity Charges		771.84		656.96	
	Profession Tax		5.00		2.50	
	Stamp Duty		-		1,422.30	
	Insurance Charges		615.21		292.63	
	Legal Expenses		518.37		278.82	
	IT Related Expenses		1,160.86		1,171.99	
	Car Maintenance		401.25		163.34	
	Car Running Expenses		673.65		454.80	
	Discount Allowed		-		5.00	
	Round off		(0.21)		(0.01)	
	Courier Charges		6.86		315.95	
	Expenses for Branch Offices		-		7.75	
	Trade License Fees		-		15.90	
	Interest and Late Fine on Government dues		806.38		67.91	
	Provision for Bad Debt		165.89		-	
	Miscellaneous Expenses		21.01		-	
	Loss on Exchange Fluctuations		690.20		475.81	
			94,198.44		71,260.09	
21	FINANCE COST					
	Interest Expenses		13,486.41		11,926.20	
	Charges for LC		417.05		96.88	
	Charges for BG		(331.22)		1,417.84	
	Loan Processing Fees		601.27		765.60	
	Bank Commission		65.42		120.26	
	Maintenance Charges for OD		-		49.89	
	Bank Charges		211.25		592.90	
			14,450.17		14,969.55	

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SOTEFIN PARKING PRIVATE LIMITED

Note Forming Part of the Balance Sheet as at 31.03.2024

Property, Plant and Equipment
Note - 9

Description	Gross Carrying Amount				Depreciation / Amortisation			Net Carrying Amount	
	As at 01/04/2023	Additions During the Year	Revaluation during the year	Disposal / Adjustments during the Year	As at 31/03/2024	During the year through PL	Adjustment relating to prior year	As at 31/03/2024	As at 31/03/2023
Tangibles									
Land	65,302.29	-	-	-	65,302.29	-	-	65,302.29	65,302.29
Land Development	4,847.68	-	-	-	4,847.68	-	-	4,847.68	4,847.68
Office Building	26,000.00	-	-	-	26,000.00	-	-	19,775.34	21,857.49
Godown	-	1,618.98	-	-	1,618.98	17.28	6,224.65	1,601.71	-
Computer Accessories	65.64	13.75	-	-	79.39	10.62	-	6.41	3.28
Computer Hardware	3,459.94	121.12	-	-	3,581.06	618.48	-	3,893.37	886.73
Furniture and Fixture	2,475.23	278.04	-	-	2,753.27	303.61	-	1,195.63	1,311.19
Air Conditioner	111.48	-	-	-	111.48	90.15	-	15.80	21.34
Car	7,446.42	1,652.17	-	-	9,098.59	1,524.01	-	3,929.46	3,801.31
Electrical Installation & Equipments	4.69	21.83	-	-	26.52	4.71	-	17.97	0.86
Machineries and Equipments	1,030.27	17.24	-	-	1,047.51	68.64	-	238.02	289.42
Laptop	337.87	58.00	-	-	395.87	43.22	-	32.63	17.84
Router	6.09	-	-	-	6.09	0.16	-	0.09	0.25
Stand Fan	2.92	-	-	-	2.92	0.11	-	0.30	0.41
Upport Seral Converter	3.10	-	-	-	3.10	0.08	-	0.04	0.12
Mobile Phone	231.78	1.10	-	-	232.88	19.59	-	56.86	75.34
Utensils	37.53	-	-	-	37.53	4.56	-	13.00	17.55
Motor Bike	98.42	108.90	-	-	207.33	33.31	-	133.68	58.09
Water Filter	1.18	-	-	-	1.18	0.05	-	0.12	0.18
TOTAL	1,11,462.51	3,891.14	-	-	1,15,353.65	4,079.63	0.01	97,556.38	98,491.34
Previous Year	1,08,951.46	2,511.05	-	-	1,11,462.51	5,183.41	-	98,491.33	1,01,163.69

Capital Work in Progress
Note - 10

Description	Gross Carrying Amount				Depreciation / Amortisation			Net Carrying Amount	
	As at 01/04/2023	Additions During the Year	Revaluation during the year	Disposal / Adjustments during the Year	As at 31/03/2024	For the Period	Adjustment relating to prior year	As at 31/03/2024	As at 31/03/2023
Factory Building	6,304.08	15,195.69	-	-	21,499.76	-	-	21,499.76	6,304.08
TOTAL	6,304.08	15,195.69	-	-	21,499.76	-	-	21,499.76	6,304.08
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 01/04/2023	Additions During the Year	Revaluation during the year	Disposal / Adjustments during the Year	As at 31/03/2024	For the Period	Adjustment relating to prior year	As at 31/03/2024	As at 31/03/2023
Intangibles									
Computer Software	1,832.41	49.67	-	-	1,882.09	338.26	-	1,26.37	414.96
ISO Certification	72.00	-	-	-	72.00	1.26	-	3.60	4.86
TOTAL	1,904.41	49.67	-	-	1,954.09	339.53	-	1,29.97	419.82
Previous Year	1,827.95	76.46	-	-	1,904.41	625.54	-	419.82	968.90

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22. Other Notes

i) Gratuity – Defined Benefit Plan

The company has adopted the mandatory Accounting Standard 15 (Revised) – Employee Benefits w.e.f. the F.Y. 2023-24. The scheme is unfunded.

The following tables summarize the components of Net Benefit Expenses recognized in the Statement of Profit & Loss and the funded status and amounts recognized in the Balance Sheet for the Respective Plans.

a) Statement of Profit & Loss

Net Employee Expenses / (Benefit)

	2023-24	2022-23
Current Service Cost	11,00,378.00	0.00
Interest Cost on Benefit Obligation	0.00	0.00
Past Service Cost	24,41,775.00	0.00
Net Actuarial Losses / (Gains)	0.00	0.00
Total expenses recognized in the Statement of Profit & Loss	35,42,153.00	0.00

b) Balance Sheet

	2023-24	2022-23
Defined Benefit Obligation	(54,85,268.00)	(19,43,115.00)
Fair Value of Plan Assets	0.00	0.00
Benefit Asset / (Liability)	(54,85,268.00)	(19,43,115.00)

c) Change in Defined Benefit Obligations

	2023-24	2022-23
Present Value of DBO at the beginning of the Period	19,43,115.00	19,43,115.00
Current Service Cost	11,00,378.00	0.00
Past Service Cost	24,41,775.00	0.00
Benefits Paid	(1,78,687.00)	0.00
Present Value of DBO at the end of the Period	53,06,581.00	19,43,115.00



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- d) The Principal assumptions used in determining Gratuity Obligations are as follows :

	2023-24	2022-23
Discount Rate	7.00% p.a.	
Salary Increase	7.00% p.a.	
Withdrawal Rate	2.00% p.a.	

- e) The estimate of future salary increases considered in Actuarial Valuation take account of Inflation, Seniority, promotion and other relevant factors.

ii) Dues to Micro, Small and Medium Industries

There is no amount due to micro, small and medium industries as on 31/03/2024.

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 31.03.2024

(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	75,614.74 (22,999.55)	2,807.62 (9,633.62)	9,278.20 (86.00)	15,296.79 (13,883.11)	1,02,997.36 (46,602.27)
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 31.03.2024

(INR '000)

Going for Trade Receivables Outstanding as at 31.03.2024 (in ₹ 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	
<u>Trade Receivables – Billed</u>						
Undisputed Trade Receivables – Considered Good	2,28,677.93 (61,408.65)	1,101.12 (1,354.88)	990.50 (1,625.48)	8,222.86 (19.10)	8,204.32 (11,035.39)	2,47,196.74 (75,443.49)
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	0.00
2	Jignesh P Sanghavi	Director	Remuneration	24.00	(1.40)
4	Relcon Infra Projects Limited	Enterprise over which key Management Personnel are able to exercise significant influence	Loan taken	8.00	(118.00)
			Sale	435.10	21.21
			Rent Expense	4.70	(4.05)
5	Krisha Infrastol Private Limited	Enterprise over which key Management Personnel are able to exercise significant influence	Purchase	318.71	(372.06)
			Loan Taken	15.00	(5.48)
6	Pisa International Private Limited	Shareholder & Inter-corporate Borrowing	Loan	0.00	(4.95)



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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	1.48	1.50
Debt-Equity Ratio (in times)	Debt consists of borrowings and Lease Liabilities	Total Equity	0.70	0.76
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	0.58	1.60
Return on Equity Ratio (in %)	Profit for the year Less Preference Dividend (if any)	Average Total Equity	18.65	12.97
Trade Receivables Turnover Ratio (in times)	Revenue from Operation	Average Trade Receivable	3.49	4.10
Trade Payables Turnover Ratio (in times)	Cost of Equipment + Other Expenses	Average Trade Payable	5.87	5.23
Net Capital Turnover Ratio (in times)	Revenue from Operations	Average Working Capital (i.e. Total Current Assets less Total Current Liabilities)	3.94	3.22
Net Profit Ratio (in %)	Profit for the year	Revenue from Operations	8.14	7.13
Return on Capital Employed (in %)	Profit Before Tax and Finance Costs	Capital Employed = Net worth + Deferred Tax Liabilities	29.92	26.86



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viii) The Financial Statements for the year ended 31st March, 2024 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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