

NOTICE OF 13TH ANNUAL GENERAL MEETING

Notice is hereby given that the 13th Annual General Meeting of Members of **“Sotefin Bharat Private Limited (formally known as “Sotefin Parking Private Limited)”** will be held at 11:30 am on Friday, 26th Day of September, 2025 at the registered office of the Company situated at 72/B, Barakhola Kalikapur, Kolkata, Kolkata, West Bengal, India, 700099, for the purpose of considering and, if thought fit, passing the following business:

Ordinary Businesses:-

1. **Adoption of Financial Statements, Auditors Report and Board’s Report and for that purpose, to consider and if thought fit to pass with or without modification(s) the following resolution as an ORDINARY RESOLUTION:**

“RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March 2025, together with the Reports of the Board of Directors and the Auditors thereon, as circulated to the members, be and are hereby received, considered and adopted.”

2. **Appointment of Statutory Auditors of the Company and for that purpose, to consider and if thought fit to pass with or without modification(s) the following resolution as an ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to Section 139, 141 and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time or any other applicable laws for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), M/s. S. S. KOTHARI MEHTA & CO. LLP. , Chartered Accountants (Firm Registration No. : - 000756N / N500441), be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting to be held in the year 2026 i.e. from Financial Year 2025-26 on such remuneration as may be fixed by the Board of Directors of the Company in consultation with the said Auditors.

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby severally authorised to sign, necessary deeds, documents, papers and forms and do such acts, deeds and things as may be necessary to give effect to the resolution.”

Special Businesses: -

3. **Appointment of Dr. Monalisa Ghosh (DIN: 03491551), as a Director and for that purpose, to consider and if thought fit to pass with or without modification(s) the following resolution as an ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Sections 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, and in accordance with the Articles of Association of the Company, Dr. Monalisa Ghosh (DIN: 03491551), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 07th May, 2025 and whose term expires at the Annual General Meeting of the Company be and is hereby appointed as a Director of the Company.”.

4. **Appointment of Mr. Sitaram Janardan Kunte (DIN: - 02670899) as a Non-Executive Independent Director of the Company and for that purpose, to consider and if thought fit to pass with or without modification(s) the following resolution as an ORDINARY RESOLUTION:**

" **RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 and 161(1) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 ('the act'), (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Sitaram Janardan Kunte (DIN: - 02670899) be and is hereby appointed as a Non-Executive Independent Director of the Company, who meets all the criteria for independence as provided under Section 149(6) of the Act and has submitted a declaration that he meets the criteria for independence, not liable to retire by rotation, to hold office for a term of **Three (3)** consecutive years with effect from September 1, 2025, in accordance with the provisions of the Companies Act, 2013, read with the letter of appointment issued to him on August 9th, 2025.

RESOLVED FURTHER THAT, any Director of the Company be and is hereby authorized to take all necessary actions, sign and execute all documents, filings, and to do all acts, deeds, and things as may be required or necessary to give effect to this resolution.

5. **Appointment of Mr. Durga Shanker Mishra (DIN: - 02944212) as a Non-Executive Independent Director of the Company and for that purpose, to consider and if thought fit to pass with or without modification(s) the following resolution as an ORDINARY RESOLUTION:**

" **RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 and 161(1) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 ('the act'), (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Durga Shanker Mishra (DIN: - 02944212) as a Non-Executive Independent Director of the Company who meets all the criteria for independence as provided under Section 149(6) of the Act and has submitted a declaration that he meets the criteria for independence, not liable to retire by rotation, to hold office for a term of Three (3) consecutive years with effect from September 1, 2025, in accordance with the provisions of the Companies Act, 2013, read with the letter of appointment issued to him on August 9th, 2025.

RESOLVED FURTHER THAT, any Director of the Company be and is hereby authorized to take all necessary actions, sign and execute all documents, filings, and to do all acts, deeds, and things as may be required or necessary to give effect to this resolution.

6. **Appointment of Mr. Girraj Prasad Garg (DIN: - 08923522) as a Non-Executive Independent Director of the Company and for that purpose, to consider and if thought fit to pass with or without modification(s) the following resolution as an ORDINARY RESOLUTION:**

"**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 and 161(1) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 ('the act'), (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Girraj Prasad Garg (DIN: - 08923522) as a Non-Executive Independent Director of the Company who meets all the criteria for independence as provided under Section 149(6) of the Act and has submitted a declaration that he meets the criteria for independence, not liable to retire by rotation, to hold office for a term Three (3) consecutive years with effect from September 1, 2025, in accordance with the provisions of the Companies Act, 2013, read with the letter of appointment issued to him on August 9th, 2025.

RESOLVED FURTHER THAT, any Director of the Company be and is hereby authorized to take all necessary actions, sign and execute all documents, filings, and to do all acts, deeds, and things as may be required or necessary to give effect to this resolution.

7. **Revision in Remuneration of Dr. Monalisa Ghosh, Director and for that purpose, to consider and if thought fit to pass with or without modification(s) the following resolution as an ORDINARY RESOLUTION:**

“RESOLVED THAT subject to such other approvals as may be required, the consent of the Members of the Company be and is hereby accorded to the 1st in the remuneration of **Dr. Monalisa Ghosh (DIN: 03491551)**, Additional Director of the Company, with effect from 01/10/2025, on such terms and conditions as set out in the Explanatory Statement annexed hereto.”

RESOLVED FURTHER THAT, any Director of the Company be and is hereby authorized to take all necessary actions, sign and execute all documents, filings, and to do all acts, deeds, and things as may be required or necessary to give effect to this resolution.

“RESOLVED FURTHER THAT, other facilities / perquisites connected with the post of Executive Director shall also be provided to her as per the Company’s policies.”

8. **Revision in Remuneration of Mr. Arup Choudhuri, Director and for that purpose, to consider and if thought fit to pass with or without modification(s) the following resolution as an ORDINARY RESOLUTION:**

“RESOLVED THAT subject to such other approvals as may be required, the consent of the Members of the Company be and is hereby accorded to the revision in the remuneration of **Mr. Arup Choudhuri (DIN: 03491600)**, Director of the Company, with effect from 1st October, 2025, on such terms and conditions as set out in the Explanatory Statement annexed hereto.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to alter and vary the terms and conditions of the appointment, including remuneration, within the overall limits prescribed under the Companies Act, 2013 and to take such steps as may be necessary, proper or expedient to give effect to this resolution.”

“RESOLVED FURTHER THAT, other facilities / perquisites connected with the post of Managing Director shall also be provided to him as per the Company’s policies.”

9. **Revision in Remuneration of Mr. Jignesh Sanghavi, Director and for that purpose, to consider and if thought fit to pass with or without modification(s) the following resolution as an ORDINARY RESOLUTION:**

“RESOLVED THAT subject to such other approvals as may be required, the consent of the Members of the Company be and is hereby accorded to the revision in the remuneration of **Mr. Jignesh Sanghavi (DIN: 02232988)**, Director of the Company, with effect from 1st October, 2025, on such terms and conditions as set out in the Explanatory Statement annexed hereto.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to alter and vary the terms and conditions of the appointment, including remuneration, within the overall limits prescribed under the Companies Act, 2013 and to take such steps as may be necessary, proper or expedient to give effect to this resolution.

“RESOLVED FURTHER THAT, other facilities / perquisites connected with the post of Executive Director shall also be provided to him as per the Company’s policies.”

10. Approval of Initial Public Offering (IPO) of Equity Shares and for that purpose, to consider and if thought fit to pass with or without modification(s) the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT in supersession of all earlier resolutions passed in this regard, and in accordance with and subject to Section 23, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debenture) Rules, 2014, as amended, the Securities Contracts Regulation Act, 1956 (“SCRA”), and the rules framed thereunder, each as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), and other applicable regulations, circulars, notifications, and guidelines issued by the Securities and Exchange Board of India (“SEBI”), the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, as amended, other applicable laws, regulations, policies or guidelines including any foreign investment law, policy, notification, circular, clarification or guideline in India prescribed by the Government of India, the SEBI, or any other competent authority from time to time, (collectively referred to as the “Applicable Laws”), the provisions of the Memorandum and Articles of Association of the Company and the equity listing agreements to be entered into between the Company and the respective stock exchanges where the equity shares of the Company of face value of ₹10.00 (“Equity Shares”) are proposed to be listed (“Stock Exchanges”), and subject to the approval of relevant government, statutory and/or regulatory authorities, including the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India (“DIPP”), the SEBI, the Reserve Bank of India (“RBI”), the Registrar of Companies, Mumbai, Maharashtra, (“RoC”), the Stock Exchange and such other approvals, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, consents, permissions and sanctions, the consent, approval and sanction of the members of the Company, be and is hereby granted to create, issue, offer and allot Equity Shares, for cash either at par or premium, such that the amount that is being raised be and hereby modified pursuant to such issue aggregating up to ₹ 95,00,00,000/- (Rupees Ninety Five Crores Only (“Fresh Issue”), together with an offer for sale by certain existing shareholders of the Company, for up to such number of Equity Shares held by them that are eligible for the offer for sale in accordance with the SEBI ICDR Regulations (“Offer for Sale” and such shareholders, the “Selling Shareholders”; the Offer for Sale together with the Fresh Issue, the “Issue”), (with an option to the Company to retain an over-subscription to the extent of 10% of the Issue Size, or such other extent as may be permitted under the Applicable Laws, for the purpose of rounding off to the nearest integer while finalising the basis of allotment) in terms of the SEBI ICDR Regulations at a price at such premium or at par per Equity Shares to be determined, by the Company and Selling Shareholders, in consultation with the Lead Manager so appointed by the Fixed Price process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws.

RESOLVED FURTHER THAT in accordance with Applicable Laws, the Issue may include, without limitation, issuance and allotment of Equity Shares, in terms of the SEBI ICDR Regulations and reservation of a certain number of Equity Shares to be offered to such person or persons, who may or may not be the members of the Company and as the Board may at its discretion decide in consultation with the Lead Manager and as may be permissible under Applicable Laws.

RESOLVED FURTHER THAT the board may invite the existing shareholders of the Company to participate in the Issue by making an Offer for Sale in relation to such number of Equity Shares held by

them, and which are eligible for the Offer for Sale in accordance with the SEBI ICDR Regulations, as the Board may determine in consultation with the Lead Manager, subject to the consent, approvals, permissions and sanctions of such concerned regulatory/statutory authorities, if and to the extent applicable, at a price to be determined, by the Company and the Selling Shareholders in consultation with Lead Manager through the Fixed Price process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable laws, at such premium or discount or at par per Equity Share as permitted under Applicable Laws which shall be fixed and determined by the company and the Selling Shareholders, in consultation with the Lead Manager, in accordance with the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Issue may be made to foreign investors such as registered foreign portfolio investors, alternative investment funds, foreign venture capital investors, non-resident Indians, as well as state industrial development corporations, venture capital funds, insurance companies registered with the Insurance Regulatory and Development Authority of India, insurance funds set up and managed by army, navy or air force of the Union of India, insurance funds set up and managed by the Department of Posts, Ministry of Communications and Information Technology, India, scheduled commercial banks, provident funds, pension funds, national investment fund, trusts/ societies registered under the Societies Registration Act, 1850, as amended, systemically important non-banking financial companies, development financial institutions and/or multilateral and bilateral development financial institutions, Hindu undivided families, mutual funds, employees and/or workers of the Company, in or out of India (through a reservation or otherwise), Indian public, bodies corporate, any other company/companies, private or public or other body corporate(s) or entities whether incorporated or not, and such other persons, including high net worth individuals, retail individual investors or other entities, in one or more combinations thereof and/or any other categories of investors as may be permitted under Applicable Laws, including anchor investors as defined under the SEBI ICDR Regulations, whether they be holders of Equity Shares or not, in a manner, and in one or more tranches in consultation with the Lead Manager and/or underwriters and/or other advisors or such persons appointed for the Issue and on the terms and conditions as the Board may in its discretion, in consultation with the Lead Manager, decide including the price at which the Equity Shares are to be issued, at par or at premium and for cash as determined in accordance with the provisions of the SEBI ICDR Regulations or other considerations that the Board may, in consultation with the Lead Manager, deem fit.

RESOLVED FURTHER THAT the Equity Shares so allotted or transferred in the Issue (including pursuant to any Reservation) shall be subject to the Memorandum and the Articles of Association of the Company and shall rank pari passu in all respects with existing Equity Shares of the Company including rights in respect of dividend after the date of allotment.

RESOLVED FURTHER THAT BSE Limited is the Designated Stock Exchange.

RESOLVED FURTHER THAT subject to the Applicable Laws, the Equity Shares allotted or transferred pursuant to the Issue shall be listed on Designated Stock Exchange.

RESOLVED FURTHER THAT subject to the Applicable Laws, the Board be and is hereby authorised to delegate all or any of the powers herein conferred in such manner as it may deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do such acts, deeds and things as the Board in its absolute discretion deems necessary or desirable in connection with the Issue, including without limitation, the following:

- (i) To make applications to seek clarifications and obtain approvals from, where necessary, the SEBI, the Reserve Bank of India ("RBI") and any other governmental or statutory/regulatory authorities as may be required in connection with the Issue and accept on behalf of the Board such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions as may be required;

- (ii) To appoint and enter into arrangement with Lead Manager, underwriters to the Issue, advisors to the Issue (if any), escrow collection bank to the Issue, registrar to the Issue, sponsor bank, refund bank(s) to the Issue, public issue account bank to the Issue, advertising agency(ies), legal counsel and any other agencies or persons or intermediaries to the Issue and to negotiate and finalise and amend the terms of their appointment, including but not limited to execution of the Lead Manager mandate letter, negotiation, finalisation, execution and, if required, the amendment of the Issue agreement with the Lead Manager and the underwriting agreement with the underwriters;
- (iii) To invite the existing shareholders of the Company to participate in the Issue by offering for sale the Equity Shares held by them at the same price as in the Issue;
- (iv) To take all actions as may be necessary and authorised in connection with the Offer for Sale and to approve and take on record the approval of the Selling Shareholder(s) for offering their Equity Shares in the Offer for Sale and the transfer of Equity Shares in the Offer for Sale;
- (v) To negotiate, finalise, settle, execute and deliver or arrange the delivery of the Issue agreement, registrar agreement, underwriting agreement, cash escrow agreement, share escrow agreement, sponsor bank agreement, and all other documents, deeds, agreements, memorandum of understanding and any notices, supplements and corrigenda thereto, as may be required or desirable, and other instruments whatsoever with the registrar to the Issue, legal advisors, auditors, Stock Exchange, Lead Manager and any other agencies/intermediaries in connection with the Issue with the power to authorise one or more officers of the Company to negotiate, execute and deliver all or any of the afore-stated documents;
- (vi) To decide with the Selling Shareholders and in consultation with the Lead Manager on the size, timing, pricing, reservation and all the terms and conditions of the Issue, including Issue Price, Issue period, and to accept any amendments, modifications, variations or alterations thereto;
- (vii) To take all actions as may be necessary in connection with the Issue, including extending the Issue period, allow revision of the Offer for sale portion in case the Selling Shareholders decides to revise it, in accordance with the Applicable laws;
- (viii) to finalise, approve, adopt, deliver and arrange for, in consultation with the Lead Manager, submission of the Draft Prospectus and the Prospectus (including amending, varying or modifying the same, as may be considered desirable or expedient), and any amendments, supplements, notices or corrigenda thereto for the offer of Equity Shares including incorporating such alterations/corrections/modifications as may be required by Stock Exchange, ROC, or any other relevant governmental and statutory authorities or in accordance with all Applicable Law;
- (ix) To seek, if required, the consent of the lenders of the Company, parties with whom the Company has entered into various commercial and other agreements, all concerned government and regulatory authorities in India or outside India, and any other consents that may be required in relation to the Issue or any actions connected therewith;
- (x) To make applications to seek clarifications and obtain approvals from, if necessary, the Stock Exchange, the Registrar of Companies or any other statutory or governmental authorities in connection with the Issue and, wherever necessary, incorporate such modifications/amendments/alterations/corrections as may be required in the Draft Prospectus, and the Prospectus;
- (xi) To open and operate bank account(s) of the Company in terms of the cash escrow agreement and to authorise one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;

- (xii) To authorise and approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Issue;
- (xiii) To approve code of conduct as may be considered necessary or as required under Applicable Laws for the Board, officers of the Company and other employees of the Company;
- (xiv) To authorise any concerned person on behalf of the Company to give such declarations, affidavits, certificates, consents and authorities as may be required from time to time in relation to the Issue;
- (xv) To approve suitable policies in relation to the Issue as may be required under Applicable Laws;
- (xvi) To approve any corporate governance requirement that may be considered necessary by the Board or as may be required under Applicable Laws, in connection with the Issue;
- (xvii) To authorise and approve notices, advertisements in relation to the Issue in consultation with the relevant intermediaries appointed for the Issue;
- (xviii) To open and operate bank accounts of the Company in terms of Section 40(3) of the Companies Act, 2013 or as may be required by the regulations issued by SEBI and to authorise one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;
- (xix) To determine and finalise the issue opening and issue closing dates, the Issue price, approve the basis for allocation/allotment and confirm allocation/allotment of the Equity Shares to various categories of persons as disclosed in the Draft Prospectus and the Prospectus, in consultation with the Lead Manager;
- (xx) To issue receipts/allotment letters/confirmation of allocation notes either in physical or electronic mode representing the underlying Equity Shares in the capital of the Company with such features and attributes as may be required and to provide for the tradability and free transferability thereof as per market practices and regulations, including listing on the Stock Exchange, with power to authorise one or more officers of the Company to sign all or any of the afore-stated documents;
- (xxi) To withdraw the Draft Prospectus or the Prospectus or not to proceed with the Issue at any stage, if considered necessary and expedient, in accordance with Applicable laws;
- (xxii) To authorise and approve notices, advertisements in relation to the Issue in consultation with the relevant intermediaries appointed for the Issue;
- (xxiii) To make applications for listing of Equity Shares on the Stock Exchange and to execute and to deliver or arrange the delivery of necessary documentation to the Stock Exchange and to take all such other actions as may be necessary in connection with obtaining such listing;
- (xxiv) To do all such deeds and acts as may be required to dematerialise the Equity Shares and to sign and/or modify, as the case may be, agreements and/or such other documents as may be required with National Securities Depository Limited, Central Depository Services (India) Limited, registrar and transfer agents and such other agencies, as may be required in this connection with power to authorise one or more officers of the Company to execute all or any of the afore-stated documents;
- (xxv) To do all such acts, deeds, matters and things and execute all such other documents, etc., as it may, in its absolute discretion, deem necessary or desirable for the Issue, in consultation with the Lead Manager, including without limitation, finalising the basis of allocation and allotment of Equity Shares to

the successful allottees and credit of Equity Shares to the demat accounts of the successful allottees in accordance with Applicable Laws;

(xxvi) To settle all questions, difficulties or doubts that may arise in regard to the Issue, including such issues or allotment and matters incidental thereto as it may deem fit and to delegate such of its powers as may be deemed necessary and permissible under Applicable laws to the officials of the Company;

(xxvii) To approve the expenditure in relation to the Issue;

(xxviii) To take such action, give such directions, as may be necessary or desirable as regards the Issue and to do all such acts, matters, deeds and things, including but not limited to the allotment of Equity Shares against the valid applications received in the Issue, as are in the best interests of the Company;

(xxix) To negotiate, finalise, settle, execute and deliver any and all other documents or instruments and doing or causing to be done any and all acts or things as the Board may deem necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing or in connection with the Issue and any documents or instruments so executed and delivered or acts and things done or caused to be done by the Board shall be conclusive evidence of the authority of the Board in so doing;

(xxx) To accept and appropriate the proceeds of the Fresh Issue in accordance with Applicable Laws.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions and any issue, transfer and allotment of Equity Shares pursuant to the Issue, the Board be and is hereby authorised to settle all questions, remove any difficulties or doubts that may arise from time to time in regard to the issue, offer or allotment of the Equity Shares in the Issue and the utilisation of the Issue proceeds in accordance with the purposes specified in the Issue documents, and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, to vary the size of the Issue, determine the class of investors to whom the securities are to be allotted, the number of securities to be allotted in each tranche, issue price, premium amount on issue, listing on one or more stock exchanges in India, appoint Lead Manager, appoint in consultation with the Lead Manager, other intermediaries such as legal counsels, banks or agencies concerned, enter into any agreements or other instruments for such purpose, remunerate all such intermediaries/agencies including the payments of commissions, brokerages, fees and the like, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may decide in its absolute discretion in the best interests of the Company without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution and to do all such acts, deeds, matters to do things whatsoever, including settle any question, doubt or difficulty that may arise with regard to or in relation to raising of funds as authorised herein, and that all or any of the powers conferred on the Board or a committee thereof vide this resolution may be exercised by the Board or such committee.

RESOLVED FURTHER THAT the Directors of the Company be and is hereby authorised to file necessary forms with the Registrar of Companies and execute and sign all relevant documents including but not limited to consent letters, powers of attorney, certificates etc., as may be required in order to give effect to these resolutions and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

RESOLVED FURTHER THAT in relation to the Issue, any decision regarding the Issue may be made by the Company together with, or in consultation with the Selling Shareholders and the Lead Manager as may be mutually agreed upon in terms of any agreement in connection with the Issue.

RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or Company Secretary of the Company wherever required."

11. Approval under Section 186 of the Companies Act, 2013 and for that purpose, to consider and if thought fit to pass with or without modification(s) the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to:

- give any loan(s) to any person or other body corporate(s);
- give any guarantee(s) or provide any security(ies) in connection with a loan to any other body corporate(s) or person(s); and
- acquire by way of subscription, purchase or otherwise the securities of any other body corporate(s),

as the Board may in its absolute discretion deem beneficial and in the interest of the Company, for such sums as may exceed the limits specified under Section 186(2) of the Companies Act, 2013, provided that the aggregate of such loans, guarantees, securities and investments outstanding at any time shall not exceed **Rs._20.00 Lacs (Rupees Twenty Lacs only).**

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to negotiate, finalize and agree the terms and conditions of the aforesaid loans, investments, guarantees and securities, and to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution."

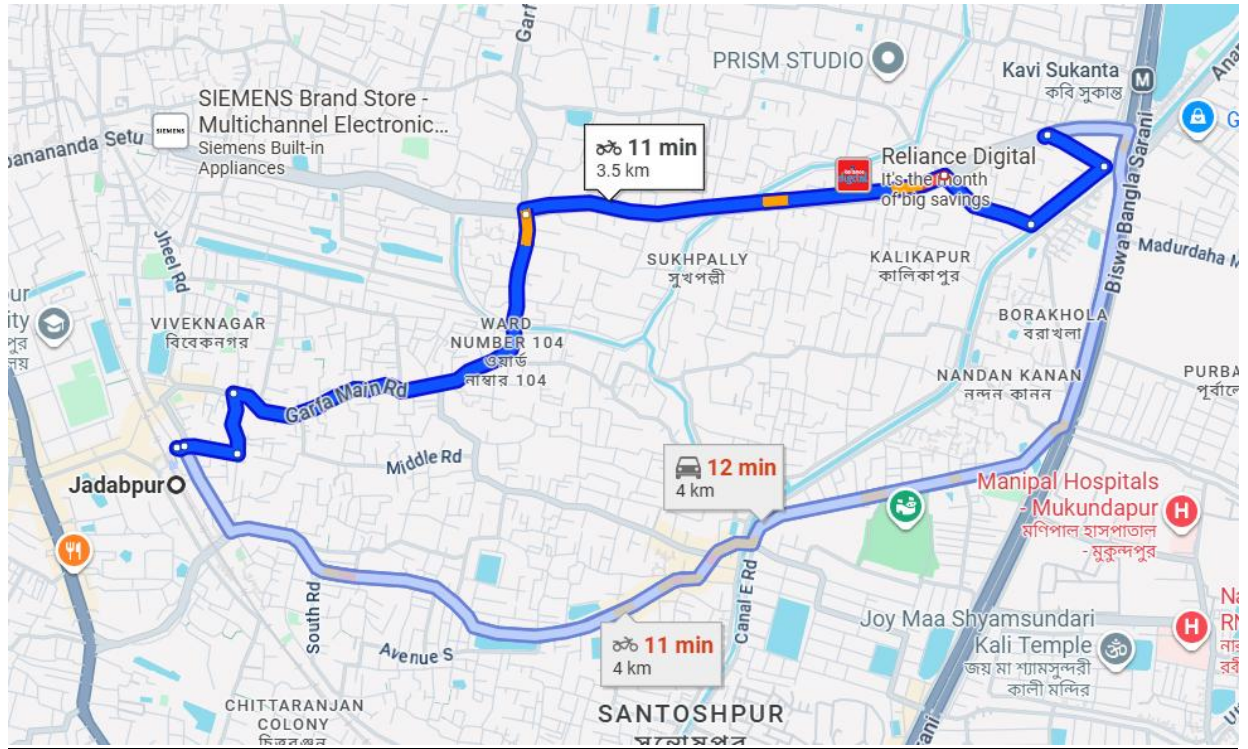
**By Order of the Board of
Sotefin Bharat Private Limited
(CIN : U29221WB2012PTC175825)**

**CS Biswajit Das
Company Secretary
ICSI Membership No. A69421
Date: - 04.09.2025
Place:- Kolkata**

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him and the proxy need not be a member of the Company.
2. Proxies in order to be effective must be received by the Company not less than 48 hours before the meeting at the Registered Office of the Company.
3. An explanatory statement pursuant to Section 102 of the Companies Act, 2013, in respect of special business items is annexed hereto.
4. All documents referred to in the accompanying notice and the statement shall be open for inspection at the Registered Office of the Company during normal business hours from 11:00 AM to 1:00 PM (IST) on all working days, up to and including the date of the Annual General Meeting of the Company and will also be available for inspection at the Meeting.

Note: Please refer route map to the AGM Venue



Explanatory Statement

(Pursuant to Section 102 (1) of the Companies Act, 2013)

Special Businesses:-

Item No. 3:

Appointment of Dr. Monalisa Ghosh (DIN: 03491551), as a Director:

Ms. Monalisa Ghosh (DIN: 03491551) was appointed as an Additional Director of the Company by the Board of Directors with effect from 07th May, 2025 in terms of Section 161(1) of the Companies Act, 2013. She holds office up to the date of this Annual General Meeting.

The Company has received from her consent to act as a Director in Form DIR-2 and a declaration that she is not disqualified from being appointed as a Director.

The Board recommends passing of the resolution at Item No. 3 as an Ordinary Resolution.

Except Ms. Monalisa Ghosh, none of the other Directors, KMPs and their relatives are concerned or interested in this resolution.

Item No. 4:

Appointment of Mr. Sitaram Janardan Kunte (DIN: - 02670899) as a Non-Executive Independent Director of the Company:

Profile: Sitaram Janardan Kunte

Sitaram Janardan Kunte is a seasoned civil servant with 36 years of experience in the Indian Administrative Service (IAS). He has held key positions at both district and state levels, contributing significantly to public administration, governance, and policy formulation. His expertise spans areas such as public affairs, governance, public policy implementation, and service transformation.

Mr. Kunte has served as Chief Secretary, Government of Maharashtra, where he led efforts to combat the COVID-19 pandemic, ensuring healthcare infrastructure, economic revival, and inter-agency coordination for large infrastructure projects. He has also held prominent roles such as Additional Chief Secretary (Home Department), Municipal Commissioner (MCGM), and Principal Secretary in various departments, including Finance, Environment, Energy, and Higher & Technical Education.

An accomplished academic, Mr. Kunte holds an MA in Economics from Delhi School of Economics, a Master's in Social Sciences from the University of Birmingham, and an LLB from Mumbai University. He has also completed advanced courses in policy analysis, leadership, and negotiations from prestigious institutions like Harvard and UC Berkeley.

Throughout his career, Mr. Kunte has driven reforms in citizen service delivery, urban development, housing regulations, and higher education. He has chaired multiple committees addressing governance challenges and led the drafting of key legislations, including the Maharashtra Universities Act and the Shakti Criminal Laws (Maharashtra Amendment) Bill, 2020.

Currently, he serves as an Independent Board Director, Arbitrator, Teacher, and Advisor, continuing his commitment to public service and governance excellence.

Considering the above profile, the appointment of Mr. Sitaram Janardan Kunte, as a Non-Executive Independent Director is in the interest of the Company. Accordingly, the Board of Directors of the Company at their meeting held on Friday, 1st August 2025, recommended him to be appointed as a Non-

Executive Independent Director of Company, for a first term of 3 (Three) consecutive years, w.e.f. 1st September 2025, subject to approval of shareholders at ensuing General Meeting of the Company.

Mr. Sitaram Janardan Kunte is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given their consent to act as director.

The Company has received requisite declaration from Mr. Sitaram Janardan Kunte, that they meet the criteria of Independence as prescribed under Section 149(6) of the Act and also declaration of compliance as required under rule 6(3) of Companies (Appointment and Qualification of Directors) Rules, 2014.

The Company has also received notices under Section 160 of the Act from members proposing the candidature of Mr. Sitaram Janardan Kunte for the office of Director of the Company.

In the opinion of the Board, Mr. Sitaram Janardan Kunte, fulfils the conditions for appointment as a Non-Executive Independent Director as specified in the Act and is independent of the management and possesses appropriate skills, experience knowledge and capabilities required for the role of a Non-Executive Independent.

He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and Committees meetings.

Copy of the letter of appointment setting out the terms and conditions of his appointment and other relevant documents will be available for inspection in physical or electronic form at the registered office of the company on all working days except Saturdays, Sundays and other public holidays between 11.00 a.m. to 1.00 p.m. up to the date of AGM and at the AGM.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution as set out in item no. 4 of this notice.

Your directors recommend this **Ordinary Resolution** for your kind consideration and approval.

Item No. 5:

Appointment of Mr. Durga Shanker Mishra (DIN: - 02944212) as a Non-Executive Independent Director of the Company:

Profile: Durga Shanker Mishra

Durga Shanker Mishra is an accomplished Indian Administrative Services (IAS) officer of the 1984 batch from the Uttar Pradesh cadre. Born on December 4, 1961, he has held several key positions in the Government of India and Uttar Pradesh, including Chief Secretary of Uttar Pradesh (2021-2024) and Secretary, Ministry of Housing & Urban Affairs (2017-2021).

He holds a B.Tech. in Electrical Engineering from IIT Kanpur, an MBA in International Business from the University of Western Sydney, and multiple postgraduate diplomas in governance and human resource management. His career spans diverse roles, such as District Magistrate, Principal Secretary, and Joint Secretary, with significant contributions to urban development, governance reforms, and infrastructure projects like the Central Vista redevelopment.

Mishra has been recognized with prestigious awards, including the Distinguished Alumnus Award from IIT Kanpur and several academic honors. He is also a prolific writer, contributing to national and international publications on urban development, governance, and sustainability. His leadership has

driven transformative initiatives in urban planning, e-governance, and public service delivery, earning him a reputation for ethical and solution-focused governance.

Considering the above profile, the appointment of Mr. Durga Shanker Mishra, as a Non-Executive Independent Director is in the interest of the Company. Accordingly, the Board of Directors of the Company at their meeting held **on Friday, 1st August 2025**, recommended him to be appointed as a Non-Executive Independent Director of Company, for a first term of 3 (Three) consecutive years, w.e.f. 1st September 2025, subject to approval of shareholders at ensuing General Meeting of the Company.

Mr. Durga Shanker Mishra is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given their consent to act as director.

The Company has received requisite declaration from Mr. Durga Shanker Mishra, that they meet the criteria of Independence as prescribed under Section 149(6) of the Act and also declaration of compliance as required under rule 6(3) of Companies (Appointment and Qualification of Directors) Rules, 2014.

The Company has also received notices under Section 160 of the Act from members proposing the candidature of Mr. Durga Shanker Mishra for the office of Director of the Company.

In the opinion of the Board, Mr. Durga Shanker Mishra, fulfils the conditions for appointment as a Non-Executive Independent Director as specified in the Act and is independent of the management and possesses appropriate skills, experience knowledge and capabilities required for the role of a Non-Executive Independent.

He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and Committees meetings.

Copy of the letter of appointment setting out the terms and conditions of his appointment and other relevant documents will be available for inspection in physical or electronic form at the registered office of the company on all working days except Saturdays, Sundays and other public holidays between 11.00 a.m. to 1.00 p.m. up to the date of AGM and at the AGM.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution as set out in item no. 5 of this notice.

Your directors recommend this **Ordinary Resolution** for your kind consideration and approval.

Item No. 6:

Appointment of Mr. Girraj Prasad Garg (DIN: - 08923522) as a Non-Executive Independent Director of the Company:

Profile: Girraj Prasad Garg

Girraj Prasad Garg is a Former Executive Director, Securities and Exchange Board of India (SEBI). He is a seasoned financial regulator with over 30 years of experience at SEBI, where he led six departments and played a pivotal role in shaping India's securities market. He pioneered financial literacy initiatives,

including the establishment of the National Institute of Securities Markets (NISM) and the National Centre for Financial Education (NCFE).

Key achievements include launching the SCORES grievance redressal platform, India's first Smart Online Dispute Resolution (ODR) portal, and the Saarthi App for investor education. He also integrated financial literacy into school curricula and expanded outreach programs to millions of small investors.

As Registrar of NISM, he oversaw the development of its state-of-the-art campus and introduced digital certification processes, significantly increasing enrollment. He also contributed to SEBI's IT infrastructure, enforcement mechanisms, and financial stability.

Internationally, he represented India at OECD and IOSCO, sharing insights on financial literacy and investor protection. His leadership has left a lasting impact on India's financial ecosystem.

Education: MBA (Finance), MIE, LL. B

Considering the above profile, the appointment of Mr. Girraj Prasad Garg, as a Non-Executive Independent Director is in the interest of the Company. Accordingly, the Board of Directors of the Company at their meeting held **on Friday, 1st August 2025**, recommended him to be appointed as a Non-Executive Independent Director of Company, for a first term of 3 (Three) consecutive years, w.e.f. 1st September 2025, subject to approval of shareholders at ensuing General Meeting of the Company.

Mr. Girraj Prasad Garg is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given their consent to act as director.

The Company has received requisite declaration from Mr. Girraj Prasad Garg, that they meet the criteria of Independence as prescribed under Section 149(6) of the Act and also declaration of compliance as required under rule 6(3) of Companies (Appointment and Qualification of Directors) Rules, 2014.

The Company has also received notices under Section 160 of the Act from members proposing the candidature of Mr. Girraj Prasad Garg for the office of Director of the Company.

In the opinion of the Board, Mr. Girraj Prasad Garg, fulfils the conditions for appointment as a Non-Executive Independent Director as specified in the Act and is independent of the management and possesses appropriate skills, experience knowledge and capabilities required for the role of a Non-Executive Independent.

He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and Committees meetings.

Copy of the letter of appointment setting out the terms and conditions of his appointment and other relevant documents will be available for inspection in physical or electronic form at the registered office of the company on all working days except Saturdays, Sundays and other public holidays between 11.00 a.m. to 1.00 p.m. up to the date of AGM and at the AGM.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution as set out in item no. 6 of this notice.

Your directors recommend this **Ordinary Resolution** for your kind consideration and approval.

Item No. 7:

Revision in Remuneration of Dr. Monalisa Ghosh:

The Members had earlier approved the remuneration of Dr. Monalisa Ghosh (DIN: 03491551), Executive Director of the Company. Considering her significant contribution and responsibilities, the Board of Directors, has approved her remuneration of amount Rs 2,50,000.00 per month in addition to, other facilities / perquisites connected with the post of Executive Director , with effect from 1/10/25 subject to the approval of Members.

The proposed remuneration is in line with the provisions.

The Board recommends passing of the resolution at Item No. 7 as par Resolution.

Except Dr. Monalisa Ghosh, none of the other Directors, KMPs and their relatives are concerned or interested in this resolution.

Item No.8:

Revision in Remuneration of Mr. Arup Choudhuri:

The Members had earlier approved the revision of remuneration of Mr. Arup Choudhuri (DIN: 03491600), Managing Director of the Company. Considering his expanded role and responsibilities, the Board of Directors, has approved the revision of his remuneration of Rs 5,00,000.00 per month in addition to, other facilities / perquisites connected with the post of Managing Director , with effect from 1/10/25 subject to the approval of Members

The proposed remuneration is in line with the provisions.

The Board recommends passing of the resolution at Item No. 8 as par Resolution.

Except Mr. Arup Choudhuri, none of the other Directors, KMPs and their relatives are concerned or interested in this resolution.

Item No.9:

Revision in Remuneration of Mr. Jignesh Sanghavi:

The Members had earlier approved the revision of remuneration of Mr. Jignesh Sanghavi (DIN: 02232988) Executive Director of the Company. Considering his expanded role and responsibilities, the Board of Directors, has approved the revision of his remuneration of Rs 4,50,000.00 per month in addition to, other facilities / perquisites connected with the post of Executive Director , with effect from 1/10/25 subject to the approval of Members.

The proposed remuneration is in line with the provisions.

The Board recommends passing of the resolution at Item No. 9 as par Resolution.

Except Mr. Jignesh Sanghavi, none of the other Directors, KMPs and their relatives are concerned or interested in this resolution

Item No. 10:

Approval of Initial Public Offering (IPO)

The Board of Directors proposes to undertake an Initial Public Offering (IPO) of the Company's equity shares in order to raise funds for business expansion, repayment of borrowings and general corporate purposes.

In accordance with the provisions of Sections 23, 62 and other applicable provisions of the Companies Act, 2013 and SEBI (ICDR) Regulations, approval of Members is required for authorizing the Board to undertake the IPO.

The Board recommends passing of the resolution at Item No. 9 as a Special Resolution.

None of the Directors, KMPs or their relatives are concerned or interested in this resolution.

Item No. 11:

Approval under Section 186 – Loans, Guarantees and Investments

Section 186 of the Companies Act, 2013 lays down the provisions relating to loans, guarantees, investments and provision of security by a company. The Company, in the course of its business and to achieve its strategic objectives, may be required to provide loans, guarantees, securities or make investments in bodies corporate.

Although the limits prescribed under Section 186 are adequate for the Company's current operations, the Members' approval is sought to authorise the Board of Directors to exercise such powers for making loans, giving guarantees, providing securities and making investments, as may be necessary for the business of the Company, from time to time.

The proposed resolution seeks to provide the Board of Directors with enabling authority in this regard, subject to the overall limits as may be prescribed under the Act.

The Board recommends passing of the resolution at Item No. 11 as a **Special Resolution**.

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

**By Order of the Board of
Sotefin Bharat Private Limited
(CIN : U29221WB2012PTC175825)**

**CS Biswajit Das
Company Secretary
ICSI Membership No. A69421
Date: - 04.09.2025
Place:- Kolkata**

ATTENDANCE SLIP

Name of the Company: Sotefin Bharat Private Limited
Registered Address: 72/B, Barakhola Kalikapur, Kolkata, Kolkata, West Bengal, India, 700099
Corporate Identity Number (CIN): U29221WB2012PTC175825
Email ID: info@sotefinbharat.com
Telephone: +91-7044018485
Website: www.sotefinbharat.com

Annual General Meeting of FY 2024-25 scheduled on Friday, 26th Day of September, 2025 at 11:30 am

| | |
|--|--|
| Folio No. / DP ID Client ID No. | |
| Name of First named Member /Proxy / Authorised Representative | |
| Name of Joint Member(s), if any: | |
| No. of Shares held | |

I/we certify that I/we am/are member(s)/proxy for the member(s) of the Company.

I/we hereby record my/our presence at the Annual General Meeting of FY 2024-25 of the Company being held on _____, at time ____ at 72/B, Barakhola Kalikapur, Kolkata, Kolkata, West Bengal, India, 700099.

Signature of First holder/Proxy/Authorised Representative

Signature of 1st Joint holder

Signature of 2nd Joint holder

Note(s):

1. Please sign this attendance slip and hand it over at the Attendance Verification Counter at the Meeting Venue.
2. Only Members of the Company and/or their Proxy will be allowed to attend the Meeting.

PROXY FORM

Form No. MGT-11

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Company:

Sotefin Bharat Private Limited

Registered Address:

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

Corporate Identity Number (CIN):

U29221WB2012PTC175825

Email ID:

info@sotefinbharat.com

Telephone:

+91-7044018485

Website:

www.sotefinbharat.com

Annual General Meeting of FY 2024-25 scheduled on Friday, 26th Day of September, 2025 at 11:30 am

| | |
|------------------------|--|
| Name of the Member(s): | |
| Registered address: | |
| Email ID: | |
| Folio No.: | |

I/ We, being the holder(s) of _____ equity shares of _____ Limited, hereby appoint:

1.

| | |
|------------|--|
| Name: | |
| E-mail ID: | |
| Address: | |
| Signature: | |

or falling him/her 2.

| | |
|------------|--|
| Name: | |
| E-mail ID: | |
| Address: | |
| Signature: | |

As my / our proxy to attend and vote for me/us and on my/our behalf at the Annual General Meeting of FY 2024-25 of the Company being held on _____, at time ____ at 72/B, Barakhola Kalikapur, Kolkata, Kolkata, West Bengal, India, 700099 and at any adjournment thereof in respect of such Resolution as indicate the Notice.

Signed this _____.

Signature of Member/ Shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

**DIRECTORS' REPORT TO THE MEMBERS OF
SOTEFIN BHARAT PRIVATE LIMITED
(formerly known as: Sotefin Parking Private Limited)**

Your Directors are pleased to present herewith their 13rd Annual Report together with the audited statements of account of the Company for the financial year ended 31st March, 2025.

1. CHANGE OF COMPANY'S NAME FROM SOTEFIN PARKING PRIVATE LIMITED TO SOTEFIN BHARAT PRIVATE LIMITED

As the members are aware the Company is engaged in the business of manufacturing Automatic Car Parking Systems and providing services in that field since its inception in the year 2012. It has executed many large projects including Government Projects during its journey of 13 years and has gained goodwill and strong foothold in this line of business. Your Directors want to effectively position the Company's brand all over India and, therefore, after receiving the members' approval, approached the Ministry of Corporate Affairs ("MCA") for its approval to the proposed change in name by substituting the word "Bharat" in place of "Parking". The change of name became effective from January 01, 2025 upon issuance of a Fresh Certificate of Incorporation by MCA in the new name, **SOTEFIN BHARAT PRIVATE LIMITED**. Your Board is hopeful of facing better business opportunities and expansion of the business throughout the length and breadth of the Country.

2. FINANCIAL RESULTS

An extract of the financial result is provided below:-

| Sl. No. | Particulars | Figures for the Current Year (2024-25) (Rupees Lacs) | Figures for the Previous Year (2023-24) (Rupees Lacs) |
|---------|---|--|---|
| 1. | Income from Service / Sales | 9,377.65 | 5,628.32 |
| 2. | Less: Total Expenditure | 7,760.23 | 4,966.22 |
| 3. | Operating Profit | 1,617.42 | 662.10 |
| 4. | Add: Interest and Other Income | 170.27 | 40.30 |
| 5. | Profit before Depreciation and Taxes | 1,787.69 | 702.40 |
| 6. | Less: Depreciation | 25.99 | 44.17 |
| 7. | Profit before Taxes | 1,761.70 | 658.23 |
| 8. | Less: Provision for Taxation (net) | 529.91 | 194.82 |
| 9. | (Less)/Add: Provision for Deferred Taxation | (3.97) | 2.19 |
| 10. | Shot / (Excess) Provision of Tax | 0.00 | (7.17) |
| 11. | Profit after Taxes | 1,227.81 | 458.43 |
| 12. | Balance brought down from previous year | 1,746.21 | 1,287.78 |
| 13. | Balance carried forward to Balance Sheet | 2,974.02 | 1,746.21 |

3. DIVIDEND

Your Board has decided to plough back the surplus into the business for future development and has, therefore, not recommended any dividend for the FY ended March 31, 2025.

4. TRANSFER TO RESERVE

Your Board does not propose to transfer any amount to the General Reserve.

5. MATERIAL CHANGES AND COMMITMENTS OCCURING AFTER THE END OF FINANCIAL YEAR

No material changes and/or commitments affecting the financial position of the Company occurred between the end of the financial year to which the attached financial statements relate to and the date of this report.

6. WEBSITE

Your Company has a website: <https://www.sotefinbharat.com> highlighting its various activities so that your Company can be reached by everybody online.

7. QUALITY ASSURANCE CERTIFICATION (ISO 9001: 2015 Registration)

Your Directors are pleased to state that your Company is a proud recipient of the QA Certificate (No. IN19/06028) corresponding to ISO.9001:2015. This assures our customers of quality services and products being provided by the Company.

The company is already in the process of applying for obtaining certificate corresponding to ISO : 27001

8. CONSERVATION OF ENERGY

Your Company's operations do not involve high level of energy consumption and there are no major areas where energy conservation measures could be meaningfully taken. However, efforts to conserve and optimize the use of energy through improved operational methods and other means are being practiced.

9. TECHNOLOGY ABSORPTION

The Company does not have any technical collaboration arrangement.

10. FOREIGN EXCHANGE EARNINGS AND OUTGO

Earnings in foreign exchange during the year Rs. 962.31 Lacs on account of export of parking system and Outgo in foreign exchange during the year Rs. 966.05 Lacs on account of purchase of raw materials and travelling expenses.

11. DEPOSITS

The Company has not accepted any deposits from public.

12. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

13. RELATED PARTY TRANSACTIONS

Your Company has not entered into any material individual transactions with its related parties which are covered under section 188 of the Companies Act, 2013, and which were not in the ordinary course of business and that there had been no material individual transactions with related parties or others, which had been undertaken not on an arm's length basis during the financial year 2024-25.

14. SHARES

- a. Authorised Share Capital of the Company was increased twice as stated below -
 - i) The Company has increased its Authorised Share Capital from Rs.1,00,00,000 to Rs. 1,20,00,000 on 17.05.2024 and again from Rs. 1,20,00,000 to Rs. 25,00,00,000 on 19.05.2025.
 - ii) Issued and allotted 11,57,124 equity shares on preferential allotment basis; and
 - iii) Issued on 24.06.2025, 1,15,71,240 fully paid up bonus shares in the ratio of 10 equity shares for every 1 share held.
- b. The Company has not bought back any of its shares during the year under review.
- c. Company has not issued shares with differential voting rights during the year under review.
- d. The Company has not issued any Sweat Equity Shares during the year under review.
- e. The Company has not provided any Stock Option Scheme to the employees.

15. POLICY ON RISK MANAGEMENT

The Company does not have a Risk Management Policy as the elements of risk threatening the Company's existence are minimal.

16. CSR INITIATIVES

During the FY under report your Company has initiated CSR activities by making a contribution of Rs. 10,00,000/- (Rupees Ten Lacs) to Prime Minister's National Relief Fund.

17. BOARD MEETINGS HELD

During the financial year ended 31st March 2025, 7 (seven) meetings of the Board of Directors of the Company were held, viz., on-

| | | | | | | |
|------------|------------|------------|------------|------------|------------|------------|
| 11/04/2024 | 13/06/2024 | 24/06/2024 | 16/08/2024 | 20/11/2024 | 10/01/2025 | 15/01/2025 |
|------------|------------|------------|------------|------------|------------|------------|

respectively.

18. DIRECTORS

Dr. Monalisa Ghosh (DIN 03491551) was appointed as Additional Director of the Company on May 07, 2025. She holds office upto the date of the ensuing 13th Annual general Meeting and is eligible for appointment as a Director by the shareholders at that AGM.

Although the provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to your Company at this juncture, your Directors, for the sake of good corporate governance, will be seeking the shareholders' approval at the ensuing AGM to the appointments of Mr. Sitaram Janardan Kunte (DIN: 02670899), Mr. Durga Shanker Mishra (DIN: 02944212) and Mr Girraj Prasad Garg (DIN: 08923522) as Independent Directors of the Company.

19. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to clause (c) of sub-section (3) and sub-section (5) of section 134 of the Companies Act, 2013, your Directors confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards have been followed;
- (b) 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 year ended 31st March, 2025 and of the Profit of the company for that period;

- (c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors have prepared the annual accounts on a going concern basis;
- (e) the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively; and
- (g) the Company has proper and adequate systems and processes in place to ensure compliance with all applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

20. COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, ETC.

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

21. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

Your Company does not have any Subsidiary, Joint Venture or Associate Company.

22. CONSTITUTION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules 2014 are not applicable to the Company.

23. AUDITORS & AUDIT REPORT

The members had appointed M/s. S. S. KOTHARI MEHTA & CO. LLP., Chartered Accountants, Firm Registration No. 000756N / N500441, as Statutory Auditors of the Company who hold office till conclusion of the ensuing AGM.

Your directors propose their reappointment as Statutory auditors of the company for another term of 1 (One) year for the Financial Year 2025-26, subject to the approval of the shareholders at the forth coming AGM.

The Auditors' Report is self-explanatory and, therefore, has not been further explained or commented upon in this Report.

The provisions relating to submission of Secretarial Audit Report are not applicable to the Company.

24. EMPLOYEES

Your Directors are pleased to report cordial relations between the staff and the management.



25. PREVENSON OF SEXUAL HARRASMENT AT WORK PLACE

The Company has zero tolerance towards any action on the part of any executive / staff which may fall under the ambit of 'Sexual Harassment' at workplace, and is fully committed to uphold and maintain the dignity of every women executive / staff working in the company. The following is a summary of Sexual Harassment complaints received and disposed of during the financial year 2024-25

- (a) number of complaints received in the year: NIL;
- (b) number of complaints disposed off during the year: NIL; and
- (c) number of cases pending for more than ninety days: NIL.

26. COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

The Company is in compliance with the provisions of the Maternity Benefit Act, 1961, including all applicable amendments and rules framed thereunder.

27. ANNUAL RETURN

Pursuant to section 92(3) of the Companies Act, 2013 read with section 134(3)(a) of the Act, the Annual Return as on Mach 31, 2025 will be made available on the Company's website at <https://www.sotefinbharat.com> in due course.

28. FUTURE PROSPECT

Barring enforcing circumstances your directors are optimistic of achieving significant expansion in the company's business in the future years to follow.

29. APPRECIATION AND ACKNOWLEDGMENT

The Directors acknowledge with gratitude the co-operation and assistance received from the Company's bankers and other business associates, central and state government departments and agencies, particularly the Kolkata Municipal Corporation and the Local Police Station. Directors also wish to thank the shareholders for their continued support to the Company. Directors also appreciate the trust reposed by the shareholders on the management. The Board also expresses its appreciation for the support extended by the employees at all levels.

For & On behalf of the Board



Arup Kumar Choudhuri
Managing Director
DIN - 03491600



Monalisa Ghosh
Director
DIN - 03491551

Place : Kolkata,

Dated : September 04, 2025.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SOTEFIN BHARAT PRIVATE LIMITED (Formerly Known as Sotefin Parking Private Limited)

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **Sotefin Bharat Private Limited (Formerly known as Sotefin Parking Private Limited)** ("the Company"), which comprise the Balance sheet as at March 31, 2025, 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 the 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 Companies Act 2013 ('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, 2025, its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of other information. The other information comprise the information included in the Board's Report including Annexures to Board's Report, and Shareholder's Information, 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 will not express any form of assurance or conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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.



Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the 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 "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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 purpose of our audit;
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books account except for the matters stated in the paragraph (i) vi below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - (c) In our opinion, the financial statements dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act;



- (e) On the basis of the written representations received from the directors as on March 31, 2025 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) The modification relating to the maintenance of accounts and other matters therewith are as stated in the paragraph 2(b) above on reporting under Section 143 (3) (b) of the Act and paragraph (i) vi. below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014
- (g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.
- (h) The provisions of section 197 read with Schedule V to the Act are not applicable to the Company since the Company is not a public company as defined under section 2(71) of the Act. Accordingly, reporting under section 197(16) is not applicable.
- (i) 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, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations as at March 31, 2025 on its financial position in its financial statements – Refer Note 31 to the financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;
 - (c) Based on the audit procedures that have been 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.



**SS KOTHARI MEHTA
& CO. LLP**

CHARTERED ACCOUNTANTS

- v. The Company has not declared or paid any dividend during the year ended March 31, 2025.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of accounts which doesn't have a feature of recording audit trail (edit log) facility and the same has not operated throughout the year, for all transactions during the year. Since there is no audit trail feature, the question of tempering & preserving of audit trail doesn't arise.

For S S Kothari Mehta & Co. LLP

Chartered Accountants

Firm Reg. No. 000756N/ N500441



Jalaj Soni

Partner

Membership No.: 528799

UDIN: 25528799Bm11AK3417

Place: New Delhi

Date: September 4, 2025

“Annexure A” to the Independent Auditor’s Report

(As referred in paragraph ‘Report on Other Legal and Regulatory Requirements’ of our report to the members of **Sotefin Bharat Private Limited (Formerly known as Sotefin Parking Private Limited)** on the accounts for the year ended March 31, 2025)

- i. In respect of the Company’s Property, Plant and Equipment and intangible assets:
 - (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 Company has a regular programme of physical verification of its Property, Plant and Equipment by which all Property, Plant and Equipment are verified in a phased manner over a period of three years. In accordance with this programme, a portion of the Property, Plant and Equipment has been physically verified by the management during the year and no material discrepancies were noticed on such verification.
 - (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 lessee) are held in the name of the Company.
 - (d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
 - (e) Based on the information and explanations furnished to us, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder and accordingly no disclosure is required in the Company’s financial statements.
- ii.
 - (a) The inventory has been physically verified by the management at reasonable interval during the year. In our opinion, the frequency of verification is reasonable. In respect of inventory lying with third parties, these have substantially been confirmed by them. The discrepancies noticed on such physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.
 - (b) During the year, the Company has been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, from banks on the basis of security of current assets. The Company has filed quarterly returns or statements with such banks, which are in agreement with the books of accounts other than those as set out below:



| Quarter Ended | Name of bank | Particular of Securities Provided | Amount as reported in the quarterly return/ statement(in lakhs) | Amount as per books of account (in lakhs) | Amount difference of (in lakhs) Excess/(Short) | Reason for material discrepancies |
|---------------|--------------|-----------------------------------|---|---|--|-----------------------------------|
| Jun-24 | Axis Bank | Sundry Debtors | 1,694.74 | 1,637.00 | 57.74 | Refer Note below |
| Sep-24 | ICICI Bank | Sundry Debtors | 2,615.19 | 2,686.21 | -71.02 | |
| Dec-24 | | Sundry Debtors | 1,842.94 | 1,808.96 | 33.98 | |
| Mar-25 | | Sundry Creditors | 2,176.12 | 2,117.19 | 58.94 | |
| | | Sundry Debtors | 4,401.40 | 5,447.97 | - 1,046.57 | |

Note - Above differences are on account of period ended book closure accounting entries being recorded subsequent to submission of statements to the bank, which is prepared on the basis of provisional financial information {Refer note 8 (vii) of financial statements}

- iii. In our opinion and according to the information and explanations given to us, the Company has provided loan during the year.

(a) The details of loans provided by the Company are as follows

| Nature of securities | Guarantees | Security | Loans | Advances in nature of loans |
|--|------------|----------|------------|-----------------------------|
| Aggregate amount granted/ provided during the year | | | | |
| - Subsidiaries | | | | |
| - Joint Ventures | | | | |
| - Associates | | | | |
| - Others | | | 9.30 lakhs | |
| Balance outstanding as at balance sheet date in respect of above cases | | | | |
| - Subsidiaries | | | | |
| - Joint Ventures | | | | |
| - Associates | | | | |
| - Others | | | 9.30 lakhs | |



- (b) In our opinion, the terms and conditions of the aforesaid loan are not prejudicial to the interest of the Company.
- (c) The repayment schedule was stipulated. The entire loan amount was repaid after the year-end on 20 August 2025.
- (d) There are no loans overdue for more than 90 days as at 31 March 2025.
- (e) The Company has not renewed or extended any loans or advances in the nature of loans, nor has it granted fresh loans to settle the existing dues of the same party.
- (f) The Company has not granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act in respect of loans and Investment made, guarantees provided by the Company, as applicable.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public and consequently, the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other provision of the Companies Act and the rules framed there under are not applicable to the Company. Accordingly, the provisions of clause 3 (v) of the Order is not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of The Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause 3 (vi) of the Order is not applicable to the Company.
- vii. (a) According to the information and explanations given to us and on the basis of our examinations of the Books of Account, undisputed Statutory dues, including Goods and Services Tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues applicable to the Company have been regularly deposited with the appropriate authorities.

There were no undisputed amounts outstanding in respect of Goods and Services Tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable

(b) According to the records and information and explanations given to us, there are no dues in respect of statutory dues referred to in vii (a) above which have not been deposited on account of any dispute except as given below :-

| Name of Statue | Nature of Dues | Period (F.Y.) to which the amount relates | Amount demanded (Excluding Interest & Penalty) (Rs. In lakhs) | Amount Paid (Rs. in lakhs) | Forum where dispute is pending |
|-----------------------|-----------------------|---|---|----------------------------|--------------------------------|
| Goods and Service Tax | Goods and Service Tax | 2020-21 | 20.21 | 13.37 | GST officer |



- viii. According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- ix.
- a) According to the information and explanation given to us, and the procedure performed by us, the Company has not defaulted in repayment of loans or other borrowing or in payment of interest thereon to any lender.
 - b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - c) According to the information and explanation given to us, and the procedure performed by us, the term loans have been applied, on an overall basis, for the purposes for which they were obtained.
 - d) According to the information and explanation given to us, and the procedure performed by us, and on overall examination of the financial statements of the Company, we report that the funds raised on short term basis are not utilised for long term purposes.
 - e) According to the information and explanation given to us, and the procedure performed by us, and on overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary.
 - 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 subsidiary.
- x.
- (a) According to the information and explanations given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. Hence, the requirement to report on clause (x)(a) of the order is 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 or partly convertible debentures during the year. Hence, the requirement to report on clause (x)(b) of the order is not applicable to the Company.
- xi.
- (a) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, we have neither come across any instance of fraud by the Company or on the Company being noticed or reported during the year, nor have we been informed of such case by the management.
 - (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.



(c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the year.

- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order is not applicable to the Company.
- xiii. According to the information and explanations given to us and based on examination of records of the Company, transactions with the related parties are in compliance with section 188 of the Act, where applicable and the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards. The provisions of Section 177 of the Act are not applicable to the company and hence not commented upon.
- xiv. In our opinion and according to the information and explanations given to us, Internal audit is not applicable on the company. Therefore, the provisions of clause 3 (xiv) of the Order is not applicable to the Company.
- xv. According to the information and explanations given to us and based on examination of records, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order is not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(a), (b) & (c) of the Order are not applicable.
- (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 conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, this clause of the Order is not applicable.
- (c) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company. Accordingly, this clause 3 (xvi)(c) of the Order is not applicable.
- (d) In our opinion and according to the information and explanations given to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not incurred cash losses in the current and in the immediately preceding financial year.
- xviii. There has been resignation of the statutory auditor during the year and as informed, there have been no issues, objections or concerns raised by the outgoing auditor.



- xix. On the basis of the financial ratios disclosed in note no. 37, ageing and expected dates of realisation of financial assets and payment of financial 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 up to 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 date, will get discharged by the Company as and when they fall due.
- xx. (a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a Fund specified in Schedule VII to the Companies Act, 2013 in compliance with second proviso to sub-section (5) of section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- (b) According to the information and explanation provided to us, the Company has not undertaken any ongoing project during the year. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year

For **SS Kothari Mehta & Co.LLP**
Chartered Accountants
Firm Reg. No. 000756N/N500441



Jalaj Soni

Partner

Membership No.: 528799

UDIN: 25528799BPM11AK3417

Place: New Delhi

Date: September 4, 2025



“Annexure B” to the Independent Auditor’s Report

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **Sotefin Bharat Private Limited (Formerly known as Sotefin Parking Private Limited)** of even date)

Report on the Internal Financial Controls with Reference to Financials Statements Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls with reference to financial statements of **Sotefin Bharat Private Limited (Formerly known as Sotefin Parking Private Limited)** (“the Company”) as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s Management & Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system with reference to financial statements of the Company.



Meaning of Internal Financial Controls with reference to financial statements

A Company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

For S S Kothari Mehta & Co. LLP

Chartered Accountants

Firm Reg. No. 000756N/N500441


Jalaj Soni

Partner

Membership No.: 528799

UDIN: 25528799BMAK217

Place: New Delhi

Date: September 4, 2025



Sotefin Bharat Private Limited
(Formerly known as Sotefin Parking Private Limited)
Balance Sheet as at March 31, 2025
CIN - U29221WB2012PTC175825
All amounts are in lacs except otherwise stated

| Particulars | Note No. | As on March 31, 2025 | As on March 31, 2024 |
|--|----------|----------------------|----------------------|
| Equity And Liabilities | | | |
| (1) Shareholders' Funds | | | |
| (a) Share Capital | 3 | 115.71 | 99.89 |
| (b) Reserves and Surplus | 4 | 5,536.68 | 2,583.36 |
| | | 5,652.39 | 2,683.25 |
| (2) Non-current Liabilities | | | |
| (a) Long-term Borrowings | 5 | 312.05 | 90.75 |
| (b) Long-term Provisions | 6 | 43.61 | 53.07 |
| | | 355.66 | 143.82 |
| (3) Current Liabilities | | | |
| (a) Short-term Borrowings | 7 | 903.65 | 1,786.88 |
| (b) Trade Payables | 8 | | |
| Total Outstanding dues of Micro and Small Enterprises | | 124.40 | 237.71 |
| Total Outstanding dues of Creditors other than Micro and Small Enterprises | | 1,992.79 | 792.26 |
| (c) Other Current Liabilities | 9 | 558.32 | 373.89 |
| (d) Short-term Provisions | 10 | 286.31 | 101.25 |
| | | 3,865.47 | 3,291.99 |
| Total | | 9,873.52 | 6,119.06 |
| Assets | | | |
| (1) Non-current Assets | | | |
| (a) Property, Plant & Equipment | | | |
| (i) Tangible Assets | 11 | 1,294.88 | 975.56 |
| (ii) Capital Work in Progress | 12 | 1,154.09 | 215.00 |
| (iii) Intangible Assets | 13 | 12.95 | 1.30 |
| (b) Deferred Tax Assets (Net) | 14 | 5.32 | 9.29 |
| (c) Long-term Loans and Advances | 15 | 99.53 | 7.53 |
| | | 2,566.77 | 1,208.68 |
| (2) Current Assets | | | |
| (a) Inventories | 16 | 854.53 | 515.38 |
| (b) Trade Receivables | 17 | 5,613.38 | 3,679.55 |
| (c) Short-term Loans and Advances | 18 | 9.33 | |
| (d) Cash and Bank Balances | 19 | 160.83 | 203.27 |
| (e) Other Current Assets | 20 | 668.68 | 512.18 |
| | | 7,306.75 | 4,910.38 |
| Total | | 9,873.52 | 6,119.06 |

Summary of Significant accounting policies

The accompanying notes are an integral part of the financial statements
As per our report even date attached

S S Kothari Mehta & Co. LLP
Chartered Accountants
Firm's Registration Number 000756N/NS00441

Jalaj Soni
Partner
Membership Number 528799
Place: New Delhi
Date: September 4, 2025



For and on behalf of Sotefin Bharat Private Limited (Formerly known as Sotefin Parking Private Limited)

Arup Kumar Choudhuri
Managing Director
DIN - 03491600
Place: Kolkata
Date: September 4, 2025

Jaya Sengupta
Chief Financial Officer
Place: Kolkata
Date: September 4, 2025

Monalisa Ghosh
Executive Director
DIN - 03491551
Place: Kolkata
Date: September 4, 2025

Biswajit Das
Company Secretary
Membership Number A69421
Place: Kolkata
Date: September 4, 2025

Sotefin Bharat Private Limited
(Formerly known as Sotefin Parking Private Limited)
Statement of Profit and Loss for the year ended March 31, 2025
CIN - U29221WB2012PTC175825
All amounts are in lacs except otherwise stated

| Particulars | Note No. | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|-----------|--------------------------------------|--------------------------------------|
| Income | | | |
| I. Revenue from Operations | 21 | 9,377.65 | 5,628.32 |
| II. Other Income | 22 | 170.27 | 40.30 |
| Total Revenue | | 9,547.92 | 5,668.62 |
| III. Expenses | | | |
| Cost of Material Consumed | 23 | 2,747.03 | 2,956.63 |
| Employee Benefits Expense | 24 | 568.82 | 542.98 |
| Finance Costs | 25 | 200.10 | 144.50 |
| Depreciation and Amortisation | | 25.99 | 44.17 |
| Other Expenses | 26 | 4,244.28 | 1,322.11 |
| Total Expenses | | 7,786.22 | 5,010.39 |
| IV. Profit Before Tax | | 1,761.70 | 658.23 |
| V. Tax Expense : | | | |
| 1) Current Tax | | (529.91) | (194.82) |
| 2) Deferred Tax Credit / (Charge) | | (3.97) | 2.19 |
| 3) Short / (Excess) Provision of Tax in respect of earlier year | | - | (7.17) |
| | | (533.89) | (199.80) |
| VI. Profit / (Loss) After Tax | | 1,227.81 | 458.43 |
| Basic & Diluted Earnings per Equity Share of Rs 10/- each | 27 | 9.68 | 3.65 |

Summary of Significant accounting policies

2

The accompanying notes are an integral part of the financial statements
As per our report even date attached

S S Kothari Mehta & Co. LLP

Chartered Accountants

Firm's Registration Number 000756N/NS00441

[Signature]



Jalaj Soni

Partner

Membership Number 528799

Place: New Delhi

Date: September 4, 2025

For and on behalf of Sotefin Bharat Private Limited (Formerly known as Sotefin Parking Private Limited)

[Signature]

Arup Kumar Choudhuri

Managing Director

DIN - 03491600

Place: Kolkata

Date: September 4, 2025

[Signature]

Monalisa Ghosh

Executive Director

DIN - 03491551

Place: Kolkata

Date: September 4, 2025

[Signature]

Jaya Sengupta

Chief Financial Officer

Place: Kolkata

Date: September 4, 2025

[Signature]

Biswajit Das

Company Secretary

Membership Number A69421

Place: Kolkata

Date: September 4, 2025

Sotefin Bharat Private Limited
(Formerly known as Sotefin Parking Private Limited)
Cash Flow Statement for the year ended March 31, 2025
CIN - U29221WB2012PTC175825
All amounts are in lacs except otherwise stated

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|--------------------------------------|--------------------------------------|
| A. Net Profit / (Loss) Before Tax | 1,761.70 | 658.23 |
| Adjustment For Non Cash, Non Operating Items | | |
| Depreciation and Amortisation | 25.99 | 44.17 |
| Interest on Fixed Deposit | (13.96) | (8.69) |
| Balances Written Back | (88.41) | - |
| Transferred to factory building | (40.64) | - |
| Interest on Security Deposit | (0.10) | - |
| Lease Equalisation Reserve | 1.32 | - |
| Bad Debts | 40.02 | 1.66 |
| Balances Written off | 5.32 | - |
| Finance Costs | 200.10 | 144.50 |
| Operating Profit Before Adjustment For Working Capital Changes | 1,891.34 | 839.87 |
| Adjustment For Working Capital Changes | | |
| Decrease/(Increase) Trade Receivables | (1,979.16) | (2,020.93) |
| Decrease/(Increase) Inventory | (339.14) | 289.44 |
| Decrease/(Increase) Other Current Assets | (153.08) | 496.62 |
| Increase/(Decrease) in Trade Payables | 1,175.63 | 563.95 |
| Increase/(Decrease) in Long-term Provisions | (9.46) | - |
| Increase/(Decrease) in Short-term Provisions | 0.90 | - |
| Increase/(Decrease) Other Current Liabilities | 183.08 | 251.10 |
| Cash Generated From Operation | 770.11 | 420.05 |
| Less: Income tax paid | (345.75) | (271.24) |
| Net Cash Flow From Operating Activities (A) | 424.35 | 148.81 |
| B. Cash Flow From Investing Activities | | |
| Interest Income | 10.68 | 8.71 |
| Purchase of Property, Plant & Equipment | (342.88) | (38.91) |
| Addition to Capital Work in progress and Capital advance given | (990.46) | (159.48) |
| Purchase of Intangible Assets | (12.78) | (0.50) |
| Loan Given | (9.33) | - |
| Fixed Deposits matured | 48.79 | (26.00) |
| Net Cash Flow From Investing Activities (B) | (1,295.98) | (216.18) |
| C. Cash Flow From Financing Activities | | |
| Issue of Share Capital & Securities Premium Received | 1,740.01 | - |
| Finance Costs paid | (200.10) | (144.50) |
| Proceeds Long-term Borrowings | 357.79 | 90.00 |
| (Repayment) Long-term Borrowings | (130.12) | (108.78) |
| (Repayment)/Proceeds of short term borrowings (Net) | (889.61) | 191.12 |
| Net Cash Flow From Financing Activities (C) | 877.98 | 27.84 |
| Net Increase/(Decrease) in Cash and Cash Equivalent | 6.35 | (39.53) |
| Closing Cash & Cash Equivalent as at 31st March 2025 | 9.83 | 3.48 |
| Opening Cash & Cash Equivalent as at 1st April 2024 | 3.48 | 43.00 |

Notes to the Cash Flow Statement

1. Cash & Cash Equivalent represents
a) Cash on Hand
b) Balance With Bank

| | |
|-------------|-------------|
| 0.18 | 0.47 |
| 9.65 | 3.01 |
| 9.83 | 3.48 |

The accompanying notes are an integral part of the financial statements
As per our report even date attached

For and on behalf of Sotefin Bharat Private Limited
(Formerly known as Sotefin Parking Private Limited)

S S Kothari Mehta & Co. LLP
Chartered Accountants
Firm's Registration Number 000756N/N500441

Jalaj Soni
Partner
Membership Number 528799
Place: New Delhi
Date: September 4, 2025



[Signature]
[Signature]

Arup Kumar Choudhuri **Monalisa Ghosh**
Managing Director Executive Director
DIN - 03491600 DIN - 03491551
Place: Kolkata Place: Kolkata
Date: September 4, 2025 Date: September 4, 2025

[Signature] *[Signature]*
Jaya Sengupta **Biswajit Das**
Chief Financial Officer Company Secretary
Place: Kolkata Membership Number A69421
Date: September 4, 2025 Place: Kolkata
Date: September 4, 2025

SOTEFIN BHARAT PRIVATE LIMITED

Notes to Financial Statement for the year ended March 31st, 2025

1. General Information

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

2. Summary of Significant Accounting Policies

A. Basis of Accounting

The Financial Statements have been prepared under the historical cost convention based on assumptions of going concern, in 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.

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

B. Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income, and expenses and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognised prospectively in current and future periods.

C. Current & Non-current Classification

All assets and liabilities are classified into current and non-current.

Assets:

An asset is classified as current when it satisfies any of the following criteria:

- a) It is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- b) It is held primarily for the purpose of being traded;
- c) It is expected to be realised within 12 months after the reporting date; or
- d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current

Liabilities:

A liability is classified as current when it satisfies any of the following criteria:

- a) It is expected to be settled in the Company's normal operating cycle:



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- b) It is held primarily for the purpose of being traded;
- c) It is due to be settled within 12 months after the reporting date

All other Liabilities are classified as Non-current

D. Revenue Recognition

- (i) Revenue towards satisfaction of a Performance obligation is measured at the amount of transaction price allocated to that Performance Obligation. Amount disclosed are net of Goods and Services Tax (GST) and taxes collected on behalf of the third parties. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and Revenue can be reliably measured.
- (ii) Export incentive in the nature of duty draw back or "Duty Entitlement Pass Book" under "Duty Exemption Scheme" is accounted for in the year of Export.
- (iii) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

E. Property Plant & Equipment

(a) Property Plant & Equipment

- (i) Property, Plant and Equipment are carried at cost of acquisition or construction cost less accumulated depreciation. Costs include all expenses incurred to bring the asset to its present location and condition.
- (ii) The company has adopted the revaluation model for its Land and Buildings which is their fair value at the date of revaluation, less any subsequent accumulated depreciation and impairment losses.
- (iii) Expenditure during construction period incurred on the projects under implementation are treated as Pre- operative Expenses pending allocation to the assets, and are included under "Capital Work in Progress". These expenses are apportioned to fixed assets on commencement of commercial production. Capital Work in Progress is stated at the amount incurred up to the date of Balance Sheet.

(b) Intangible Assets

Intangible Assets that are acquired by the Company and have finite useful lives are measured at cost less accumulated amortization

(c) Depreciation

- (i) 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, in cases where the residual value is less than 5% of their original cost, the residual value is taken at actual basis.

F. 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.

G. Investments

Long-term investments are stated at cost of acquisition. Diminution in value of such long-term investments is not provided for except where determined to be of permanent nature. Current investments are stated at lower of cost or fair market value.



Three handwritten signatures in blue ink, located to the right of the circular stamp. The signatures are stylized and appear to be of different individuals.

H. Foreign Currency Transactions

Foreign Currency transactions are recorded at the rates of exchange prevailing on the date of transaction.

I. Employee Benefits

(i) Defined Contribution Plans:

A Defined Contribution Plan is a Post-Employment plan under which an entity pays fixed contribution and will have no legal or constructive obligation to pay any further amount

Company's contribution to the Provident Fund, pension under Employees' Pension Scheme, 1995 etc. are recognised during the year in which the related service is rendered.

(ii) Defined Benefit Plans:

Gratuity: The Company provides for gratuity, a defined benefit plan, covering eligible employees in accordance with the Payment of Gratuity Act 1972. The company's liability is actuarially determined at the end of the year.

Leave Encashment: The Company provides for Leave Encashment, a defined benefit plan, covering eligible employees in accordance with the applicable Labour Laws. The company's liability is actuarially determined at the end of the year.

J. 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.

K. 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.

L. Earnings 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 earnings per share, the net profit of 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.



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A handwritten signature in blue ink, appearing to be "P. K." or similar.

A handwritten signature in blue ink, appearing to be "J. K." or similar.

A handwritten signature in blue ink, appearing to be "R. K." or similar.

3 Share Capital

| Particulars | As on March 31, 2025 | As on March 31, 2024 |
|---|-------------------------|-------------------------|
| Authorised | | |
| 12,00,000 (10,00,000) Equity Shares of Rs. 10/- each | 120.00 | 100.00 |
| Issued, Subscribed and Paid-up | | |
| 11,57,124 (9,98,940) Equity Shares of Rs. 10/- each fully Paid up | 115.71 | 99.89 |
| | 115.71 | 99.89 |

a) Right preferences and restrictions attached to equity shares

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regards to dividends and share the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time subject to payment of dividend to preference shareholders if any. An equity shareholder present in person shall have right to one vote in case of voting by show of hand. On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company in accordance with Articles of Association of the Company (as may be in force).

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

| Particulars | For the year ended March 31, 2025 | | For the year ended March 31, 2024 | |
|---------------------------------------|--------------------------------------|-------------------|--------------------------------------|-------------------|
| | No. of Shares held | Amount paid up | No. of Shares held | Amount paid up |
| Opening Balance | 9,98,940 | 99.89 | 9,98,940 | 99.89 |
| Add : Shares issued during the period | 1,58,184 | 15.82 | - | - |
| Closing Balance | 11,57,124 | 115.71 | 9,98,940 | 99.89 |

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

| Particulars | For the year ended March 31, 2025 | | For the year ended March 31, 2024 | |
|---|--------------------------------------|-----------|--------------------------------------|-----------|
| | Nos. | % holding | Nos. | % holding |
| Equity share of Rs. 10/- each fully paid | | | | |
| Pisa International Private Limited | 2,49,735 | 21.58% | 2,49,735 | 25.00% |
| Provion Technology S.A. | 2,49,735 | 21.58% | 2,49,735 | 25.00% |
| Jignesh Pravinchandra Sanghavi | 2,49,735 | 21.58% | 2,49,735 | 25.00% |
| Nipa Jainendra Shah | 62,433 | 5.40% | 62,433 | 6.25% |
| Heena Rakesh Shah | 62,434 | 5.40% | 62,434 | 6.25% |
| Sejal Dipan Shah | 62,434 | 5.40% | 62,434 | 6.25% |
| Ami Tejas Shah | 62,434 | 5.40% | 62,434 | 6.25% |

d) Details of shares held by promoters at the end of the year

| Particulars | As on March 31, 2025 | | As on March 31, 2024 | | % Change during the FY 2024-25 | | % Change during the FY 2023-24 | |
|---|----------------------|-----------|----------------------|-----------|-----------------------------------|-----------|-----------------------------------|-----------|
| | Nos. | % holding | Nos. | % holding | Nos. | % holding | Nos. | % holding |
| Equity share of Rs. 10/- each fully paid | | | | | | | | |
| Pisa International Private Limited | 2,49,735 | 21.58% | 2,49,735 | 25.00% | - | -3.42% | - | - |
| Provion Technology S.A. | 2,49,735 | 21.58% | 2,49,735 | 25.00% | - | -3.42% | - | - |

4 Reserves And Surplus

| Particulars | As on March 31, 2025 | As on March 31, 2024 |
|--|-------------------------|-------------------------|
| Revaluation Reserves | | |
| Opening Balance | 587.10 | 594.56 |
| Add: Addition during the year | 17.77 | - |
| Less: Depreciation charged during the year on Revalued Assets | 16.47 | 7.46 |
| | 588.40 | 587.10 |
| Securities Premium Reserves | | |
| Opening Balance | 250.05 | 250.05 |
| Add: Addition during the year | 1,724.21 | - |
| | 1,974.26 | 250.05 |
| Statement of Profit and Loss Account | | |
| Opening Balance | 1,746.21 | 1,287.78 |
| Net Profit / (Loss) for the Year | 1,227.81 | 458.43 |
| | 2,974.02 | 1,746.21 |
| Total Reserves and Surplus | 5,536.68 | 2,583.36 |



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Sotefin Bharat Private Limited
(Formerly known as Sotefin Parking Private Limited)
Notes to financial statements for the year ended March 31, 2025
CIN - U29221WB2012PTC175825
All amounts are in lacs except otherwise stated

5 Long-Term Borrowings

| Particulars | As on March 31, 2025 | As on March 31, 2024 |
|---|-------------------------|-------------------------|
| Term Loan from Banks | | |
| Secured Loan | 344.55 | 72.01 |
| Unsecured Loan | 49.36 | 94.22 |
| Less : Current Maturities of Long Term Borrowings | (81.86) | (75.48) |
| | 312.05 | 90.75 |

On 28th July 2023, the company has taken vehicle loan from Bank of India of INR 15.00 lacs at the rate of 9.05% p.a. The amount outstanding under this facility is 31 March 2025: INR 10.96 lacs(31.03.2024 is 11.83 lacs)

On 3rd January 2022, the company has taken vehicle loan from Punjab National Bank of INR 20.00 lacs at the rate of 9.35% p.a. The amount outstanding under this facility is 31 March 2025: INR 8.63 lacs(31.03.2024 is 13.58 lacs)

Vehicle loans are secured against the respective vehicles.

On March 18, 2025, the Company availed a term loan from ICICI Bank of INR 52.87 lacs for Equipment Financing, at an interest rate of 9.15% p.a. The amount outstanding under this facility is 31 March 2025: INR 52.87 lacs(31.03.2024 is 0 lacs)

On March 20, 2025, the Company availed another term loan from ICICI Bank of INR 16.08 lacs for Equipment Financing, at an interest rate of 9.15% p.a. The amount outstanding under this facility is 31 March 2025: INR 16.08 lacs(31.03.2024 is 0 lacs)

Equipment Financing are secured against the respective Machineries.

On May 29, 2024, the Company availed a Home loan from HDFC Bank Ltd. of INR 245.00 lacs for acquiring New Office Building, at an interest rate of 9.20% p.a and was secured against the Office Building. The amount outstanding under this facility is 31 March 2025: INR 233.38 lacs(31.03.2024 is 0 lacs)

This facility has since been closed on April 24, 2025.

On July 9, 2025, the Company availed a term loan from ICICI Bank of INR 43.00 lacs for business, at an interest rate of 9.4% p.a. The amount outstanding under this facility is 31 March 2025: INR 22.63 lacs. (31.03.2024 is 0 lacs)

On January 10, 2024, the Company availed a business loan(Unsecured) from HDFC Bank of INR 75.00 lacs for business, at an interest rate of 13.5% p.a. The amount outstanding under this facility is 31 March 2025: INR 49.36 lacs. (31.03.2024 is 71.58 lacs)

On July 27, 2022, the Company availed a Office loan from Axis Bank of INR 87.00 lacs for business, at an interest rate of 8.4% p.a. The amount outstanding under this facility is 31 March 2025: INR 0.00 lacs. (31.03.2024 is 46.60 lacs)

On February 28, 2022, the Company availed a Unsecured loan from IDFC Bank of INR 51.10 lacs for business, at an interest rate of 15.0% p.a. The amount outstanding under this facility is 31 March 2025: INR 0.00 lacs. (31.03.2024 is 11.25 lacs)

On March 17, 2022, the Company availed a Business (Unsecured) loan from Yes Bank of INR 30.13 lacs for business, at an interest rate of 15.5% p.a. The amount outstanding under this facility is 31 March 2025: INR 0.00 lacs. (31.03.2024 is 11.27 lacs)

6 Long-Term Provisions

| Particulars | As on March 31, 2025 | As on March 31, 2024 |
|--------------------------------|-------------------------|-------------------------|
| Provision for Gratuity | 36.81 | 53.07 |
| Provision for Leave Encashment | 6.80 | - |
| | 43.61 | 53.07 |

7 Short-Term Borrowings

| Particulars | As on March 31, 2025 | As on March 31, 2024 |
|--|-------------------------|-------------------------|
| Secured Loans | | |
| Cash Credit | 688.08 | 644.36 |
| Current Maturities of long term borrowings | 56.44 | 30.87 |
| Unsecured Loans | | |
| Current Maturities of Long term borrowings | 25.41 | 44.62 |
| Bank Overdraft | 10.77 | 35.64 |
| Emergency Credit Line Guarantee Scheme (ECLGS) | - | 140.00 |
| Buyer's Credit for Party Payment | - | 662.96 |
| Inter Corporate Loan | 122.95 | 228.43 |
| | 903.65 | 1,786.88 |

The Company has been granted Cash Credit facility of INR 1,700.00 lacs from ICICI Bank secured by a hypothecation charge over the Company's Current Assets and Fixed Assets for financing working capital requirement. The drawn amount is repayable on demand. The facility of ICICI Bank bears an Interest Rate of RBI Repo Rate + Spread of 2.90%. As on 31.3.2025 Interest Rate was 9.40% as specified by the bank from time to time.

The amount outstanding under this facility is 31 March 2025: INR 688.08 lacs (As on 31.03.2024 there was a Cash Credit balance of Rs.644.36 lacs from Axis bank which was fully repaid on 04.09.2024).



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- ii The Company has been granted Unsecured overdraft facility of INR 50.00 lacs from Tata Capital for financing working capital requirement. The drawn amount is repayable on demand. The facility of Tata Capital bears an interest rate of 16% p.a.
The amount outstanding under this facility is 31 March 2025: INR 6.94 lacs (31.03.2024 is 23.61 lacs).
- iii The Company has been granted Unsecured overdraft facility of INR 28.06 lacs from Bajaj Finance for financing working capital requirement. The drawn amount is repayable on demand. The facility of Bajaj Finance bears an interest rate of 16% p.a.
The amount outstanding under this facility is 31 March 2025: INR 3.82 lacs (31.03.2024 is 12.02 lacs).
- iv During FY 2022-23, Relcon Infra Projects Limited have provided Inter corporate Loan of Rs. 118.00 lacs exclusively for Working Capital /Business Expansion @ Nil rate of Interest with tenure of 4 years. As at 31.03.2025 the Outstanding Balance is Rs. 118.00 lacs (PY - Rs. 118.00 lacs).
- v During FY 2019-20, Pisa International Private Limited have provided Inter corporate Loan of Rs. 5.00 lacs exclusively for Working Capital /Business Expansion @ Nil rate of Interest which has been repaid on 3rd July 2025. As at 31.03.2025 the Outstanding Balance is Rs. 4.95 lacs (PY - Rs. 4.95 lacs).
- vi The Other Inter corporate Loans taken from Krishna Infrastol Limited, Shree Enterprises has been fully repaid during FY 2024-25. As at 31.03.2025 the Combined Outstanding Balance of those Loans are Rs. 0.00 lacs (PY - Rs. 105.48 lacs).
- vii In respect of working capital loans, quarterly returns or statements of current assets filed by the company for the F.Y 2024-25 are in agreement with the books of accounts other than those as set out below:

| Name of bank | Quarter Ended | Particulars | Amount as reported in the quarterly return/ statement(in lacs) | Amount as per books of account (in lacs) | Amount of difference (in lacs) Excess/(Short) |
|--------------|---------------|------------------|--|--|---|
| Axis Bank | Jun-24 | Sundry Debtors | 1,694.74 | 1,637.00 | 57.74 |
| ICICI Bank | Sep-24 | Sundry Debtors | 2,615.19 | 2,686.21 | -71.02 |
| | Dec-24 | Sundry Debtors | 1,842.94 | 1,808.96 | 33.98 |
| | Mar-25 | Sundry Creditors | 2,176.12 | 2,117.19 | 58.93 |
| | | Sundry Debtors | 4,401.40 | 5,447.97 | -1,046.57 |

Note - Above variances are on account of period ended book closure accounting entries being recorded subsequent to submission of statements to the bank, which is prepared on the basis of provisional financial information.

8 Trade Payable

| Particulars | As on March 31, 2025 | As on March 31, 2024 |
|---|----------------------|----------------------|
| Total Outstanding dues of Micro and Small Enterprises | 124.40 | 237.71 |
| Total Outstanding dues of Trade Payables other than Micro and Small Enterprises | 1,992.79 | 792.26 |
| | 2,117.19 | 1,029.97 |

Amount due to Micro Enterprises and Small Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 as amended amounting to Rs. 124.40 lacs (Previous year Rs. 237.71 lacs). This information has been determined to the extent such parties have been identified on the basis of 'Udyam Certificate' received from the parties by the Company.

Disclosures as required under Section 22 of The Micro, Small and Medium Enterprises Development Act, 2006, as amended, are as under :
(` in lacs)

| Particulars | As on March 31, 2025 | As on March 31, 2024 |
|---|----------------------|----------------------|
| The Principal amount and the interest due thereon remaining unpaid to any supplier on Balance sheet date : | | |
| Trade payables : Principal | 124.40 | 237.71 |
| Interest (refer prior period note 38) | 7.95 | NIL |
| The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, as amended, along with the amount of the payment made to the supplier beyond the appointed day during the year; | | |
| The amount of interest due and payable for the year of delay in making payment (which has been paid but beyond appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006; | 7.95 | |
| The amount of interest accrued and remaining unpaid as on Balance Sheet date; | 7.95 | |
| The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. | | |



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TRADE PAYABLES AGEING SCHEDULE :

As on March 31, 2025

(` in lacs)

| Particulars | Outstanding for following periods from the date of transaction | | | | |
|--|--|--------------|-------------|------------------|-----------------|
| | Less than 1 year | 1-2 Year | 2-3 Year | More than 3 year | Total |
| Undisputed dues - | | | | | |
| Micro enterprises and small enterprise | 124.40 | - | - | - | 124.40 |
| Other than micro enterprises and small enterprises | 1,909.55 | 13.22 | 3.60 | 66.42 | 1,992.79 |
| Disputed dues - | | | | | |
| Micro enterprises and small enterprise | - | - | - | - | - |
| Other than micro enterprises and small enterprises | - | - | - | - | - |
| Total | 2,033.95 | 13.22 | 3.60 | 66.42 | 2,117.19 |

As on March 31, 2024

(` in lacs)

| Particulars | Outstanding for following periods from the date of transaction | | | | |
|--|--|--------------|--------------|------------------|-----------------|
| | Less than 1 year | 1-2 Year | 2-3 Year | More than 3 year | Total |
| Undisputed dues - | | | | | |
| Micro enterprises and small enterprise | 237.71 | - | - | - | 237.71 |
| Other than micro enterprises and small enterprises | 518.44 | 28.08 | 92.78 | 152.96 | 792.26 |
| Disputed dues - | | | | | |
| Micro enterprises and small enterprise | - | - | - | - | - |
| Other than micro enterprises and small enterprises | - | - | - | - | - |
| Total | 756.15 | 28.08 | 92.78 | 152.96 | 1,029.97 |

9 Other Current Liabilities

| Particulars | As on March 31, 2025 | As on March 31, 2024 |
|---------------------------------|----------------------|----------------------|
| Advance received from Customers | 17.26 | 28.10 |
| Share Application Money Payable | 0.02 | - |
| Lease Equalisation Reserve | 1.32 | - |
| Security Deposit Received | 235.38 | 134.90 |
| Employee Benefits Payable | 64.43 | 4.02 |
| Statutory Dues Payable | 136.53 | 193.91 |
| Unearned Income | 7.36 | - |
| Capital Creditor | 49.81 | - |
| Liability for Expenses | 46.21 | 12.96 |
| | 558.32 | 373.89 |

10 Short Term Provisions

| Particulars | As on March 31, 2025 | As on March 31, 2024 |
|--------------------------------|----------------------|----------------------|
| Provision for Income Tax | 285.41 | 101.25 |
| Provision for Gratuity | 0.65 | - |
| Provision for Leave Encashment | 0.24 | - |
| | 286.31 | 101.25 |

14 Deferred Tax Assets

| Particulars | As on March 31, 2025 | As on March 31, 2024 |
|------------------------------------|----------------------|----------------------|
| Deferred Tax Liability | | |
| Timing Difference for Depreciation | - | - |
| Gratuity | (4.54) | - |
| Deferred Tax Assets | | |
| Depreciation | 7.43 | 9.29 |
| Leave Encashment | 2.05 | - |
| Lease Equalisation Reserve | 0.38 | - |
| Deferred Tax Assets (Net) | 5.32 | 9.29 |



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15 Long Term Loans & Advances

| Particulars | As on March 31, 2025 | As on March 31, 2024 |
|------------------|-------------------------|-------------------------|
| Capital Advances | 99.53 | 7.53 |
| | 99.53 | 7.53 |

16 Inventories

| Particulars | As on March 31, 2025 | As on March 31, 2024 |
|-------------|-------------------------|-------------------------|
| Inventories | 854.53 | 515.38 |
| | 854.53 | 515.38 |

Raw Materials, Components, Construction Materials, Stores, Spares and Loose Tools at lower of Cost or Net Realisable Value.

17 Trade Receivables

| Particulars | As on March 31, 2025 | As on March 31, 2024 |
|----------------------------|-------------------------|-------------------------|
| Unsecured, Considered Good | 5,613.38 | 3,679.55 |
| | 5,613.38 | 3,679.55 |

TRADE RECEIVABLES AGEING SCHEDULE :

As on 31 March 2025

(` in lacs)

| Particulars | Unbilled Revenue | Outstanding for following periods from the date of transaction. | | | | | Total |
|------------------------------------|---------------------|---|--------------------|---------------|-------------|---------------------|-----------------|
| | | Less than 6 months | 6 months 1 year | 1-2 Year | 2-3 Year | More than 3 year | |
| (i) Undisputed Trade Receivables- | | | | | | | |
| a) Considered Good | 1,212.33 | 3,105.23 | 674.37 | 506.40 | 6.15 | 108.89 | 5,613.38 |
| b) Considered Doubtful | - | - | - | - | - | - | - |
| Less: Provision for doubtful debts | - | - | - | - | - | - | - |
| | 1,212.33 | 3,105.23 | 674.37 | 506.40 | 6.15 | 108.89 | 5,613.38 |
| (ii) Disputed Trade Receivables- | | | | | | | |
| a) Considered Good | - | - | - | - | - | - | - |
| b) Considered doubtful | - | - | - | - | - | - | - |
| Total | 1,212.33 | 3,105.23 | 674.37 | 506.40 | 6.15 | 108.89 | 5,613.38 |

As on 31 March 2024

(` in lacs)

| Particulars | Unbilled Revenue | Outstanding for following periods from the date of transaction. | | | | | Total |
|------------------------------------|---------------------|---|--------------------|-------------|--------------|---------------------|-----------------|
| | | Less than 6 months | 6 months 1 year | 1-2 Year | 2-3 Year | More than 3 year | |
| (i) Undisputed Trade Receivables- | | | | | | | |
| a) Considered Good | 1,207.58 | 2,286.78 | 11.01 | 9.91 | 82.23 | 82.04 | 3,679.55 |
| b) Considered Doubtful | - | - | - | - | - | - | - |
| Less: Provision for doubtful debts | - | - | - | - | - | - | - |
| | 1,207.58 | 2,286.78 | 11.01 | 9.91 | 82.23 | 82.04 | 3,679.55 |
| (ii) Disputed Trade Receivables- | | | | | | | |
| a) Considered Good | - | - | - | - | - | - | - |
| b) Considered doubtful | - | - | - | - | - | - | - |
| Total | 1,207.58 | 2,286.78 | 11.01 | 9.91 | 82.23 | 82.04 | 3,679.55 |

18 Short-term Loans & Advances

| Particulars | As on March 31, 2025 | As on March 31, 2024 |
|----------------------|-------------------------|-------------------------|
| Inter Corporate Loan | 9.33 | - |
| | 9.33 | - |

On 28th December 2024, The Company have provided Inter corporate Loan of Rs. 9.33 lacs to Paciano Hospitality Private Ltd exclusively for Working Capital @ Nil rate of Interest with tenure of 10 year. As at 31.03.2025 the Outstanding Balance is Rs. 9.33 lacs (PY - Rs. 0.00 lacs).



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19 Cash And Bank Balances

| Particulars | As on March 31, 2025 | As on March 31, 2024 |
|---------------------------|-------------------------|-------------------------|
| Cash and Cash Equivalents | | |
| Cash in Hand | 0.18 | 0.47 |
| Balances with Banks | 9.65 | 3.01 |
| In Fixed Deposits | 151.00 | 199.79 |
| | 160.83 | 203.27 |

| Detail of Fixed Deposits | As on March 31, 2025 | As on March 31, 2024 |
|--|-------------------------|-------------------------|
| Bank deposits due to mature within 12 months of the reporting date | 100.00 | 199.79 |
| Bank deposits due to mature after 12 months of the reporting date | 51.00 | - |
| | 151.00 | 199.79 |

20 Other Current Assets

| Particulars | As on March 31, 2025 | As on March 31, 2024 |
|------------------------------------|-------------------------|-------------------------|
| IPO Expense assets | 36.00 | - |
| Share Application Money Receivable | 0.03 | - |
| Prepaid Insurance | 7.40 | 11.01 |
| Accrued Interest on Fixed Deposit | 7.02 | 3.64 |
| Security Deposit Paid | 537.53 | 324.50 |
| GST Input | 139.23 | 121.85 |
| Less : Provision for GST Input | (114.78) | - |
| Advance to Staff | 31.14 | 0.26 |
| Advance to Supplier | 22.92 | 50.33 |
| Other Advances | 2.19 | 0.59 |
| | 668.68 | 512.18 |



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Sotefin Bharat Private Limited
(Formerly known as Sotefin Parking Private Limited)
Notes to financial statements for the year ended March 31, 2025
CIN - U29221WB2012PTC175825
All amounts are in lacs except otherwise stated

21 Revenue From Operations

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|-------------------------------|--------------------------------------|--------------------------------------|
| Export | | |
| Sales (Parking System) | 962.31 | 603.75 |
| Service (Parking Consultancy) | - | - |
| | 962.31 | 603.75 |
| Domestic | | |
| Sales (Parking System) | 8,063.10 | 4,748.00 |
| Service (Parking Consultancy) | 352.24 | 276.57 |
| | 8,415.33 | 5,024.57 |
| | 9,377.65 | 5,628.32 |

22 Other Income

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|--|--------------------------------------|--------------------------------------|
| Income from Scrap Sales | 4.98 | - |
| Interest on Fixed Deposit | 13.96 | 8.69 |
| Customs Duty Drawback | 2.29 | 7.32 |
| Reimbursement of Expenses | - | 21.16 |
| Transferred to factory building (refer prior period note 38) | 40.64 | - |
| Excess provision for gratuity written back | 15.60 | - |
| Balances Written Back | 88.41 | 0.01 |
| Other Income | 4.39 | 3.12 |
| | 170.27 | 40.30 |

23 Materials Consumed

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|--|--------------------------------------|--------------------------------------|
| Opening Stock | 515.38 | 804.83 |
| Add: | | |
| Expenses relating to Import of Goods | 958.52 | 862.02 |
| Purchase of Materials for Parking System | 2,127.66 | 1,805.16 |
| Less: Closing Stock | 854.53 | 515.38 |
| | 2,747.03 | 2,956.63 |
| | 2,747.03 | 2,956.63 |

24 Employee Benefits Expense

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|--------------------------------------|--------------------------------------|
| Salaries, wages, bonus and other allowances | 515.85 | 465.89 |
| Staff Welfare Expenses | 27.04 | 25.43 |
| Gratuity | - | 35.42 |
| Leave Encashment | 9.65 | - |
| Employer's Contribution to Provident Fund | 16.28 | 16.24 |
| | 568.82 | 542.98 |



25 Finance Cost

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|----------------------|--------------------------------------|--------------------------------------|
| Interest Expenses | 157.56 | 134.86 |
| Bank Commission | 15.74 | 0.65 |
| Bank Charges | 1.63 | 2.12 |
| Other Borrowing cost | 25.17 | 6.87 |
| | 200.10 | 144.50 |

26 Other Expenses

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|--------------------------------------|--------------------------------------|
| Civil & Installation Expenses | 3,547.13 | 666.17 |
| Site Expenses | 8.65 | 42.45 |
| Export related Expenses | 1.21 | - |
| Contract Procurement Expense | 38.79 | 75.71 |
| Testing Expenses | 2.40 | 10.10 |
| Auditors' Remuneration | | |
| Statutory Audit Fees | 8.50 | 0.50 |
| Tax Audit Fees | - | 0.20 |
| GST Audit Fees | - | 0.20 |
| Legal & Professional Fees | 174.39 | 113.68 |
| Machinery Hire Charges | 8.59 | 18.28 |
| Printing and Stationery | 1.48 | 2.31 |
| Rent Expense | 41.56 | 38.46 |
| Office Maintenance | 3.39 | 6.04 |
| Travelling & Conveyance | 160.53 | 242.48 |
| Corporate social responsibility Exp | 10.00 | - |
| Telephone and Internet Charges | 1.66 | 1.52 |
| Electricity Charges | 11.16 | 7.72 |
| Insurance Charges | 5.03 | 6.15 |
| IT Related Expenses | 7.62 | 11.61 |
| Car Maintenance | 2.49 | 4.01 |
| Car Running Expenses | 6.97 | 6.74 |
| Brokerage Charges | 1.79 | - |
| Penalty under Agreement | 46.20 | - |
| Interest and Late Fine on Government dues | 34.12 | 8.06 |
| Rates & Taxes | 14.44 | 50.90 |
| Bad Debts | 40.02 | 1.66 |
| IIT Charges | 4.13 | - |
| Miscellaneous Expenses | 33.40 | 0.26 |
| Balances Written off | 5.32 | - |
| Loss on Exchange Fluctuations | 23.31 | 6.90 |
| | 4,244.28 | 1,322.11 |



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SOTEFIN BHARAT PRIVATE LIMITED

(Formerly known as Sotefin Parking Private Limited)

Notes to financial statements for the year ended March 31, 2025

CIN : U39221WB2012PTC175825

All amounts are in lacs except otherwise stated

Property, Plant and Equipment

Note No. 11

For the FY 2024-25

| Particulars | Gross Carrying Amount | | | | | Depreciation / Amortisation | | | | Net Carrying Amount | |
|--------------------------------------|-----------------------|---------------------------|-----------------------------|--|----------------------|-----------------------------|----------------------------|---|-----------------------------------|----------------------|----------------------|
| | As at April 1, 2024 | Additions During the Year | Revaluation during the year | Disposal / Adjustments during the Year | As at March 31, 2025 | As at April 1, 2024 | During the year through PL | During the year through Revaluation Reserve | Adjustment relating to prior year | As at March 31, 2025 | As at March 31, 2024 |
| Tangibles | | | | | | | | | | | |
| Freehold Land | 701.50 | 334.60 | 11.77 | - | 1,047.86 | - | - | - | - | 1,047.86 | 701.50 |
| Office Building | 260.00 | - | 6.00 | - | 266.00 | 62.25 | 3.37 | 16.47 | - | 82.08 | 183.92 |
| Godown | 16.19 | - | - | - | 16.19 | 0.17 | 1.52 | - | - | 1.69 | 14.49 |
| Computer Hardware | 40.53 | 2.29 | - | - | 42.82 | 36.37 | 2.79 | - | - | 39.16 | 3.66 |
| Furniture and Fixture | 27.56 | 1.18 | - | - | 28.75 | 15.60 | 3.24 | - | - | 18.85 | 9.90 |
| Motor Vehicle | 93.06 | - | - | - | 93.06 | 52.43 | 12.69 | - | - | 65.12 | 27.94 |
| Electrical Installation & Equipments | 0.27 | - | - | - | 0.27 | 0.09 | 0.05 | - | - | 0.13 | 0.18 |
| Machineries and Equipments | 10.60 | 4.06 | - | - | 14.66 | 8.09 | 0.33 | - | - | 8.42 | 2.50 |
| Office Equipment | 3.83 | 0.75 | - | - | 4.58 | 2.97 | 0.87 | - | - | 3.85 | 0.74 |
| Motor Bike | - | - | - | - | - | - | - | - | - | - | - |
| TOTAL | 1,153.54 | 342.88 | 17.77 | - | 1,514.19 | 177.97 | 24.86 | 16.47 | - | 219.30 | 1,294.88 |

For the FY 2023-24

| Particulars | Gross Carrying Amount | | | | | Depreciation / Amortisation | | | | Net Carrying Amount | |
|--------------------------------------|-----------------------|---------------------------|-----------------------------|--|----------------------|-----------------------------|----------------------------|---|-----------------------------------|----------------------|----------------------|
| | As at April 1, 2023 | Additions During the Year | Revaluation during the year | Disposal / Adjustments during the Year | As at March 31, 2024 | As at April 1, 2023 | During the year through PL | During the year through Revaluation Reserve | Adjustment relating to prior year | As at March 31, 2024 | As at March 31, 2023 |
| Tangibles | | | | | | | | | | | |
| Freehold Land | 701.50 | - | - | - | 701.50 | - | - | - | - | 701.50 | 701.50 |
| Office Building | 260.00 | - | - | - | 260.00 | 41.43 | 13.36 | 7.46 | - | 62.25 | 197.75 |
| Godown | - | 16.19 | - | - | 16.19 | - | 0.17 | - | - | 0.17 | 16.02 |
| Computer Hardware | 38.73 | 1.93 | - | - | 40.66 | 29.64 | 6.73 | - | - | 36.37 | 4.29 |
| Furniture and Fixture | 24.78 | 2.78 | - | - | 27.56 | 11.67 | 3.93 | - | - | 15.60 | 11.96 |
| Motor Vehicle | 75.45 | 17.61 | - | - | 93.06 | 36.85 | 15.57 | - | - | 52.42 | 40.64 |
| Electrical Installation & Equipments | 0.05 | 0.22 | - | - | 0.27 | 0.04 | 0.05 | - | - | 0.09 | 0.18 |
| Machineries and Equipments | 10.30 | 0.17 | - | - | 10.47 | 7.41 | 0.69 | - | - | 8.10 | 2.36 |
| Office Equipment | 3.82 | 0.01 | - | - | 3.83 | 2.68 | 0.29 | - | - | 2.97 | 0.86 |
| TOTAL | 1,114.63 | 38.91 | - | - | 1,153.54 | 129.72 | 40.79 | 7.46 | - | 177.97 | 975.56 |



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Capital Work in Progress

Note - 12

For the FY 2024-25

| Particulars | Gross Carrying Amount | | | | | Depreciation / Amortisation | | | | | Net Carrying Amount | |
|-------------------|-----------------------|---------------------------|-----------------------------|--|----------------------|-----------------------------|----------------------------|---|-----------------------------------|----------------------|----------------------|----------------------|
| | As at April 1, 2024 | Additions During the Year | Revaluation during the year | Disposal / Adjustments during the Year | As at March 31, 2025 | As at April 1, 2024 | During the year through PL | During the year through Revaluation Reserve | Adjustment relating to prior year | As at March 31, 2025 | As at March 31, 2025 | As at March 31, 2024 |
| Factory Building | 215.00 | 810.42 | - | - | 1,025.42 | - | - | - | - | - | 1,025.42 | 215.00 |
| Plant & Machinery | - | 128.67 | - | - | 128.67 | - | - | - | - | - | 128.67 | - |
| TOTAL | 215.00 | 939.09 | - | - | 1,154.09 | - | - | - | - | - | 1,154.09 | 215.00 |

For the FY 2023-24

| Particulars | Gross Carrying Amount | | | | | Depreciation / Amortisation | | | | | Net Carrying Amount | |
|------------------|-----------------------|---------------------------|-----------------------------|--|----------------------|-----------------------------|----------------------------|---|-----------------------------------|----------------------|----------------------|----------------------|
| | As at April 1, 2023 | Additions During the Year | Revaluation during the year | Disposal / Adjustments during the Year | As at March 31, 2024 | As at April 1, 2023 | During the year through PL | During the year through Revaluation Reserve | Adjustment relating to prior year | As at March 31, 2024 | As at March 31, 2024 | As at March 31, 2023 |
| Factory Building | 63.04 | 151.96 | - | - | 215.00 | - | - | - | - | - | 215.00 | 63.04 |
| TOTAL | 63.04 | 151.96 | - | - | 215.00 | - | - | - | - | - | 215.00 | 63.04 |

Intangible Assets

Note - 13

For the FY 2024-25

| Particulars | Gross Carrying Amount | | | | | Depreciation / Amortisation | | | | | Net Carrying Amount | |
|-------------------|-----------------------|---------------------------|-----------------------------|--|----------------------|-----------------------------|----------------------------|---|-----------------------------------|----------------------|----------------------|----------------------|
| | As at April 1, 2024 | Additions During the Year | Revaluation during the year | Disposal / Adjustments during the Year | As at March 31, 2025 | As at April 1, 2024 | During the year through PL | During the year through Revaluation Reserve | Adjustment relating to prior year | As at March 31, 2025 | As at March 31, 2025 | As at March 31, 2024 |
| Intangibles | | | | | | | | | | | | |
| Computer Software | 18.82 | 12.78 | - | - | 31.60 | 17.56 | 1.09 | - | - | 18.65 | 12.95 | 1.26 |
| ISO Certification | 0.72 | - | - | - | 0.72 | 0.68 | 0.04 | - | - | 0.72 | - | 0.04 |
| TOTAL | 19.54 | 12.78 | - | - | 32.32 | 18.24 | 1.13 | - | - | 19.37 | 12.95 | 1.30 |

For the FY 2023-24

| Particulars | Gross Carrying Amount | | | | | Depreciation / Amortisation | | | | | Net Carrying Amount | |
|-------------------|-----------------------|---------------------------|-----------------------------|--|----------------------|-----------------------------|----------------------------|---|-----------------------------------|----------------------|----------------------|----------------------|
| | As at April 1, 2023 | Additions During the Year | Revaluation during the year | Disposal / Adjustments during the Year | As at March 31, 2024 | As at April 1, 2023 | During the year through PL | During the year through Revaluation Reserve | Adjustment relating to prior year | As at March 31, 2024 | As at March 31, 2024 | As at March 31, 2023 |
| Intangibles | | | | | | | | | | | | |
| Computer Software | 18.32 | 0.50 | - | - | 18.82 | 14.17 | 3.38 | - | - | 17.56 | 1.26 | 4.15 |
| ISO Certification | 0.72 | - | - | - | 0.72 | 0.67 | 0.01 | - | - | 0.68 | 0.04 | 0.05 |
| TOTAL | 19.04 | 0.50 | - | - | 19.54 | 14.84 | 3.39 | - | - | 18.24 | 1.30 | 4.20 |



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27 Earnings per share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders (after adjusting for interest on the convertible preference shares, if any) by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

The following reflects the profit and share capital data used in the basic and diluted EPS computations:

| | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|-----------------------------------|-----------------------------------|
| Weighted average number of Equity shares | | |
| Profit attributable to owners of the company (A) | 1,227.81 | 458.43 |
| Weighted average number of equity shares original | | |
| Opening equity shares | 9,98,940 | 9,98,940 |
| Add - Share issued during the year | 1,19,959 | - |
| Impact of bonus issue effected (allotment of 1,15,71,240 bonus shares at face value of Rs 10 each) | 1,15,71,240 | 1,15,71,240 |
| Weighted Average number of Equity Shares post bonus used as denominator in calculating Basic Earnings Per Share (B) | 1,26,90,139 | 1,25,70,180 |
| EPS - Basic (A/B) (Rs) | 9.68 | 3.65 |
| Weighted Average number of Equity Shares post bonus used as denominator in calculating Diluted Earnings Per Share | 1,26,90,139 | 1,25,70,180 |
| Effect of Dilution | - | - |
| Weighted average number of equity shares adjusted for the effect of dilution outstanding at the end of the year (C) | 1,26,90,139 | 1,25,70,180 |
| EPS - Diluted (A/C) (Rs) | 9.68 | 3.65 |

*There are no dilutive potential equity shares.

28 The company has adopted the mandatory Accounting Standard AS - 15 (Revised) employee benefits. The scheme is unfunded

Gratuity - Defined Benefit Plan

a) Statement of Profit & Loss

Net Employee Expenses/Benefits

| Particulars | March 31, 2025 | March 31, 2024 |
|--|----------------|----------------|
| Current Service cost | 6.40 | 6.17 |
| Interest cost | 2.16 | 1.10 |
| Past Service Cost | - | - |
| Net Actuarial Losses/(Gains) | (1.90) | 10.21 |
| Benefits paid | - | (1.79) |
| Total expense recognised in the Statement of Profit & Loss | 6.66 | 15.68 |
| Prior Period Adjustment | (22.26) | - |
| Expenses to be recognised in Current Year | (15.60) | - |

b) Balance Sheet

| Particulars | March 31, 2025 | March 31, 2024 |
|--------------------------------|----------------|----------------|
| Defined Benefit Obligation | 37.46 | 30.80 |
| Fair Value of Plan Assets | - | - |
| Benefits (Assets/ (Liability)) | 37.46 | 30.80 |

c) Change in Defined Benefit Obligations (DBO)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|----------------|----------------|
| Present Value of DBO at beginning of period | 30.80 | 15.12 |
| Current Service cost | 6.40 | 6.17 |
| Interest cost | 2.16 | 1.10 |
| Past Service Cost | - | - |
| Actuarial (gains)/ losses | (1.90) | 10.21 |
| Benefits paid | - | (1.79) |
| Present Value of DBO at the end of period | 37.46 | 30.80 |

The key assumptions used in the calculations are as follows

| Financial Assumptions | March 31, 2025 | March 31, 2024 |
|--|----------------|----------------|
| Discount Rate | 6.80% | 7% |
| Rate of increase in salaries | 7% | 7% |
| Expected Rate of return on Plan Assets | N.A. | N.A. |
| Attrition Rates, based on age (% p.a.) | | |
| Upto 30 years | 3.00 | 3.00 |
| From 31 years to 44 years | 2.00 | 2.00 |
| More than 44 years | 1.00 | 1.00 |



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29 Leave Encashment

During FY 2024-25 Actuarial Valuation of Leave Encashment was done for the first year w.e.f. 2021-22. The Scheme is Unfunded

| Particulars | March 31, 2025 | March 31, 2024 |
|---------------------------------|----------------|----------------|
| Current Service Cost | 2.28 | 1.98 |
| Past Service Cost | - | - |
| Interest Cost | 0.46 | 0.22 |
| Net Actuarial (Gain) / Loss | 0.33 | 3.01 |
| Profit & Loss for the year | 3.07 | 5.21 |
| Last Year Adjustments | 6.58 | - |
| Expense charge to Profit & Loss | 9.65 | 5.21 |
| Opening Balance | - | - |
| Liability during the FY | 9.65 | - |
| Benefits Paid | 2.61 | - |
| Liability in Balance Sheet | 7.04 | - |

30 Related party disclosures (As per Accounting Standard 18- Related party disclosures)

A Names of related parties and related party relationship

(i) Related parties where control exists

| Name of Related Parties | Relationship |
|-------------------------------------|---|
| Relcon Infra Projects Ltd. | Enterprise over which key Management Personnel are able to exercise significant influence |
| Krishna Infracol Private Limited | Enterprise over which key Management Personnel are able to exercise significant influence |
| Pisa International Private Limited | Enterprise over which key Management Personnel are able to exercise significant influence |
| Paciano Hospitality Private Limited | Enterprise over which key Management Personnel are able to exercise significant influence |

(ii) Key Management Personnel

Arup Choudhuri (Managing Director)
 Jignesh P Sanghavi (Director)
 Monalisa Ghosh (Executive Director w.e.f. 7th May 2025)
 Jaya Sengupta (Chief Financial Officer w.e.f. 3rd March 2025)
 Biswajit Das (Company Secretary w.e.f. 12th May 2025)

B Related Party transactions

| Sl No. | Particulars | Name of Related Party | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|--------|------------------------|-------------------------------------|-----------------------------------|-----------------------------------|
| 1 | Directors Remuneration | Arup Choudhuri | 42.00 | 30.00 |
| | | Jignesh P Sanghavi | 36.00 | 24.00 |
| 2 | Sales | Relcon Infra Private Limited | 56.00 | 368.72 |
| 3 | Salary | Jaya Sengupta | 1.50 | - |
| 4 | Loan Taken | Relcon Infra Private Limited | - | 8.00 |
| | | Krishna Infracol Private Limited | - | 15.00 |
| 5 | Purchases | Krishna Infracol Private Limited | 273.96 | 272.88 |
| 6 | Rent Expenses | Relcon Infra Private Limited | 5.65 | 4.70 |
| 7 | Loan given | Paciano Hospitality Private Limited | 9.33 | - |
| 8 | Guarantee given* | Paciano Hospitality Private Limited | - | 1,025.00 |

C Outstanding due from (to) at year end

| Sl No. | Particulars | Name of Related Party | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|--------|--------------------------------|-------------------------------------|-----------------------------------|-----------------------------------|
| 1 | Directors Remuneration Payable | Arup Choudhuri | (7.95) | - |
| | | Jignesh P Sanghavi | (6.30) | (1.40) |
| 2 | Salary | Jaya Sengupta | (1.50) | - |
| 3 | Trade Receivable | Relcon Infra Private Limited | 54.80 | 24.38 |
| 4 | Loan Liability | Relcon Infra Private Limited | (118.00) | (118.00) |
| | | Krishna Infracol Private Limited | - | (5.47) |
| | | Pisa International Private Limited | (4.95) | (4.95) |
| 5 | Trade Payable | Krishna Infracol Private Limited | (286.83) | (372.06) |
| 6 | Liability for Expenses | Relcon Infra Private Limited | (3.02) | (4.05) |
| 7 | Loan given | Paciano Hospitality Private Limited | 9.33 | - |
| 8 | Guarantee given* | Paciano Hospitality Private Limited | 1,025.00 | 1,025.00 |

*Combined Guarantee alongwith Pisa International Private Limited & Project Engineering

31 Contingent Liabilities and Commitments

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|--|-----------------------------------|-----------------------------------|
| Bank Guarantee for Performance Obligations | 706.00 | 265.87 |
| GST Demand | 37.32 | - |
| Letter of Credit for Import | 641.86 | 185.75 |

Order dated Nov 22, 2024 from Sales Tax Officer Ward 68 Zone 3, Delhi alleging Short payment of GST output tax amounting to Rs 20.21 lacs (Rs. 10.11 lacs CGST & Rs. 10.11 lacs as SGST due to mismatch of GSIR-1 and GSIR- 3B) for the month of March 2021 along with interest amounting Rs. 15.08 lacs splitting into Rs. 7.54 lacs under CGST & SGST each and 10% penalty amounting Rs. 1.01 lacs under CGST & SGST.
 Appeal filed against the above order on 20.03.2025 & Rs. 13.37 lacs deposited with appellate authority

Combined Guarantee given by sotefin bharat private limited alongwith Pisa International Private Limited & Project Engineering for Loan taken by Paciano Hospitality Private Limited

| | | |
|---------------|--------|--------|
| - Term Loan | 650.00 | 650.00 |
| - Term Loan-2 | 300.00 | 300.00 |
| - OCC | 75.00 | 75.00 |

32 Capital Commitment

Amount of contracts, net of advances, remaining to be executed on capital account and which have not been provided for in the financial statement aggregate to INR 277.99 lacs (Previous year INR Nil)

33 Lease



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The Company has taken certain premises under cancellable and non-cancellable operating lease arrangements. Most of the leases are renewable for further period(s) on mutually agreeable terms and also include escalation clauses. The Company has recognized INR 41.56 lacs (Previous year INR 38.46 lacs) as lease expense in the Statement of Profit and Loss. The Company has entered into operating lease arrangements for office premises.



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A handwritten signature in black ink, consisting of a stylized 'S' followed by a horizontal stroke.

A handwritten signature in black ink, consisting of the letters 'B' and 'D' followed by a horizontal stroke.

A handwritten signature in black ink, consisting of a stylized 'S' followed by a horizontal stroke.

Sotefin Bharat Private Limited
(Formerly known as Sotefin Parking Private Limited)
Notes to financial statements for the year ended March 31, 2025
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34 Capital Work In Progress Ageing Schedule :

| As on March 31, 2025 | | | | | |
|---|---|---------------|----------|------------------|-----------------|
| Particulars | Outstanding for following periods from the date of transaction. | | | | |
| | Less than 1 Year | 1-2 Year | 2-3 Year | More than 3 year | Total |
| (i) Factory Building | 810.42 | 151.96 | - | 63.04 | 1,025.42 |
| (ii) Plant & Machinery pending Installation | 128.66 | - | - | - | 128.66 |
| Total | 939.08 | 151.96 | - | 63.04 | 1,154.08 |

| As on March 31, 2024 | | | | | |
|----------------------|---|----------|--------------|------------------|---------------|
| Particulars | Outstanding for following periods from the date of transaction. | | | | |
| | Less than 1 Year | 1-2 Year | 2-3 Year | More than 3 year | Total |
| (i) Factory Building | 151.96 | - | 63.04 | - | 215.00 |
| Total | 151.96 | - | 63.04 | - | 215.00 |

35 Unhedged foreign currency exposures as at the Balance Sheet Date

| Particulars | For the year ended March 31, 2025 | | | For the year ended March 31, 2024 | | |
|-------------------|-----------------------------------|-----------------|--------------------|-----------------------------------|-----------------|--------------------|
| | Amount (in Euro) | Amount (in USD) | Amount in INR lacs | Amount (in Euro) | Amount (in USD) | Amount in INR lacs |
| Trade Receivables | 7.75.874 | 1.22.488 | 800.34 | 7.239 | 68.010 | 62.57 |
| Trade Payables | 1.08.811 | - | 101.10 | 8.811 | - | 8.14 |

| | (INR in lacs) | |
|--|----------------|----------------|
| | March 31, 2025 | March 31, 2024 |
| Value of imports calculated on CIF basis | 958.52 | 862.02 |
| Raw Material | 958.52 | 862.02 |
| Expenditure in foreign currency (on accrual basis) | March 31, 2025 | March 31, 2024 |
| Travelling expense | 7.53 | 5.63 |
| | 7.53 | 5.63 |
| Earnings in foreign exchange (accrual basis) | March 31, 2025 | March 31, 2024 |
| Export of goods calculated on FOB basis | 962.31 | 603.75 |
| | 962.31 | 603.75 |

36 Expenditure on Corporate Social Responsibility (CSR) activities :

In terms of provisions of Section 135 of the Companies Act, 2013 the required CSR spending for the year is worked out

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|--|-----------------------------------|-----------------------------------|
| Amount required to be spent by the Company during the year | 10.00 | NA |
| Amount of expenditure incurred | 10.00 | |
| Shortfall at the end of the year | Nil | |
| Nature of CSR Activities - Contribution to Prime Minister's National | 10.00 | |



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37 Additional Regulatory Information :

Ratios :

| Ratios | Numerator | Denominator | Current Year | Previous Year | % Variance | Remarks |
|---|--|---|--------------|---------------|------------|---|
| Current Ratio (in times) | Total Current Assets | Total Current Liabilities | 1.89 | 1.49 | 27% | The significant increase in sales as compared to the previous year has lead to a 43% rise in Trade Receivables. Consequently, all other factors remain constant, the Current Ratio has increased. |
| Debt-Equity Ratio (in times) | Debt consists of borrowings | Total Equity | 0.22 | 0.70 | -69% | There is a reduction in Short Term Borrowings, as well as increase in Share Capital and Net Profit |
| Debt Service Coverage Ratio (in times) | Earning for Debt Service = Net Profit before Taxes + Interest + Other Non-cash Adjustments | Debt Service = Interests and Lease Payments + Principal Repayments | 1.54 | 1.23 | 25% | |
| Current Ratio (in times) | Profit for the year Less Preference Dividend (if any) | Average Total Equity | 29.46 | 18.65 | 58% | Due significant increase in Profit for the year the Ratio got increased |
| Inventory Turnover ratio (in times) | Cost of goods sold or sales | Average inventories | 4.01 | 4.48 | -10% | |
| Trade Receivables Turnover Ratio (in times) | Revenue from Operation | Average Trade Receivable | 2.02 | 3.49 | -42% | Though Revenue from Operation increased but due to increase of Trade Receivable during FY 2024-25, the ratio decreased |
| Trade Payables Turnover Ratio (in times) | Credit Purchase + Credit Import | Average Trade Payable | 1.96 | 3.57 | -45% | During FY 2024-25 Trade Payable got almost doubled as a result the Ratio decreased |
| Net Capital Turnover Ratio (in times) | Revenue from Operations | Average Working Capital (i.e. Total Current Assets less Total Current | 3.71 | 3.94 | -6% | |
| Net Profit Ratio (in %) | Profit for the year | Revenue from Operations | 13.09 | 8.14 | 61% | Both Revenue from Operation and Profit for the year increased. However due increase in % of Profit the Ratio increased |
| Return on Capital Employed (in %) | Profit Before Tax and Finance Costs | Capital Employed = Net worth + Total debt + Deferred Tax Liabilities | 28.59 | 17.64 | 62% | Though Net worth increased but Due to increase in Profit Before Tax and Finance Cost the Ratio increased |
| Return on investment (other than subsidiaries) (in %) | Income from investment | Average Investment | 7.96 | 4.65 | 71% | Due to significant increase in interest income for the year the ratio got increased |


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Sotefin Bharat Private Limited
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CIN - U29221WB2012PTC175825
All amounts are in Lacs except otherwise stated

38 Prior Period Items

| Particulars | Amount |
|---|--------------|
| Income | |
| Transferred to factory building | 40.64 |
| Total | 40.64 |
| Expense | |
| Interest on MSME Outstanding | 6.19 |
| Leave encashment less provision created | 6.58 |
| Total | 12.77 |

39 Other statutory information

- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property;
- The Company does not have any transactions with companies struck off under Section 248 of Companies Act 2013 or Section 560 of Companies Act, 1956
- The company has not traded or invested in crypto currency or virtual currency during the financial year
- The company has not advanced or loaned or invested funds to any other person(s) or entities including foreign entities (intermediaries) with the understanding that intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of company (ultimate beneficiaries)
 - provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries
- The company has not received any funds from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the group shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf funding party (ultimate beneficiaries) or
 - provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries
- The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961
- The company is not declared as wilful defaulter by any bank or financial institution or other lender.

40 Significant events after the reporting date

The Board of Directors at its meeting held on June 25, 2025, pursuant to Section 63 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, proposed that a sum of Rs. 1,157.12 be capitalized as Bonus Equity shares out of free reserves and surplus and distributed amongst the Equity Shareholders by issue of 1,15,71,240 Equity shares of Rs. 10/- each credited as fully paid to the Equity Shareholders in the proportion of 10 (ten) Equity share for every 1 (One) Equity share. It has been approved in the meeting of shareholders held on May 19, 2025. As a result of this the equity portion of authorized share capital of the company is revised to 2,50,00,000 equity shares of face value of Rs 10 each as on June 25, 2025. The issued, subscribed & fully paid-up equity share capital of the company as on date of signing of the financials is 11,57,124 equity shares of face value of Rs 10 each i.e. Rs 115.71 Lakhs. Earnings Per Share calculations have been reinstated in all the periods to give effect of this bonus.

41 Note on Audit Trail

The company has used an accounting software for maintaining its books of accounts which doesn't have a feature of recording audit trail (edit log) facility and the same has not operated throughout the year, for all transactions during the year. However, the company is in process of implementing a new ERP software which would meet all the requirements in relation to audit trail.

- In respect of the share allotments dated September 18, 2024 and June 24, 2024, the Company had earlier filed Form PAS-3 with the Registrar of Companies ("RoC"). However, due to an inadvertent error, the form was filed under the category of Private Placement instead of Rights Issue. Upon due-diligence carried out recently, this error was identified, and accordingly, the Company has initiated the process of filing revised PAS-3 to accurately reflect the allotment as a Rights Issue. The revised filing is presently under process and will be completed in accordance with the provisions of Section 39(4) of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014. The Company has already initiated the necessary steps for preparation and submission of the revised return, and upon completion of the revised filing, the Company will stand fully compliant with all applicable provisions of the Companies Act, 2013 in relation to the said Rights Issue of securities.

- Previous year figures have been regrouped/reclassified, wherever necessary to conform to this year's classification.

SS Kothari Mehta & Co. LLP
Chartered Accountants
Firm's Registration Number 000756/N/500-441

Jalaj Soni
Partner
Membership Number 528799
Place: New Delhi
Date: September 4, 2025



For and on behalf of Sotefin Bharat Private Limited (Formerly known as Sotefin Parking Private Limited)

Arup Kumar Choudhuri
Managing Director
DIN - 03491600
Place: Kolkata
Date: September 4, 2025

Jaya Sengupta
Chief Financial Officer
Place: Kolkata
Date: September 4, 2025

Monalisa Ghosh

Executive Director
DIN - 03491551
Place: Kolkata
Date: September 4, 2025

Biswajit Das

Company Secretary
Membership Number A69421
Place: Kolkata
Date: September 4, 2025