

KRATOS

ENERGY AND INFRASTRUCTURE LTD



Regd. & Correspondence Office : 317, Maker Chamber V, 221, Nariman Point, Mumbai - 400 021. INDIA

Tel No.: 22823852/53 / CIN - L40102MH1979PLC021614 / Email: kratoseail@gmail.com/dvfl@rediffmail.com

Date: 06.09.2024

To,
BSE LTD
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street,
Mumbai- 400001
BSE SCRIP CODE: 501261

ISIN: INE567L01017

Sub: Annual Report FY 2023-24 - Regulation 34(1)(a) of SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 34(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith a copy of the Annual Report for the financial year 2023-24.

Further, the said Annual Report is available on the website of the company at <https://kratosenergy.in/>

We request you to take the above information on your record.

Thanking you,

Yours faithfully,

For Kratos Energy & Infrastructure Ltd.

SHRUTI PRAVESH DALIA

Company Secretary

M No: A34427

Place: Mumbai

KRATOS ENERGY & INFRASTRUCTURE LIMITED

44th ANNUAL REPORT

2023-24

CORPORATE INFORMATION

KRATOS ENERGY & INFRASTRUCTURE LIMITED **BOARD OF DIRECTORS**

Registered Office Address: 317, MAKER CHAMBER V, 221, NARIMAN POINT, MUMBAI, MAHARASHTRA, 400021 INDIA
CIN:L40102MH1979PLC021614

RAJESH RAGHUNATH PAWAR
(Whole - time Director)

FEROZA JAMSHEED PANDAY
(Non-Executive Woman Director)

NIKHIL SURYANATH PANDEY
(Non-Executive - Independent Director)

NIKET JAYESH NAIK
(Non-Executive - Independent Director)

AUDITORS:

M/s. H. G. Sarvaiya & Co.,
Chartered Accountants
Address: Shreepati Jewels, Office No. 317, 3rd Floor, Opp. MorarBaug, Near C.P. Tank Circle, Mumbai 400004

KEY MANAGERIAL PERSONNEL

CHIEF FINANCIAL OFFICE
MURALIDHARAN PAZHAYA PISHARAM

SECRETARIAL AUDITOR

P M Agarwal & Co
Company Secretaries, Mumbai

COMPANY SECRETARY & COMPLIANCE OFFICER

MRS. PRERANA JOSHI-(Resigned w.e.f 28th August 2024)

BANKERS & FINANCIAL INSTITUTIONS

HDFC Bank, Mumbai
Canara Bank, Mumbai
RBL Bank, Mumbai
Axis Bank, Mumbai

REGISTRAR & SHARE TRANSFER AGENT

Purva Sharegistry (India) Pvt. Ltd
33, Printing House, 28-D Police Court Lane,
Behind Old Handloom House, Fort,
Mumbai, Maharashtra, 400001
Phone No: 022-23018261 / 23016761
Fax No: 022-23012517
Email : support@purvashare.com
Investor Grievances : support@purvashare.com

COMMITTEES OF THE BOARD

AUDIT COMMITTEE

Name of the Director	Designation
Mr. Nikhil Suryanath Pandey	Chairman
Mr. Niket Naik	Member
Mrs. Feroza Jamsheed Panday	Member

NOMINATION & REMUNERATION COMMITTEE

Name of the Director	Designation
Mr. Nikhil Suryanath Pandey	Chairman
Mr. Niket Naik	Member
Mrs. Feroza Jamsheed Panday	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Name of the Director	Designation
Mr. Nikhil Suryanath Pandey	Chairman
Mr. Niket Naik	Member
Mrs. Feroza Jamsheed Panday	Member

INDEPENDENT DIRECTORS COMMITTEE

Name of the Director	Designation
Mr. Nikhil Suryanath Pandey	Chairman
Mr. NiketsNaik	Member

C O N T E N T S

Notice and Reports

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NOTICE

Notice is hereby given that the 44th Annual General Meeting of the Company will be held on Monday, 30th September, 2024 at 09:30 a.m. at the registered office of the Company situated at 317, Maker Chamber V, 21, Nariman Point, Mumbai – 400021 through Video Conferencing ('VC') /Other Audio Visual Means ('OAVM') to transact the following business-

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statement of the Company for the financial year ended 31st March, 2024 along with the reports of the Directors and Auditors thereon.

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

"RESOLVED THAT the audited financial statements of the Company for the financial year ended 31st March, 2024 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. To appoint a Director in place of, Mrs. Feroza Jamsheed Panday (DIN: 00232812) who retires by rotation and being eligible, offers herself for re-appointment.

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

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mrs. Feroza Jamsheed Panday (DIN: 00232812), who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

By Order of the Board,
For Kratos Energy & Infrastructure Ltd.

Registered Office:
317, Maker Chamber V
221, Nariman Point
Mumbai - 400021

Sd/-
Rajesh Raghunath Pawar
Whole-Time Director
DIN: 00232533

Date: 05th September 2024

Place: Mumbai

NOTES:

The Ministry of Corporate Affairs (MCA) Circular Nos. 10/2022, 02/2022, 21/2021, 19/2021, 02/2021, 28/2020, 20/2020, 17/2020 and 14/2020, dated 28th December 2022, 5th May 2022, 14th December 2021, 8th December 2021, 13th January 2021, 17th August 2020, 5th May 2020, 13th April 2020 and 8th April 2020 respectively (“MCA Circulars”) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/001, SEBI/HO/DDHS/P/CIR/2022/0063, SEBI/HO/CFD/CMD 2/CIR/P/2021/11, SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 5th January 2023, 13th May 2022, 15th January 2021 and 12th May 2020 respectively issued by the Securities and Exchange Board of India (“SEBI Circulars”) and in compliance with the provisions of the Companies Act, 2013 (“Act”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the 44th Annual General Meeting of the company (“AGM”) is being conducted through Video Conferencing/ Other Audio Visual Means (“VC/OAVM”), which does not require physical presence of Members at a common venue. Hence, Members can attend and participate in the ensuing AGM through VC/ OAVM.

1. In compliance with applicable provisions of the Act read with aforesaid MCA circulars and the SEBI Circulars, the 44th AGM of the company being conducted through VC/ OAVM herein after called as “e-AGM”.
2. E-AGM: Company has appointed M/s Purva Sharegistry (India) Pvt. Ltd, Registrars and Transfer Agent, to provide Video Conferencing facility for the AGM and the attendant enablers for conducting of the e-AGM.
3. Pursuant to the provisions of the MCA Circulars on the VC/ OAVM (e-AGM):
 - a. Members can attend the meeting through log in credentials provided to them to connect to Video conference. Physical attendance of the Members at the Meeting venue is not required
 - b. Appointment of proxy to attend and cast vote on behalf of the member is not available.
 - c. Body Corporates are entitled to appoint authorised representatives to attend the e-AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA / SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 113 of the Companies Act, 2013 (‘the Act’), authorized representative of the Corporate Member(s) may be appointed for the purpose of voting through remote e-Voting, for participation in the e-AGM through VC/OAVM and e-Voting during the e-AGM.
5. The presence of the Members attending the e-AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Members may note that the details of the Director seeking re-appointment as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India (ICSI) forms an integral part of the notice. Requisite declarations have been received from the Director seeking appointment / reappointment.
7. Applicable statutory records and all the documents referred to in the accompanying Notice of the 44thAGM shall be available for inspection by the Members at the Registered Office and Corporate Office of the Company on all working days during business hours up to the date of the AGM. Such documents will also be available electronically for inspection by the Members from the date of circulation of this notice upto the date of e-

- AGM and during the e-AGM. Members seeking to inspect such documents can send an email to dvfl@rediffmail.com .
8. The Company has appointed Mr. Roshan Ramesh Raikar of M/s. Roshan Raikar and Associates, Practicing Company Secretary, having Membership No. F-10814 and CoP No. 12146, to act as Scrutinizer to scrutinize the remote e-voting process and e-voting at the e-AGM in a fair and transparent manner. The Members desiring to vote through remote e-voting / e-voting at e-AGM are requested to refer to the detailed procedure given hereinafter
 9. The Scrutinizer after scrutinizing the votes cast at the meeting and through remote e-voting, make a consolidated Scrutinizer's Report and submit the same to the Chairman of the Company or in his absence to any person of the Company, duly authorised by the Chairman for the purpose. The results declared along with Scrutinizer's Report shall be placed on the website of the Company. The results shall simultaneously be communicated to stock exchanges where the equity shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited.
 10. Members are requested to register/update their email addresses by following the below steps to receive all future communications (including Notice of this AGM) from the Company electronically;
 - a. Members holding shares in physical mode – Request to the Company in writing with details such as folio number, email address, mobile number and attaching a self-attested copy of PAN Card and any document (such as Driving license, Passport, Bank statement, Aadhar) by email at support@purvashare.com or to the Company at dvfl@rediffmail.com.
 - b. Members holding shares in dematerialized mode - Register / update their email addresses with your respective DP.
 - c. Shareholders who have not registered their e-mail address or registered an incorrect email address and in consequence the Notice of AGM and e-voting notice could not be serviced, may also temporarily get their email address and mobile number registered / updated with the RTA, by clicking the link: <https://www.purvashare.com/media/documents/Form%20ISR1%20KYC%20Update.pdf> for sending the same. Alternatively, member may send signed copy of the request letter providing the e-mail address, mobile number, self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via e-mail at the e-mail id dvfl@rediffmail.com for obtaining the Notice of AGM.
 - d. In case a person has become a Member of the Company after dispatch of AGM Notice, but on or before the cut-off date for e-voting, i.e. 23rd September 2024, such person may obtain the User ID and Password from Purva Sharegistry by e-mail request on support@purvashare.com/ evoting@purvashare.com.
 11. All communications relating to shares are to be addressed to the Company's RTA i.e., Purva Sharegistry (India) Pvt. Ltd, 33, Printing House, 28-D Police Court Lane, Behind Old Handloom House, Fort, Mumbai, Maharashtra, 400001 Phone No: 022-23018261 / 23016761, Fax No: 022-23012517, Email : support@purvashare.com, Investor Grievances : support@purvashare.com.
 12. Members may note that the Notice of AGM will also be available on the Company's website <https://kratosenergy.in/> and on websites of the Stock Exchanges, i.e., BSE Limited ("BSE") at www.bseindia.com respectively, and on the website of RTA at <https://purvashare.com>.
 13. Members can avail the nomination facility in respect of shares held by them in physical form pursuant to Section 72 of the Act read with relevant rules. Members desiring to avail this facility may send their nomination in the prescribed Form SH. 13 duly filled in, signed and send to the Company or RTA.

14. In terms of SEBI Listing Regulations, the securities of the listed companies can only be transferred in dematerialized form with effect from 1st April 2019. In view of the same, members are advised to dematerialize shares held by them in physical form.
15. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
16. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN details to the RTA at the address mentioned above.
17. Details of the unpaid / unclaimed dividend, shares/ dividend transferred to IEPF Authority are uploaded as per the requirements on the Company's website at <https://kratosenergy.in/>. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed at www.iepf.gov.in. The shareholders whose dividend / shares have been transferred to the IEPF Authority can claim their dividend / shares from the Authority by following the Refund Procedure as detailed on the website of IEPF Authority.
18. Communication through e-mail: Members may note that the Company would communicate important and relevant information, notices, intimation, circulars, annual reports, financial statements, any event based documents etc. in electronic form to the e-mail address of the respective Members.

Further, as per the statutory requirement, the above stated documents are also disseminated on the Company's website www.kratosenergy.in. To support green initiative, Members who have not registered their e-mail addresses with the Depositories / Company / RTA, so far, are requested to register / update their e-mail addresses in the following manner:

a. In respect of electronic/demat holdings with the Depository, through their concerned Depository Participants. However, the members may temporarily register the same with the Company's RTA Purva Shareregistry (India) Pvt. Ltd at <https://www.purvashare.com/media/documents/Form%20ISR1%20KYC%20Updation.pdf> in the Investor services tab by providing details such as Name, DP ID, Client ID, PAN, mobile number and email address.

b. Members who hold shares in physical form are requested to register their e-mail ID with the Company's RTA Purva Shareregistry at <https://purvashare.com> in the Investor services tab by providing details such as Name, Folio No., Certificate number, PAN, mobile number and email address and also upload the image of share certificate in PDF or JPEG format (upto 1 MB).

On submission of the above details, a One Time Password (OTP) will be received by the Member which needs to be entered in the link for verification.

This initiative would enable the Members to receive communication promptly besides paving way for reduction in paper consumption and wastage. You would appreciate this initiative taken by the MCA and your Company's desire to participate in the initiative. If there is any change in e-mail id, shareholder can update his / her e-mail id in the same manner as mentioned above.

Pursuant to the MCA Circulars and SEBI Circulars, Notice of the 44th AGM and the Annual Report for the financial year 2023-24 are being sent only by email to the Members. This Notice of AGM and Annual Report 2023-24 will be send electronically only to the Members, whose name appears in the Register of members / depositories as at closing hours of business on 30th August, 2024. Members may note that this Notice and Annual Report 2023- 24 will be available on the Company's website <https://kratosenergy.in/> , website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com.

19. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
20. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
21. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
22. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

Instructions for the Members for attending the e-AGM through Video Conference:

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
2. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at <https://kratosenergy.in/notice-of-agm/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
3. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated

April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

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

The remote e-voting period begins on Friday, 27th September, 2024 (9:00 am) and ends Sunday, 29th September, 2024 (5:00 pm). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, 23rd September, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, 23rd September, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:




Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="852 940 1323 1228" style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.

	<p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

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

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

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

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

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

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csroshanraikar@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Prajakta Pawle at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories/ company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to dvfl@rediffmail.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to dvfl@rediffmail.com If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at dvfl@rediffmail.com. The same will be replied by the company suitably.
6. Mrs. Shruti Pravesh Dalia, Company Secretary & Compliance Officer will be the Speaker for the 44th Annual General Meeting.

Details of Directors seeking appointment/re-appointment at this Annual General Meeting of the Company

Disclosure relating to Directors seeking appointment/re-appointment pursuant to Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard 2 on General Meetings:

Particulars	Mrs. Feroza Jamsheed Panday
Date of Birth	13 th January 1956
Date of Appointment	03 rd February, 2021
Qualifications	M.B.B.S and M.D.
Expertise in specific functional areas	Pharmaceutical, Chemical and Education Industry.
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	1. Polo Queen Industrial and Fintech Limited 2. Great Western Finance And Leasing Limited
Memberships / Chairmanships of committees of other public companies	NA
Number of shares held in the Company	Nil
Terms and conditions & details of remuneration	Appointment as a Women Director liable to retire by rotation.
No. of meetings of the Board attended	6
Relationship between Directors inter-se	Not applicable

DIRECTORS' REPORT

To
The Members,

Your Directors present herewith their 44th Annual Report of your Company comprising the Audited Financial Statements for the year ended 31st March, 2024.

STANDALONE FINANCIAL RESULTS:

PARTICULARS	(in Rs.)	
	Year ended on 31-03-2024	Year ended on 31-03-2023
Revenue from operations	-	11,40,000
Other Income	5,237	95,259
Total	5,237	12,35,259
Profit /(Loss) before depreciation and financial expenses	-49,56,206	-15,30,244
Financial cost	44,49,296	-
Depreciation and amortization	88,066	95,960
Profit/(Loss) before exceptional items	-94,93,568	-16,26,204
Exceptional item	-	-
Profit before tax	-94,93,568	-16,26,204
Current Tax (including Wealth Tax)	-	-
Short and Excess Provisions for Eariler years	-	-33,628
Deferred tax Liability/Asset	7,132	3,486
Profit/Loss for the year	-95,00,700	-15,96,062
Total comprehensive income for the year	-95,00,700	-15,96,062

OPERATIONS & STATE OF AFFAIRS OF THE COMPANY

During the current year of operation, your Company has not registered any revenue from operation, as compared to Rs. 11.40 lakhs in the previous financial year. The other income stood at Rs. 0.05 lakhs as compared to Rs. 0.95 lakhs in the previous year. Your company has incurred a net loss of Rs. 95.00 lakhs as compared to a net loss of Rs. 15.96 lakhs in the previous financial year.

There was no change in the nature of business of the Company during the year under review.

DIVIDEND & DIVIDEND DISTRIBUTION POLICY

In order to conserve the financial resources in company for future growth of the business the Board has not recommended any dividend for the financial year ended 31st March, 2024.

TRANSFER TO RESERVES

No amount is transferred to the general reserves account for the 44th financial year ended 31st March, 2024. However, the net loss of the year is transferred to retained earnings under the head Other Equity in Balance Sheet.

DEPOSITS

During the year under review, your Company has not accepted any deposits from public within the meaning of Sections 73 and 74 of the Companies Act, 2013 (the "Act") and the Companies (Acceptance of Deposits) Rules, 2014.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis (MDA) report on the business and operations of the Company is given in **Annexure I** and forms part of this Annual Report.

CORPORATE GOVERNANCE

As per regulation 15 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 preparation of Corporate governance report is not applicable to our company as it does not fall under the criteria laid down in regulation 25 of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 i.e. our company's paid up share capital is not exceeding Rupees ten crore and net worth is not exceeding Rupees twenty five crores as on the last date of previous financial year, but as a good ethical practice KRATOS ENERGY & INFRASTRUCTURE LIMITED continues to follow corporate Governance practices.

BUSINESS RESPONSIBILITY REPORT

SEBI, vide its Circular dated May 10, 2021, made Business Responsibility and Sustainability Report mandatory for the top 1,000 listed companies (by market capitalization) from fiscal 2023. Since, the provisions of the Regulation 34(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company for the year ended March 31, 2024 based on the market capitalization, the Business Responsibility and Sustainability Report is therefore not given.

CREDIT RATING

During the year under review Company has not obtained credit ratings for the financial facilities.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

During the financial year, There are no transactions with any related party as referred in sub-section (1) of section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014.

SUBSIDIARY COMPANIES AND CONSOLIDATED FINANCIAL STATEMENTS

There are no Holding, Subsidiary, Joint Venture or Associate Companies.

SHARE CAPITAL

During the year, there was no change in the Authorized Share Capital and Paid up Share Capital of the Company.

The capital structure as on 31st March 2024 is as follows:

Authorized share Capital: Rs. 5,00,00,000/- (Rupees Five Crores Only) Divided into 50,00,000 (Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) Each.

Paid up capital of the Company:Rs. 1,00,00,000/- (Rupees One Crore Only) Divided into 10,00,000 (Ten Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) Each.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of the Companies Act, 2013 (the 'Act') Mrs. FerozaJamsheedPanday, Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting and being eligible have offered himself for reappointment. The Director have confirmed that he is not disqualified under subsection (2) of Section 164 of the Act and he is eligible for re-appointment as Directors of the Company.

With an intention to broad base the Board and taking in to consideration knowledge, experience and qualification, the Board of Directors of the Company appointed Mr. Nikhil Suryanath Pandey as Independent Director with effect from 10th April 2024. And in was appointed as Independent Director on at the Extra Ordinary General Meeting held on 04th July 2024.

Further, following were changes in directorship and Key Managerial Personal

On 05th September 2024: Mrs. Shruti Pravesh Dalia (PAN: BVWPD9333B) member of the Institute of Company Secretaries of India, New Delhi, was appointed as a appointed as the Company Secretary and Compliance officer of the Company pursuant to the provisions of Section 203 of the Companies Act, 2013.

On 28th August 2024: Mrs. Prerana Joshi (PAN: AYAPJ1855E) member of the Institute of Company Secretaries of India, New Delhi, resigned as the Company Secretary and Compliance officer of the Company.

On 31st March 2024: Mr. Irfan Ahmed Khan (DIN: 02258102) retired as Independent Director due to completion of tenure.

On 04th August 2023: Mrs. Prerana Joshi (PAN: AYAPJ1855E) member of the Institute of Company Secretaries of India, New Delhi, was appointed as a appointed as the Company Secretary and Compliance officer of the Company pursuant to the provisions of Section 203 of the Companies Act, 2013.

The policy of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Section 178(3) of the Act and Listing Regulations adopted by the Board is appended as **Annexure II** to the Board's Report. We affirm that the remuneration paid to the directors is as per the terms laid out in the Nomination and Remuneration Policy of the Company. The policy is available on the website of the Company: www.kratosenergy.in.

DECLARATION BY INDEPENDENT DIRECTOR

The Company has received declaration from the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under the applicable provisions of section 149(6) of the Companies Act, 2013.

INTERNAL FINANCIAL CONTROL

The internal control systems are commensurate with the nature of business and the size and complexity of operations of the Company. The Audit Committee periodically evaluates the adequacy and effectiveness of the Company's internal financial control systems and monitors the implementation of recommendations made by the Committee.

The Auditors of the Company have also opined that "the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024". Further certificate of compliance from the Executive Director and Chief Financial Officer annexed to this report confirms the adequacy of the internal control systems and procedures of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3) (c) of the Act:

- (i) in the preparation of the annual accounts, the applicable accounting standards had been followed and that there were no material departures;
- (ii) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the Company for the period;
- (iii) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the directors have prepared the annual accounts on a going concern basis;
- (v) the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- (vi) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

SECRETARIAL AUDITORS AND THEIR REPORT

The Board of Directors appointed M/s. P M Agarwal & Co, Practising Company Secretaries (Membership No.51154/CPNo.19363, to conduct Secretarial Audit for the financial year 2023-24.

The Secretarial Audit Report do not contain any qualification, reservation and adverse remark and therefore do not call for any explanation or comments.

The Secretarial Audit Report for the financial year ended March 31, 2024 are annexed and forms part of this Report as **Annexure III**

The said report is also available on the website of the Company at www.kratosenergy.in.

During the year, the Secretarial Auditors had not reported any matter under Section 143(12) of the Act and therefore, no detail is required to be disclosed under Section 134(3) of the Act.

BOARD EVALUATION

Pursuant to Section 178(2) of the Companies Act, 2013 the Nomination and Remuneration Committee of the Board carried out an annual evaluation of every Director's performance. Pursuant to the provisions of Schedule IV to the Companies Act, 2013 and Regulation 17(10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 the Board evaluated the performance of Independent Directors. The Independent Directors in a separate meeting reviewed the performance of Non- Independent Directors, performance of Board as a whole and performance of the Chairman.

STATUTORY AUDITORS AND AUDITORS' REPORT

M/s. H. G. Sarvaiya & Co., Chartered Accountants (FRN: 0115705W) were appointed as Statutory Auditors of the Company for a term of 5 consecutive years to hold office from the conclusion of the 40th Annual General Meeting till the commencement of the 45th Annual General Meeting. In accordance with the Section 40 of the Companies (Amendment) Act, 2017, the appointment of Statutory Auditors is not required to be ratified at every Annual General Meeting. Thus, M/s. H. G. Sarvaiya & Co., Chartered Accountants will continue to hold office till the conclusion of 45th Annual General Meeting.

The Auditors Report to the shareholder for the year ended March 31, 2024 does not contain any qualification, reservation or adverse remark and therefore does not call for any explanation or comments.

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

COST RECORDS AND COST AUDIT

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, company is not covered under these provisions, therefore Company has not maintained these records and it is not required to obtain Cost Audit Report.

DISCLOSURES

AUDIT COMMITTEE

The Audit Committee was reconstituted by the Board of Directors of the Company on 10th April 2024. The reconstituted Audit Committee comprised of two Independent Directors namely Mr. Nikhil Suryanath Pandey Chairman of the Committee & Mr. Niket Naik as Members and one Non-Executive Mrs. Feroza Jamsheed Panday.

Mr. Irfan Ahmed Khan resigned on 31st March 2024 as director and thus ceased to be member of audit committee. Post resignation Mr. Nikhil Suryanath Pandey was appointed as the Chairman of the Committee. All the recommendations made by the Audit Committee were accepted by the Board. The number and dates of the meetings held during the financial year 2023-24 are provided in Annexure IV to the Board's Report.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee was reconstituted by the Board of Directors of the Company on 10th April 2024. The reconstituted Nomination and Remuneration Committee comprised of two Independent Directors namely Mr. Nikhil Suryanath Pandey Chairman of the Committee & Mr. Niket Naik as Members and one Non-Executive Mrs. Feroza Jamsheed Panday.

Mr. Irfan Ahmed Khan resigned on 31st March 2024 as director and thus ceased to be member of Nomination and Remuneration Committee. Post resignation Mr. Nikhil Suryanath Pandey was appointed as the Chairman of the Committee. The policy for selection of Directors and determining Director's independence and policy relating to the remuneration of Directors, Key Managerial Personnel and other employees may be accessed on the Company's website www.kratosenergy.in. The salient features of the policies are annexed to this Report as **Annexure II**. The number and dates of the meetings held during the financial year 2023-24 are provided in **Annexure IV** to the Board's Report.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The provision of Section 135 pertaining to Corporate Social Responsibility is not applicable to the Company for the financial year ended 2023-24.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The stakeholders Relationship Committee was reconstituted by the Board of Directors on 19th May 2023 and on 10th April 2024. The reconstituted Committee comprises of two Independent Directors namely Mr. Nikhil Suryanath Pandey Chairman of the Committee & Mr. Niket Naik as Members and one Non-Executive Mrs. Feroza Jamsheed Panday

Mr. Irfan Ahmed Khan resigned on 31st March 2024 as director and thus ceased to be member of audit committee. Post resignation Mr. Nikhil Suryanath Pandey was appointed as the Chairman of the Committee. The number and dates of the meetings held during the financial year 2023-24 are provided in Annexure IV to the Board's Report.

RISK MANAGEMENT

Your Company has framed, developed and implemented Risk Management Plan, pursuant to the requirements of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has adequate systems to identify major risks which may threaten the existence of the Company. The same is subject to review from time to time. Mitigation measures for the identified risks are taken based on the type of risks.

VIGIL MECHANISM

The Company has formulated a Vigil Mechanism for directors and employees to report their genuine concerns or grievances pursuant to Section 177 (9) of the Companies Act, 2013 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Audit Committee oversees the Vigil Mechanism. The Vigil Mechanism provides for adequate safeguards against victimization of director(s), employee(s) or any other person who avail the mechanism and also provide for direct access to the Chairperson of the Audit Committee in appropriate and exceptional cases. The policy on Vigil Mechanism may be accessed on the Company's website www.kratosenergy.in.

INTERNAL COMPLAINTS COMMITTEE

The Company has constituted a Committee by name Internal Complaints Committee, in compliance with Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 read with Rule 8(5)(x) of the Companies (Accounts) Rules, 2014. The said Committee is constituted to consider and resolve all sexual harassment complaints reported by women employees. During the year under review the Company did not receive any such complaint.

MEETINGS OF THE BOARD

During the year, 06(Six) meetings of the Board of Directors were held, the details of which are given in **Annexure IV** to the Board's Report.

The Company has complied with the requirements of SS-1 in respect of the meetings of the Board of Directors held during the year.

The maximum interval between any two meetings did not exceed 120 days, as prescribed under the Companies Act, 2013 and the SEBI Listing (Obligations and Disclosure Requirements) Regulations, 2015.

WEB LINK OF ANNUAL RETURN

Copy of the Annual Return for the year ended March 31, 2024 will be placed on the website of the Company at www.kratosenergy.in pursuant to Section 92(3) of the Companies Act, 2013.

INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

The contact details of Nodal Officer of the Company are available on the website of the Company at www.kratosenergy.in.

ANNUAL RETURN

In terms of Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules 2014, the Annual Return of the Company for FY2023-24 is available on the website of the Company at www.kratosenergy.in.

HUMAN RESOURCES (HR)

The Company's HR policies and procedures are designed to recruit and retain the best talent to support the operations of the Company and to align the interest of employees with the long term organizational goals.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year under review, the Company has not made investment or given security or granted any loans to companies, firms, Limited Liability Partnerships or other parties.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings & Outgo Particulars with respect to Conservation of Energy and Technology Absorption pursuant to Rule 8(3) A and 8(3) B of the Companies (Accounts) Rules, 2014 are provided as under:

(A) Conservation of Energy:

- (i) The steps taken or impact on conservation of energy: NIL
- (ii) The steps taken by the company for utilizing alternate sources of energy: NIL
- (iii) The capital investment on energy conservation equipment: NIL

(B) Technology Absorption

- (i) The efforts made towards technology absorption: NIL
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution: NIL
- (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):
 - (a) The details of technology imported: NIL
 - (b) The year of import: NIL
 - (c) Whether the technology been fully absorbed: NIL
 - (d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: NIL
 - (iv) The expenditure incurred on Research and Development: NIL

(C) Foreign Exchange Earnings and Outgo

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.

- Foreign Exchange Earnings: Nil
- Foreign Exchange Outgo: Nil

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Disclosures pertaining remuneration and other details as required under Section 197 (12) of the Companies Act, 2013 read with Rules 5(1) of the Companies (Appointment and Remuneration of Management Personnel) Rules, 2014 are provided in Annexure V.

The relations between the management and the staff remained cordial during the period under review.

There were no employees/directors drawing remuneration of more than Rs. 1,02,00,000/- (Rupees One Crore Two lakhs Only) during the financial year or Rs. 8,50,000/- (Rupees Eight Lakh Fifty Thousand) per month for part of the financial year.

SECRETARIAL STANDARDS

During the year under review, your company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

SIGNIFICANT AND MATERIAL ORDER IS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE.

Reverse Merger Note:

The company is undergoing PPIRP (Pre-Packaged Insolvency Resolution Plan) process. The application was filed with NCLT Bench Mumbai on 27th September 2023. The Hon. NCLT admitted the PPIRP application on 1st February, 2024 declaring moratorium on the company and appointed Interim Resolution Professional. The Committee of Creditors in its final meeting held on 27th April, 2024 approved the resolution plan submitted by the strategic investor LMIL (Lord's Mark Industries Limited) wherein LIML shall repay the debt of the company and subsequently reverse merge with the company.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review.

- a. Issue of equity shares with differential rights as to dividend, voting or otherwise.
- b. Issue of shares (including sweat equity shares) to Directors and employees of the Company under any scheme.
- c. Details relating to employee's stock option scheme.
- d. Revision of financial statement or Board's report.
- e. Buyback of shares.

- f. The Company does not have scheme for provision of money for purchase of its own shares by employees or by trustee for benefit of employees.
- g. Purchase by Company of its own shares or giving of loans for such purchase.
- h. There is no change in the nature of business of the Company.
- i. There is no material change or commitment affecting the financial position of the Company, occurred between the end of the financial year and the date of this report.
- j. The Company has not accepted deposits within the meaning of Section 73 or Section 76 of the Companies Act, 2013.
- k. No remuneration was paid to Non-executive Directors except sitting fees.
- l. No fraud has been reported by the Auditors to the Audit Committee of the Board.
- m. No case of child labour, forced labour, involuntary labour, sexual harassment and discriminatory employment was reported in the financial year 2022-23.
- n. There was no subsidiary, associate or joint venture company of the company during the financial year under review.
- o. Shares held in trust for the benefit of employees.
- p. Issue of debentures/warrants.
- q. Transfer to Investor Education and Protection Fund (IEPF).
- r. Disclosure about the application made or any proceeding pending under the Insolvency and Bankruptcy Code (IBC), 2016 during the year along with their status as at the end of the financial year.
- s. Disclosure about the difference between the amounts of the valuation executed at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

Acknowledgements

The Directors wish to place on record their appreciation to the wholehearted help and co-operation the Company has received from the business associates, partners, vendors, clients, government authorities, and bankers of the Company. The relations between the management and the staff were cordial during the period under review. The Company also wishes to put on record its appreciation for the work done by the staff. Your Directors appreciate and value the trust imposed upon them by the members of the Company.

For & on behalf of the Board of Directors,
Kratos Energy & Infrastructure Ltd.

Sd/- (Rajesh Pawar) Whole Time Director DIN: 00232533	Sd/- (Feroza Jamsheed Panday) Director DIN: 00232812
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Place: Mumbai
Date: 05th September 2024

ANNEXURE I

MANAGEMENT DISCUSSION AND ANALYSIS:

Industry Structure and Developments:

The Company is in the business of rendering consultancy services for power projects and trading of machinery. Both these businesses are highly competitive but your company is trying to make the most of all available opportunities. With the advancement of technology, it is expected that the business dynamics for power projects and machinery would change with the changing times.

Opportunities and threats:

The company is engaged in businesses which are encountering fierce competition. With the recovery of the Indian economy, your Directors shall take all possible endeavors to identify and exploit all business opportunities for the benefit of its shareholders.

Segment wise or product wise performance:

The Company is in the business of providing consultancy in power projects and trading activities.

Outlook:

Considering the experience of your Directors, your Company is confident of meeting all challenges that may emerge and is positive about the future outlook.

Risk and concerns:

In the opinion of your Directors, the highest risk is the increasing competition and entry of unorganized players in the market.

Internal control systems and their adequacy:

Considering the scale of activities of the Company, the internal control systems are adequate.

Discussion on financial performance with respect to operational performance:

The financial performance with respect to operational performance of the Company is satisfactory.

Material developments in Human Resources/Industrial Relations front including number of people employed:

Industrial relations continued to be harmonious. The employees are the key assets and the backbone of the Company and hence great emphasis has been laid on optimizing their performance. The Company provides employees with fair and equitable work environment and supports them to develop their capabilities. There were total 2 employees of the Company as on 31.03.2024.

Annexure II

Nomination and remuneration policy pursuant to section 178(3) of the companies act, 2013

The Board of Directors of Kratos Energy & Infrastructure Limited (“the Company”) constituted “Nomination and Remuneration Committee” at the Meeting held on 13th August 2014.

The following is the Nomination and Remuneration Committee Policy adopted by the Committee.

1. Objective

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto. The Key Objectives of the Committee would be:

- a. To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- b. To formulate the criteria for evaluation of Independent Director and the Board.
- c. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- d. To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- e. To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company’s operations.
- f. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- g. To devise a policy on Board diversity
- h. To implement and monitor policies and processes regarding principles of corporate governance

2. Definitions

- a. “**Act**” means the Companies Act, 2013 and rules framed thereunder, as amended from time to time.
- b. “**Board**” means Board of Directors of the Company.
- c. “**Central Government**” means Registrar of Companies, Regional Director or any other authority under the Ministry of Corporate Affairs.
- d. “**Director(s)**” mean Directors of the Company.
- e. “**Key Managerial Personnel**” means
 - (i) Chief Executive Officer or the Managing Director or the Manager;
 - (ii) Whole-time director;
 - (iii) Chief Financial Officer;
 - (iv) Company Secretary; and
 - (v) any other officer/employee as may be prescribed under the Act or by the Board.
- f. “**Senior Management**” means Senior Management means personnel of the company who are members of its core management team excluding the Board of Directors but including Functional Heads.

3. Scope and Duties

a. The Scope of work of Nomination and remuneration Committee will include:

- (i) The Nomination and Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria lay down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
- (ii) The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
- (iii) To oversee and monitor the Familiarization Programme for Independent Directors.

b. The Nomination and Remuneration Committee shall, while formulating the policy as above shall ensure that—

- (i) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- (ii) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- (iii) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:

c. Duties of Nomination and Remuneration Committee

- (i) The duties of the Committee in relation to nomination matters include:
 - Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;
 - Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act;
 - Identifying and recommending Directors who are to be put forward for retirement by rotation.
 - Determining the appropriate size, diversity and composition of the Board;
 - Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;
 - Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
 - Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
 - Delegating any of its powers to one or more of its members or the Secretary of

the Committee;

- Recommend any necessary changes to the Board; and
 - Considering any other matters, as may be requested by the Board.
- (ii) The duties of the Committee in relation to remuneration matters include:
- to consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.
 - to approve the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company.
 - to delegate any of its powers to one or more of its members or the Secretary of the Committee.
 - to consider any other matters as may be requested by the Board.

4. Policy for appointment and removal of Director, KMP and Senior Management

a. Appointment criteria and qualifications

- (i) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- (ii) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- (iii) The Company shall not appoint or continue the employment of any person as Managing Director or Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

b. Term / Tenure

(i) Managing Director/Whole-time Director:

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

(ii) Independent Director:

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

the Board's report.

- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.
- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

c. Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel on yearly basis or at such other interval as may be decided by the Committee from time to time.

The Performance Evaluation of Independent Director should be done Board of Directors (excluding the directors being evaluated)

On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of independent director.

d. Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

e. Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

5. Policy relating to the Remuneration for the Whole-time Director, KMP and Senior Management Personnel

- (i) The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

- (ii) The remuneration and commission to be paid to the Whole-time Director shall be as per the provisions of the Act.
- (iii) Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director.
- (iv) Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.
- (v) The ESOP Policy will be decided by the Committee based on the applicable Acts / Guidelines within the overall Policy decided by the Shareholders at the General Meeting.

6. Remuneration to Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:

(i) Fixed pay:

The Whole-time Director/ KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board/ the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

(ii) Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government.

(iii) Provisions for excess remuneration:

If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

7. Remuneration to Non- Executive / Independent Director

(i) Sitting Fees:

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof provided that the amount of such fees shall not exceed Rs. One Lac per meeting of the Board or

Committee or such amount as may be prescribed by the Central Government from time to time.

(ii) **Commission:**

Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Act.

(iii) **Stock Options:**

The Stock Option entitlement will be subject to Act, Rules and Guidelines then prevailing.

8. Constitution

- (i) The Committee shall consist of a minimum 3 non-executive directors and one-half of them should be independent Directors
- (ii) Membership of the Committee shall be disclosed in the Annual Report.
- (iii) Term of the Committee shall be continued unless terminated by the Board of Directors.

9. Chairperson

- (i) Chairperson of the Committee shall be an Independent Director.
- (ii) Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.
- (iii) In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson.
- (iv) Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

10. Frequency of Meetings

The meeting of the Committee shall be held at such regular intervals as may be required.

11. Committee Members' Interests

- (i) A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
- (ii) The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

12. Secretary

The Company Secretary of the Company shall act as Secretary of the Committee.

13. Voting

- (i) Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all

purposes be deemed a decision of the Committee.

(ii) In the case of equality of votes, the Chairman of the meeting will have a casting vote.

14. Minutes of Committee Meeting

Proceedings of all meetings must be minutised and signed by the Chairman of the Committee. The same will be signed by the Chairman at the next meeting of the Committee.

Annexure III

P M AGARWAL & CO.

Company Secretaries

Regd. Office: 503, Atlanta Estate, Near Virwani Industrial Estate, Goregaon East, Mumbai-400063.

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Kratos Energy & Infrastructure Limited
317, Maker Chamber V, 221 Nariman Point,
Mumbai-400021.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Kratos Energy & Infrastructure Limited** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives, its Statutory Auditors during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2024 ('Audit Period') complied with the statutory provisions listed here under and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made herein after:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the Company during the audit period)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

- (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable to the Company during the audit period)**
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the Company during the audit period)** and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the audit period)**
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We have also examined compliance with the applicable clauses of the following and we are of the opinion that the Company has prima facie complied with applicable provisions:

- (i) Secretarial Standards with regard to the Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India;
- (ii) The Listing Agreement entered into by the Company with BSE Ltd. read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

We further report that:

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. Majority decision of the Board of Directors and its Committees is carried through and are captured and recorded as part of the minutes. There were no dissenting views.
4. We have not examined the Financial Books of the Company, for all these matters, we rely on the Statutory Auditors Report and their observations as per the Financial Statements for the year ended as on 31st March, 2024.
5. During the audit period, the Company has conducted the Extra-Ordinary General Meeting and taken approval for filing an application with the NCLT under Section 54A of the Insolvency and Bankruptcy Code, 2016.
6. During the Audit period, there were no instances of:
 1. Debentures/ Sweat Equity, etc.
 2. Issue of Equity Shares under Employee Stock Option Scheme;
 3. Redemption/Buy back of Securities;
 4. Mergers or Amalgamations;
 5. Foreign Technical Collaborations.

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

We further report that during the audit period there were no specific events or actions having a major bearing on Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc. referred to above.

Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

**For P M AGARWAL & CO.
Company Secretaries**

Sd/-

(Priyanka M. Agarwal)
Proprietor
ACS: 51154 CP: 19363
UDIN: **A051154F001091556**
Peer Review No: 1654/2022

Place: Mumbai
Date: 31st August, 2024

ANNEXURE TO SECRETARIAL AUDITOR'S REPORT

To,
The Members,
Kratos Energy & Infrastructure Limited
317, Maker Chamber V, 221 Nariman Point,
Mumbai-400021.

Our Secretarial Audit Report of even date, for the financial year ended 31st March, 2024 is to be read along with this letter.

1. The compliance of provisions of all laws, rules, regulations, standards applicable to **Kratos Energy & Infrastructure Limited**(the 'Company) is the responsibility of the management of the Company. Our examination was limited to the verification of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.
2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. Our responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to us by the Company, along with explanations where so required.
3. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. The verification was done on test check basis to ensure that correct facts as reflected in secretarial and other records produced to me. We believe that the processes and practices we followed, provides a reasonable basis for our opinion for the purpose of issue of the Secretarial Audit Report.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. Wherever required, We have obtained the management representation about the compliance of laws, rules and regulations and major events during the audit period.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For P M AGARWAL & CO.
Company Secretaries

Sd/-

(Priyanka M. Agarwal)
Proprietor
ACS: 51154 CP: 19363
UDIN: **A051154F001091556**
Peer Review No: 1654/2022

Place: Mumbai
Date: 31st August, 2024

Annexure IV

Board Meetings:

The 06(Six) Board Meetings were held during the financial year 2023-24 on 19th May 2023, 04th August 2023, 14th August 2023, 15th September 2023, 07th November 2023 and 06th February 2024.

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

Name of Director	No. of Meetings attended
Mr. Irfan Ahmed Khan	06
Mr. Rajesh Pawar	06
Mrs. Feroza Jamsheed Panday	06
Mr. Niket Jayesh Naik	06

Audit Committee meetings:

The 04(four) Meetings of the Audit Committee were held during the financial year 2023-24 on 19th May 2023, 14th August 2023, 07th November 2023 and 06th February 2024.

The details of attendance of each director at the Audit Committee Meetings are as given below:

Name of Director	No. of Meetings attended
Mr. Irfan Ahmed Khan	04
Mrs. Feroza Jamsheed Panday	04
Mr. Niket Jayesh Naik	04

Nomination & Remuneration Committee meetings:

The 02(Two) Meetings of the Nomination & Remuneration Committee were held during the financial year 2023-24 on 19th May 2023 and 04th August 2023.

The details of attendance of each director at the Nomination & Remuneration Committee Meetings are as given below:

Name of Director	No. of Meetings attended
Mr. Irfan Ahmed Khan	02
Mr. Niket Jayesh Naik	02
Mrs. Feroza Jamsheed Panday	02

Stakeholders Relationship Committee meetings:

The Stakeholders Relationship Committee met 1 (One) time during the financial year 2023-24 06th February 2024. There was no application for transfer, transmission of shares and no complains or grievances received from the stakeholders.

The details of attendance of each director at the Stakeholders Relationship Committee Meetings are as given below:

Name of Director	No. of Meetings attended
Mr. Irfan Ahmed Khan	01
Mr. Niket Jayesh Naik	01
Mrs. Feroza Jamsheed Panday	01

Independent Directors Meeting

The independent directors of the company met 1 time during the financial year 2023-24 on 07th November 2023.

Name of Director	No. of Meetings attended
Mr. Irfan Ahmed Khan	01
Mr. Niket Jayesh Naik	01

Annexure V
Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2023-24	Mr. Rajesh Pawar – Whole-time Director – NA			
The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager in the financial year 2023-24.	Name & Designation	2022-23 (in Rs.)	2023-24 (in Rs.)	% increase
	Rajesh Pawar - WTD	-	-	NA
	Muralidharan P. P. - CFO	-	-	NA
	Ravindra Gupta – CS*	63,154	-	NA
	Jigar Joshi – CS**	1,74,000	-	NA
	Prerana Joshi- CS***		-	NA
The percentage increase in the median remuneration of employees in the financial year 2023-24.	The Median Remuneration of Employees (MRE) of the Company during the financial year 2023-24 was Rs. Nil and for the previous year it was Rs. Nil/-.			
The number of permanent employees on the rolls of the company	2			
Average percentage increase in the salary of non-managerial personnel: NA Average percentage increase in the salary of managerial personnel: NA justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: NA				

* CSRavindra Gupta Resign from post of company secretary and compliance officer from 16/06/2022

** CS Jigar Joshi appointed as Company Secretary and compliance officer on 08/08/2022 and Resign from the same from 15/02/2023.

*** CS Prerana Joshi was appointed as Company Secretary and compliance officer on 04th August 2023 and resigned w.e.f. 28th August, 2024

Company has not paid remuneration in FY 2023-24

It is affirmed that the remuneration is as per the Remuneration Policy of the Company.

Certification by the Chief Financial Officer (CFO)

The Board of Directors,

KRATOS ENERGY & INFRASTRUCTURE LIMITED

We, **Mr. MURALIDHARAN PAZHAYA PISHARAM**, Chief Financial Officer of **KRATOS ENERGY & INFRASTRUCTURE LIMITED** to the best of our knowledge and belief, hereby certify that:

A. We have reviewed financial statements and the cash flow statement of **KRATOS ENERGY & INFRASTRUCTURE LIMITED** for the year ended March 31, 2024 and to the best of our knowledge and belief:

1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
2. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate of the Company's Code of Conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies. We have not come across any reportable deficiencies in the design or operation of such internal controls.

D. We have indicated to the Auditors and the Audit Committee:

1. that there are no significant changes in internal control over financial reporting during the year;
2. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements, if any; and
3. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or any employee having a significant role in the Company internal control system over financial reporting.

KRATOS ENERGY & INFRASTRUCTURE LIMITED

Sd/-

Chief Financial Officer

MURALIDHARAN PAZHAYA PISHARAM

Sd/-

Whole time Director

RAJESH RAGHUNATH PAWAR

PLACE: MUMBAI

DATE: 05th September, 2024

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C Clause (10) (i) of the SEBI

(Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

The Members of

KRATOS ENERGY & INFRASTRUCTURE LIMITED

317, MAKER CHAMBER V, 221, NARIMAN POINT,
MUMBAI, MAHARASHTRA, 400021 INDIA

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **KRATOS ENERGY & INFRASTRUCTURE LIMITED** having CIN **L40102MH1979PLC021614** and having registered office at **317, MAKER CHAMBER V, 221, NARIMAN POINT, MUMBAI, MAHARASHTRA, 400021 INDIA**, India, (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company for the Financial Year ending on **March 31, 2024** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Belgaum,

Date: 04th September, 2024

Membership No. FCS 10814

CP No. 12146

UDIN: F010814F001136972

Sd/-

**Roshan Raikar & Associates
Practicing Company Secretary**

INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF
Kratos Energy & Infrastructure Ltd.

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Kratos Energy & Infrastructure Ltd.**, (the "Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its Profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA.'s) specified under section 143 (10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 standalone financial statements under the provisions of the Act and the Rules made there under, 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and in doing so consider whether the other information is materially inconsistent with the standalone 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 Responsibilities for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error. As fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial 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 system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the



adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- 1) As required by Section 143(3) of the Act, based on our audit we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's Internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended:
As the company has not paid remuneration to its directors during the year under reference hence the reporting under section 197(16) of the Act is not applicable.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, 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 applicable) on its financial positioning on its standalone financial statements.
 - ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - 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 (which are material either individually or in the aggregate) 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



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 (h) above, contain any material misstatement.

i. As stated in Note 2.12.3 to the Standalone Financial Statements

(a)The company regrets their inability to propose any dividend for the financial year ended 31.3.2024.

ii. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2024, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2024

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

For H. G. SARVAIYA & CO
Chartered Accountants,
Firm Registration No. 115705W

H. G. Sarvaiya



Prop. Mr. Hasmukhbhai G. Sarvaiya
Membership No. 045038
UDIN No. : 24045038BKAJEG9907
Place: Mumbai
Date : 21 .05.2024

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Kratos Energy & Infrastructure Ltd** of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- 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 and relevant details of right-of-use assets.
 - (b) The Company does not have any intangible Assets.
 - (c) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (d) The company have immovable property as on the date of the balance sheet i.e. office Premises , Property, Plant and Equipment are held in the name of the Company as at the balance sheet date
 - (e) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
 - (f) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.
 - (a) The Company does not have any inventory.
 - (b) The Company has not been sanctioned any working capital at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(i)(b) of the Order is not applicable.
- iii. The Company has investments in, companies, firms, limited liability partnerships and has granted unsecured loans to other parties, during the year if any/wherever applicable. The terms of these being made not prejudicial to the interest of the company and appropriate procedures are employed by the management wherever required. The repayment of principal wherever applicable are within stipulated time.
 - a) The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) ,3(iii)(c) ,3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order is not applicable.



b) In our opinion, the investments made during the year are, prima facie, not prejudicial to the Company's interest.

c) The Company has not made investments in Firms and Limited Liability Partnerships during the year. Further the Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to Companies, Firms, Limited Liability Partnerships or any other parties.

- iv. The Company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans and investments.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- 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 (vi) of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, as applicable to them in the respective country.
- (b) There were no undisputed amounts payable in respect of statutory dues, as applicable to them in the respective country in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.
- (c) Since there are no statutory dues outstanding which are disputed as on 31.03.2024, this point is not applicable.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. (43 of 1961).
- ix. Please note as follows:
- a. The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- b. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c. The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- d. The Company has not raised any funds on short/long term basis. Hence reporting under this clause is not applicable.



- e. On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- f. The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x. Please note as under:
- a. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- b. During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. Please note as under:
- a. No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b. No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT- 4 as prescribed under rule 11 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c. We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures,
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-1A of the Reserve Bank of India Act. 1934. Hence, reporting under clause 3(xvi)(a),(b) and (c) of the Order is not applicable.



- (d) In our opinion, 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. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, 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) There are no unspent amounts towards Corporate Social Responsibility ("CSR") on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act 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) There is no amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year.

For H. G. SARVAIYA & CO
Chartered Accountants,
Firm Registration No. 115705W

H.G. Sarvaiya

Prop. Mr. Hasmukhbhai G. Sarvaiya
Membership No. 045038
UDIN No. : 24045038BKAJEG9907
Place: Mumbai
Date : 21 .05.2024



ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under " Report on Other Legal and Regulatory Requirement's) section of our report to the Members of **Kratos Energy & Infrastructure Ltd** of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of the sub-section 3 of Section 143 of the Companies Act,2013 (the "Act")

We have audited the internal financial controls over financial reporting of **Kratos Energy & Infrastructure Ltd**

("the Company") as of 31 March 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **H. G. SARVAIYA & CO**
Chartered Accountants,
Firm Registration No. 115705W

H. G. Sarvaiya

Prop. Mr. Hasmukhbhai G. Sarvaiya
Membership No. 045038
UDIN No. : 24045038BKAJEG9907
Place: Mumbai
Date : 21.05.2024



KRATOS ENERGY & INFRASTRUCTURE LIMITED
CIN-L40102MH1979PLC021614

Balance Sheet as at March 31, 2024

(Amount in Rs.)

Particulars	Note No.	As at	
		March 31, 2024	March 31, 2023
ASSETS			
Non - current assets			
(a) Property, plant and equipment	2	5,63,677	6,51,743
(b) Financial assets			
(i) Investments	3	1	1
(ii) Other financial assets	4	2,64,51,136	2,64,51,136
(c) Other Non - Current Assets	5	1,01,044	1,01,044
(c) Income tax assets (net)	6	-	1,14,000
(d) Deferred tax assets (net)	7	56,516	63,648
Total Non-current assets		2,71,72,374	2,73,81,572
Current assets			
(a) Financial assets			
(i) Cash and cash equivalents	8	3,64,321	2,45,501
(b) Other Current assets	9	3,72,70,270	3,66,86,992
Total Current assets		3,76,34,590	3,69,32,494
TOTAL ASSETS		6,48,06,964	6,43,14,066
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	10	1,00,00,000	1,00,00,000
(b) Other equity	11	3,26,57,476	4,21,58,177
Total equity		4,26,57,476	5,21,58,177
Liabilities			
Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	12	1,20,00,000	1,20,00,000
(ii) Trade payables	13	17,74,094	52,000
(b) Other liabilities	14	83,75,394	1,03,889
Total Current liabilities		2,21,49,488	1,21,55,889
Total liabilities		2,21,49,488	1,21,55,889
TOTAL EQUITY AND LIABILITIES		6,48,06,964	6,43,14,066

Significant accounting policies and Notes forming part of financial statements

1
2 - 29

As per our report of even date as attached

For H.G. Sarvaiya & Co.
Chartered Accountants
ICAI Firm Registration No: 115705W

H.G. Sarvaiya

Hasmukhbhai G. Sarvaiya
Prop. Membership No: 045038



Place : Mumbai

Date : 21-5-24

For and on behalf of the Board of Directors of
KRATOS ENERGY & INFRASTRUCTURE LIMITED

Rajesh R. Pawar
Whole Time Director
DIN-00232533

Muralidharan P. Pisharam
Chief Financial Officer

Feroza J. Panday
Director
DIN-00232812

Prerana Joshi
Company Secretary
Membership No. A 51735

KRATOS ENERGY & INFRASTRUCTURE LIMITED
CIN-L40102MH1979PLC021614

Statement of Profit and Loss for the year ended March 31, 2024

(Amount in Rs.)

Particulars	Note No.	For the year ended March 31, 2024	For the year ended March 31, 2023
Income			
Revenue from operations	15	-	11,40,000
Other income	16	5,237	95,259
Total Income		5,237	12,35,259
Expenses			
Employee benefits expense	17	-	5,48,540
Depreciation and amortisation expenses	2	88,066	95,960
Finance Costs	18	44,49,296	-
Other expenses	19	49,61,443	22,16,963
Total expenses		94,98,805	28,61,463
Profit / (Loss) before tax		-94,93,568	-16,26,204
Tax expense			
- Current Tax		-	-
- Short and Excess Provisions for Eariler years		-	-33,628
- Deferred Tax		7,132	3,486
		7,132	-30,142
Profit / (Loss) for the Year		-95,00,700	-15,96,062
Other comprehensive income		-	-
Total Comprehensive Income for the Year		-95,00,700	-15,96,062
Earning per share (EPS) (of Rs 10 each)			
Basic		-9.50	-1.60
Diluted		-9.50	-1.60

Significant accounting policies and
Notes forming part of financial statements

1
2 - 29

As per our report of even date as attached

For **H.G. Sarvaiya & Co.**
Chartered Accountants
ICAI Firm Registration No: 115705W

H.G. Sarvaiya
Hasmukhbhai G. Sarvaiya
Prop. Membership No: 045038



Place : Mumbai
Date : 21.5.24

For and on behalf of the Board of Directors of
KRATOS ENERGY & INFRASTRUCTURE LIMITED

Rajesh R. Pawar
Rajesh R. Pawar
Whole Time Director
DIN-00232533

Feroza J. Panday
Feroza J. Panday
Director
DIN-00232812

Muralidharan P. Pisharam
Muralidharan P. Pisharam
Chief Financial Officer

Prerana Joshi
Prerana Joshi
Company Secretary
Membership No. A 51735

Cash Flow Statement for the year ended March 31, 2024

(Amount in Rs.)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit (Loss) after Tax	(95,00,700)	(15,96,062)
Adjustments for :		
Depreciation	88,066	95,960
Dividend income	-	-
Operating Profit (Loss) before changes in working capital	(94,12,634)	(15,00,102)
Adjustments for :		
Increase/(Decrease) in Trade payable & Other Liabilities	99,93,599	(5,25,973)
Increase/(Decrease) in Other Non - Current Assets	-	(1,01,044)
Increase/(Decrease) in Trade Receivable and Other Current Assets	(5,83,278)	(1,16,03,624)
Cash generated from Operations	(2,313)	(1,37,30,743)
Income Tax Paid (Net of Refund)	(1,21,133)	(6,72,950)
Net cash generated from operating activities (A)	1,18,820	(1,30,57,793)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale proceeds/(Purchases) of Investments	-	-
Sale proceeds/(Purchases) of Fixed Assets	-	-
Dividend income	-	-
Net cash generated from investing activities (B)	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds /(Repayment) of Short Term borrowings	-	1,20,00,000
Net cash generated from financing activities (C)	-	1,20,00,000
Net Increase (Decrease) in cash and cash equivalents (A+B+C)	1,18,820	(10,57,793)
Opening Cash & Cash equivalents at beginning of year	2,45,501	13,03,294
Closing Cash & Cash equivalents at end of year	3,64,321	2,45,501
Components of cash and cash equivalents		
Cash on hand	9,421	9,838
Balances with scheduled banks:		
- In current accounts	3,54,900	2,35,662
- In deposit accounts with original maturity less than 3 months	-	-
Total Cash and cash equivalents	3,64,321	2,45,501

Note: Statement of Cash Flow has been prepared under the Indirect Method as set out in the Indian Accounting Standard (Ind As-7) "Statement of Cash Flows"

Significant accounting policies and
Notes forming part of financial statements

1
2 - 29

As per our report of even date attached

For H.G. Sarvaiya & Co.
Chartered Accountants
ICAI Firm Registration No: 115705W

H.G. Sarvaiya

Hasmukhbhai G. Sarvaiya
Prop. Membership No: 045038



Place : Mumbai

Date : 21.5.24

For and on behalf of the Board of Directors of
KRATOS ENERGY & INFRASTRUCTURE LIMITED

Rajesh R. Pawar

Rajesh R. Pawar
Whole Time Director
DIN-00232533

Feroza J. Panday

Feroza J. Panday
Director
DIN-00232812

Muralidharan P. Pisharam

Muralidharan P. Pisharam
Chief Financial Officer

Prerana Joshi

Prerana Joshi
Company Secretary
Membership No. A 51735

KRATOS ENERGY & INFRASTRUCTURE LIMITED
CIN-L40102MH1979PLC021614

Statement of Changes in Equity For the year ended March 31, 2024

A. Equity Share Capital

(Amount in Rs.)

Equity shares of INR 10 each issues, subscribed and fully paid	No. of Shares	Amount
As at April 1, 2022	10,00,000	1,00,00,000
Increase/(decrease) during the year	-	-
As at March 31, 2023	10,00,000	1,00,00,000
Increase/(decrease) during the year	-	-
As at March 31, 2024	10,00,000	1,00,00,000

B. Other Equity

Particulars	Reserves & Surplus		Other Comprehensive Income	Total
	General Reserves	Retained Earnings	Equity Instruments through other Comprehensive income	
Balance as on April 1, 2022	2,10,85,973	2,10,72,204	-	4,21,58,177
Profit / (Loss) for the year	-	(95,00,700)	-	(95,00,700)
Other Comprehensive Income for the year	-	-	-	-
Total Comprehensive Income for the year	-	(95,00,700)	-	(95,00,700)
Balance as on March 31, 2023	2,10,85,973	1,15,71,504	-	3,26,57,477
Profit / (Loss) for the year	-	-	-	-
Other Comprehensive Income for the year	-	-	-	-
Total Comprehensive Loss for the year	-	-	-	-
Balance as on March 31, 2024	2,10,85,973	1,15,71,504	-	3,26,57,477

Significant accounting policies and Notes forming part of financial statements 1
2 - 29

As per our report of even date as attached

For H.G. Sarvaiya & Co.
Chartered Accountants
ICAI Firm Registration No: 115705W

H.G. Sarvaiya
Hasmukhbhai G. Sarvaiya
Prop. Membership No: 045038

Place : Mumbai
Date : 21.5.24



For and on behalf of the Board of Directors of
KRATOS ENERGY & INFRASTRUCTURE LIMITED

Rajesh R. Pawar
Rajesh R. Pawar
Whole Time Director
DIN-00232533

Muralidharan P. Pisharam
Muralidharan P. Pisharam
Chief Financial Officer

Feroza J. Panday
Feroza J. Panday
Director
DIN-00232812

Prerana Joshi
Prerana Joshi
Company Secretary
Membership No. A 51735

KRATOS ENERGY & INFRASTRUCTURE LIMITED

CIN : L40102MH1979PLC021614

Notes to the Financial Statements for the year ended 31st March, 2024

KRATOS ENERGY & INFRASTRUCTURE LIMITED

Company Overview

Kratos Energy & Infrastructure Limited (the 'Company') is a public limited Company domiciled and incorporated in India under the Companies Act. The registered office of the Company is located at 317, Maker Chamber V, 221, Nariman Point, Mumbai, India.

The company's equity shares are listed on BSE Ltd. in India. The Company's main business activity is consultancy in various fields.

1. Significant Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared and presented in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015.

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements.

1.2 Current / Non – Current Classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria as set out under Ind AS and in the Schedule III to the Act. Based on the nature of the services and their realisation in Cash and Cash Equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current or non-current classification of assets and liabilities.

1.3

a) Property, Plant and Equipment

Measurement at recognition:

An item of property, plant and equipment that qualifies as an asset is measured on initial recognition at cost. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses. The cost of an item of property, plant and equipment includes taxes, duties, freight and other incidental expenses but net of Cenvat availed.

Depreciation:

Depreciation on each part of an item of property, plant and equipment is provided on a pro-rata basis using the Straight Line Method based on the useful life of the asset as estimated by the management and is charged to the statement of Profit and Loss as per the requirement of Schedule II of the Companies Act, 2013. The estimate of the useful life of the assets has been assessed based on technical advice which considers the nature of the asset, the usage of the asset, expected physical wear and tear, and maintenance support, etc.



KRATOS ENERGY & INFRASTRUCTURE LIMITED

CIN : L40102MH1979PLC021614

Notes to the Financial Statements for the year ended 31st March, 2024

b) Revenue Recognition

All income and expenditure have a material bearing on the financial statements and are recognised on accrual.

Operational income represents income earned from activities incidental to the business and is recognised when the right to receive the income is established as per the terms of the contract.

Interest income on deposits, securities and loans is recognised at the agreed rate on time proportion basis.

Dividend income is recognised when the Company's right to receive payment is established.

During the earlier periods, the Company has undertaken Work Contract activities and

Its income are recognized based on actual work completion.

c) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets

The Company recognizes a financial asset in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All financial assets are recognized initially at fair value, plus in the case of financial assets not recorded at fair value through profit and loss (FVTPL), transaction costs that are attributable to the acquisition of the financial asset.

Where the fair value of a financial asset at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognized as a gain or loss in the Statement of Profit and Loss at initial recognition if the fair value is determined through a quoted market price.

Financial Liabilities

The Company recognizes a financial liability in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All financial liabilities are recognized initially at fair value minus, in the case of financial liabilities not recorded at fair value through profit and loss (FVTPL), transaction costs that are attributable to the acquisition of the financial liability.

Where the fair value of a financial liability at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognised as a gain or loss in the Statement of Profit and Loss at initial recognition if the fair value is determined through a quoted market price.

d) Fair Value

The Company measures financial instruments at fair value in accordance with the accounting policies mentioned. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.



KRATOS ENERGY & INFRASTRUCTURE LIMITED

CIN : L40102MH1979PLC021614

Notes to the Financial Statements for the year ended 31st March, 2024

e) Investment

Investments that is intended to be held for more than a year from the date of acquisition are classified as long term investment and are carried at cost less any provision for permanent diminution in value. On disposal of investment, the difference between its carrying and net disposal proceeds is charged or credited to the statement of profit and loss.

f) Provisions and Contingent Liabilities

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

g) Income Taxes

Current Taxes

Income tax expense for the year comprises of current tax and deferred tax. Income Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.

Current tax is the expected tax payable/receivable on the taxable income/ loss for the year using applicable tax rates at the Balance Sheet date, or Minimum Alternate Tax payable / receivable using applicable rates at the Balance Sheet date, and any adjustment to taxes in respect of previous years. Management periodically evaluates positions taken in tax return with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate

Deferred Taxes

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding tax base used for computation of taxable Income.

A deferred tax liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in OCI or in equity).



KRATOS ENERGY & INFRASTRUCTURE LIMITED

CIN : L40102MH1979PLC021614

Notes to the Financial Statements for the year ended 31st March, 2024

h) Employee Benefits

Short-term employee benefits

Employee benefits payable wholly within twelve months of availing employee service are classified as short-term employee benefits. This benefit includes salaries and wages, bonus and ex- gratia. The undiscounted amount of short-term employee benefits to be paid in exchange of employees' services are recognised in the period in which the employee renders the related service.

No Provision for retirement benefits as required by the Accounting Standard to be made by the Company.

i) Earnings per share (EPS)

In determining Earnings per Share, the Company considers net profit after tax and includes post tax effect of any exceptional item. Number of shares used in computing basic earnings per share is the weighted average number of the shares, excluding the shares owned by the Trust, outstanding during the period. Dilutive earning per share is computed and disclosed after adjusting effect of all dilutive potential equity shares, if any except when result will be anti - dilutive. Dilutive potential equity Shares are deemed converted as at the beginning of the period, unless issued at a later date.

j) Provisions, contingent liabilities and contingent assets

The Company creates a provision where there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent Assets are disclosed only when an inflow of economic benefit is probable.

k) Cash and cash equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.



KRATOS ENERGY & INFRASTRUCTURE LIMITED
CIN-L40102MH1979PLC021614

Notes to the financial statement as at March 31, 2024

Note - 2. Property, Plant And Equipment

Particulars	Gross carrying value				Depreciation / Amortisation				Net carrying value	
	As at 01.04.23	Additions during the year	Deductions/ Adjustments	As at 31.03.24	As at 01.04.23	Additions during the year	Deductions/ Adjustments	As at 31.03.24	As at 31.03.24	As at 31.03.23
Tangible Assets										
Computers	1,45,641	-	-	1,45,641	1,36,556	-	-	1,36,556	9,085	9,085
Office Equipment	1,41,536	-	-	1,41,536	62,731	4,292	-	67,023	74,513	78,805
Furniture and Fixture	6,13,512	-	-	6,13,512	2,34,307	55,089	-	2,89,396	3,24,116	3,79,205
Air Conditioner	2,95,710	-	-	2,95,710	1,21,598	25,630	-	1,47,228	1,48,482	1,74,112
Mobile Handset	90,541	-	-	90,541	84,736	-	-	84,736	5,805	5,805
Printer	33,500	-	-	33,500	28,769	3,055	-	31,824	1,676	4,731
TOTAL	13,20,440	-	-	13,20,440	6,68,697	88,066	-	7,56,763	5,83,677	6,51,743
Previous Year	13,20,440	-	-	13,20,440	5,72,737	95,960	-	6,68,697	6,51,743	



KRATOS ENERGY & INFRASTRUCTURE LIMITED
CIN-L40102MH1979PLC021614

Notes to the financial statement as at March 31, 2024

Particulars	(Amount in Rs.)	
	As at March 31, 2024	As at March 31, 2023

Investments in Equity Instruments and Mutual Fund :

8,55,000 (31 March 2023 : 8,55,000) Equity Shares of El Dorado Guarantee Ltd of the face value of Rs. 10/- each

	1	1
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Aggregate amount of unquoted investments	1	1
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Particulars	(Amount in Rs.)	
	As at March 31, 2024	As at March 31, 2023

Unsecured -Considered Good

Deposit with National Stock Exchange	1,95,43,251	1,95,43,251
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Deposit for Office Premises	25,000	25,000
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Other Deposits	68,82,885	68,82,885
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	2,64,51,136	2,64,51,136
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Note - 5 Other Non - Current Assets (Amount in Rs.)

Particulars	(Amount in Rs.)	
	As at March 31, 2024	As at March 31, 2023

Unsecured - Considered Good

Other Assets	1,01,044	1,01,044
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	1,01,044	1,01,044
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Note - 6 Income Tax Assets (Net) (Amount in Rs.)

Particulars	(Amount in Rs.)	
	As at March 31, 2024	As at March 31, 2023

Tax Deducted at Source (Net of Provision for Tax)	-	1,14,000
---------------------------------------------------	---	----------

	-	1,14,000
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Note -7 Deferred tax asset (Net) (Amount in Rs.)

Particulars	(Amount in Rs.)	
	As at March 31, 2024	As at March 31, 2023

On Account on Timing Difference of Depreciation on Fixed Assets	56,516	63,648
-----------------------------------------------------------------	--------	--------

	56,516	63,648
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KRATOS ENERGY & INFRASTRUCTURE LIMITED
CIN-L40102MH1979PLC021614

Notes to the financial statement as at March 31, 2024

Particulars	(Amount in Rs.)	
	As at March 31, 2024	As at March 31, 2023
Balance with Bank in Current accounts	3,54,899	2,35,662
Cash in Hand	9,421	9,838
	3,64,321	2,45,501

Particulars	(Amount in Rs.)	
	As at March 31, 2024	As at March 31, 2023
Balance with Government Authorities	28,62,386	22,02,116
Advance receivable in cash or kind or for value to be received	3,44,07,884	3,44,84,876
	3,72,70,270	3,66,86,992



KRATOS ENERGY & INFRASTRUCTURE LIMITED
CIN-L40102MH1979PLC021614

Notes to the financial statement as at March 31, 2024

Particulars	(Amount in Rs.)	
	As at March 31, 2024	As at March 31, 2023
Note - 10 Equity share capital		
Equity share capital		
Authorised :		
50,00,000 (50,00,000), Equity Shares of Rs. 10 each	5,00,00,000	5,00,00,000
	<u>5,00,00,000</u>	<u>5,00,00,000</u>
Issued, Subscribed and paid up		
10,00,000 (10,00,000) Equity Shares of Rs. 10 each fully paid up	1,00,00,000	1,00,00,000
	<u>1,00,00,000</u>	<u>1,00,00,000</u>

A. Terms and conditions

Equity shares

The Company has only one class of shares, that is, Equity shares having face value of Rs. 10/- per share. Each holder of Equity share is entitled to one vote per share.

In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

B. Details of Shareholders holding more than 5% shares in the Company

Equity shares

Particulars	As at March 31 2024		As at 31 March 2023	
	No. of Shares	%	No. of Shares	%
Eldorado Guarantee Ltd	4,90,051	49.01	4,90,051	49.01

C. Reconciliation of Equity Shares outstanding

Particulars	As at March 31 2024		As at March 31, 2023	
	No. of Shares	Rs.	No. of Shares	Rs.
Shares outstanding at the beginning of the year	10,00,000	1,00,00,000	10,00,000	1,00,00,000
Add/Less : Issued/ Buy Back	-	-	-	-
Shares outstanding at the end of the year	10,00,000	1,00,00,000	10,00,000	1,00,00,000

D. Details of Share's held by promoters as at 31st March, 2024

Particulars	As at March 31 2024		Percentage (%) of Changes during the year
	No of Shares	%	
Eldorado Guarantee Ltd	4,90,051	49.01	

Note - 11 Other Equity

Particulars	(Amount in Rs.)	
	As at March 31, 2024	As at March 31, 2023
General Reserve		
Opening balance	2,10,85,973	2,10,85,973
Addition / transfers during the year	-	-
Closing balance	<u>2,10,85,973</u>	<u>2,10,85,973</u>
Retained Earnings		
Opening balance	2,10,72,204	2,26,68,266
Add : Net Profit (Loss) for the current year	-95,00,700	-15,96,062
	<u>1,15,71,503</u>	<u>2,10,72,204</u>
	<u>3,26,57,476</u>	<u>4,21,58,177</u>



KRATOS ENERGY & INFRASTRUCTURE LIMITED
CIN-L40102MH1979PLC021614

Notes to the financial statement as at March 31, 2024

Particulars	(Amount in Rs.)	
	As at	As at
	March 31, 2024	March 31, 2023
Inter - Corporate Loans (Unsecured)	1,20,00,000	1,20,00,000
	1,20,00,000	1,20,00,000

Particulars	(Amount in Rs.)	
	As at	As at
	March 31, 2024	March 31, 2023
Due to Micro and small enterprises	-	-
Due to other than Micro and small enterprises	17,74,094	52,000
	17,74,094	52,000

Ageing of Trade Payables		
Less than 3 months		52,000
More than 3 months but less than 6 months	17,74,094	-
More than 1 year but less than 2 years		-
More than 2 years but less than 3 years		-

Particulars	(Amount in Rs.)	
	As at	As at
	March 31, 2024	March 31, 2023
Statutory dues payable	7,26,832	1,03,889
Interest on Loans & Advances	40,04,366	-
Other Liabilities	36,44,196	-
	83,75,394	1,03,889



KRATOS ENERGY & INFRASTRUCTURE LIMITED
CIN-L40102MH1979PLC021614

Notes to the financial statement as at March 31, 2024

Note - 15 Revenue from operations		(Amount in Rs.)	
Particulars	For the period ended 31st March, 2024	For the year ended March 31, 2023	
Consultancy charges (Net of taxes)	-	11,40,000	
	-	11,40,000	

Note - 16 Other Income		(Amount in Rs.)	
Particulars	For the period ended 31st March, 2024	For the year ended March 31, 2023	
Interest income on			
-Fixed Deposit	-	-	
-Income Tax Refund	4,560	35,259	
Miscellaneous Income	677	60,000	
	5,237	95,259	

Note - 17 Employee Benefits Expense		(Amount in Rs.)	
Particulars	For the period ended 31st March, 2024	For the year ended March 31, 2023	
Salaries and allowances to staff	-	5,48,540	
	-	5,48,540	

Note - 18 Finance Costs		(Amount in Rs.)	
Particulars	For the period ended 31st March, 2024	For the year ended March 31, 2023	
Interest paid on Loans & Advances	44,49,296	-	
	44,49,296	-	



KRATOS ENERGY & INFRASTRUCTURE LIMITED
CIN-L40102MH1979PLC021614

Notes to the financial statement for the period ended 31st March 2024

Note - 19 Other Expenses	(Amount in Rs.)	
Particulars	For the period ended 31st March, 2024	For the year ended March 31, 2023
Payment to Auditors		
- Audit Fees	30,000	30,000
- Limited Review Report	24,000	-
-Tax Audit Fees	-	-
-Certification and other services	-	-
Professional and Consultancy fees	42,65,885	14,91,268
Repairs and Maintenance charges		
-Repair to Machinery	-	-
-Repair to Building	-	-
-Repair to Others	5,411	39,300
Listing fees	3,25,000	3,00,000
Electricity expenses	77,180	85,160
Printing and Stationery expenses	100	43,516
Postage and Telephone expenses	31,457	31,736
Miscellaneous expense	2,02,411	1,95,983
	49,61,443	22,16,963



KRATOS ENERGY & INFRASTRUCTURE LIMITED

CIN-L40102MH1979PLC021614

Notes to the financial statement as at March 31, 2024

Note - 20

The company's main business activity is consultancy in various fields. There is no reportable segment as per Ind AS 108 on Operating Segments.

Note - 21 Earnings per share

Particulars	March 31, 2024	March 31, 2023
a) Profit after tax as per Statement of Profit and Loss (Rs.)	-95,00,700	-15,96,062
b) Weighted average number of equity shares outstanding	10,00,000	10,00,000
c) Basic and diluted earnings per share in rupees (face value - Rs. 10 per share)	-9.50	-1.60

Note - 22

The Company had paid Rs. 68,82,885/- in the year 1997 - 1998, to Brooklyn Hills & Properties Pvt. Ltd towards deposit for occupying office No. 317 at Maker Chambers V, Nariman point, Mumbai 400 021. Brooklyn Hills & Properties Pvt Ltd has not refunded the said deposit amount and therefore the Company is in the possession of the said premises since 1997 - 1998 and the same is included and shown in Other Deposits-Note No. 4 Other Financial Assets.

Note - 23

In the opinion of the board, the Current Assets, Loans and Advances are approximately of the value stated and realised in the ordinary course of business. The Provisions of all known liabilities is adequate and not in excess of the amount reasonably necessary.

Note - 24 Commitments and Contingencies

Upon the death of the promotor Mr. Bimal Gandhi on 08-06-2001 NSE did not permit the Company then named as Dil Vikas Finance Ltd to transact any business . From the above date the Company has not transacted any business on the exchanges. The NSE vide its letter dated 08-02-2006 confirmed that after adjusting the Company's dues, no dues were outstanding.

The Company then decided to venture out into completely new business and thus on 13-04-2020 the name of the Company was changed to Kratos Energy & Infrastructure Ltd and the " Objects " clause of the Memorandum of Association were suitably amended to reflect the new business. The Company had deposits with NSE (Shown in the Assets side of the Balance Sheet) and thus the Company in September, 2017 applied for surrender of its Trading Membership of the NSE and return of the deposits. The NSE by its letter dated 08-12-2017, approved the Company's requests for surrender of its membership.

Subsequently, in August 2019, the Company received letter from NSE forwarding therewith SEBI's letter dated 08-08-2019 demanding outstanding " Others " Fees amounting to Rs. 6.08 Crores (Comprising of Rs. 1,48,14,580/- as the principal and Rs. 4,60,39,986/- as the interest). The Company has vehemently contested the same on various counts before SEBI and the Hon'ble Securities Appellate Tribunal (SAT) and finally filed a Civil Appeal before the Hon'ble Supreme Court of India. The Hon'able Supreme Court of India vide its order dated 16-05-2023 admitted the Civil Appeal and passed an order to the effect that further proceedings for the recovery of the balance amount would remain stayed till next date of hearing.

The Company is undergoing PPIRP process vide petition filed with NCLT Mumbai dated 27th September, 2023 . The Resolution Plan was submitted by the Company along with strategic Investor M/s Lord's Mark Industries Limited , the NCLT admitted the application on 1st February 2024 and appointed Mr. Amit Poddar as Resolution Professional (RP) / Insolvency Professional (IP) in the matter. The plan was approved by Committee of Creditors (COC) on 27th April, 2024 and submitted by RP on 1st May, 2024 to the NCLT.

Note -25 Details of dues to micro and small enterprises as per MSMED Act, 2006

There are no Micro and Small Enterprises as defined in the Micro and Small Enterprises Development Act, 2006 to whom the Company owes dues on account of principal amount together with interest and accordingly no additional disclosures have been made. The above information regarding Micro and Small Enterprises has been determined to the extent such parties has been identified on the basis of information available with the Company.



Notes to the financial statement as at March 31, 2024

Note - 26

Related party transactions pursuant to Ind AS - 24

a) Related Parties:

Mr Rajesh Pawar (Whole Time Director)
Mr.Irfan Khan (Independent Director) - Resigned w.e.f 31-03-2024
Mr. Muralidharan Pisharam (Chief Financial Officer)
Mr. Nikhil Pandey - Appointed w.e.f 10-04-2024
Mr. Niket Naik (Independent Director)
Mrs Feroza Panday (Director)
Mrs. Prerana Joshi appointed w.e.f 04--08- 2023 (Company Secretary)

(Amount in Rs.)

Nature Of Transaction	Period 2023 - 2024	Year 2022 - 2023
b) Nature Of Transaction during the year		
1) Remuneration to Directors / Key Managerial Personnel		
Key Managerial Personnel	Nil	Nil

NOTE - 27

- a) The Company does not have any transactions with companies struck off under Section 248 of the Companies Act, 2013.
b) The Company does not have any unrecorded transactions that have been surrendered or disclosed as income during the year in the tax assessment under Income Tax Act, 1961.
c) No proceedings are initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988.
d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year or preceding financial year
e) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
f) The Company has neither earned any income in foreign currency nor incurred any expenses in foreign currency.
g) The Company have not declared willful defaulter by any bank or any other financial institution at any time during the financial year.
h) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies) , including foreign entities (Intermediaries) with the understanding that the (Intermediaries) with the understanding that the Intermediary shall:
a) 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,
b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
i) The Company have not received any fund 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:
a) 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
b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

Note - 29

Previous year's figures have been regrouped / reclassified and rearranged wherever necessary to confirm current year's classification.

Significant accounting policies and
Notes forming part of financial statements

As per our report of even date as attached

For H.G. Sarvaiya & Co.
Chartered Accountants
ICAI Firm Registration No: 115705W

H.G. Sarvaiya
Hasmukhbhai G. Sarvaiya
Prop. Membership No: 045038



Place : Mumbai
Date : 21.5.24

For and on behalf of the Board of Directors of
KRATOS ENERGY & INFRASTRUCTURE LIMITED

R. Pawar
Rajesh R. Pawar
Whole Time Director
DIN-00232533

M. Pisharam
Muralidharan P. Pisharam
Chief Financial Officer

F. Panday
Feroza J. Panday
Director
DIN-00232812

P. Joshi
Prerana Joshi
Company Secretary
Membership No. A 51735

Notes to the Financial Statements for the year ended 31st March, 2024

NOTE - 28 Ratio analysis and its elements

Sr. No.	Particulars	Year ended		Variation %	Reason for variation / Remarks
		March 31, 2024	March 31, 2023 Audited		
i	Debt-to-Equity (D/E) Ratio (in times) (Total Debt (Long term +Short term including current maturity)/Total Shareholders' Equity)	0.28	0.23	22.22	Reduction in Reserves Due to Increase in Finance Cost
ii	Debt service coverage ratio (in times) {(Profit after tax+ depreciation+ interest on term loan) / (Interest on term loan + Long term principal repayment amount payable during the next period)}"	-0.30	-0.13	141.00	Due to high Interest on Finance Cost.
iii	Current ratio (in times) Current Assets/ Current Liabilities	1.70	3.04	-44.03	Due to Increase in Current Liabilities
iv	Debtors turnover (in times) [Net Credit Sales / Average Accounts Receivable { (Closing Accounts Receivable + Opening Accounts Receivable)/2}]	-	-	-	N.A
v	Inventory turnover (in times) [Revenue from operation / Average Inventory { (Closing Inventory + Opening Inventory)/2}]	-	-	-	N.A
vi	Net profit margin (%) (Net Profit after tax/ Total Revenue from Operation)	-	-142.65	-100.00	No revenue from operations
vii	Return on equity ratio (%) (Net profit after tax/Average shareholder equity)	-25.32	-3.79	568.88	Due to Increase in Net Loss during the year.
viii	Trade Payable turnover ratio in % (in times) Net credit purchase/average trade payable	0.00	0.00	-	N.A
ix	Net capital Turnover ratio (%) Net annual sale/working capital	0.00	0.05	-100.00	No revenue from operations
x	Return on capital employed (%) Earning before interest and tax/(Tangible net worth + total debt + deferred tax liability)	-11.80	-3.12	278.34	Due to Increase in Net Loss during the year.
xi	Return on investment (%) Net income (PAT)/cost of investment (total assets)	-14.62	-2.53	478.21	Due to Increase in Net Loss during the year.



ROUTE MAP TO THE VENUE OF THE 44TH AGM OF THE COMPANY

