

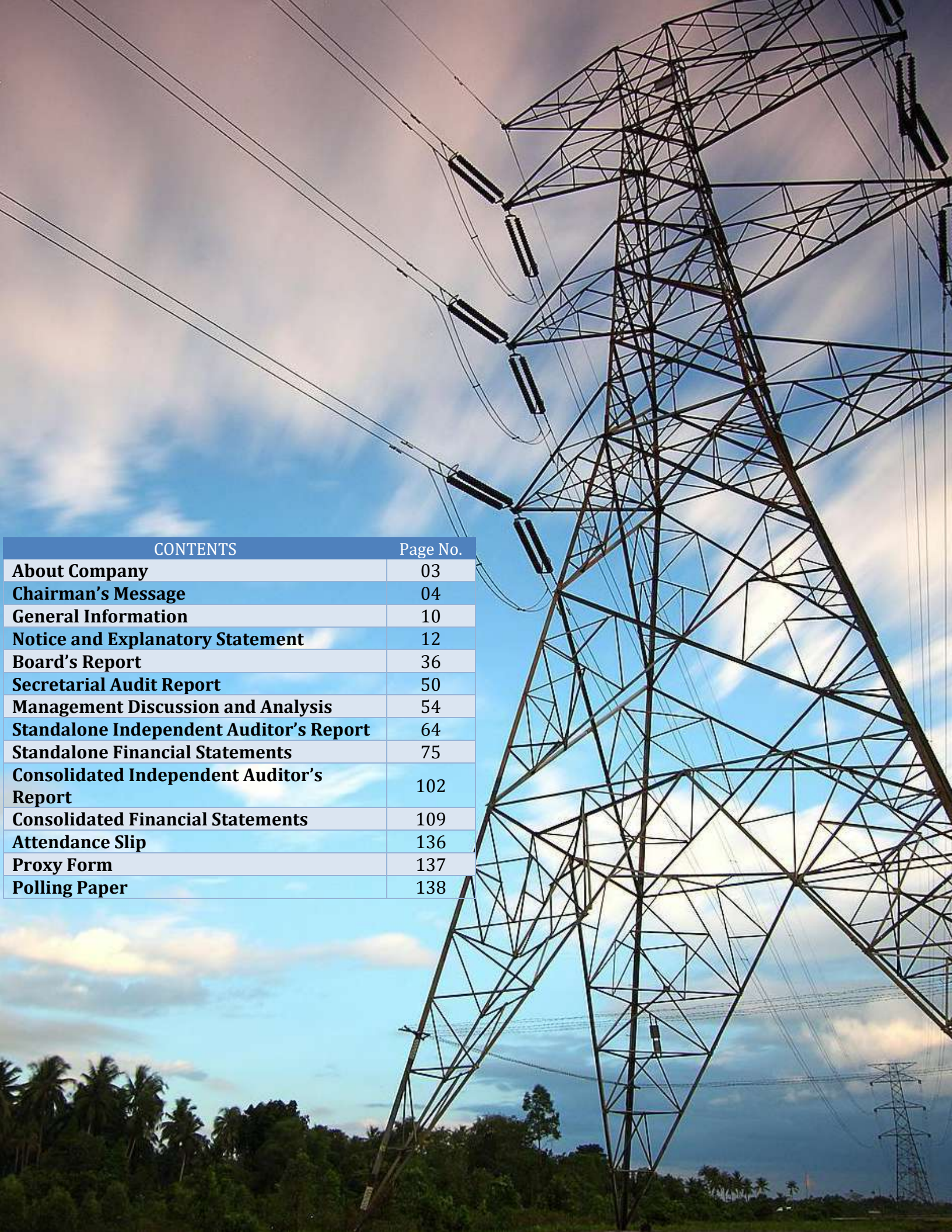


11TH ANNUAL REPORT

2024-2025



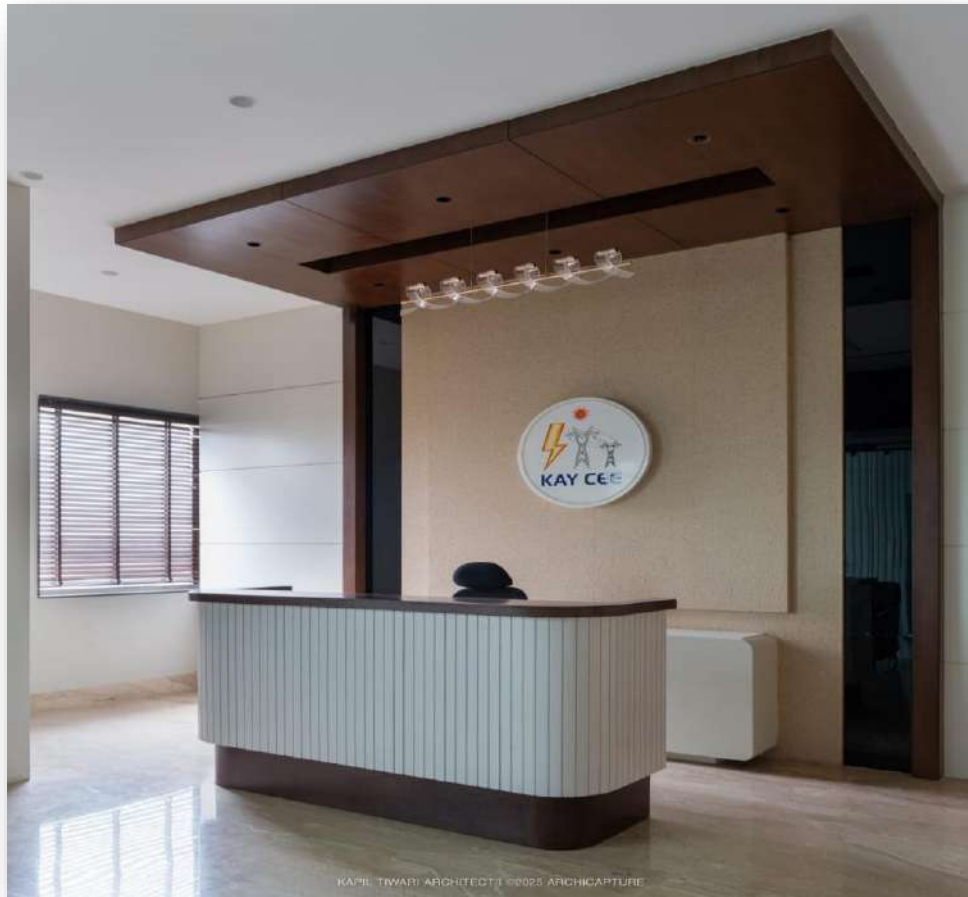
KAY CEE ENERGY & INFRA LIMITED



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☯ **WE ARE PLEASED TO INFORM THAT THE COMPANY HAS COMMENCED OPERATIONS AT ITS NEW OFFICE.**



☞ **CHAIRMAN'S MESSAGE**

Dear Shareholders,

It is with great pride and optimism that I present to you the Annual Report of Kay Cee Energy & Infra Limited for the financial year 2024-25. This year has been both dynamic and transformative for our company as we continued to strengthen our position in the energy infrastructure sector and deliver on our promise of innovative, reliable, and sustainable Extra High Voltage (EHV) solutions.

At Kay Cee Energy, we remain steadfast in our mission to meet the world's rising energy demands while contributing to a greener planet. Through the efforts of our highly skilled and dedicated team, we have successfully undertaken and completed several key projects that are helping shape the future of power transmission in India. Our commitment to reducing the carbon footprint of our operations reflects our deep responsibility toward environmental stewardship and sustainable development.



Innovation and customer satisfaction are the cornerstones of our strategy. We have continued to embrace cutting-edge technologies that enhance efficiency, reliability, and responsiveness in our offerings. Our customer-centric approach ensures that we provide best-in-class services that meet and exceed the expectations of our clients, empowering them to operate with confidence and resilience.

As we reflect on the year gone by, we take immense pride in the values that continue to define us — **integrity, transparency, and excellence**. These principles guide every decision we make and every relationship we build, ensuring that our stakeholders can trust us to deliver results with accountability and purpose.

Looking ahead, we are enthusiastic about the opportunities on the horizon. The energy sector is evolving rapidly, and Kay Cee Energy is poised to be at the forefront of this evolution. Our vision is clear: to be a catalyst for progress by pushing boundaries, innovating continuously, and playing a pivotal role in building a more sustainable and electrified future.

VISION

KAY CEE ENERGY & INFRA LIMITED is dedicated to providing reliable, sustainable, and innovative energy and infrastructure solutions that foster economic growth, enhance quality of life, and support a greener future. Guided by our core values of excellence, integrity, and social responsibility, we strive to deliver the highest quality solutions that are efficient, client-focused, and impactful.

MISSION

With over 28 years of experience and engineering expertise, we proudly drive our mission of delivering dependable, innovative, and sustainable power solutions through cutting-edge projects and products. Our unwavering



commitment to excellence, integrity, and professionalism has set industry benchmarks, while our ethical practices and zero-tolerance approach to compromising safety reinforce our position as a trusted leader in the energy sector.

VALUES

- Follow Ethical Business Practices.
- Adhere principles of Corporate Governance.
- Use best and finest technology.
- Ensuring client satisfaction.
- Excellence in our operations.
- Solutions that drive economic growth.

Acknowledgements

I extend my heartfelt gratitude to my fellow Board members for their invaluable contributions in strengthening the Company. To our investors, shareholders, employees, and customers, I deeply appreciate your trust and support. Your confidence is paramount to us, and we are committed to maintaining it through our dedicated efforts.

Once again, I sincerely thank all stakeholders for their trust and confidence in our Company. We are committed to exceeding expectations and fostering a sustainable energy future.

With best wishes,

SD/-
LOKENDRA JAIN
CHAIRMAN & MANAGING DIRECTOR
KAY CEE ENERGY & INFRA LIMITED

OUR BUSINESS



Emergency Restoration System



Overhead transmission lines



Transmission Line using Monopoles



Laying of power transmission lines



Underground Electric Transmission Lines

Our Service Area:

CONSTRUCTION OF EHV TRANSMISSION LINES

Engineering, Procurement and Construction of EHV Overhead and Underground Lines, Constution experiences of EHV Overhead Lines up to 765 kV Level and Underground Cabline works up to 132 kV Level. Construction of Monopole Structure Lines up to 220 kV Level

CONSTRUCTION OF EHV SUBSTATIONS

Electrical Construction Works including Erection, testing and Commissioning of EHV substations up to 220 kV Level. Substation automation (IEC-16850 based) up to 220 kV Level Substations

OKM-SERVICES IN TRANSMISSION

Operation and Maintenance Substations up to 132 kV Level, Maintenance of Substation including testing for Substations up to 400 kV Level. Maintenance including Preventive and Breakdown maintenance of EHV Lines up to 765 kV Level, Deployment of Emergency Restoration System (ERS) for emergency restoration of EHV Lines up to 766 kV Level.

MODIFICATION AND HEIGHT RAISING WORKS FOR NATIONAL INFRASTRUCTURE PROJECTS

Modification of Existing EHV Lines for various Govt, and Private Entities for Critical Nation instructure Projects being carried out by NHAI, Railways, DFCCIL etc, involving shifffing, height raising (using c ritical in meeling ating stringent statutory requirements from various govt, agencies,



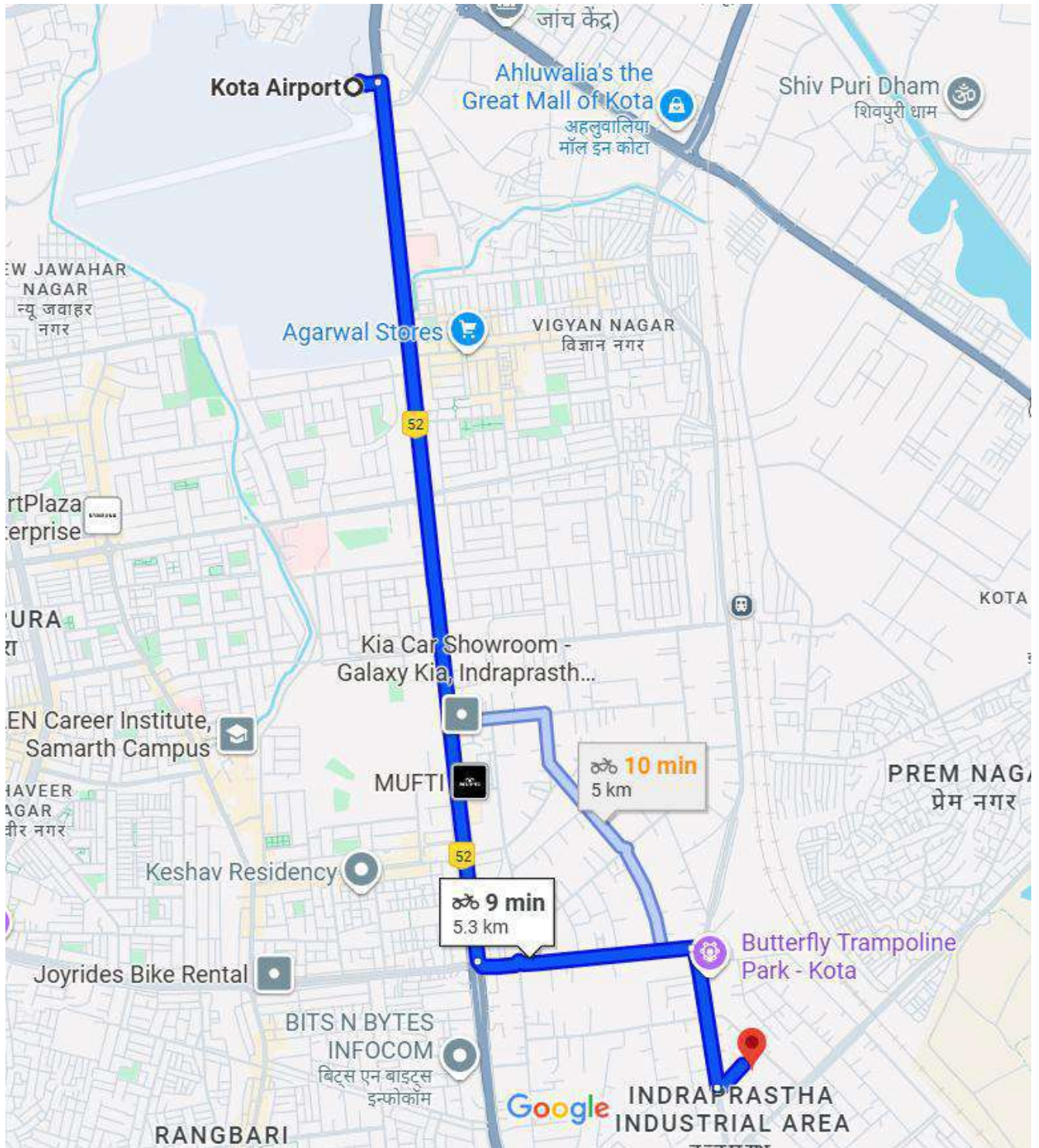
OUR MAJOR CLIENTS



We value our client and they are at the Centre of everything we do. Our client's satisfaction and success are our top priorities, and we are dedicated to delivering tailored EPC solutions that meet their specific needs and requirements. We understand that each project is unique, and that's why we approach every endeavour with a deep focus on collaboration, open communication, and a thorough understanding of our client's objectives



ROUTE MAP



GENERAL INFORMATION:

❖ **Board of Directors:**

- Mr. Lokendra Jain
Chairman and Managing Director
- Ms. Shalini Jain
Whole Time Director & CFO
- Mr. Divyanshu Jain
Non-Executive Director
- Mr. Ashok Kumar Jain
Independent Director
- Mr. Gaurav Anand
Independent Director
- Mrs. Garima Dasot
Independent Director
(Resigned w.e.f (16/07/2024)
- Ms. Sawari Tushar Mehta
Additional Independent Director
(Appoint w.e.f (01/08/2025)

❖ **Statutory Auditor:**

M/s. Goyal Goyal & Co.
Chartered Accountants,
Anjad, M.P.

❖ **Internal Auditor:**

M/s. Bansal Manish & Associates
Chartered Accountants
Kota, Rajasthan

❖ **Listed at:**

National Stock Exchange (NSE Emerge)-SME

❖ **Compliance Officer:**

Mr. Yogesh Soni
Company Secretary & Compliance Officer

❖ **Secretarial Auditor:**

Himanshu S K Gupta & Associates,
Practicing Company Secretary
Ahmedabad

❖ **Registered Office:**

G-249, Indraprastha Industrial Area,
Road No. 5, Opposite Pashan Bhawan,
Talwandi, Kota, Rajasthan, 324005
E-mail: info@kayceeenergy.in
Website: <https://kayceeenergy.com>

❖ **Banker:**

Axis Bank Limited
Punjab National Bank Limited

❖ **Registrar & Share Transfer Agent:**

Big share Services Private Limited
A-802, Samudra Complex, off C G Road,
Navrangpura, Near Girish Cold Drinks,
Ahmedabad 380009, Gujarat, India
Email: bssahd@bigshareonline.com
Contact Number: 079-40392571
Website: www.bigshareonline.com

❖ **Committees of Board:**

Name of Committee	Name of Director	Designation
Audit Committee	Gaurav Anand	Chairperson
	Ashok Kumar Jain	Member
	Lokendra Jain	Member

Name of Committee	Name of Director	Designation
Nomination and Remuneration Committee	Ashok Kumar Jain	Chairperson
	Gaurav Anand	Member
	Divyanshu Jain	Member

Name of Committee	Name of Director	Designation
Stakeholder Relationship Committee	Divyanshu Jain	Chairperson
	Shalini Jain	Member
	Gaurav Anand	Member

Name of Committee	Name of Director	Designation
Corporate Social Responsibility Committee	Shalini Jain	Chairperson
	Divyanshu Jain	Member
	Gaurav Anand	Member



KAY CEE ENERGY & INFRA LIMITED

**To,
The Members,**

NOTICE

NOTICE is hereby given that the 11th (Eleven) Annual General Meeting of the Members of Kay Cee Energy & Infra Limited will be held on Thursday, September 25, 2025 at 10:00 A.M. (IST) at the Registered Office of the Company situated at G-249, Indraprastha Industrial Area, Road No. 5, Opposite Pashan Bhawan, Talwandi Kota, Rajasthan, India, 324005 to consider and transact the following businesses:

Ordinary Business:

- 1) To receive, consider and adopt;**
 - **the audited standalone financial statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon.**
 - **the audited consolidated financial statements of the Company for the financial year ended March 31, 2025 and the Report of the Auditors thereon.**
- 2) To appoint a director in place of Mrs. Shalini Jain (DIN: 07071215), who retires by rotation and being eligible, offers herself for re-appointment.**

Special Business:

- 3) To appoint the Secretarial Auditor of the Company.**

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

“RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment for the time being in force), and based on the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. HM & Associates, Practicing Company Secretaries, Ahmedabad (Firm Number: P2025GJ103300) be and is hereby appointed as the Secretarial Auditor of the Company for a term of five consecutive years commencing from FY 2025-26 to FY 2029-30, at such remuneration as may be determined by the Board of Directors of the Company in consultation with the Secretarial Auditor;

“RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof), be and are hereby authorised to decide and finalize the terms and conditions of appointment, including the remuneration of the Secretarial



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Auditor, from time to time, and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

4) To revise the remuneration of Mrs. Shalini Jain (Din: 07071215), whole time director of the Company:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to such other approvals as may be required, the consent of the members of the Company be and is hereby accorded to revise and increase the remuneration of **Mrs. Shalini Jain (DIN: 07071215), Whole-Time Director**, for the remaining tenure of her appointment, i.e., from the Financial Year 2025-26, as approved by the Board of Directors on the recommendation of the Nomination and Remuneration Committee.

RESOLVED FURTHER THAT the Company shall pay Mrs. Shalini Jain, Whole time director, a revised basic gross salary not exceeding Rs. 72,00,000/- (Rupees Seventy-two Lakhs only) per annum. Mrs. Shalini Jain shall also be entitled to perquisites, benefits, and allowances, if any and reimbursement of expenses incurred during the course of official duties, subject to approval by the Board of Directors from time to time.

The remuneration of the Whole time Director referred above is exceeding the limits of 5% of the annual net profits of the Company and the overall limit of 10% of the annual net profits of the Company on the remuneration of the Whole time Director and other Executive Directors of the Company taken together in accordance with this Special Resolution of shareholder’s approval.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profit, the Whole time Director shall be entitled to remuneration mentioned above exceeding the overall maximum remuneration specified in Table A of Section II of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT all other terms and conditions of her appointment as approved earlier by the shareholders shall remain unchanged.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary or expedient to give effect to this resolution including filing of necessary forms with the Registrar of Companies.”



KAY CEE ENERGY & INFRA LIMITED

5) To Revise the Remuneration of Mr. Lokendra Jain (DIN: 07071212), Managing Director of the Company:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to such other approvals as may be required, the consent of the members of the Company be and is hereby accorded to revise and increase the remuneration of Mr. Lokendra Jain (DIN: 07071212), Managing Director, for the remaining tenure of his appointment, i.e. from the Financial Year 2025-26, as approved by the Board of Directors on the recommendation of the Nomination and Remuneration Committee.

RESOLVED FURTHER THAT the Company shall pay Mr. Lokendra Jain, Managing Director, a revised basic gross salary not exceeding Rs. 3,00,00,000/- (Rupees Three Crores only) per annum. Mr. Lokendra Jain shall also be entitled to perquisites, benefits, and allowances, if any and reimbursement of expenses incurred during the course of official duties, subject to approval by the Board of Directors from time to time.

The remuneration of the Managing Director referred above is exceeding the limits of 5% of the annual net profits of the Company and the overall limit of 10% of the annual net profits of the Company on the remuneration of the Managing Director and other Executive Directors of the Company taken together in accordance with this Special Resolution of shareholder’s approval.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profit, the Whole time Director shall be entitled to remuneration mentioned above exceeding the overall maximum remuneration specified in Table A of Section II of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT all other terms and conditions of his appointment as approved earlier by the shareholders shall remain unchanged.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary or expedient to give effect to this resolution including filing of necessary forms with the Registrar of Companies.”

6) Appointment of Ms. Sawari Tushar Mehta (Din: 10627638) as Non-Executive Independent Director of the Company.

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT in accordance with the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the appointment of **Ms. Sawari Tushar Mehta (Din: 10627638)** who was appointed as an Additional Director, designated as an Independent Director, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, being eligible, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years, i.e., from **August 01, 2025 to July 31, 2030**.

RESOLVED FURTHER THAT Ms. Sawari Tushar Mehta (Din: 10627638) shall be entitled to receive sitting fees upto Rs. 12,500/- (Rupees Twelve Thousand Five Hundred only) for attending each meeting of the Board and upto Rs. 12,500/- (Rupees Twelve Thousand Five Hundred only) for attending each meeting of the committee of the Board.

RESOLVED FURTHER THAT the Board does note declaration confirming that **Ms. Sawari Tushar Mehta (Din: 10627638)** meets the criteria for independence as provided in Section 149(6) of the Companies Act.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.”

7) Ratification Of Remuneration of the Cost Auditors for the Financial Year Ending On 31st March, 2026.

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

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit Rules), 2014 (including any statutory modification(s) or amendment(s) thereto or reenactment(s)



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thereof, for the time being in force), the remuneration of Rs. 50,000/- (Rupees Fifty Thousand Only) plus applicable taxes and reimbursement of traveling and out of pocket expenses (at actuals) incurred for the purpose of audit, payable to M/s. Vinay Kant Pareek & Co. Cost Accountants (Firm Registration No. 101035) Jaipur, who were appointed by the Board of Directors, as “ Cost Auditors” to conduct the audit of the cost records maintained by the Company for the financial year ending on 31st March, 2026 be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

Registered Office:

: G-249, Indraprastha Industrial Area,
Road No. 5, Opposite Pashan Bhawan
Talwandi Kota, Kota, Rajasthan,
India, 324005

**By Order of the Board of Directors of
Kay Cee Energy and Infra Limited**

Sd/-

**Lokendra Jain
Chairman and Managing Director
DIN: 07071212**

Date: 02nd September, 2025

NOTES:

1. The register of members and share transfer books shall remain closed from Friday September 19, 2025 to Thursday September 25, 2025 (Both days inclusive) for the Annual General Meeting.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy so appointed need not be a member of the company.
3. Proxies in order to be effective must be received at the Company's Registered Office not less than 48 hours before the meeting. Proxies submitted on behalf of limited companies, societies, Trusts, etc., must be backed by appropriate resolution/ authority as applicable, issued on behalf of the nominating organization.
4. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. A proxy shall not have a right to speak at the AGM and shall not be entitled to vote except on poll.



KAY CEE ENERGY & INFRA LIMITED

6. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting. For convenience of members, an attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto. Members are requested to affix their signature at the space provided and hand over the attendance slip at the place of meeting. The proxy of a member should mark on the attendance slip as 'proxy'.
7. Members desiring any information as regards to the accounts are requested to write to the Company 10 days before the meeting so as to enable the management to keep the information ready at the meeting.
8. Relevant documents referred to in the Notice, statutory registers will be available for inspection by the members at the Registered Office of the Company during normal business hours between 11:00 am to 2:00 pm on all working days except Saturday and Sunday up to the date of the Annual General Meeting.
9. Members can inspect proxies lodged with the company during the period from 24 hours before the conclusion of the meeting by giving notice, in writing, at least three days in advance.
10. In compliance with the provisions of Section 108 of the Companies Act and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, and in terms of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Including any Statutory Modification or re-enactment thereof for the time being in force), the Company is providing e-Voting facility in addition to the poll voting for the Annual General Meeting.
11. The Notice of the Annual General Meeting and Annual Report of the Company for the year ended 31st March, 2025 is uploaded on the Company's website <https://kayceeenergy.com/> and can be accessed by the members from there.
12. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration) Rules, 2014, which allows the companies to send documents including annual reports and other intimation by an email. Therefore, members are requested to register their email IDs with the Registrar and Transfer Agent of the Company. The Company is already having email ID of the members holding their shares in Demat through their respective depository participants. The said email ID shall be considered as registered email ID for the said members unless informed otherwise to the company or Registrar and Transfer Agent.
13. All shareholders are requested to dematerialize their shareholding immediately as The Securities and Exchange Board of India (SEBI) has mandated the transfer of shares only in demat mode.



KAY CEE ENERGY & INFRA LIMITED

14. The Securities and Exchange Board of India (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 accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agent,

Bigshare Services Private Limited,
A-802, Samudra Complex, off C G Road,
Navrangpura, Near Girish Cold Drinks,
Ahmedabad 380009, Gujarat, India
Investor Grievance Email: bssahd@bigshareonline.com

15. Members are requested to address all correspondence pertaining to their securities mentioning either the Folio Number/Client ID or DP ID numbers, as applicable, including any change of address, e-mail if any, to the Registrar and Transfer Agent of the Company viz.:

Bigshare Services Private Limited,
A-802, Samudra Complex, off C G Road,
Navrangpura, Near Girish Cold Drinks,
Ahmedabad 380009, Gujarat, India
Investor Grievance Email: bssahd@bigshareonline.com

16. Nomination Facility: As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Share Transfer Agent. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.

17. Voting through electronic means:

In terms of the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing to the members facility of voting by electronic means in respect of businesses to be transacted at the Meeting which includes remote e-voting (i.e. voting electronically from a place other than the venue of the Meeting). The Company also proposes to provide the option of voting by means of poll paper at the venue of Meeting in addition to the remote electronic voting mentioned above. The Company has engaged the services of National Securities Depository Limited (NSDL) for facilitating voting by electronic means.

The facility for voting through poll paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote



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by remote e-voting shall be able to exercise their right at the meeting. The members who have casted their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote. The voting rights of Members shall be in the proportion of their shareholding in the Company as on Cut-off Date.

The Company has appointed **Mr. Himanshu Surendrakumar Gupta** of **M/s. Himanshu S K Gupta & Associates, Practicing Company Secretary, Ahmedabad**, as the Scrutinizer, to scrutinize the entire voting process including remote e-Voting in a fair and transparent manner.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Monday September 22, 2025 at 09:00 A.M. and ends on Wednesday, September 24, 2025 at 05:00 P.M. 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. Thursday September 18, 2025, 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 Thursday September 18, 2025.

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 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	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on

with NSDL.

registered email id/mobile number and click on login. 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

2. 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. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>

3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

	NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities demat mode with CDSL	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. 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. 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. 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.

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.
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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.com or call at 022 - 4886 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. 1800-21-09911

B) Login Method for e-Voting 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



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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 on NSDL e-Voting system.

How to cast your vote electronically 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 is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
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 himanshushkgupta@live.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.



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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 Ms. Pallavi Mhatre at evoting@nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to info@kayceeenergy.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to info@kayceeenergy.in. If you are an Individual shareholder 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 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.

General Instructions:

- a. The Scrutinizer shall within a period not exceeding two (2) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.
- b. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website <https://kayceeenergy.com/> within two (2) working days of passing of the resolutions at the AGM of the Company and communicated to the NSE Limited.



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10. Explanatory Statement as per Section 102 of the Companies Act, 2013 is mentioned below.

Item no 3: To appoint the Secretarial Auditor of the Company.

Pursuant to the recent amendments notified in Regulation 24A by way of SEBI(LODR) (third amendment) Regulations, 2024, with effect from 1st April, 2025, the Company is required to appoint a Secretarial Auditor, who is a Peer Reviewed Company Secretary.

In accordance with the above regulation, and on the recommendation of the Audit Committee, the Board of Directors in their meeting held on 29th August, 2025 proposed to appoint M/s HM and Associates, Practicing Company Secretaries, Ahmedabad (Firm Number: P2025GJ103300) (Peer Review No. 6925/2025), as the Secretarial Auditor of the Company, for performing Secretarial Audit of the Company for a period of five consecutive years beginning from 1st April 2025 till 31st March, 2030, at such remuneration plus applicable taxes thereon and such increase in audit fees till the conclusion of their term, plus reimbursement of actual out of pocket expenses, as recommended by the Audit committee and as may be mutually agreed between the Board and the Secretarial Auditor.

The Secretarial Auditor confirms that they hold a valid peer review certificate issued by the Institute of Company Secretaries of India and that they have not incurred any disqualifications as specified under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Pursuant to the provisions of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of shareholders is required for such appointment.

HM and Associates have given its consent to act as the Secretarial Auditor of the Company and has also confirmed that they hold a valid peer review certificate issued by Institute of Company Secretaries of India ('ICSI') and they are not disqualified from being appointed as the Secretarial Auditor.

The Board of Directors recommends passing of Ordinary Resolution as contained in item no. 03 of the notice.

None of the Directors or KMPs of the Company or their relatives, in any way, concerned or interested, financially or otherwise, in the resolution, except to the extent of their respective shareholdings in the Company.

Item no 4: To revise the remuneration of Mrs. Shalini Jain (Din: 07071215), Whole time director, of the company:

Mrs. Shalini Jain (Din: 07071215) was appointed as the Whole time Director of the Company for a period of five (5) years commencing from September 22, 2023 to September 21, 2028, as per the approval granted by the shareholders.

In view of Mrs. Shalini Jain extensive experience of more than 8 years in management and the increased responsibilities entrusted to her, the Board of Directors, on the



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recommendation of the Nomination and Remuneration Committee, has approved the revision in her remuneration for the remaining tenure of her appointment, i.e., from the Financial Year 2025-26.

The Company shall pay Mrs. Shalini Jain, Whole time Director, a revised basic gross salary not exceeding Rs. 72,00,000/- (Rupees Seventy-two Lakhs only) per annum. Mrs. Shalini Jain shall also be entitled to reimbursement of expenses incurred during the course of official duties, subject to approval by the Board of Directors from time to time.

The remuneration of the Whole time Director referred above is exceeding the limits of 5% of the annual net profits of the Company and the overall limit of 10% of the annual net profits of the Company on the remuneration of the Whole time Director and other Executive Directors of the Company taken together in accordance with this Special Resolution of shareholder's approval. In the event of absence or inadequacy of profit, the Whole Time Director shall be entitled to remuneration mentioned above exceeding the overall maximum remuneration specified in Table A of Section II of Schedule V to the Companies Act, 2013.

The Board recommends the resolution set out at Item No. 4 of this Notice for the approval of the members by way of a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company except Mrs. Shalini Jain, Mr. Lakendra Jain and their relatives, are concerned or interested, financially or otherwise, in the proposed resolution.

A statement along with a notice calling the general meeting is given to the shareholders containing the following information, namely: -

I. General information:			
(1) Nature of industry		The company is into the business of services related to electricals like Emergency Restoration System, Overhead transmission lines, Transmission Line using Monopoles, Laying of power transmission lines and Underground Electric Transmission Lines and its related devices and products.	
(2) Date or expected date of commencement of commercial production		The Company was incorporated on 23/01/2015 under the Companies Act, 2013 and the business was commenced since then.	
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus		Not Applicable	
(4) Financial performance based on given indicators		Sr. No.	Particulars
			(Rs. in lakhs)
		1.	Income for the year
		2	Profit before Interest,
			15,316.94
			1,220.31

		Depreciation and Tax	
	3	Finance Charges	473.03
	4	Depreciation	8.76
	5	Profit before Taxes	12.86
	6	Provisions for Taxation/ Deferred Tax	569.80
	7	Net Profit/(Loss) for the Current Year	1,706.20
(5) Foreign investments or collaborations, if any.	N.A.		
II. Information about the appointee:			
(1) Background details	Mrs. Shalini Jain, aged 47 years, is the Whole-time Director, Chief Financial Officer and Promoter. She holds Bachelor's Degree in Business Administration and M.A in Hindi Literature from Devi Ahilya Vishwavidyalaya, Indore. She has more than 8 years of experience in management.		
(2) Past remuneration	Mrs. Shalini Jain has drawn Rs. 60,00,000/- (Rupees Sixty lakhs) as Salary from the company in the financial year 2023-2024.		
(3) Recognition or awards	NA		
(4) Job profile and his suitability	Mrs. Shalini Jain, aged 47 years, is the Whole-time Director, Chief Financial Officer and Promoter. She holds Bachelor's Degree in Business Administration and M.A in Hindi Literature from Devi Ahilya Vishwavidyalaya, Indore. She has more than 8 years of experience in management.		
(5) Remuneration proposed	Basic Gross Salary not exceeding Rs. 72,00,000/- (Rupees Seventy-two Lakhs only) per annum (inclusive of all salary, perquisites, benefits, incentives and allowances). The director shall be entitled to reimbursement of expenses as decided by Board of Directors of Company from time to time		
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the Company, the profile of Mrs. Shalini Jain, the responsibilities shouldered by her and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.		
(7) Pecuniary relationship directly or indirectly with the company, or relation	Mrs. Shalini Jain holds directorship of the company and has 1,08,500 equity shares of the		



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with the managerial personnel, if any.	company which amounts to 0.89% holding of the Company. Further, Mr. Lokendra Jain, Managing Director and Chairman of the company is husband of Ms. Shalini Jain.
III. Other information:	
(1) Reasons of loss or inadequate profits	The company has registered decent amount of profits and thus, this clause is not applicable.
(2) Steps taken or proposed to be taken for improvement	NA.
(3) Expected increase in productivity and profits in measurable terms	Company is expecting atleast 20-30% increment in the profitability of the company in the next 1-2 years.

Item no 5: To revise the remuneration of Mr. Lokendra Jain (Din: 07071212), Managing Director, of the company:

Mr. Lokendra Jain (Din: 07071212) was appointed as the Managing Director of the Company for a period of five (5) years commencing from September 22, 2023 to September 21, 2028, as per the approval granted by the shareholders.

In view of Mr. Lokendra Jain extensive experience of more than 28 years in Engineering, Procurement and Construction (EPC) Contracts, Extra High-Voltage (EHV) Lines in the area of power transmission and energy sector and the increased responsibilities entrusted to him, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, has approved the revision in his remuneration for the remaining tenure of his appointment, i.e., from the Financial Year 2025-26.

The Company shall pay Mr. Lokendra Jain (Din: 07071212), Managing Director, a revised basic gross salary not exceeding Rs. 3,00,00,000/- (Rupees Three Crores only) per annum. Mr. Lokendra Jain shall also be entitled to reimbursement of expenses incurred during the course of official duties, subject to approval by the Board of Directors from time to time.

The remuneration of the Managing Director referred above is exceeding the limits of 5% of the annual net profits of the Company and the overall limit of 10% of the annual net profits of the Company on the remuneration of the Managing Director and other Executive Directors of the Company taken together in accordance with this Special Resolution of shareholder's approval. In the event of absence or inadequacy of profit, the Managing Director shall be entitled to remuneration mentioned above exceeding the overall maximum remuneration specified in Table A of Section II of Schedule V to the Companies Act, 2013.

The Board recommends the resolution set out at Item No. 5 of this Notice for the approval of the members by way of a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company except Mrs. Shalini Jain, Mr. Lokendra Jain and their relatives, are concerned or interested, financially or otherwise, in the proposed resolution.

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I. General information:			
(1) Nature of industry	The company is into the business of services related to electricals like Emergency Restoration System, Overhead transmission lines, Transmission Line using Monopoles, Laying of power transmission lines and Underground Electric Transmission Lines and its related devices and products.		
(2) Date or expected date of commencement of commercial production	The Company was incorporated on 23/01/2015 under the Companies Act, 2013 and the business was commenced since then.		
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable		
(4) Financial performance based on given indicators	Sr. No.	Particulars	(Rs. in lakhs)
	1.	Income for the year	15,316.94
	2	Profit before Interest, Depreciation and Tax	1,220.31
	3	Finance Charges	473.03
	4	Depreciation	8.76
	5	Profit before Taxes	12.86
	6	Provisions for Taxation/ Deferred Tax	569.80
	7	Net Profit/(Loss) for the Current Year	1,706.20
(5) Foreign investments or collaborations, if any.	N.A.		
II. Information about the appointee:			
(1) Background details	Mr. Lokendra Jain 51 years old, has more than 29 years of specialized experience in Engineering, Procurement and Construction (EPC) Contracts, Extra High-Voltage (EHV) Lines in the area of power transmission and energy sector.		
(2) Past remuneration	Mr. Lokendra Jain has drawn Rs. 2,40,00,000/- (Rupees Two Crore Forty lakhs Only) as Salary from the company in the financial year 2023-2024.		
(3) Recognition or awards	NA		
(4) Job profile and his suitability	Mr. Lokendra Jain 51 years old, has more than 29 years of specialized experience in Engineering, Procurement and Construction		

	(EPC) Contracts, Extra High-Voltage (EHV) Lines in the area of power transmission and energy sector.
(5) Remuneration proposed	Basic Gross Salary not exceeding Rs. 3,00,00,000/- (Rupees Three Crores only) per annum (inclusive of all salary, perquisites, benefits, incentives and allowances). The director shall be entitled to reimbursement of expenses as decided by Board of Directors of Company from time to time
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the Company, the profile of Mr. Lokendra Jain, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.
(7) Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel, if any.	Mr. Lokendra Jain holds directorship of the company and has 75,72,000 equity shares of the company which amounts to 61.94% holding of the Company. Further, Ms. Shalini Jain, Whole-time Director and CFO of the company is the spouse of Mr. Lokendra Jain.
III. Other information:	
(1) Reasons of loss or inadequate profits	The company has registered decent amount of profits and thus, this clause is not applicable.
(2) Steps taken or proposed to be taken for improvement	NA.
(3) Expected increase in productivity and profits in measurable terms	Company is expecting atleast 20-30% increment in the profitability of the company in the next 1-2 years.

Item no 6: Appointment of Ms. Sawari Tushar Mehta (DIN: 10627638) as Non-Executive Independent Director of the Company.

The Board of Directors, at its meeting held on August 01, 2025, appointed Ms. Sawari Tushar Mehta (DIN: 10627638) with effect from August 01, 2025, as an Additional Director, designated as an Independent Director of the Company. The Board of Directors also approved that the tenure of office of Ms. Sawari Tushar Mehta as an Independent

Director will be for a term of 5 (five) consecutive years from August 01, 2025, subject to approval of the members of the Company.

Ms. Sawari Tushar Mehta is qualified to be appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director. The Company has also received a declaration from Ms. Sawari Tushar Mehta that She meets the criteria of independence under Section 149(6) of the Act and that She is not debarred from holding



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the office of director by virtue of any order passed by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority. The Company has also received a notice under Section 160 of the Act from a member proposing the candidature Ms. Sawari Tushar Mehta for the office of Independent Director of the Company.

In the opinion of the Board of Directors, Ms. Sawari Tushar Mehta fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations. Ms. Sawari Tushar Mehta is independent of the management and possesses appropriate skills, experience, knowledge and capabilities, required for the role of Independent Director.

Ms. Sawari Tushar Mehta brings with her over 12 years of extensive experience in data analytics, fraud prevention, and global operations. She has built up substantial standing and relationship capital in the industry will immensely benefit the Company. In view of the above, appointment of Ms. Sawari Tushar Mehta as an Independent Director is in the interest of the Company.

Details of Ms. Sawari Tushar Mehta pursuant to the provisions of Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India, are provided in the table below. She shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board of Directors, reimbursement of expenses for participating in the Board and other meetings and commission within the limits stipulated under Section 197 of the Act.

In accordance with the provisions of Sections 149, 150 and 152 read with Schedule IV of the Act and other applicable provisions of the Act, appointment of Ms. Sawari Tushar Mehta as an Independent Director requires approval of the members of the Company.

Accordingly, approval of the members is sought for appointment of Ms. Sawari Tushar Mehta as an Independent Director of the Company by way of special resolution.

None of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution except Ms. Sawari Tushar Mehta.

Item no 7: Ratification of Remuneration of the Cost Auditors for the Financial Year Ending On 31st March, 2026.

The Board in its meeting held on 02nd September 2025, on the basis of recommendation of the Audit Committee, has approved the appointment and recommended remuneration of Cost Auditor, M/s. Vinay Kant Pareek & Co., Cost Accountants (Firm Registration No.101035) Jaipur to conduct the audit of the cost records maintained by the Company for financial year ending on 31st March, 2026.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of The Companies (Audit and Auditors) Rules, 2014 and The Companies (Cost



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Records and Audit) Rules, 2014 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), the remuneration payable to the Cost Auditors amounting to Rs. 50,000/- (Rupees Fifty Thousand Only) plus applicable taxes and reimbursement of traveling and out of pocket expenses (at actuals) incurred for the purpose of audit, as recommended by the Audit Committee and approved by the Board of Directors, is subject to the ratification by the members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item no. 7 of the Notice for ratification of the remuneration payable to the Cost Auditor for the financial year ending on 31st March, 2026.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, in the resolution set out at Item no. 7 of the Notice, except to the extent of their shareholding in the company.

The Board recommends the Ordinary Resolution set out at Item no. 7 of the Notice for approval by the members.

Registered Office:

: G-249, Indraprastha Industrial Area,
Road No. 5, Opposite Pashan Bhawan
Talwandi Kota, Kota, Rajasthan- 324005

**By Order of the Board of Directors of
Kay Cee Energy and Infra Limited**

Date: 02nd September, 2025

**Sd/-
Lokendra Jain
Chairman and Managing Director
DIN: 07071212**

ANNEXURE TO NOTICE

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

[In pursuance of Clause 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015]

Information about the directors who are proposed to be appointed/ re-appointed at the 11th Annual General Meeting as per regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 Secretarial Standard on general meetings issued by the Institute of Company Secretaries of India forming part of the notice convening the annual general meeting of the company.

Particulars	Shalini Jain	Sawari Tushar Mehta
Director Identification Number.	07071215	10627638
Date of Birth	23/11/1977	15/09/1990
Age.	47 yrs.	34 yrs.
Educational Qualification.	Post Graduate	Post Graduate-Master of Science
Experience (No. of Years)	More than 08 Yrs.	More than 12 Yrs.
Business field in which Experience.	General Management	Data analytics, fraud prevention, and global operations.
Brief Resume	Mrs. Shalini Jain extensive experience of more than 8 years in management.	Ms. Sawari Tushar Mehta has over 12 years of extensive experience in data analytics, fraud prevention, and global operations.
Date of Appointment as Director in the Company.	23/01/2015	01/08/2025
Directorship held in any other Company.	Nil	Kipato Private Limited
Member of any Committees of the Directors in the Company.	Stakeholder Relationship Committee Corporate Social Responsibility Committee	Nil
Member of any committees of the Directors in other Companies with names of the Company.	Nil	Nil
Member of any Trade Association/ Charitable Organization/ NGOs etc.	Nil	Nil
Shareholding in Company as on September 02, 2025	1,08,500 equity shares	Nil



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Remuneration paid or sought to be paid	Paid Rs. 60,00,000/- (Rupees Sixty Lakhs only) per annum.	Not exceeding Rs. 12,500/- per meeting.
Relationship with other Directors/KMPs	Nil	Nil
No. of meetings attended during the year	2 out of 2 Meetings	2 out of 2 Meetings

BOARD REPORT

To,
The Members,
Kay Cee Energy & Infra Limited,

Your directors have pleasure in presenting the 11th Annual Report of the Company together with the Audited Statements of Accounts for the year ended March 31st, 2025.

♦ FINANCIAL PERFORMANCE

A summary of the comparative financial performance of the Company for Financial Year 2024-25 & 2023-24 is presented below:

Particulars	Standalone		(Rs. In Lakhs) Consolidated*
	<u>Financial Year ended</u> <u>31/03/2025</u>	<u>Financial Year ended</u> <u>31/03/2024</u>	<u>Financial Year ended</u> <u>31/03/2025</u>
Revenue from Operations	15,268.05	6446.52	15,268.05
Other Income	48.89	39.80	48.89
Total Income	15,316.94	6486.32	15,316.94
Total Expenses	13,040.94	5587.88	13,040.99
Profit/(loss) before Tax (EBT)	2,276.00	869.21	2,275.95
Provision for Income Tax			
(i) Current Tax	580.39	234.60	580.39
(ii) Deferred Tax	2.38	(20.68)	2.38
(iii) Tax of Earlier Year	(12.97)	0.76	(12.97)
Net Profit/(Loss) After Tax	1,706.20	654.53	1,706.15

**The Company does not have any subsidiary, joint venture, or associate company as on 31/03/2024; therefore, comparative consolidated figures are not applicable.*

♦ STATE OF THE COMPANY'S AFFAIRS

The Company is engaged in the business of Engineering, Procurement and Construction business (EPC) and ancillary operations and maintenance services relating to infrastructure interalia products, projects and systems and related activities for power transmission and distribution sector. There has been no change in the business of the Company during the financial year ended 31st March, 2025.

The highlights of the Company's performance are as under:

1. During the year ended 31st March 2025, the Company reported a Standalone total income of INR **15,268.05/-** Lakhs, as compared to the total income of INR **6446.52/-** Lakhs for the corresponding previous year ended 31st March 2024.

2. For the year ended 31st March 2025, the Company incurred a Standalone total expenditure of INR **13,040.94/-** Lakhs as compared to a Standalone total expenditure of INR **13,040.99/-** Lakhs for the corresponding previous period ended 31st March 2024.
3. The Standalone Earning Before Tax (EBT) for the year ended March 31st, 2025 amounted to INR **2,276.00/-** Lakhs as compared to Standalone Earnings Before Tax (EBT) of INR **869.21/-** Lakhs of corresponding period ended 31st March 2024.
4. The Standalone Net Profit for the year ended March 31st, 2025 INR **1,706.20** /-Lakhs as compared to Standalone Profit of INR **654.53/-** Lakhs for the corresponding period ended 31st March 2024.
5. The basic Earnings per share (EPS) on standalone basis for the year stood at INR **15.57** per share, as compared to INR **7.61** per share for the previous year.

CONSOLIDATED FINANCIALS

- i. Revenue from operations for the year ended on 31st March, 2025 is Rs. **15,268.05/-**.
- ii. total expenditure for the year ended on 31st March, 2025 amounts to Rs. **13,040.99/-**.
- iii. Earning Before Tax (EBT) for the year ended 31st March, 2025 amounts to Rs. **2,275.95/-**.
- iv. Net Profit for the year ended 31st March, 2025 amounts to Rs. **1,706.15/-**.

Your Directors are pleased to present the strong performance and results for the financial year 2024-25 and remain optimistic about utilizing the existing resources efficiently to achieve even better outcomes in the future through strategic planning, adoption of latest technology, and effective management practices.

◆ SHARE CAPITAL AND CHANGES THEREON

The Authorised Share Capital as on 31st March, 2025 was INR 13,00,00,000/- divided into 1,30,00,000 Equity shares.

The Paid-up share capital as on 31st March, 2025 was INR 10,96,00,000/- divided into 1,09,60,000 Equity Shares.

- Increase in Authorised Share Capital:

During the year company has increased its authorized capital from INR 11,00,00,000/- (Eleven Crores Rupees) to INR 13,00,00,000/- (Thirteen Crores Rupees), which was approved by the members of the company at the Extra-Ordinary General Meeting held on February 27, 2025.

- Increase in Paid Up Share Capital:

During the year under review, there has been no change in the paid-up share capital of the Company.

◆ LISTING INFORMATION

The Equity Shares in the Company are in dematerialized form and got listed on NSE EMERGE Platform w.e.f. 05th January, 2024. The ISIN No. of the Company is INE0RCG01017.

◆ RESERVES

The Board of Directors has decided to retain the entire amount of profits in the profit and loss account.

◆ DIVIDEND

In view of the Company's strategic focus on reinvestment for future growth and expansion, the Board of Directors has not recommended any dividend on the equity share capital for the financial year 2024-25. Your Company's policy on Dividend Distribution is available at <https://kayceeenergy.com/investors>

◆ UNCLAIMED DIVIDEND AND SHARES TRANSFERRED TO INVESTOR EDUCATION AND PROTECTION FUND ("IEPF"):

In accordance with the provisions of sections 124 and 125 of the Act and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividends which remain unpaid or unclaimed for a period of seven years from the date of transfer to the Unpaid Dividend Account shall be transferred by the Company to the Investor Education and Protection Fund ("IEPF").

The IEPF Rules mandate companies to transfer all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more in the name of IEPF. The Members whose dividend/ shares are transferred to the IEPF Authority can claim their shares/dividend from the IEPF Authority following the procedure prescribed in the IEPF Rules.

During the year under review, the Company was neither liable to transfer any amount to the Investor Education and Protection Fund (IEPF), nor was any amount remain unpaid.

◆ **DEPOSITS**

The Company, during the year, has not invited/ accepted any deposit other than the exempted deposit as prescribed under the provision of the Companies Act, 2013, and the rules framed there under, as amended from time to time. Hence there are no particulars to report about the deposit falling under Rule 8 (5) (v) and (vi) of Companies (Accounts) Rules, 2014.

However, during the financial year the Company has borrowed money(ies) from Directors of the Company in pursuant to Rule 2(c)(viii) of the Companies (Acceptance of Deposits) Rules, 2014, amended from time to time, and said amount is not being given out of funds acquired by him/them by borrowing or accepting loans or deposits from others.

◆ **INSURANCE**

The properties/assets of the Company are adequately insured.

◆ **DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES**

During the year as on March 31, 2025, the company has made the investment in Joint Venture Company "Suryavayu Renewable and Energy Solutions Private Limited".

A report on the performance and financial position of the Associate Company and the contribution made by it, as included in the consolidated financial statements, is presented in **Form AOC-1**, which is attached to this Report as **Annexure – I**. Additionally, a detailed update on the business operations of the Company's key operating subsidiaries and associate company is provided in the Management Discussion and Analysis (MD&A) section, which forms an integral part of this Annual Report.

◆ **PARTICULARS OF LOANS / GUARANTEES / INVESTMENT**

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 ("the Act") form part of the Notes to the financial statements provided in this Integrated Annual Report.

◆ **CONSOLIDATED FINANCIAL STATEMENTS**

In accordance with the provisions of the Act, Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations" through this report) and applicable Accounting Standards, the Audited Consolidated Financial Statements of the Company for the financial year 2024-25, together with the Auditors' Report form part of this Annual Report.

◆ **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The company has established robust internal control systems to ensure the integrity of financial reporting, compliance with applicable laws, and the efficiency of operations. These controls are regularly reviewed and updated to adapt to changing business environments and regulatory requirements. The audit committee periodically reviews the adequacy and effectiveness of the internal controls and risk management processes.

The Company follows a robust Internal Audit process and audits are conducted on a regular basis, throughout the year. CA Bansal Manish, Chartered Accountants., Kota was appointed as Internal Auditors for conducting the Internal Audit for the financial year 2023-24 to 2027-28 of key functions and assessment of Internal Financial Controls etc. The audit is based on an internal audit plan and approved by the Audit Committee.

◆ **STATUTORY AUDITORS & THEIR REPORT**

The Auditor, M/s. Goyal Goyal & Co., Chartered Accountants, (FRN: 015069C) were appointed as Statutory Auditor of the Company to hold office from the 9th AGM to the 14th AGM of the company for a term of five years in terms of the first proviso to Section 139 of the Companies Act, 2013.

Further the observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

There are no qualifications or adverse remarks in the Auditor's Report.

◆ **SECRETARIAL AUDITOR**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Himanshu SK Gupta & Associates, Practicing Company Secretaries, Ahmedabad to undertake the Secretarial Audit of the Company.

◆ **SECRETARIAL AUDIT REPORT & OBSERVATIONS**

The Secretarial Audit Report of Secretarial Auditor is annexed herewith as **Annexure II**.

There are no qualifications, reservations or adverse remarks made by the Secretarial Auditor.

◆ **COST AUDITORS**

Section 148 read with Companies (Audit & Auditors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 are not applicable to the Company. Hence, the Board of Directors of your company had not appointed Cost Auditor for obtaining Cost Compliance Report of the company for the financial year 2024-25.

Further, the Board of Directors has approved the appointment of M/s. Vijay Kant Pareek & Co., Cost Accountants (Firm Registration No.101035), Jaipur as Cost Auditors for conducting the Audit of the cost records maintained by the Company for the financial year 2025-26.

◆ **VIGIL MECHANISM**

The Company is committed to highest standards of ethical, moral and legal business conduct. Accordingly, the Board of Directors has formulated a Whistle Blower Policy which is in Compliance with the provisions of Section 177 (10) of the Companies Act, 2013. The Policy provides for a framework and process whereby concerns can be raised by its employees against any kind of discrimination, harassment, victimization or any other unfair practice being adopted against them.

The policy is available on the website of the Company at <https://kayceeenergy.com/investors>.

The functioning of the Whistle Blower mechanism is reviewed by the Audit Committee on regular basis. The employees of the Company are made aware of the said policy at the time of joining the Company.

◆ **MANAGEMENT DISCUSSION AND ANALYSIS**

The Management Discussion and Analysis as required in terms of the Listing Regulations is annexed to the report as **Annexure III** and is incorporated herein by reference and forms an integral part of this report.

◆ **DIRECTORS / KEY MANAGERIAL PERSONNEL**

● RETIREMENT BY ROTATION:

In accordance with the provisions of the Companies Act, 2013 and in terms of the Memorandum and Articles of Association of the Company, Provisions of retire by rotation of Directors is applicable to the Company, accordingly appointment of Ms. Shalini Jain is proposed as director retirement by rotation in the 11th AGM of the Company.

● DETAILS OF BOARD MEETINGS

During the year, 5 (Five) number of Board meetings were held.

Sr. No.	Date of Board Meeting	Directors Present
1.	23.05.2024	1. Mr. Lokendra Jain 2. Ms. Shalini Jain 3. Divyanshu Jain 4. Ashok Kumar Jain 5. Gaurav Anand
2.	03.09.2024	1. Mr. Lokendra Jain 2. Ms. Shalini Jain 3. Divyanshu Jain 4. Ashok Kumar Jain 5. Gaurav Anand
3.	13.11.2024	1. Mr. Lokendra Jain 2. Ms. Shalini Jain 3. Divyanshu Jain 4. Ashok Kumar Jain 5. Gaurav Anand
4.	22.11.2024	1. Mr. Lokendra Jain 2. Ms. Shalini Jain 3. Divyanshu Jain 4. Ashok Kumar Jain 5. Gaurav Anand
5.	28.01.2025	1. Mr. Lokendra Jain 2. Ms. Shalini Jain 3. Divyanshu Jain 4. Ashok Kumar Jain 5. Gaurav Anand

● DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) & 134(5) of the Companies Act, 2013, the Board of Directors of the Company hereby confirm that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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 and loss of the company for that period;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the directors have prepared the annual accounts on a going concern basis;
- the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

• **CHANGES IN BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL:**

Following changes were occurred during the year in the composition of board of directors and key managerial personnel:

Sr.	Name of Director & Kmp	Effective Date of Change	Nature of Change	Change of Designation	Designation
1	Garima Dasot	16/07/2024	Resignation	-	Independent director

• **BOARD EVALUATION:**

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, had adopted a formal mechanism for evaluating its own performance and as well as that of its committee and individual Directors, including the chairperson of the Board. The Exercise was carried out through a structured evaluation process covering the various aspects of the Board's functioning such as composition of board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc.

The evaluation of the independent Directors was carried out by Board, except the independent Director being evaluated and the evaluation of chairperson and the non-independent Directors were carried out by the independent Directors.

• **REMUNERATION POLICY:**

The Board has on the recommendation of the Nomination & Remuneration Committee, formulated criteria for determining, qualifications, positive attributes and independence of a director and also a policy for remuneration of directors, key managerial personnel and senior management. The policy is available at the website of company at <https://kayceeenergy.com/investors>

• **DECLARATION BY INDEPENDENT DIRECTORS:**

Your Company had received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 along with Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. There has been no change in the circumstances affecting their status as independent directors of the Company.

Independent Directors are familiarized with their roles, rights and responsibilities as well as with the nature of industry and business model through induction program at the time of their appointment as Directors and through presentations on economy & industry overview, key regulatory developments, strategy and performance which are made to the Directors from time to time.

♦ **COMMITTEES OF THE BOARD**

Matters of policy and other relevant and significant information are furnished regularly to the Board. To provide better Corporate Governance & transparency, currently, your Board has four (4) Committees viz., Audit Committee, Nomination & Remuneration Committee, Corporate Social Responsibility Committee and Stakeholder Relationship Committee to investigate various aspects for which they have been constituted. The Board fixes the terms of reference of Committees and delegate powers from time to time.

• **AUDIT COMMITTEE**

The Audit Committee comprises of 2 non-executive Independent Directors and 1 Executive Director as its Members. The Chairman of the committee is Independent Director.

The primary objective of the Audit Committee is to monitor and provide an effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting. The Committee oversees the work carried out in the financial reporting process by the Management, the statutory auditor and notes the processes and safeguards employed by each of them.

During the Financial year 2024-25, Three (4) meeting of audit committee held on 23.05.2024, 03.09.2024, 13.11.2024 & 31.01.2025.

The Composition of Audit Committee and the details of meetings attended by members during the year are given below.

Name of the Director	Designation in the Committee	Nature of Directorship	No. of Audit Committee Meetings Held & Entitled to Attend	No. of Audit Committee Meetings Attended
Mr. Gaurav Anand	Chairman of Committee	Non-Executive Independent Director	4	4
Mr. Ashok Kumar Jain	Member	Non-Executive Independent Director	4	4
Mr. Lokendra Jain	Member	Managing Director	4	4

• RECOMMENDATIONS BY THE AUDIT COMMITTEE WHICH WERE NOT ACCEPTED BY THE BOARD ALONG WITH REASONS

All the recommendations made by the Audit Committee are accepted and implemented by the Board of Directors.

• NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee comprises of Independent Directors and non-executive Director as its members. The Chairman of the Committee is an Independent Director.

During the Financial year 2024-25, One (1) meeting of the Nomination and Remuneration Committee were held on 23.05.2024.

The Composition of Nomination and Remuneration Committee and the details of meetings attended by members during the year are given below.

Name of the Director	Designation in the Committee	Nature of Directorship	No. of Nomination & Remuneration Meetings Held & Entitled to Attend	No. of Nomination & Remuneration Meetings Attended
Mr. Ashok Kumar Jain	Chairman of Committee	Non-Executive Independent Director	1	1
Mr. Gaurav Anand	Member	Non-Executive Independent Director	1	1
Mr. Divyanshu Jain	Member	Non-Executive Director	1	1

The Nomination and remuneration policy available on the website of the company at <https://kayceeenergy.com/investors>

• STAKEHOLDER RELATIONSHIP COMMITTEE

The stakeholder relationship committee comprises Non-executive Director, Whole-time Director and one Independent Director as its members. The Chairman of the Committee is an Non-Executive Director.

During the Financial year 2024-25, One (1) meeting of Stakeholder Relationship Committee was held on 23.05.2024.

The Composition of Stakeholder and Relationship Committee and the details of meetings attended by the members during the year are given below:

Name of the Director	Designation in the Committee	Nature of Directorship	No. of Stakeholder Relationship Meetings Held & Entitled to Attend	No. of Stakeholder Relationship Meetings Attended
Mr. Divyanshu Jain	Chairman of Committee	Non-Executive Director	1	1
Ms. Shalini Jain	Member	Whole-time Director	1	1
Mr. Gaurav Anand	Member	Non-Executive Independent Director	1	1

• CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Corporate Social Responsibility Committee comprises Whole-time Director, Non-executive Independent Director, and Non -executive Director as its members. The Chairman of the Committee is an Non-Executive Director.

During the Financial year 2024-25, One (1) meeting of Corporate Social Responsibility Committee was held on 05.02.2025.

The Composition of Corporate Social Responsibility Committee and the details of meetings attended by the members during the year are given below:

Name of the Director	Designation in the Committee	Nature of Directorship	No. of CSR committee Meetings Held & Entitled to Attend	No. of CSR committee Meetings Attended
Ms. Shalini Jain	Chairman of Committee	Whole-time Director	1	1
Mr. Gaurav Anand	Member	Non-Executive Independent Director	1	1
Mr. Divyanshu Jain	Member	Non-Executive Director	1	1

◆ DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

- aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year: Nil
- number of shareholders who approached listed entity for transfer of shares from suspense account during the year: Nil
- number of shareholders to whom share were transferred from suspense account during the year: Nil
- aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year: Nil
- voting rights on shares which remain frozen till the rightful owner of such shares claims the shares: Nil

◆ PARTICULAR OF EMPLOYEES

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 in respect of employees of the Company, is enclosed as **Annexure IV** and forms part of this Report.

Further, as per the provisions specified in Chapter XIII of Companies (Appointment & Remuneration of Managerial Personnel) Amendment Rules, 2016 none of the employees of the Company are in receipt of remuneration exceeding Rs. 1,02,00,000/- per annum, if employed for whole of the year or Rs. 8,50,000/- per month if employed for part of the year.

Further, the names of top ten employees in terms of remuneration drawn are disclosed in **Annexure V** and forms part of this Report.

◆ **EMPLOYEES' STOCK OPTION PLAN**

The Company has not provided stock options to any employee.

◆ **MATERIAL CHANGES DURING THE YEAR**

There were no material changes during the year, which may have adverse effect on the operations of the Company except mentioned the below:

- a. During the year the company has made the investment of 25,000 Equity Shares of Rs. 10/- each in Joint Venture Company "Suryavayu Renewable and Energy Solutions Private Limited".

◆ **STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY**

The Company has laid down the procedure to inform the Board about the risk assessment and minimization procedures. These procedures are reviewed by the Board from time to time to ensure that there is timely identification and assessment of risks, measures to mitigate them, and mechanisms for their proper and timely monitoring and reporting.

The Company has also adopted and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. The Risk Management Policy has been uploaded on the website of the Company at <https://kayceeenergy.com/wp-content/uploads/2023/10/9.-Risk-Management-Policy.pdf>

The Company does not fall under the ambit of top 1000 listed entities, determined on the basis of market capitalization as at the end of the immediately preceding financial year. Hence, compliance under Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable.

◆ **RELATED PARTY TRANSACTIONS**

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the company with related parties which may have potential conflict with the interest of the company at large. Your directors draw your attention to notes to the financial statements for detailed related parties' transactions entered during the year.

Accordingly, as per third proviso to Section 188(1) of the Act, required approvals of the Board or Members/ Shareholders have been obtained for such transactions. However, as part of good corporate governance, all related party transactions covered under Section 188 of the Act are approved by the Audit committee.

The form AOC- 2 is attached as **Annexure - VI** with this report.

◆ **DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are as follows:

Conservation of energy-

Although the Company's operations are not energy-intensive, it remains committed to adopting measures that promote energy efficiency and sustainability. Significant steps are undertaken to reduce energy consumption through the use of energy-efficient equipment and adoption of best practices. Power consumption patterns are periodically reviewed across all operational locations, and necessary process improvements or technological upgrades are implemented to optimize energy usage and achieve cost savings.

While energy expenses constitute only a small proportion of the Company's overall operational costs, energy conservation is treated as a priority. The management actively encourages all employees and workers to contribute to this initiative by adopting energy-saving practices in their day-to-day activities.

Technology absorption-

- i. The efforts made towards technology absorption: The Company has consistently focused on adopting advanced engineering practices, modern construction techniques, and digital project management tools to improve operational efficiency and quality. Continuous upgradation of machinery and equipment, integration of software-based design systems, and implementation of safety-enhancing technologies have been key priorities.
- ii. The benefits derived like product improvement, cost reduction, product development or import substitution;
 - Enhanced project execution efficiency and adherence to timelines.
 - Improved quality, reliability, and durability of EHV transmission line projects.
 - Reduction in operational costs through process optimization.
 - Development of innovative solutions tailored to client requirements.
- iii. In case of imported technology- The Company has not imported any technology during the year;
- iv. The expenditure incurred on Research and Development. The Company has not expended any expenditure towards Research and Development during the year.

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 are as follows:

Particulars	Current Year (2024-25) (Rs.)	Previous Year (2023-24) (Rs.)
C.I.F. Value of Imports	NIL	NIL
F.O.B. Value of Exports	NIL	NIL

♦ SEXUAL HARASSMENT

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

The summary of sexual harassment complaints during the financial year is as follows:

Particulars	Nos.
Number of complaints of sexual harassment received	0

Number of complaints disposed of during the year	0
Number of cases pending for more than 90 days	0

The Company is committed to provide a safe and conducive work environment to its employees during the year under review. The Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

♦ **MATERNITY BENEFIT**

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

The summary of maternity benefit-related records for the financial year is as follows:

Particulars	Nos.
Number of women employees working	8
Number of women employees eligible for Maternity Benefit	0
Number of women employees who availed Maternity Benefit	0

♦ **SEBI COMPLAINTS REDRESS SYSTEM (SCORES)**

The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its status. Your Company has been registered on SCORES and makes every effort to resolve all investor complaints received through SCORES or otherwise within the statutory time limit from the receipt of the complaint. The Company has not received any complaint on the SCORES during financial year 2024-25.

♦ **INVESTOR GRIEVANCES REDRESSAL STATUS**

During the Financial Year 2024-25, the Company received 1 (One) complaints/queries from shareholders through various channels including the SEBI SCORES platform. All complaints were resolved promptly and satisfactorily. As on March 31, 2025, there were no pending complaints.

A summary of shareholder complaints is provided below:

Particulars	Nos.
Number of Complaints Received at the Beginning of the Financial Year	0
Number of Complaints at the Received During Financial Year	1
Number of Complaints at the Resolved During Financial Year	1
Number of Complaints Pending at the End of the Financial Year	0

♦ **ANNUAL RETURN**

Pursuant to Notification dated 28th August, 2020 issued by the Ministry of Corporate Affairs as published in the Gazette of India on 28th August, 2020, the details forming part of the extract of Annual Return in Form MGT-9 is not required to be annexed herewith to this report. However, the Annual Return will be made available at the website of the Company at <https://kayceeenergy.com/investors>

◆ **CORPORATE GOVERNANCE REPORT**

The Company has listed its specified securities on the **NSE EMERGE** Platform therefore by virtue of Regulation 15 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the compliance with the corporate governance provisions as specified in regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para-C, D and E of Schedule V are not applicable to the Company. Hence, the said report is not applicable to your company.

◆ **MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFTER BALANCE SHEET DATE**

There have been no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report **Except:**

- a. During the year company has allotted the 12,64,000 (Twelve Lakhs Sixty-four Thousand) Equity Shares of INR 10/- each through QIB (Qualified institution Buyer's) vide Allotment Resolution dated 24th April, 2025.
- b. During the year company has appointed Ms. Sawari Tushar Mehta (Din: 10627638) As Additional Non-Executive Independent Director with effect from 01st August, 2025.

◆ **CORPORATE SOCIAL RESPONSIBILITY**

During the financial year ended March 31, 2025, the Company incurred CSR contribution of INR 13,89,468/- (Rupees Thirteen lakh eighty-nine thousand four hundred sixty-eight Only). The CSR initiatives of the Company were under the area of Promoting Education Activity, Education & Literacy, Health & Family Welfare and Eradicating hunger, poverty, Agriculture and Rural Development & Poverty Alleviation.

Further, the information pursuant to Section 134(3)(o) of the Companies Act, 2013 and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014 are given in **Annexure – VII** outlining the main initiatives during the year under review. Further, your Company has obtained certificate from Chief Financial Officer as required under Section 135, of the Companies Act, 2013.

CSR Policy of the Company the CSR Policy of the Company is available on the website of the Company at <https://kayceeenergy.com/investors>

The projects that will be undertaken will be within the broad framework of Schedule VII of the Companies Act, 2013.

◆ **PREVENTION OF INSIDER TRADING**

Your company has adopted the “Code of Conduct on Prohibition of insider trading “and “Code of Conduct for Directors and Senior Management Personnel” for regulating the dissemination of Unpublished Price Sensitive Information and trading in security by insiders.

◆ **INDUSTRIAL RELATIONS**

During the period under review, the personal and industrial relations with the employees remained cordial in all respects. The management has always carried out systematic appraisal of performance and imparted training at periodic intervals. The Company recognizes talent and has judiciously followed the principle of rewarding performance.

◆ **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS**

During the year under review, no significant and material orders were passed by the regulators or courts or tribunals which impact the going concern status and company's operations.

◆ **OTHER REGULATORY REQUIREMENT**

The Company has been complied with all regulatory requirements of central government and state government and there were no significant and material orders passed by the Regulators or Courts or Tribunals during the year impacting the going concern status and the Company's operations in future.

◆ **COMPLIANCE WITH THE SECRETARIAL STANDARDS**

The Company has in place proper systems to ensure compliance with the provisions of the applicable secretarial standards issued by The Institute of Company Secretaries of India and such systems are adequate and operating effectively.

◆ **DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016**

There were no applications which are made by or against the company under The Insolvency and Bankruptcy Code, 2016 during the year.

◆ **ACKNOWLEDGEMENT**

Your directors thank the various Central and State Government Departments, Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge all stakeholders of the Company viz. members, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

Registered Office:

: G-249, Indraprastha Industrial Area,
Road No. 5, Opposite Pashan Bhawan
Talwandi Kota, Rajasthan,
India, 324005.

Date: 02nd September, 2025

**By Order of the Board of Directors of
Kay Cee Energy and Infra Limited**

**SHALINI JAIN
WHOLE-TIME DIRECTOR & CFO
DIN: 07071215**

**LOKENDRA JAIN
MANAGING DIRECTOR
DIN: 07071212**

Annexure -I
Form AOC -1
of the Board's Report
(Pursuant to the First Provision to Sub -Section (3) of Section 129 Read with Rule 5 of the Companies
(Accounts) Rules, 2014)

Part "A": Subsidiaries-Nil

Part B Associates and Joint Ventures

(Amount in 'Lakh')

Sr. NO.	Name of Associates or Joint Ventures	Suryavayu Renewable and Energy Solutions Private Limited
1.	Latest audited Balance Sheet Date	31 st March, 2025
2.	Date on which the Associate or Joint Venture was associated or acquired	13 th November 2024
3.	Shares of Associate or Joint Ventures held by the company on the year end	
	No.	0.25
	Amount of Investment in Associates or Joint Venture	2.5
	Extent of Holding (in percentage)	50%
4.	Description of how there is significant influence	As per Section 2(6) of the Companies Act, 2013, 'significant influence' means control of at least 20% of voting power, or control of or participation in business decisions under an agreement. The Company holds 50% shares of Suryavayu Renewable and Energy Solutions Private Limited.
5.	Reason why the associate/Joint venture is not consolidated.	-
6.	Net worth attributable to shareholding as per latest audited Balance Sheet	5.00
7.	Profit or Loss for the year	-
	i. Considered in Consolidation	-
	ii. Not Considered in Consolidation	-

1. Names of associates or joint ventures which are yet to commence operations: NA

2. Names of associates or joint ventures which have been liquidated or sold during the year: NA

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India, 324005.

By Order of the Board of Directors of
Kay Cee Energy and Infra Limited

Date: 02nd September, 2025

SHALINI JAIN
WHOLE-TIME DIRECTOR & CFO
DIN: 07071215

LOKENDRA JAIN
MANAGING DIRECTOR
DIN: 07071212

Annexure-II
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2025
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Kay Cee Energy & Infra Limited
G-249, Indraprastha Industrial Area,
Road No. 5, Opposite Pashan Bhawan
Talwandi Kota, Kota, Rajasthan,
India, 324005.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Kay Cee Energy & Infra Limited (CIN: U74900RJ2015PLC046976)** (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.

Auditor's Responsibility:

Our responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. We have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards requires that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Due to the inherent limitations of audit including internal, financials and operating controls, there is an unavoidable risk that some material misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Standards.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2025** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Kay Cee Energy & Infra Limited** ("the Company") for the financial year ended on **31st March, 2025** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder as amended;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder as amended;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder as amended;
- (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 (to the extent as may be applicable to the Company);
- (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;
(Not Applicable to the Company during the Audit Period)
- e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
(Not Applicable to the Company during the Audit Period)
- 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;
- 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)**

(vi) We have relied on the representation made by the Company, its Officers and on the reports given by designated professionals for systems and processes formed by the Company to monitor and ensure compliances under other applicable Acts, Laws and Regulations to the Company.

(vii) As declared by the Management, at present there is no law which is specifically applicable to the Company.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges read with 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. mentioned above.

Other laws as applicable specifically to the Company; as reported to us, the company being into architecture and engineering activities; Company has complied with all the applicable laws during the period under review including Sexual Harassment of Women at Workplace (Prevention and Prohibition and Redressal) Act, 2013.

We have also examined compliances with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI); and The Listing Agreements entered into by the Company with National Stock Exchange of India Limited;

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

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The composition of the Board of Directors during the period under review was in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent 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.

We further report that; as represented by the Company and relied upon by us, 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.

The decisions at Board meetings and committee meetings are carried out unanimously or as recorded in the minutes of the meeting of Board of Directors or committee of the Board, as the case may be.

There were amendment/modification of the Memorandum and Articles of Association of the Company during the period under review.

We have not examined compliance by the company with respect to:

- a. Applicable financial laws, like direct and indirect tax laws, maintenance of financial records, etc., since the same have been subject to review by statutory auditors, tax auditors and other designated professionals.
- b. As informed by the company that there were no Industry specific laws applicable to the company; however, general laws as applicable to the Company have been complied with. The management has also represented and confirmed that all the general laws, rules, regulations, orders, standards and guidelines as are applicable to the Company relating to Industry/Labour etc., have been complied with.

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

Place: Ahmedabad

Date: 02nd September, 2025

For, Himanshu SK Gupta & Associates
Company Secretaries

Sd/-

Himanshu Gupta

Proprietor

FCS No.: 12183 C.P. No.: 22596

Peer Review No.: 1943/2022

UDIN: F012183G001140662

Annexure: A

To,
The Members,
Kay Cee Energy & Infra Limited
G-249, Indraprastha Industrial Area,
Road No. 5, Opposite Pashan Bhawan
Talwandi Kota, Kota, Rajasthan,
India, 324005.

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial Audit report 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: Ahmedabad
Date: 02nd September, 2025

For, Himanshu SK Gupta & Associates
Company Secretaries
Sd/-
Himanshu Gupta
Proprietor
FCS No.: 12183 C.P. No.: 22596
Peer Review No.: 1943/2022
UDIN: F012183G001140662

ANNEXURE-III

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

OVERVIEW

The Company is a prominent player in the Engineering, Procurement, and Construction (EPC) sector, with a specialized focus on infrastructure development, particularly in the power transmission and distribution industry. Our comprehensive service offerings span across EPC projects, ancillary operations, and maintenance services. We cater to a broad spectrum of clients, including government agencies, private sector entities, and international markets.

Our core competencies include project planning, detailed engineering, procurement, project execution, commissioning, and post-completion services. The Company also provides operations and maintenance services for the infrastructure we develop, ensuring long-term reliability and performance for our clients.

INDUSTRY STRUCTURE AND DEVELOPMENT

The Engineering, Procurement, and Construction (EPC) industry in India continues to witness significant transformation, driven by infrastructure expansion, policy reforms, and increasing demand for reliable power supply. The Government of India's focus on strengthening the transmission and distribution network through various schemes such as Revamped Distribution Sector Scheme (RDSS) and Green Energy Corridors has created ample opportunities for EPC players.

The power transmission and distribution sector are also benefitting from increased investments in renewable energy integration and grid modernization. Digitization, automation, and sustainability have become key themes shaping the industry structure. The Company operates within this dynamic framework, offering end-to-end EPC solutions tailored to the evolving needs of the power sector.

OPPORTUNITIES AND OUTLOOK

The outlook for the company remains positive, with a robust order book and a strong pipeline of projects. The increasing focus on renewable energy and smart grid technologies is expected to drive demand for EPC services in the power sector. The company plans to leverage its technical expertise and global presence to capture new opportunities in emerging markets. However, the company remains vigilant of potential risks, including economic uncertainties and regulatory changes, which may impact growth prospects.

Opportunities:

- Growing investments in renewable energy projects and smart grid initiatives offer significant growth potential.
- Expansion in emerging markets, driven by urbanization and industrialization, provides new business avenues.
- Technological advancements in energy storage and grid digitalization present opportunities for innovation and service expansion.
- Strategic partnerships and joint ventures with global players can enhance market reach and technical capabilities.

RISK, CONCERNS AND THREATS

Economic and Political Risks: Economic slowdowns or political instability in key markets could delay projects or lead to cancellations, impacting revenue.

Supply Chain Risks: Disruptions in the supply chain, particularly in the procurement of critical components, could lead to project delays and increased costs.

Technological Risks: Rapid technological advancements may require continuous investment in new technologies, posing a risk if the company fails to keep pace.

Regulatory Risks: Compliance with evolving environmental and safety regulations may require additional capital expenditure and operational adjustments.

- Economic uncertainties and geopolitical tensions may impact project funding and timelines.
- Rising competition from global and local players can pressure margins.
- Fluctuations in raw material prices and supply chain disruptions can increase project costs.
- Compliance with stringent environmental regulations may require additional investments in technology and processes.

INTERNAL CONTROL SYSTEMS AND ITS ADEQUACY

The Company has robust internal control systems commensurate with the size and nature of its operations. These systems are designed to ensure:

- Accuracy and reliability of financial reporting;
- Compliance with applicable laws, regulations, and internal policies;
- Efficient use and safeguarding of resources;
- Timely execution and monitoring of projects.

The internal audit function is carried out by an independent firm, and their reports are regularly reviewed by the Audit Committee. Suggestions and recommendations are implemented to strengthen the control environment continuously.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

- The EPC segment continues to be the primary revenue driver, with substantial contributions from power transmission and distribution projects.
- The company successfully completed various projects during the year, contributing to the total revenue of the Company.
- Company has despite challenges in various regions, maintained a steady performance, contributing increasing trend to the overall revenue of the Company.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

A. Standalone Financial Performance:

(i) Net Sales and Other Income:

Net Sales and other income for the financial year 2023-2024 & 2024-2025 is INR 6486.32/- lakhs and INR 15316.94 /- lakhs respectively.

(ii) Expenditure:

The total expenditure for the financial year 2023-2024 & 2024-2025 is INR 5587.88/- lakhs to INR 13040.94 /- lakhs respectively.

B. Profit/Loss:

The total loss for the financial year 2023-2024 & 2024-2025 is INR 654.86/- lakhs & INR 1,706.20/- lakhs respectively.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

The Company firmly believes that motivated and empowered employees are the cornerstone of competitive advantage.

The company's employee value proposition is based on strong focus on employee development, providing a satisfying work environment, performance appraisal and counseling and appropriate empowerment. The company continues to maintain and enjoy a cordial relationship with its employees, providing a positive environment to improve efficiency with regular investments in upgrading the knowledge skills of the employees. The industrial relations climate remained stable, with no significant disruptions reported.

The number permanent employees on the roles of the Company as on 31st March 2025 is 832 employees.

DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

Ratio	Current Period	Previous Period	Variance in %	Reason for variance by more than 25%
Current Ratio	1.60	2.12	-24.53%	Ratio is decreased mainly due to increase in current liabilities during the year.
Debt-Equity Ratio	0.89	0.59	50.85%	Ratio is increased mainly due to increase in borrowings during the year.
Debt service coverage ratio	0.48	0.46	4.35%	Ratio is increased mainly due to increase in earnings before interest and tax during the year.
Return in equity ratio	32.10%	19.60%	63.78%	Ratio is increased mainly due to increase in profit during the year.
Inventory turnover ratio	3.70	1.74	112.64%	Ratio is increased mainly due to increase in turnover during the year.
Debtors Turnover ratio	5.32	5.45	-2.39%	Ratio is decreased mainly due to increase in average trade receivables.
Trade payables turnover ratio	2.79	1.48	88.51%	Ratio is increased mainly due to increase in purchase during the year.
Net capital turnover ratio	3.03	1.86	62.90%	Ratio is increased mainly due to increase in turnover during the year.
Net profit ratio	11.17%	10.15%	10.05%	Ratio is increased mainly due to increase in operating efficiency and better cost management during the year.
Return on capital employed	23.59%	18.44%	27.93%	Ratio is increased mainly due to increase in profit during the year.
Return on investment	-	-	-	NA

DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF

The Return on Net Worth (RoNW) for the current year stands at 15.58%, compared to 5.97%, in the previous year. The change is attributed to [detailed explanation, e.g., higher profitability, equity infusion, etc.

ENVIRONMENT, HEALTH & SAFETY (EHS)

The Company commits to ethical and sustainable operation in all business activities. Company maintains and implements an Environmental Management System (EMS) for meeting the purpose of organization's policy and objectives regarding environment. The aims of the system is use of processes, practices, techniques, materials, products, services or energy to avoid, reduce or control the creation, emission or discharge of any type of pollutant or waste, in order to reduce adverse environmental impacts. Adequate Occupational Health & Safety Management System is adopted by the Company for ensuring the conformance to the Occupational Health & Safety Management System, legal & statutory requirements, continual improvement and satisfaction of interested parties (i.e. customers, suppliers, employees and public).

DISCLOSURE OF ACCOUNTING TREATMENT

The Company has followed all the treatments in the Financial Statements as per the prescribed Accounting Standard: our company has followed all required accounting standards also disclosed significant accounting policy. Financial statements include balance sheet, profit and loss, cash flow statement with schedules/Notes.

CORPORATE GOVERNANCE REPORT

As per regulation 15(2) of the Listing Regulation, the Compliance with the Corporate Governance provisions shall not apply in respect of the following class of the Companies:

- a. Listed entity having paid up equity share capital not exceeding Rs. 10 Crore and Net worth not exceeding Rs. 25 Crore, as on the last day of the previous financial year;
- b. Listed entity which has listed its specified securities on the SME Exchange.

Since, our Company falls in the ambit of aforesaid exemption (b); hence compliance with the provisions of Corporate Governance shall not apply to the Company and it does not form the part of the Annual Report for the financial year 2024-25.

DECLARATION SIGNED BY THE CHIEF EXECUTIVE OFFICER STATING THAT THE MEMBERS OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL HAVE AFFIRMED COMPLIANCE WITH THE CODE OF CONDUCT OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT

Since, our Company falls in the ambit of SME Listed entity; hence compliance with the provisions of declaration signed by the chief executive officer stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management shall not apply to the Company and it does not form the part of the Annual Report for the financial year 2024-25.

COMPLIANCE CERTIFICATE FROM EITHER THE AUDITORS OR PRACTICING COMPANY SECRETARIES REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

Since, our Company falls in the ambit of SME Listed entity; hence compliance with the provisions of Compliance certificate from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance shall not apply to the Company and it does not form the part of the Annual Report for the financial year 2024-25.

DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

During the year under review there are no shares in the DEMAT suspense account or unclaimed suspense account, hence this provision is not applicable.

DISCLOSURE OF CERTAIN TYPES OF AGREEMENTS BINDING LISTED ENTITIES (1) INFORMATION DISCLOSED UNDER CLAUSE 5A OF PARAGRAPH A OF PART A OF SCHEDULE III OF THESE REGULATIONS

During the year under review the Company has not executed certain types of agreements binding listed entities as required to be disclosed under clause 5A of paragraph A of Part A of schedule III of the Listing Obligations and Regulations Act, 2015.

CAUTIONARY STATEMENT

The statements in the "Management Discussion and Analysis Report" section describes the company objectives, projections, estimates, expectations, and predictions, which may be "forward looking statements" within the meaning of the applicable laws and regulations. The annual results can differ materially from those expressed or implied, depending upon the economic and climatic conditions, Government policies and other incidental factors.

ANNEXURE-IV
PARTICULARS OF EMPLOYEE

Information required under Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016

- i. **The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2024-25 and**
ii. **The percentage Increase in remuneration of each Director, Managing Director, Chief Financial Officer and Company Secretary of the Company in the financial year 2024-25.**

Name & Designation	Remuneration of each Director & KMP for Financial 2024-25	% increase / decrease in remuneration each Financial Year 2023-24	Ratio of remuneration of each Directors to median remuneration employees
Lokendra Jain (MD)	2,49,56,640	6 %	621.27
Shalini Jain (WTD)	52,32,000	0	130.24
Divyanshu Jain	-	-	-
Ashok Kumar Jain	-	-	-
Gaurav Anand	-	-	-
Kanak jain	0	100 %	0
Yogesh Soni (CS)	168000	500 %	4.18

MD - Managing Director, WTD - Whole-time Director, CFO - Chief Financial Officer; CS - Company Secretary.

Notes: 1. Median remuneration of all the employees of the Company for the financial year 2024-25 is Rs. 40170 /- p.a.

- iii. **The percentage increase / decrease in the median remuneration of employees in the financial year 2024-25.**

Particular	Financial year 2024-25	Financial year 2023-24	Increase
Median remuneration of all employees	40170	28000	43.46%

Note: The calculation of % decrease in the median remuneration has been done based on comparable employees.

- iv. **The number of permanent employees on the rolls of Company.**

There were 832 permanent employees on the rolls of Company as on March 31, 2025.

- v. **Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.**

Employees 43.46%

Average increase in remuneration of KMPs: 101.50 %

- vi. **Affirmation that the remuneration is as per the Remuneration Policy of the Company**

Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, KMPs, Senior Management and other employees of the Company is as per the Remuneration Policy of the Company.

Registered Office:

: G-249, Indraprastha Industrial Area,
Road No. 5, Opposite Pashan Bhawan
Talwandi Kota, Kota, Rajasthan,
India, 324005.

Date: 02nd September, 2025

**By Order of the Board of Directors of
Kay Cee Energy and Infra Limited**

SHALINI JAIN
WHOLE-TIME DIRECTOR & CFO
DIN: 07071215

LOKENDRA JAIN
MANAGING DIRECTOR
DIN: 07071212

ANNEXURE-V

Information required under Section 197 of the Companies Act, 2013 read with Rule 5(2)(a) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016

A. Names of top 10 employees in terms of remuneration drawn during the FY24-25:

Name of Employees	Designation	Remuneration Received	Qualification	Experience in years	Age in years	Date of commencement of employment	Last employment held	% of shareholding
Balwant Singh Rajawat	Project In charge	1946616	BA, B.COM	16 Year	46	01/04/2013	-	-
R.K Chawla	Project Head	1200000	B. Tech	25 Year	60	01/01/2024	RVPN Employed	-
Purvika Jain	Project Coordinator	1200000	B. Tech	1 Year	23	01/07/2024	-	-
Nishchal Gajraj	Project In charge	900000	B. Tech	8 Year	31	15/11/2024	L&T Construction	-
Payal Jain	Admin Incharge	748704	MBA	7 Year	41	01/04/2017	-	-
Anil Kumar Yadav	Site Engineer	632400	B. Tech	11 Year	36	01/08/2016	-	-
Amit	Accounts Manager	525600	MBA M. Com	11 Year	34	01/03/2016	-	-
Akshay Kumar Gaud	Purchase Manager	428400	B. Tech	6 Year	32	01/04/2018	-	-
Deepak Modi	Admin Executive	298800	B. Tech	2 Year	23	01/07/2023	-	-
Nandbihari Suman	Accounts Executive	277200	B.com	2 Year	32	01/02/2023	-	-

The above employees are related to the Directors of the Company:

Names of Employees	Names of Director
Purvika Jain	Purvika Jain is daughter of Mr. Lokendra Jain & Mrs. Shalini Jain

B. Names of other employees who are in receipt of aggregate remuneration of not less than rupees one crore and two lakh during the FY24-25 or not less than rupees eight lakh and fifty-thousand per month (if employed for part of the FY23-24): NA

C. If employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company: NA

Annexure -VI
FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis

All contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 are at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis

All the transactions were entered by the Company in ordinary course of business and were in arm's length basis:

Name of Related Party	Nature of relationship	Nature of Contract / agreement / transactions	Duration of contracts / agreements / transactions	Salient terms of contracts or agreements, transactions including the value	Date(s) of approval by the Board, if any:	Amount paid as advances (In Lakhs)
Shalini Jain	Promoter, Whole Time Director and CFO	Rent	Yearly contract	INR 6.35 /- In Lakhs	NA	0.53

The Company has entered into contracts or arrangements with related parties as referred to in Section 188(1) of the Companies Act, 2013. However, all such transactions are entered into in the ordinary course of business and in the option of the Board all such transaction are at arm's length. Accordingly, by virtue of third proviso to Section 188(1) of the Act, no approval of the Board or General Meeting as referred to in Section 188(1) and its first proviso is required for such transactions. However, as part of good corporate governance, all related party transactions covered under section 188 of the Act are approved by the Audit committee.

Registered Office:

: G-249, Indraprastha Industrial Area,
Road No. 5, Opposite Pashan Bhawan
Talwandi Kota, Kota, Rajasthan,
India, 324005.

Date: 02nd September, 2025

**By Order of the Board of Directors of
Kay Cee Energy and Infra Limited**

SHALINI JAIN
WHOLE-TIME DIRECTOR & CFO
DIN: 07071215

LOKENDRA JAIN
MANAGING DIRECTOR
DIN: 07071212

Annexure-VII
ANNUAL REPORT ON CSR ACTIVITIES

1. Brief outline on CSR Policy of the Company:

Corporate Social Responsibility (CSR) is a significant part of our overall sustainability policy, encompassing social, economic, and environmental actions. The policy aims to demonstrate care for the community through its focus on education, healthcare, community development projects/programs, etc., and to support local institutions/NGOs in addressing the needs of marginalized and underserved communities to help them become self-reliant. These efforts are preferably undertaken in the local area and around our work centers/project sites, or in other areas if public needs so demand.

The Company approaches CSR strategically to ensure a sustainable future for people and the planet. By focusing our talent, technology, and capital on social welfare, healthcare issues, and educational concerns, we strive to enact positive social change in society.

The CSR activities undertaken can be briefly summarized as follows:

- Education
- Betterment of life
- Food & Basic Needs of People
- Sports & Activities
- Women Empowerment
- Old Age Homes

The projects/programmes/activities undertaken or to be undertaken will be within the broad framework of Schedule VII of the Companies Act, 2013.

Detailed CSR Policy is available on website of the Company at <https://kayceeenergy.com/wp-content/uploads/2023/10/12.-Corporate-Social-Responsibility-Policy.pdf>

2. Composition of CSR Committee:

The CSR Committee of the Board is responsible for overseeing the execution of the Company's CSR Policy. Pursuant to the provisions of Section 135(1) of the Act, the Board has set up the CSR Committee. The details of the CSR Committee members and meetings held during the financial year 2024-25 are as follows:

Sr. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Ms. Shalini Jain	Chairman / Whole Time Director & CFO	1	1
2	Mr. Gaurav Anand	Member / Non-Executive Independent Director	1	1
3	Mr. Divyanshu Jain	Member / Non-Executive Director	1	1

3. Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company -

The Composition of CSR Committee, CSR Policy, and CSR projects approved by the Board are disclosed on the company's website at: <https://kayceeenergy.com/investors/>

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.

Pursuant to Rule 8(3) of the Companies (Corporate Social Responsibility) Rules, 2014, the Company does not have average CSR spending exceeding Rs. 10 Cr in the three immediately preceding financial year, therefore it is not required to undertake the impact assessment for the FY 2024-25.

5. (Amount in INR)

a)	Average net profit of the company as per sub-section (5) of section 135	INR 6,53,21,169
b)	Two percent of average net profit of the company as per sub-section (5) of section 135	INR 13,06,423
c)	Surplus arising out of the CSR Projects or programmes or activities of the previous financial years	INR 55,262.57
d)	Amount required to be set-off for the financial year, if any	Nil
e)	Total CSR obligation for the financial year [(b)+(c)-(d)]	INR 13,06,423

6. (Amount in INR)

a)	Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project)	INR 13,08,000
b)	Amount spent in Administrative overheads	Nil
c)	Amount spent on Impact Assessment, if applicable	Nil
d)	Total amount spent for the Financial Year [(a)+(b)+(c)]	INR 13,08,000

e) CSR amount spent or unspent for the Financial Year:

	Amount Unspent (in lakhs)				
Total Amount Spent for the Financial Year (Rs. In lakhs)	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
13,08,000	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
	Nil				

f) Excess amount for set-off, if any:

Sr. No.	Particular	Amount in INR
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	INR 13,06,423
(ii)	Total amount spent for the Financial Year	INR 13,08,000
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	INR 1,577

(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	INR 55,262.57
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	INR 56,839.57

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

1	2	3	4	5	6	7	8
Sr. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any	Amount remaining to be spent in succeeding Financial Years (in Rs)	Deficiency, if any
					Amount (in Rs)	Date of Transfer	
1	2021-2022	Nil					
2	2022-2023						
3	2023-2024						

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year – No

If yes, enter the number of capital assets created/ acquired:

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sr. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
1	2	3	4	5	6		
					CSR Registration Number, if applicable	Name	Registered address
Not Applicable							

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135.

INDEPENDENT AUDITOR'S REPORT

To The Members of Kay Cee Energy & Infra Limited (Formerly Known as Kay Cee Energy & Infra Private Limited)

Report on the Audit of the Standalone financial statements Opinion

We have audited the accompanying Standalone financial statements of **Kay Cee Energy & Infra Limited (Formerly Known as Kay Cee Energy & Infra Private Limited)** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss and the Cash Flow Statement for the period then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit/loss and its cash flows for the period ended on that date.

Basis for Opinion

We conducted our audit of the Standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements.

Information Other than the financial statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information which comprises of the Directors Report and other related information (the "other information"), but does not include the financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this audit report.
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

Management's Responsibility 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 and cash flows in accordance with the Accounting Standards 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 financial statement 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.

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

Auditor's Responsibility 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 a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial statements.

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

- Identify and assess the risks of material misstatement of the Standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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.
- 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.

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 and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
 - D. In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - E. On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - F. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - G. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the period is in accordance with the provisions of section 197 of the Act.
 - 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:
 - a) The Company have certain pending/ongoing litigations for various matters regarding earlier years, the details of which are mentioned in Note No.37 "**Details of Contingent Liabilities & Commitments**" of notes to financial statement.
 - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

d)

- i. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company.
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- ii. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
 - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- iii. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material mis-statement.

e) The Company has not paid any dividend during the period and hence, compliance with Section 123 of the Act is not applicable.

I. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

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 B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For: Goyal Goyal & Co.

Chartered Accountants

(Firm's Registration No. – 015069C)

Hemant Goyal

(Partner)

(M. No. 405884)

(UDIN- 25405884BMKSMU8261

Place: Kota

Date: 09th May, 2025

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls over financial reporting of Kay Cee Energy & Infra Limited (Formerly Known as Kay Cee Energy & Infra Private Limited) ("the Company") as of March 31, 2025, in conjunction with our audit of the Standalone financial statements of the Company for the period 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company and its joint operations companies incorporated in India (retain as applicable) based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls 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 judgement, including the assessment of the risks of material misstatement of the Standalone 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 Standalone 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 Standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note.

**For Goyal Goyal & Co.
Chartered Accountants
(Firm's Registration No. – 015069C)**

**Hemant Goyal
(Partner)
(M. No. 405884)
(UDIN - 25405884BMKSMU8261)
Place: Kota
Date: 09th May, 2025**

ANNEXURE – B: Report under the Companies (Auditor's Report) Order, 2020

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date on the accounts of **Kay Cee Energy & Infra Limited (Formerly Known as Kay Cee Energy & Infra Private Limited)** (the "Company") for the year ended March 31, 2025)

- i. According to the information & explanation given to us and on the basis of our examination of the records of the Company, in respect of property, plant & equipment and intangible assets:
 - a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of its property, plant & equipment.
(B) The Company has maintained proper records showing full particulars of Intangible assets.
 - b) The Property, Plant & Equipment were physically verified during the year by the management in accordance with a regular program of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information & explanation given to us, no material discrepancies were noticed on such verification.
 - c) The title deeds of all the immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the Standalone financial statements are held in the name of the Company.
 - d) The Company has not revalued its property, plant & equipment (including right to use assets) or intangible assets or both during the year and hence, reporting under clause 3(i)(d) of the order is not applicable.
 - e) There are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder and hence, reporting under clause 3(i)(e) of the order is not applicable.
- ii.
 - a) The physical verification of inventory has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedures of such verification by Management is appropriate. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.
 - b) According to information and explanation given to us and on the basis our examination of the records of the company, the company has been sanctioned working capital limits in excess of five crore rupees in aggregate from banks or financial institutions on the basis of security of current assets of the company. However, as per the representative received by the management, no statements were requested by bank monthly or quarterly and therefore no such statement has been furnished by the company. Hence, reporting under clause 3(ii) of the order is not applicable.
- iii. According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has made investments in other company as a share capital however, has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year.
 - a. The Company has not provided any loans or advances in the nature of loans during the year. Hence reporting under clause 3(iii)(a) of the order is not applicable.
 - b. The investments made and the terms and conditions of the grant of all the above-mentioned loans or advances in the nature of loans provided, during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.
 - c. The Company has not granted any loans. Hence reporting under clause 3(iii)(c) of the order is not applicable.

- d. The Company has not granted loans and advances in the nature of loans provided by the Company, hence there is no overdue amount remaining outstanding at the balance sheet date. Therefore, reporting under clause 3(iii)(d) of the Order is not applicable.
- e. No loan granted by the Company to others which has fallen during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loan given to the same parties. Therefore, reporting under clause 3(iii)(e) of the Order is not applicable.
- f. During the year, the Company has not granted loans which are repayable on demand. Hence reporting under clause 3(iii)(f) of the order is not applicable.
- iv. In our opinion and according to information and explanation given to us, the company has complied the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. According to the information and explanation given to us, the Company has not accepted any deposits or amounts deemed to be deposits during the year and hence the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder are not applicable to the Company.
- vi. To the best of our knowledge and according to the information and explanations given to us, the Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for the services provided by the company and hence reporting under clause 3(vi) is not applicable to the Company.
- vii. According to the information & explanation given to us, in respect of statutory dues:
- a) The Company has been generally been regular in depositing undisputed statutory dues including Goods & Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales tax, Service Tax, Customs Duty, Value Added Tax, Goods and Services Tax, Cess and other material statutory dues applicable to it with the appropriate authorities during the year except certain delays in case of tax deducted at source. There were no undisputed amounts payable in respect of Goods & Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales tax, Service Tax, Customs Duty, Value Added Tax, Goods & Services Tax, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable, except as follows:

Name of the Statute	Nature of the Dues	Amount (Rs.)	Period to which it related	Due Date	Date of Payment
ESIC Act, 1948	Employee State Insurance	2,606/-	Aug'16 – Apr'20	Within 15 days from Date of Order	Still Payable
ESIC Act, 1948	Employee State Insurance	6,248/-	Aug'16 – Apr'20	Within 15 days from Date of Order	Still Payable
Income-tax Act, 1961	Interest on Late Payment of (TDS)	2,150/-	2015-16 Q3	7 th of the next Month	Still Payable
Income-tax Act, 1961	Interest & late filing fees (TDS)	23,230/-	2015-16 Q3	7 th of the next Month	Still Payable
Income-tax Act, 1961	Interest on late payment (TDS)	2,150/-	2015-16 Q4	7 th of the next Month	Still Payable
Income-tax Act, 1961	Interest on late payment (TDS)	730/-	2016-17 Q2	7 th of the next Month	Still Payable

Income-tax Act, 1961	Short deduction and interest on late payment (TDS)	2,45,740/-	2016-17 Q4	7 th of the next Month	Still Payable
Income-tax Act, 1961	Interest & late filing fees (TDS)	14,090/-	2017-18 Q1	7 th of the next Month	Still Payable
Income-tax Act, 1961	Short deduction and interest on late payment (TDS)	59,480/-	2017-18 Q2	7 th of the next Month	Still Payable
Income-tax Act, 1961	Interest & late filing fees (TDS)	25,210/-	2017-18 Q3	7 th of the next Month	Still Payable
Income-tax Act, 1961	Interest on late payment (TDS)	14,020/-	2017-18 Q4	7 th of the next Month	Still Payable
Income-tax Act, 1961	Interest on late payment (TDS)	3,730/-	2018-19 Q2	7 th of the next Month	Still Payable
Income-tax Act, 1961	Interest on late payment (TDS)	12440	2018-19 Q3	7 th of the next Month	Still Payable
Income-tax Act, 1961	Short deduction and interest on late payment (TDS)	22,250/-	2018-19 Q4	7 th of the next Month	Still Payable
Income-tax Act, 1961	Short deduction and interest on late payment (TDS)	81,690/-	2019-20 Q4	7 th of the next Month	Still Payable
Income-tax Act, 1961	Interest on late payment (TDS)	35,340/-	2020-21 Q1	7 th of the next Month	Still Payable
Income-tax Act, 1961	Short deduction and interest on late payment (TDS)	22,400/-	2021-22 Q4	7 th of the next Month	Still Payable
Income-tax Act, 1961	Interest on late payment (TDS)	10/-	2024-25 Q2	7 th of the next Month	Still Payable
Income-tax Act, 1961	Interest on late payment (TDS)	90/-	2024-25 Q3	7 th of the next Month	Still Payable

- b) There are no statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2025 on account of any dispute.

Name of the Statute	Nature of the Dues	Amount (₹)	Period to which the amount relates	Forum where dispute is pending	Remarks, if any
Goods and Service Tax Act, 2017	GST, Interest & Penalty	11,21,806/-	FY 2018-19	GST Appellate Authority	Appeal has been filed and proceedings in progress
Income-tax Act, 1961	Income-tax & Interest	19,68,404/-	FY 2022-23	CIT (Appeals)	Appeal has been filed and proceedings in progress

- viii. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

- ix. Based on information and explanation provided by the management of Company and on the basis of our examination of the records of the Company,
- 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) is not applicable to that extent.
 - b) The Company has not been declared willful defaulter by any bank or financial institution or other lender.
 - c) According to information and explanation given to us and on the basis our examination of the records of the company, the term loans were applied for the purpose for which the loans were obtained.
 - d) On an overall examination of the Standalone 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, associates or joint ventures.
 - e) The Company has not raised 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. (a) During the year, the company has not raised money by way of an initial public offer or further public offer (including debt instruments) and hence, reporting under clause 3(x) (a) of the Order is not applicable to the Company.
- (b) During the year, the Company has not raised funds by way of preferential allotment or private placement of shares or convertible debentures. Hence, reporting under clause 3(x) (b) of the Order is not applicable to the Company.
- xi. (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) To the best of our knowledge, we have taken into consideration there is no whistle-blower complaints received by the Company during the year.
- xii. The company is not Nidhi Company. Accordingly, paragraph 3(xii) of Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the record of the Company, transactions with related parties are in compliance with the provisions of section 177 and 188 of the Companies Act where applicable and the details have been disclosed in the Standalone financial statements etc. 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 issued to the Company during the year and covering the period up to March 31, 2025 for the period under audit.
- xv. According to the information and explanations given to us and based on our examination of the record of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence, reporting under clause 3(xvi)(a) of the order is not applicable.

(b) The company has not conducted any non-banking financial or housing finance activities during the year and hence, the company is not required to obtain certificate of registration from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi)(c) of the order is not applicable.

(c) The company is not a Core Investment Company as defined in the regulations made by the Reserve Bank of India and hence, reporting under clause 3(xvi)(c) of the order is not applicable.

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are 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. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone 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.
- xix. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

**For Goyal Goyal & Co.
Chartered Accountants
(Firm's Registration No. – 015069C)**

**Hemant Goyal
(Partner)
(M. No. 405884)
(UDIN - 25405884BMKSMU8261)
Place: Kota
Date: 09th May, 2025**

Kay Cee Energy & Infra Limited
(Formerly known as "Kay Cee Energy & Infra Private Limited")

CIN: U74900RJ2015PLC046976

AUDITED STANDALONE BALANCE SHEET AS AT MARCH 31, 2025

(₹ in Lakhs)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
		₹	₹
A EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	3	1,096.00	1,096.00
(b) Reserves and Surplus	4	5,072.88	3,366.68
		6,168.88	4,462.68
(2) Non-current liabilities			
(a) Long-term borrowings	5	1,747.14	1,969.27
(b) Long-term provisions	6	67.80	83.01
		1,814.94	2,052.28
(3) Current liabilities			
(a) Short Term Borrowing	7	3,735.44	678.48
(b) Trade payables	8		
(i) Total outstanding dues of micro enterprises and small enterprises		2,222.70	9.65
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		1,861.77	2,489.09
(c) Other current liabilities	9	1,265.68	711.02
(d) Short-term provisions	10	287.26	72.81
		9,372.85	3,961.05
TOTAL		17,356.67	10,476.01
B ASSETS			
(1) Non-current assets			
(a) Property, Plant & Equipment and Intangible Assets	11		
Property, Plant & Equipment		1,949.97	1,670.93
Intangible assets		0.08	0.10
Capital Work-in-Progress		151.86	196.93
(b) Non-current Investment	12	2.50	-
(c) Deferred tax assets (net)	13	19.54	21.92
(d) Other Non-Current Assets	14	212.16	201.36
		2,336.11	2,091.24
(2) Current assets			
(a) Current Investments	15	0.50	0.50
(b) Inventories	16	3,405.51	2,603.44
(c) Trade receivables	17	3,999.73	1,735.49
(d) Cash and bank balances	18	1,064.41	634.77
(e) Short-term loans and advances	19	526.12	270.78
(f) Other current assets	20	6,024.29	3,139.79
		15,020.56	8,384.77
TOTAL		17,356.67	10,476.01
See accompanying notes forming part of the Financial Statements	1 to 39		

In terms of our report attached

For: Goyal Goyal & Co.

Chartered Accountants

FRN: 015069C

For and on behalf of the Board of Directors

Hemant Goyal

Partner

M. No. 405884

UDIN : 25405884BMKSMU8261

Lokendra Jain
(Managing Director)
DIN - 07071212

Shalini Jain
(WTD & CFO)
DIN - 07071215

Place : Kota

Date : May 9, 2025

Place : Kota

Date : May 9, 2025

Yogesh Soni

(Company Secretary)

Kay Cee Energy & Infra Limited
(Formerly known as "Kay Cee Energy & Infra Private Limited")

CIN: U74900RJ2015PLC046976

AUDITED STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2025

(₹ in Lakhs)

Particulars		Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
			₹	₹
I	Revenue from operations	21	15,268.05	6,446.52
II	Other income	22	48.89	39.80
III	Total Revenue (I + II)		15,316.94	6,486.32
IV	Expenses:			
	Cost of material consumed	23	6,961.16	3,417.77
	Direct Expenses	24	2,715.77	1,191.10
	Changes in inventories of work-in-progress	25	1,428.73	(534.95)
	Employee benefits expense	26	954.07	801.39
	Finance costs	27	473.03	413.01
	Depreciation and amortization expense	11	12.86	8.10
	Other expenses	28	495.32	291.46
	Total Expenses		13,040.94	5,587.88
V	Profit before prior-period items and tax (III - IV)		2,276.00	898.44
VI	Prior-Period Items		-	29.23
VII	Profit before tax (V - VI)		2,276.00	869.21
VIII	Tax expense:			
	Current tax expense		580.39	234.60
	Deferred tax credit		2.38	(20.68)
	Short/(Excess) Provision of Income Tax		(12.97)	0.76
			569.80	214.68
IX	Profit from continuing operations (VII-VIII)		1,706.20	654.53
X	Earnings per Equity Share :-	31		
	Face Value of ₹ 10/- each			
	Basic		15.57	7.61
	Diluted		15.57	7.61
	See accompanying notes forming part of the Financial Statements	1 to 39		

In terms of our report attached

For: Goyal Goyal & Co.

Chartered Accountants

FRN: 015069C

For and on behalf of the Board of Directors

Hemant Goyal

Partner

M. No. 405884

UDIN : 25405884BMKSMU8261

Lokendra Jain

(Managing Director)

DIN - 07071212

Shalini Jain

(WTD & CFO)

DIN - 07071215

Place : Kota

Date : May 9, 2025

Place : Kota

Date : May 9, 2025

Yogesh Soni

(Company Secretary)

Kay Cee Energy & Infra Limited (Formerly known as "Kay Cee Energy & Infra Private Limited") CIN: U74900RJ2015PLC046976 STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025 (₹ in Lakhs)				
Particulars	For the year ended March 31, 2025		For the year ended March 31, 2024	
	₹	₹	₹	₹
A) CASH FLOW FROM OPERATING ACTIVITIES :				
1 Profit before Tax		2,276.00		869.21
Add/ (Less) : Adjustment for				
Depreciation and amortisation	12.86		8.10	
Prior Period Items	-		0.21	
Loss on Sale of Car	0.70			
Interest Cost	374.33		413.01	
Provision for Gratuity	3.10		16.47	
Interest Income on Fixed Deposits	(45.19)	345.80	(34.51)	403.28
2 Operating Profit before working capital changes		2,621.80		1,272.49
Changes in Working Capital :				
Adjustment for (increase)/ decrease in operating assets:				
Inventories	(802.07)		(522.05)	
Trade Receivables	(2,264.24)		(1,104.33)	
Short Term Loans and Advances	(255.34)		(101.57)	
Other Current Assets	(2,884.50)		(297.19)	
Other Non-Current Assets	(10.80)		(201.33)	
Other Bank Balances	(414.48)		(189.03)	
Adjustment for increase/(decrease) in operating Liabilities:				
Trade Payables	1,585.73		403.18	
Provisions & Other Current Liabilities	555.16		(204.19)	
		(4,490.54)		(2,216.51)
Net Changes in Working Capital		(1,868.74)		(944.02)
3 Cash generated from operations				
Income Tax Paid (Net)		(371.78)		(260.15)
Net Cash flow from Operating Activities		(2,240.52)		(1,204.17)
B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant & Equipment		(254.64)		(75.84)
Proceeds from Sale of Property, Plant & Equipment		7.13		3.09
Consideration payable for purchase of leasehold land		-		(296.72)
Investment in Subsidiary		(2.50)		-
Interest received on Fixed Deposits		45.19		34.51
Net Cash flow used in Investing Activities		(204.82)		(334.96)
C) CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Issue of Shares (Net of share issue expenses)		-		1,591.85
Proceeds/(Repayment) of Borrowings		2,834.83		356.68
Finance Cost Paid		(374.33)		(413.01)
Net Cash flow from Financing Activities		2,460.50		1,535.52
Net increase /(decrease) in Cash and cash equivalents (A+B+C)		15.16		(3.61)
Cash and cash equivalents at the beginning of the year		10.63		14.24
Cash and cash equivalents as at the end of the year		25.79		10.63
Cash and Cash Equivalents consists of :- (Refer Note No. 18)				
(i) Cash-in-hand		18.83		10.63
(ii) Balance with Banks in Overdraft Accounts		6.96		-
Total		25.79		10.63
Note: The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard (AS-3) "Cash Flow Statements" specified under Section 133 of the Companies Act, 2013. See accompanying notes 1 - 39 forming part of the Financial Statements In terms of our report attached For: Goyal Goyal & Co. Chartered Accountants FRN: 015069C Hemant Goyal Partner M. No. 405884 UDIN : 25405884BMKSMU8261 Place : Kota Date : May 9, 2025 For and on behalf of the Board of Directors Lokendra Jain (Managing Director) DIN - 07071212 Shalini Jain (WTD & CFO) DIN - 07071215 Yogesh Soni (Company Secretary)				

Kay Cee Energy & Infra Limited
(Formerly known as Kay Cee Energy & Infra Private Limited)
(CIN - U74900RJ2015PLC046976)

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

1. CORPORATE INFORMATION

Kay Cee Energy & Infra Limited is a company Incorporated on January 23, 2015, as formerly "Kay Cee Energy & Infra Private Limited".

The corporate identification number of the company is U74900RJ2015PLC046976.

The company has been converted from Private Company to Public Company on October 12, 2023.

The company is engaged in the business of Engineering, Procurement and Construction business (EPC) and ancillary operations and maintenance services relating to infrastructure interalia products, projects and systems and related activities for power transmission and distribution sector.

2. SIGNIFICANT ACCOUNTING POLICIES

2.01 BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles in India.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of current - non-current classification of assets and liabilities.

2.02 USE OF ESTIMATES

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.03 PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

All Property, Plant & Equipment are recorded at cost including taxes, duties, freight and other incidental expenses incurred in relation to their acquisition and bringing the asset to its intended use.

Intangible Assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any.

2.04 DEPRECIATION / AMORTISATION

Depreciation on fixed assets is calculated on a straight-line method using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule II to the Companies Act, 2013. Individual assets cost of which doesn't exceed Rs. 5,000/- each are depreciated in full in the year of purchase.

Intangible assets including internally developed intangible assets are amortised over the year for which the company expects the benefits to accrue. Intangible assets are amortized on straight line method basis over 10 years in pursuance of provisions of AS-26.

2.05 INVENTORIES

Inventories comprises of Raw Material, Work-in-Progress and Finished Goods.

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the first-in, first-out principle.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

2.06 INVESTMENTS

Current investments are carried at cost or fair-value whichever is lower. Further, any reduction to fair value and any reversals of such reductions are included in the profit and loss statement.

Profit or loss on sale of investments is determined as the difference between the sale price and carrying value of investment, determined individually for each investment. Cost of investments sold is arrived using average method.

2.07 IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of the recoverable value.

2.08 BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

2.09 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision involving substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

2.10 REVENUE RECOGNITION

Sale of Goods & Services in EPC Contracts:

Revenue is recognised only when significant risk and rewards of ownership has been transferred to the buyer and services has been rendered as per the contracts on progressive billing basis, provided it can be reliably measured and its reasonable to expect ultimate collection of it. Gross sales are of net trade discount, rebates and GST.

Operations and Maintenance Income:

Operations and maintenance income is recognized, when services have been performed as per terms of contract and using percentage completion method, provided amount can be measured and there is no significant uncertainty as to collection.

The Company adopts accrual concepts in preparation of accounts. Claims /Refunds not ascertainable with reasonable certainty are accounted for ,on final settlement.

2.11 OTHER INCOME

Interest income is accounted on accrual basis. Income other than interest income is accounted for when right to receive such income is established.

2.12 EMPLOYEE BENEFITS

Defined Contribution Plan:

Contributions payable to the recognised provident fund, which is a defined contribution scheme, are charged to the statement of profit and loss.

Defined Benefit Plan:

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service without any monetary limit. Vesting occurs upon completion of five years of service. Provision for gratuity has been made in the books as per actuarial valuation done as at the end of the year.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

2.13 TAXES ON INCOME

Income taxes are accounted for in accordance with Accounting Standard (AS-22) - "Accounting for taxes on income", notified under Companies (Accounting Standards) Rules, 2021. Income tax comprises of both current and deferred tax.

Current tax is measured on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. They are measured using substantially enacted tax rates and tax regulations as of the Balance Sheet date.

Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization.

2.14 CASH AND BANK BALANCES

Cash and cash equivalents comprises Cash-in-hand, Current Accounts, Fixed Deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Other Bank Balances comprises of cash and bank balances other than cash and cash equivalents which has original maturity of more than three months and restricted balances.

2.15 EARNINGS PER SHARE

Basic earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity share outstanding during the year. Diluted earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

2.16 SEGMENT REPORTING

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment.

Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under "unallocated revenue / expenses / assets / liabilities"

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

3 SHARE CAPITAL

(₹ in Lakhs)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number	₹	Number	₹
Authorised:				
Equity Shares of ₹ 10/- each	11,000,000	1,100.00	11,000,000	1,100.00
	11,000,000	1,100.00	11,000,000	1,100.00
Issued, Subscribed and Paid up:				
Equity Shares of ₹ 10/- each fully paid-up	10,960,000	1,096.00	10,960,000	1,096.00
Total	10,960,000	1,096.00	10,960,000	1,096.00

Notes:

1) Terms/Rights attached to Equity Shares: The company has only one class of Equity Shares having a par value of ₹ 10/- per share. Each holder of Equity share is entitled to one vote per share. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the holders of equity share 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 Share holders.

2) The equity shares are not repayable except in the case of a buy back, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013.

3) Every member of the company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak and on a show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to his share of the paid-up capital of the company.

Reconciliation of the number of shares outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number	₹	Number	₹
Equity Shares of ₹ 10 each				
Shares outstanding at the beginning of the year /period	10,960,000	1,096.00	250,000	25.00
Add: Issue of Bonus Shares	-	-	7,500,000	750.00
Add: Shares issued during the year	-	-	3,210,000	321.00
Shares outstanding at the end of the year	10,960,000	1,096.00	10,960,000	1,096.00

Details of equity shares held by each shareholder holding more than 5% shares:

Name of Shareholder	As at March 31, 2025		As at March 31, 2024		Changes during the year
	No.	% of Holding	No.	% of Holding	
(a) Lokendra Jain	7,572,000	69.09%	7,556,000	68.94%	0.15%
(b) Ativir Alternative Investment Fund	105,000	0.96%	590,000	5.38%	(4.42%)

Details of equity shares held by promoters

Shares held by promoters at the end of the year					Changes during the year (%)	
S. No.	Name of Promoter	As at March 31, 2025		As at March 31, 2024		
		No.	% of Holding	No.		% of Holding
(a)	Lokendra Jain	7,572,000	69.09%	7,556,000	68.94%	0.15%
(b)	Shalini Jain	108,500	0.99%	108,500	0.99%	0.00%

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

4 RESERVES AND SURPLUS

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
(a) Securities premium		
Opening Balance	1,402.00	-
Add: Received on issue of shares	-	1,402.00
Closing Balance	1,402.00	1,402.00
(b) Surplus in Statement of Profit and Loss		
Opening Balance	1,964.68	2,191.29
Add: Profit for the year	1,706.20	654.53
Less: Issue of Bonus shares	-	(750.00)
Less: IPO Expenses	-	(131.14)
Closing Balance	3,670.88	1,964.68
Total	5,072.88	3,366.68

5 LONG-TERM BORROWINGS

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
<u>Secured</u>		
<u>Term Loan</u>		
-Banks	1,177.29	1,302.21
-Others	-	245.89
<u>Unsecured</u>		
<u>Term Loan</u>		
-Banks	178.52	34.96
-Others	27.30	77.09
<u>Loan from Related parties</u>		
-Directors	349.03	294.12
-Others	15.00	15.00
Total	1,747.14	1,969.27

(Refer Annexure-30 for terms of security, repayment and other relevant details)

6 LONG-TERM PROVISIONS

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Provision for Gratuity	67.80	83.01
Total	67.80	83.01

7 SHORT-TERM BORROWINGS

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
<u>Secured</u>		
Bank Overdraft		
From Banks	3,212.63	211.17
Current Maturities of Long-term Debt	522.81	467.31
Total	3,735.44	678.48

(Refer Annexure-30 for terms of security, repayment and other relevant details)

Kay Cee Energy & Infra Limited
(Formerly known as Kay Cee Energy & Infra Private Limited)
(CIN - U74900RJ2015PLC046976)

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

8 TRADE PAYABLES (₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Total outstanding dues of micro enterprises and small enterprises;	2,222.70	9.65
Total outstanding dues of creditors other than micro enterprises and small enterprises.	1,861.77	2,489.09
Total	4,084.47	2,498.74

A. Trade Payables Ageing Schedule for the year 31st March, 2025 (₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME	2,222.70	-	-	-	2,222.70
(ii)Others	1,315.68	222.95	25.88	297.26	1,861.77
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

B. Trade Payables Ageing Schedule for the year 31st March, 2024 (₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME	9.65	-	-	-	9.65
(ii)Others	1,751.48	309.54	168.15	259.92	2,489.09
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

9 OTHER CURRENT LIABILITIES

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Advance from Customers	-	368.82
Employee benefit payable	82.55	39.66
Statutory Dues Payable	400.36	86.56
Security Deposit from Contactors	761.23	197.75
Expenses Payable	3.75	1.44
Director's Salary Payable	17.79	16.79
Total	1,265.68	711.02

10 SHORT TERM PROVISIONS

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Provision for Taxation (Net of Advance tax and TDS)	262.16	66.52
Provision for CSR	0.50	-
Provision for Gratuity	24.60	6.29
Total	287.26	72.81

Kay Cee Energy & Infra Limited
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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

11 PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

Particulars	Gross Block (At Cost)					Accumulated Depreciation / Amortisation					Net Block	
	As at April 1, 2024	Additions during the year	Prior Period Items	Deductions / Transfer during the year	As at March 31, 2025	As at April 1, 2024	For the year	Prior Period Items	Deductions / Transfer during the year	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024
	₹	₹		₹	₹	₹	₹		₹	₹	₹	₹
(a) Property, Plant & Equipment												
Office Building	-	215.31	-	-	215.31	-	1.23	-	-	1.23	214.08	-
Motor Vehicle - Car	54.30	34.97	-	(21.97)	67.30	27.80	8.05	-	(14.14)	21.71	45.59	26.50
Motor Vehicle - Motor Cycle and Scooty	2.44	3.05	-	-	5.49	1.70	0.36	-	-	2.06	3.43	0.74
Furniture & Fixtures	0.99	12.89	-	-	13.88	0.85	0.57	-	-	1.42	12.46	0.14
Leasehold Land & Shed	1,549.27	-	-	-	1,549.27	-	-	-	-	-	1,549.27	1,549.27
Land for Office Building	84.08	-	-	-	84.08	-	-	-	-	-	84.08	84.08
Electrical Equipments	2.08	1.58	-	-	3.66	1.24	0.30	-	-	1.54	2.12	0.84
Computer	4.53	3.44	-	-	7.97	3.98	0.55	-	-	4.53	3.44	0.55
Office Equipments	0.18	3.42	-	-	3.60	0.14	0.30	-	-	0.44	3.16	0.04
Plant & Machinery	10.80	25.05	-	-	35.85	2.03	1.48	-	-	3.51	32.34	8.77
Total	1,708.67	299.71	-	(21.97)	1,986.41	37.74	12.84	-	(14.14)	36.44	1,949.97	1,670.93
(b) Intangible Assets												
Software	0.18	-	-	-	0.18	0.08	0.02	-	-	0.10	0.08	0.10
Total	0.18	-	-	-	0.18	0.08	0.02	-	-	0.10	0.08	0.10
(c) Capital Work-in-Progress												
Factory Building	32.57	119.29	-	-	151.86	-	-	-	-	-	151.86	32.57
Office Building	164.36	50.95	-	(215.31)	-	-	-	-	-	-	-	164.36
Total	196.93	170.24	-	(215.31)	151.86	-	-	-	-	-	151.86	196.93
Total (a) + (b) + (c)	1,905.78	469.95	-	(237.28)	2,138.45	37.82	12.86	-	(14.14)	36.54	2,101.91	1,867.96
Previous year figures	1,837.87	75.84	(4.84)	(3.09)	1,905.78	34.36	8.10	(4.64)	-	37.82	1,867.96	1,803.52

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED
MARCH 31, 2025

12 NON CURRENT INVESTMENTS

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Unquoted, Non-trade (at cost)		
(a) Investment in Equity Shares of Joint Venture Investment in Suryavayu Renewable and Energy Solutions Private Limited (50% Holding) 25,000 Equity Shares @ Rs.10 per share (Previous Year : Nil)	2.50	-
Total	2.50	-

13 DEFERRED TAX

Components of deferred tax asset are as follows:

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Deferred Tax Assets on timing differences on account of:		
- Expenses disallowed under Income Tax Act, 1961	23.25	22.47
Deferred Tax Liability on timing differences on account of:		
- Difference between book balance and tax balance of Property, Plant and Equipment	(3.71)	(0.55)
Total	19.54	21.92

14 OTHER NON-CURRENT ASSETS

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Fixed Deposits Balances (includes fixed deposits having maturity of more than 3 months with remaining maturity of more than 12 month)	177.44	167.20
GST Appeal Deposit	0.56	-
Security Deposits	34.16	34.16
Total	212.16	201.36

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

15 CURRENT INVESTMENTS

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
<u>Unquoted, Trade (At Cost)</u>		
<u>A. Investment in Mutual Funds</u>		
14.273 (FY 23-24: 14.273) units of HDFC Liquid Fund - Growth	0.50	0.50
TOTAL	0.50	0.50
Aggregate value of quoted investments	-	-
Aggregate market value of quoted investments	-	-
Aggregate carrying value of unquoted investments	0.72	0.50
Aggregate provision for diminution in value of investments	-	-

16 INVENTORIES

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Raw Material	2,246.05	15.25
Work-in-Progress	1,159.46	2,588.19
Total	3,405.51	2,603.44

17 TRADE RECEIVABLES

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
<u>Unsecured, Considered Good</u>		
- Outstanding for a period exceeding six months from the date they are due for payment	289.55	269.13
- Outstanding for a period not exceeding six months from the date they are due for payment	3,710.18	1,466.36
Total	3,999.73	1,735.49

A. Ageing of Trade Receivables Ageing Schedule for the year 31st March, 2025

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	3,710.18	-	39.59	56.10	193.86	3,999.73
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

B. Ageing of Trade Receivables Ageing Schedule for the year 31st March, 2024

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	1,466.36	-	55.96	28.23	184.94	1,735.49
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

18 CASH AND BANK BALANCES

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Cash and Cash Equivalents		
- Cash-in-Hand	18.83	10.63
- Balance with Banks (Including debit balance of Bank Overdraft)	6.96	-
Other Bank Balances (includes fixed deposits having maturity of more than 3 months and has been given to bank as Counter Guarantee in respect of margin for bank guarantee)	1,038.62	624.14
Total	1,064.41	634.77

19 SHORT-TERM LOANS AND ADVANCES

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Balance with Government Authority	121.80	0.04
Prepaid Expenses	32.18	21.02
Vendor Advances	372.14	249.72
Total	526.12	270.78

20 OTHER CURRENT ASSETS

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Earnest Money Deposit and Retention Money Deposit	6,014.48	3,012.20
TDS Receivable from NBFC	9.81	8.70
Unbilled Revenue	-	118.89
Total	6,024.29	3,139.79

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,

21 REVENUE FROM OPERATIONS

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
Income from EPC	13,947.30	5,545.45
Income from Operation & Maintenance Income	808.78	736.48
Income from Services	511.97	164.59
Total	15,268.05	6,446.52

22 OTHER INCOME

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
Interest Income on Fixed Deposits	45.19	34.51
Miscellaneous Income	0.01	0.77
Insurance Income	3.69	3.44
Sundry Balances Written Off	-	1.08
Total	48.89	39.80

23 COST OF MATERIAL CONSUMED

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
Opening Stock	15.25	28.15
Add: Purchase During the year	9,191.96	3,404.87
Less: Closing Stock	(2,246.05)	(15.25)
Total	6,961.16	3,417.77

24 DIRECT EXPENSES

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
Machinery Hiring Expense	207.27	233.62
Contract Sublet	2,445.82	900.49
Installation Charges	11.94	36.87
Clearing Charges	-	6.23
Testing & Survey Expense	50.74	13.89
Total	2,715.77	1,191.10

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,

25 CHANGES IN INVENTORIES OF STOCK-IN-TRADE

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
Opening Stock	2,588.19	2,053.24
Less: Closing Stock	(1,159.46)	(2,588.19)
Total	1,428.73	(534.95)

26 EMPLOYEE BENEFIT EXPENSES

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
Salaries and Allowances	578.18	398.81
Remuneration to Directors and KMPs	305.02	293.09
Contribution to Provident Fund and ESIC	57.82	77.43
Gratuity Expenses	3.10	16.47
Staff welfare expenses	9.95	15.59
Total	954.07	801.39

27 FINANCE COSTS

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
Bank and FI's Charges (Including Processing Charges and Guarantee Commission)	98.70	72.26
Interest on Borrowings	333.09	330.22
Interest on MSME	4.93	-
Interest to Creditors	18.06	-
Interest on Statutory Dues	18.25	10.53
Total	473.03	413.01

Kay Cee Energy & Infra Limited
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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

28 OTHER EXPENSES

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
Auditor's Remuneration	2.50	1.01
Site Expenses	74.33	8.79
Accounting Fees	9.00	2.50
Freight Expense	67.47	72.65
Fuel Expense	6.60	2.78
Repair & Maintenance	16.12	4.89
Business Promotion Expense	1.20	-
Travelling Expenses	16.30	10.66
Office Expense	6.88	6.40
Insurance Expense	50.78	21.83
Electricity Expense	2.27	5.07
Rent	22.36	17.90
Registration Fees	1.35	3.59
Printing & Stationery	4.77	2.73
Tender Fees	6.35	2.99
Professional Charges	18.03	6.11
Donation	0.11	1.59
Crop Comensation Expense	4.01	0.06
Demand & Penalty	43.86	4.38
Transportation expenses	33.80	20.06
CSR Expense	13.08	19.12
Forex Loss	2.40	0.84
Loss on Sale of Fixed Assets	0.70	-
Legal and Compliance Expenses	81.67	69.00
Other Expenses	9.38	6.51
Total	495.32	291.46
Note:		
(i) Remuneration to Auditors (including service tax wherever applicable):		
As Auditors - Statutory Audit	2.00	1.01
As Advisors, or in any other capacity, in respect of Taxation Matters	-	-
For tax audit	0.50	-
For Others	-	-
For reimbursement of expenses	-	-
Total	2.50	1.01

Kay Cee Energy & Infra Limited
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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(₹ in Lakhs)

29 DISCLOSURE IN RESPECT OF GRATUITY LIABILITY (Unfunded)

I. ASSUMPTIONS:	As at March 31, 2025	As at March 31, 2024
Discount Rate	7.25%	7.45%
Salary Escalation	9.00%	9.00%
Withdrawal Rates	Age 25 & Below : 10 % p.a. 25 to 35 : 8 % p.a. 35 to 45 : 6 % p.a. 45 to 55 : 4 % p.a. 55 & above : 2 % p.a.	Age 25 & Below : 10 % p.a. 25 to 35 : 8 % p.a. 35 to 45 : 6 % p.a. 45 to 55 : 4 % p.a. 55 & above : 2 % p.a.
Mortality Rate	Indian Assured Lives Mortality (2012-14) Ult.	Indian Assured Lives Mortality (2012-14) Ult.
Retirement Age	60 Years	60 Years

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION:	As at March 31, 2025	As at March 31, 2024
	₹	₹
Present Value of Benefit Obligation as at the beginning of the year	89.30	72.83
Past Service Cost	-	-
Current Service Cost	21.25	18.35
Interest Cost	6.24	5.06
(Benefit paid)	-	-
Actuarial (gains)/losses on obligations	(24.39)	(6.94)
Present value of benefit obligation as at the end of the year	92.40	89.30

III. ACTUARIAL GAINS/LOSSES:	As at March 31, 2025	As at March 31, 2024
	₹	₹
Actuarial (gains)/losses on obligation for the year	(24.39)	(6.94)
Actuarial (gains)/losses recognized in income & expenses Statement	(24.39)	(6.94)

IV. EXPENSE RECOGNISED:	As at March 31, 2025	As at March 31, 2024
	₹	₹
Current Services Cost	21.25	18.35
Interest Cost	6.24	5.06
Actuarial (gain)/Losses	(24.39)	(6.94)
Past Service Cost	-	-
Expense charged to the Statement of Profit and Loss	3.10	16.47

IV. AMOUNT RECOGNIZED IN THE BALANCE SHEET:	As at March 31, 2025	As at March 31, 2024
	₹	₹
Fair value of plan assets at the end of the year	-	-
(Present value of benefit obligation as at the end of the year)	(92.40)	(89.30)
Funded status (Unfunded)	(92.40)	(89.30)
Net (liability)/asset recognized in the balance sheet	(92.40)	(89.30)

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

29 DISCLOSURE IN RESPECT OF GRATUITY LIABILITY (Continued)

V. EXPENSES RECOGNIZED IN THE INCOME STATEMENT:	As at March 31, 2025	As at March 31, 2024
	₹	₹
Current Services Cost	21.25	18.35
Interest Cost	6.24	5.06
Actuarial gain/(Losses)	(24.39)	(6.94)
Past service cost recognized during the year	-	-
Expense recognized in Statement of Profit & Loss	3.10	16.47

VI. BALANCE SHEET RECONCILIATION:	As at March 31, 2025	As at March 31, 2024
	₹	₹
Opening net liability	89.30	72.83
Expense as above	3.10	16.47
(Benefit paid)	-	-
Net liability/(asset) recognized in the balance sheet	92.40	89.30

VII. EXPERIENCE ADJUSTMENTS	As at March 31, 2025	As at March 31, 2024
	₹	₹
On Plan Liability (Gains)/Losses	(27.35)	(9.02)

Note :

VIII. The estimates of rate of salary increase considered in the actuarial valuation takes into account inflation, seniority, promotion and all other relevant factors including supply and demand in the employment market.

IX. The company operates an unfunded gratuity plan wherein employees are entitled to the benefit as per scheme of the company for each completed year of service. The same is payable on retirement or termination whichever is earlier. The benefit vests only after five years of continuous service.

Kay Cee Energy & Infra Limited
(Formerly known as "Kay Cee Energy & Infra Private Limited")

30 ANNEXURE FOR TERMS OF BORROWINGS AS RESTATED:

Name of Lender	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of O/S Instalments	Instalment (₹)	Outstanding as on March 31, 2025 (₹ In Lakhs)	Outstanding as on March 31, 2024 (₹ In Lakhs)
Aditya Birla Finance Limited	1. Plot No. G-249, Indraprastha Industrial Area, Kota(Raj.) owned by Company 2. Flat No. 408 at Plot No. 10, "OM ETERNITY", Rajeev Gandhi Nagar Vistar Yojna, Kota (Raj.) owned by Director	Repayable in 60 Equated Monthly Instalments (EMIs)	227.97	8.40%	60	30	487,178	-	171.33
Aditya Birla Finance Limited	1. Plot No. G-249, Indraprastha Industrial Area, Kota(Raj.) owned by Company 2. Flat No. 408 at Plot No. 10, "OM ETERNITY", Rajeev Gandhi Nagar Vistar Yojna, Kota (Raj.) owned by Director	Repayable in 60 Equated Monthly Instalments (EMIs)	126.48	7.25%	60	15	268,767	-	64.74
Punjab National Bank Limited	Primary Security - First exclusive charge of our bank by way of hypothecation over company's entire current assets including stocks (RM, SIP, Semi finished goods/ finished goods and store & spares), Book debt, Consumables, Loans and advances and all other current assets present or future or any other security required for the purpose of execution of orders in which the company is dealing in present & future. - Charge over entire current assets of the company shall be created. However DP shall be allowed on cash deficit basis. Collateral Security 1. Industrial land building situated at B-16, IPIA, Kota. (M/s Kay Cee Energy & Infra Limited) 2. IP situated at plot no. 585-A, Talwandi Scheme, Kota. (Sh. Lokendra Jain and Smt. Shalini Jain)	Repayable in 144 Equated Monthly Instalments (EMIs)	1,500.00	10.75%	144	125	Principal amount of Rs 10.41 lakhs for first 143 installments and Rs 11.37 lakhs for last installment	1,302.21	1,427.13
Pnb Bank (Overdraft)	3. IP situated at plot no. 111, GMA Township, Nanta, Kota. (Smt. Shalini Jain) 4. Plot no. 186, GMA Township, Nanta, Kota. (Sh. Lokendra Jain) 5. Plot no. R-25 Shriramkrishanpuram Sec A, Kota. (Sh. Lokendra Jain) 6. Plot no. R-26 Shriramkrishanpuram Sec A, Kota. (Sh. Lokendra Jain) 7. IP situated at plot no. 584-A, Talwandi Scheme, Kota. (Sh. Lokendra Jain and Smt. Shalini Jain) 8. Residential IP situated at plot no. A-774 & A-775 (Corner), Indra vihar housing colony, Kota. (Sh. Lokendra Jain and Smt. Shalini Jain) 9. IP situated at plot no. H no 16, Ambedkar nagar sakatpura, Residential Scheme, Kota. (Sh. Lokendra Jain and Smt. Shalini Jain)	Repayable on Demand	2,500.00	9.60%	12	NA	NA	2,843.52	-
State Bank Of Inda (Overdraft)	Secured against FD No. 4100691172 of ₹ 10 Lakhs	Repayable on Demand	8.50	6.10%	12	NA	NA	8.58	6.21
Yes Bank Limited* (Overdraft)	Secured against FD No. 039340600004205 of ₹ 8 Lakhs	Repayable on Demand	8.00	14.65%	12	NA	NA	7.94	8.02

Kay Cee Energy & Infra Limited
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30 ANNEXURE FOR TERMS OF BORROWINGS AS RESTATED:

Name of Lender	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of O/S Instalments	Instalment (₹)	Outstanding as on March 31, 2025 (₹ In Lakhs)	Outstanding as on March 31, 2024 (₹ In Lakhs)
Kotak Mahindra Bank Limited (Overdraft)	Primary Security - First & Exclusive Charges on existing and future current and fixed assets of the borrower. Collateral Security - 1. Residential Property situated at Plot No. 16 Sakatpura Yojna, Kunhari Kota (Raj.) - 324008 owned by Mr. Lokendra Jain and Mrs. Shalini Jain admeasuring 2625 Sq. ft. 2. Residential NA Plot situated at Plot No. 26 Shree Ram Krishna Puram, Sector A, Kota (Raj.) - 324010 owned by Mr. Lokendra Jain admeasuring 4357.80 Sq. ft. 3. Residentiat NA Plot situated at Plot No. 25, R. K. Puram-A, Kota (Raj.)-324010 owned ' by Mr. Lokendra Jain admeasuring 4357.80 Sq. ft. 4. Residential Property situated at Plot No. 584-A Talwandi Scheme, Kunhari Kota (Raj.) - 324005 owned by Mr. Lokendra Jain and Mrs. Shalini Jain admeasuring 4500 Sq. ft. 5. Residential property situated al A-774 & A'775 Indra Vihar, Kota (Raj) 324005 owned by Mr' Lokendra Jain and Mrs. Shalini Jain admeasuring 5600.00 Sq. ft.	Repayable on Demand	700.00	RPRR + 3.25%	12	NA	NA	352.60	185.00
Axis Finance Ltd	Unsecured	Repayable in 36 Equated Monthly Instalments (EMIs).	30.00	17.00%	36	8	106,959	8.02	18.50
Poonamwala Fincorp Limited	Unsecured	Repayable in 36 Equated Monthly Instalments (EMIs).	40.54	16.50%	36	8	143,527	-	24.95
Idfc First Bank Limited	Unsecured	Repayable in 36 Equated Monthly Instalments (EMIs).	32.32	16.25%	36	6	114,027	6.53	18.11
Axis Bank Limited	Unsecured	Repayable in 36 Equated Monthly Instalments (EMIs)	50.00	15.50%	36	5	174,553	8.11	26.25
Icici Bank Limited	Unsecured	Repayable in 24 Equated Monthly Instalments (EMIs)	50.00	15.00%	24	-	243,731	-	14.00
Kotak Mahindra Bank Limited	Unsecured	Repayable in 24 Equated Monthly Instalments (EMIs)	26.00	16.16%	24	-	127,678	-	7.31
Tata Capital Financial Services Limited	Unsecured	Repayable in 24 Equated Monthly Instalments (EMIs).	35.00	16.25%	24	-	171,789	-	9.83
Idfc First Bank Limited	Unsecured	Repayable in 36 Equated Monthly Instalments (EMIs).	25.00	17.00%	36	-	89,132	-	3.44

Kay Cee Energy & Infra Limited
(Formerly known as "Kay Cee Energy & Infra Private Limited")

30 ANNEXURE FOR TERMS OF BORROWINGS AS RESTATED:

Name of Lender	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of O/S Instalments	Instalment (₹)	Outstanding as on March 31, 2025 (₹ In Lakhs)	Outstanding as on March 31, 2024 (₹ In Lakhs)
Bajaj Finserv Limited	Unsecured	Repayable in 36 Equated Monthly Instalments (EMIs).	20.30	17.50%	36	-	72,867	-	2.81
Lendingkart Finance Limited	Unsecured	Repayable in 36 Equated Monthly Instalments (EMIs)	40.67	18.36%	36	16	147,767	20.83	33.45
Mahindra & Mahindra Financial Services Ltd.	Unsecured	Repayable in 24 Equated Monthly Instalments (EMIs)	40.00	18.00%	24	3	198,105	5.77	26.43
Aditya Birla Finance Ltd.	Unsecured	Repayable in 60 Equated Monthly Instalments (EMIs)	40.00	11.75%	60	39	246,841	-	98.72
Fed Bank Financial Services Ltd.	Unsecured	Repayable in 12 Equated Monthly Instalments (EMIs)	111.60	15.50%	12	-	272,207	-	10.54
Hdfc Bank Limited	Unsecured	Repayable in 18 Equated Monthly Instalments (EMIs)	30.08	13.75%	18	-	463,486	-	39.42
Icici Bank Limited	Unsecured	Repayable in 24 Equated Monthly Instalments (EMIs)	75.00	15.00%	24	4	317,109	-	45.73
Kisestu Saison Finance(India) Private Limited	Unsecured	Repayable in 24 Equated Monthly Instalments (EMIs)	65.00	16.50%	24	3	175,653	-	23.66
lfl Finance Limited***	Unsecured	Repayable in 24 Equated Monthly Instalments (EMIs)	30.00	16.00%	24	8	146,889	11.08	25.64
Shriram Finance Limited	Unsecured	Repayable in 36 Equated Monthly Instalments (EMIs)	40.10	16.50%	36	19	141,328	23.48	35.46
Aditya Birla Finance	Unsecured	Repayable in 18 Equated Monthly Instalments (EMIs)	90.00	15.00%	18	15	561,464	76.36	-
Fedbank Financial Services Limited	Unsecured	Repayable in 12 Equated Monthly Instalments (EMIs)	30.20	18.00%	12	9	276,874	23.15	-

Kay Cee Energy & Infra Limited
(Formerly known as "Kay Cee Energy & Infra Private Limited")

30 ANNEXURE FOR TERMS OF BORROWINGS AS RESTATED:

Name of Lender	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of O/S Instalments	Instalment (₹)	Outstanding as on March 31, 2025 (₹ In Lakhs)	Outstanding as on March 31, 2024 (₹ In Lakhs)
Icici Bank	Unsecured	Repayable in 24 Equated Monthly Instalments (EMIs)	100.00	15.10%	24	21	486,767	89.34	-
Idfc Bank	Unsecured	Repayable in 36 Equated Monthly Instalments (EMIs)	64.40	14.50%	36	33	221,672	60.03	-
Kisetsu Saison Finance	Unsecured	Repayable in 24 Equated Monthly Instalments (EMIs)	60.00	15.50%	24	21	292,348	53.47	-
Kotak Bank	Unsecured	Repayable in 24 Equated Monthly Instalments (EMIs)	100.00	15.42%	24	21	487,245	89.18	-
Poonawalla Fincorp Ltd	Unsecured	Repayable in 18 Equated Monthly Instalments (EMIs)	76.19	15.50%	18	15	477,117	64.68	-
Tata Capital Finance	Unsecured	Repayable in 18 Equated Monthly Instalments (EMIs)	75.00	15.50%	18	15	469,653	63.67	-
Kanak Jain	Unsecured	Repayable on Demand	NA	NA	NA	NA	NA	15.00	15.00
Lokendra Jain	Unsecured	Repayable on Demand	NA	NA	NA	NA	NA	125.70	188.05
Shalini Jain	Unsecured	Repayable on Demand	NA	NA	NA	NA	NA	223.33	106.07
Aggregate amount of loans guaranteed by directors & others								4,498.33	1,612.13

31 The calculation of basic & diluted earnings per share is based on the earnings and number of shares as computed below:

Particulars	As at March 31, 2025	As at March 31, 2024
	(₹ in Lakhs) (Except share data)	(₹ in Lakhs) (Except share data)
(a) Net Profit/(Loss) for the year attributable to equity shareholders (₹)	1,706.20	654.53
(b) Weighted Average number of shares outstanding (Pre Bonus Issue In nos)	10,960,000	8,600,191
(c) Weighted Average number of shares outstanding (Post Bonus Issue In nos)	10,960,000	8,600,191
(d) Nominal Value of each share (₹)	10	10
(e) Basic & Diluted Earnings Per Share Pre - bonus (₹) (a/b)	15.57	7.61
(f) Basic & Diluted Earnings Per Share Post - bonus (₹) (a/c)	15.57	7.61

32 RELATED PARTY TRANSACTIONS

(a) Names of Related Parties where there were transactions during the year:

Sr. No.	Name of Related Party	Description of relationship
1	Lokendra Jain	Managing Director
2	Shalini Jain	Whole Time Director & CFO
3	Yogesh Soni	Company Secretary (Appointed w.e.f. 22/09/2023)
4	Kanak Jain	Director (Appointed upto 13/09/2023)

(b) Details of transactions with related party during the year and balances as at the year end:

(Amount In Lakhs)			
Particulars		2024-25	2023-24
Transactions during the year:			
Lokendra Jain	Directors & KMP Remuneration	249.57	235.44
	Loan Taken	748.60	573.50
	Loan Repaid	810.95	710.54
	Outstanding balance		
	- Loan	125.70	188.05
	- Remuneration	14.56	13.74
Shalini Jain	Directors & KMP Remuneration	55.45	52.32
	Loan Taken	130.67	119.07
	Loan Repaid	13.42	33.15
	Rent	5.67	5.77
	Outstanding balance		
	- Loan	223.33	106.07
Kanak Jain	- Remuneration	3.23	3.06
	Directors & KMP Remuneration	-	5.34
	Loan Taken	-	-
	Outstanding balance		
	- Loan	15.00	15.00
Yogesh Soni	- Remuneration	-	-
	Company secretary	3.68	0.69

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

33 Value of imports calculated on C.I.F basis by the company during the financial year in respect of:

(₹ In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
Raw Material	-	-
Components and spare parts	-	-
Capital goods	-	-

34 Expenditure in foreign currency during the financial year

(₹ In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
Royalty	-	-
Know-How	-	-
Professional and consultation fees	-	-
Interest	-	-
Purchase of Components and spare parts	-	-
Others	-	-

35 Earnings in foreign exchange

(₹ In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
Export of goods calculated on F.O.B. basis	-	-
Royalty, know-how, professional and consultation fees	-	-
Interest and dividend	-	-
Other income	-	-

36 Dues of small enterprises and micro enterprises

(₹ In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
(a) Dues remaining unpaid to any supplier at the end of each accounting year		
-Principal	2,217.77	9.65
-Interest on the above	4.93	-
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(d) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

37 Contingent Liabilities & Commitments

(₹ In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
I. Contingent Liabilities		
(a) claims against the company not acknowledged as debt;	19.68	11.22
(b) guarantees excluding financial guarantees; and	-	-
(c) other money for which the company is contingently liable.	-	-
II. Commitments		
(a) estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
(b) uncalled liability on shares and other investments partly paid	-	-
(c) other commitments	-	-

Note:

1. That, for the AY 2023-24, a demand was raised of Rs. 19.68 Lakhs vide intimation order u/s 143(1) of the Income-tax Act, 1961, the assessee has filed an appeal before CIT (Appeals) which is pending for disposal, the date of which is not fixed as on the date of signing this report.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

38 Additional Regulatory Information as per Para Y of Schedule III to Companies Act, 2013:

- The Company does not have any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company.
- The Company has not revalued its Property, Plant and Equipment.
- The Company has not granted loans or advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:
 - repayable on demand or
 - without specifying any terms or period of repayment
- The Company have capital work-in-progress for which ageing schedule is as follows:

a. As on March 31, 2025:

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	
Building*	119.29	32.57	-	-	151.86

b. As on March 31, 2024:

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	
Building*	75.47	20.98	98.01	2.47	196.93

* Ageing after giving prior period effects.

- The Company does not have any intangible assets under development .
- No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- The Company has borrowings from banks or financial institutions on the basis of security of current assets. However, the company has not submitted quarterly returns or statements of current assets with banks or financial institutions since not requested by the banks and FIs and hence, can't be compared.
- The company is not declared as willful defaulter by any bank or financial institution or other lender.
- The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956
- There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

Particulars	Period by which charge had to be registered/satisfied	Location of registrar	Reason for delay
Charges not registered			
Punjab National Bank - Bank Overdraft of ₹ 18 Lakhs secured against hypothecation of fixed deposits	within 30 days of sanctioning loan	Jaipur	It was inadvertently missed from being registered
State Bank of India - Overdraft Facility of ₹ 10 Lakhs secured against hypothecation of fixed deposits	within 30 days of sanctioning loan	Jaipur	It was inadvertently missed from being registered
Axix Bank - Bank Overdraft of ₹ 15 crore secured against goods procured under letter of credit, hypothecation of current and movable fixed assets, and equitable mortgage of industrial property located.	within 30 days of sanctioning loan	Jaipur	It was inadvertently missed from being registered
Charges not satisfied			
Punjab National Bank - Adhoc cash credit facility of ₹ 2.5 crore secured against hypothecation of current assets , equitable mortgage on industrial land and building and personal property of directors.	within 30 days from completion of loan	Jaipur	It was inadvertently missed from being satisfied

- The company has investments and compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is complied with.

xii. Significant Accounting Ratios:

Ratios	For the year ended March 31, 2025	For the year ended March 31, 2024	Variation (%)
(a) Current Ratio	1.60	2.12	(24.53%)
(b) Debt-Equity Ratio	0.89	0.59	50.85%
(c) Debt Service Coverage Ratio	0.48	0.46	4.35%
(d) Return on Equity Ratio	32.10%	19.60%	63.78%
(e) Inventory turnover ratio	3.70	1.74	112.64%
(f) Trade Receivables turnover ratio	5.32	5.45	(2.39%)
(g) Trade payables turnover ratio	2.79	1.48	88.51%
(h) Net capital turnover ratio	3.03	1.86	62.90%
(i) Net profit ratio	11.17%	10.15%	10.05%
(j) Return on Capital employed	23.59%	18.44%	27.93%
(k) Return on investment	-	-	-

- Debt-Equity Ratio : Ratio is increased mainly due to increase in borrowings during the year.
- Return on Equity Ratio : Ratio is increased mainly due to increase in profit during the year.
- Inventory turnover ratio : Ratio is increased mainly due to increase in turnover during the year.
- Trade Payables turnover ratio : Ratio is increased mainly due to increase in purchases during the year.
- Net Capital turnover ratio : Ratio is increased mainly due to increase in turnover during the year.
- Return on Capital employed : Ratio is increased mainly due to increase in profit during the year.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

xiii. Details of Corporate Social Responsibility Expenditure

Particulars	As at March 31, 2025	As at March 31, 2024
	₹ in Lakhs	₹ in Lakhs
Amount Required to be spent by the company during the year	13.06	19.12
Amount of expenditure incurred	12.58	19.12
Shortfall at the end of the year	0.48	-
Total of previous years shortfall	-	-
Reason for shortfall	At that time, we were unable to identify any suitable activities to incur CSR expenditure.	NA
Nature of CSR activities	Donated to Eligible Trust for the activities specified under schedule VII of Companies Act, 2013.	Donated to Eligible Trust for the activities specified under schedule VII of Companies Act, 2013.
Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	NIL	NIL
Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.	Provision was created for Rs. 0.50 Lakhs, the amount of which has been transferred to specified fund within the time limit.	NIL
Excess amount Spent as per section 135(5)	-	-
Carry Forward	-	-

xiv. The Company does not have any scheme of arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

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

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

xvi. There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

xvii. The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

39 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

Signatures to Notes forming part of Financial Statements

For and on behalf of the Board of Directors

Lokendra Jain
(Managing Director)
DIN - 07071212

Shalini Jain
(WTD & CFO)
DIN - 07071215

Yogesh Soni
(Company Secretary)

INDEPENDENT AUDITOR'S REPORT

**To The Members of Kay Cee Energy & Infra Limited
(Formerly Known as Kay Cee Energy & Infra Private Limited)**

Report on the Audit of the consolidated financial statements

Opinion

We have audited the accompanying consolidated financial statements of **Kay Cee Energy & Infra Limited (Formerly Known as Kay Cee Energy & Infra Private Limited)** ("the Parent"/"the Holding Company") and its Joint Venture, (the Parent/ Holding Company and its Joint Venture together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2025, and the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Group as at March 31, 2025, its profit/loss and its cash flows for the period ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the consolidated financial statements section of our report. We are independent of the Group 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 consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Information Other than the financial statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information which comprises of the Directors Report and other related information (the "other information"), but does not include the financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this audit report.
- Our opinion on the consolidated financial statements does not cover other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the financial statements, our responsibility is to read the other information identified above, when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

Management's Responsibility for the consolidated financial statements

The Holding 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 consolidated financial statements that give a true and fair view of the financial position, financial performance and cash flows in accordance with the Accounting Standards and other accounting principles generally accepted in India. The respective management of the companies and entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Parent/ Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective board of directors of the companies and management of the entities included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate or cease operations, or has no realistic alternative but to do so.

The respective Board of directors of the companies and management of the entities included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibility for the Audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated 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.
- 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 group'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 consolidated 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 group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such business activities included in the consolidated financial statements of which we are the independent auditors. We remain solely responsible for our audit opinion.

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

Other Matters

We did not audit the financial statements of 1 Joint Venture, whose financial statements reflect total assets of ₹5.19 Lakhs as at March 31, 2025, total revenues of ₹ Nil for the year ended March 31, 2025, total net profit/(loss) for the year ended March 31, 2025 is (₹ 0.1) Lakhs and net cash inflows of ₹ 5 Lakhs, as considered in the consolidated financial statements. These financial statements are audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements above and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the financial statements / financial information certified by the Management.

Our opinion on the consolidated financial statements above and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of other auditors.

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 Holding Company so far as it appears from our examination of those books.
- C. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
- D. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- E. On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors of holding company, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- F. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- G. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

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

- 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:
 - a) The Company have certain pending/ongoing litigation for various matters regarding earlier years, the details of which are mentioned in Note No.35 "**Details of Contingent Liabilities & Commitments**" of notes to financial statements.
 - b) The group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the group.
 - d)
 - i. The management of the holding company has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company to or in any other persons or entities, including foreign entities

("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Holding Company.
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

ii. The management of the holding company has represented, that, to the best of its knowledge and belief, no funds have been received by the Holding Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

iii. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material mis-statement.

e) The Company has not paid any dividend during the period and hence, compliance with Section 123 of the Act is not applicable.

I. Based on our examination, which included test checks, the company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the period for all relevant transactions recorded in the softwares. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

J. In our opinion and to the best of our information and according to the explanations given to us, Companies (Auditor's Report) order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act is not applicable to the Company as the company falls under exemption specified under paragraph 2 of the order.

**For: Goyal Goyal & Co.
Chartered Accountants
(Firm's Registration No. – 015069C)**

**Hemant Goyal
(Partner)
(M. No. 405884)
(UDIN- 25405884BMKSMU8261
Place: Kota
Date: 09th May, 2025**

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(F) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls over financial reporting of **Kay Cee Energy & Infra Limited (Formerly Known as Kay Cee Energy & Infra Private Limited)** (the "Parent" or the "Holding Company" or the "Company") as of March 31, 2025 in conjunction with our audit of the consolidated 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company and its joint operations companies incorporated in India (retain as applicable) based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls 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 judgement, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note.

**For Goyal Goyal & Co.
Chartered Accountants
(Firm's Registration No. – 015069C)**

**Hemant Goyal
(Partner)
(M. No. 405884)
(UDIN - 25405884BMKSMU8261)
Place: Kota
Date: 09th May, 2025**

Kay Cee Energy & Infra Limited
(Formerly known as "Kay Cee Energy & Infra Private Limited")

CIN: U74900RJ2015PLC046976

AUDITED CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2025

(₹ in Lakhs)

Particulars		Note No.	As at March 31, 2025	As at March 31, 2024
			₹	₹
A	EQUITY AND LIABILITIES			
(1)	Shareholders' funds			
	(a) Share capital	3	1,096.00	-
	(b) Reserves and Surplus	4	5,072.83	-
			6,168.83	-
(2)	Non-current liabilities			
	(a) Long-term borrowings	5	1,747.14	-
	(b) Long-term provisions	6	67.80	-
			1,814.94	-
(3)	Current liabilities			
	(a) Short Term Borrowing	7	3,735.44	-
	(b) Trade payables	8		-
	(i) Total outstanding dues of micro enterprises and small enterprises		2,222.70	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		1,861.77	-
	(c) Other current liabilities	9	1,265.83	-
	(d) Short-term provisions	10	287.26	-
			9,373.00	-
	TOTAL		17,356.77	-
B	ASSETS			
(1)	Non-current assets			
	(a) Property, Plant & Equipment and Intangible Assets	11		
	Property, Plant & Equipment		1,949.97	-
	Intangible assets		0.08	-
	Capital Work-in-Progress		151.86	-
	(b) Deferred tax assets (net)	12	19.54	-
	(c) Other Non-Current Assets	13	212.16	-
			2,333.61	-
(2)	Current assets			
	(a) Current Investments	14	0.50	-
	(b) Inventories	15	3,405.51	-
	(c) Trade receivables	16	3,999.73	-
	(d) Cash and bank balances	17	1,066.91	-
	(e) Short-term loans and advances	18	526.12	-
	(f) Other current assets	19	6,024.39	-
			15,023.16	-
	TOTAL		17,356.77	-
	See accompanying notes forming part of the	1 to 36		

In terms of our report attached

For: Goyal Goyal & Co.

Chartered Accountants

FRN: 015069C

For and on behalf of the Board of Directors

Hemant Goyal

Partner

M. No. 405884

UDIN : 25405884BMKSMU8261

Lokendra Jain

(Managing Director)

DIN - 07071212

Shalini Jain

(WTD & CFO)

DIN - 07071215

Place : Kota

Date : May 9, 2025

Place : Kota

Date : May 9, 2025

Yogesh Soni

(Company Secretary)

Kay Cee Energy & Infra Limited
(Formerly known as "Kay Cee Energy & Infra Private Limited")

CIN: U74900RJ2015PLC046976

AUDITED CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2025

(₹ in Lakhs)

Particulars		Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
			₹	₹
I	Revenue from operations	20	15,268.05	-
II	Other income	21	48.89	-
III	Total Revenue (I + II)		15,316.94	-
IV	Expenses:			
	Cost of material consumed	22	6,961.16	-
	Direct Expenses	23	2,715.77	-
	Changes in inventories of work-in-progress	24	1,428.73	-
	Employee benefits expense	25	954.07	-
	Finance costs	26	473.03	-
	Depreciation and amortization expense	11	12.86	-
	Other expenses	27	495.37	-
	Total Expenses		13,040.99	-
V	Profit before prior-period items and tax (III - IV)		2,275.95	-
VI	Prior-Period Items		-	-
VII	Profit before tax (V - VI)		2,275.95	-
VIII	Tax expense:			
	Current tax expense		580.39	-
	Deferred tax credit		2.38	-
	Short/(Excess) Provision of Income Tax		(12.97)	-
			569.80	-
IX	Profit from continuing operations (VII-VIII)		1,706.15	-
X	Earnings per Equity Share :-	31		
	Face Value of ₹ 10/- each			
	Basic		15.57	-
	Diluted		15.57	-
	See accompanying notes forming part of the Financial Statements	1 to 36		

In terms of our report attached

For: Goyal Goyal & Co.

Chartered Accountants

FRN: 015069C

For and on behalf of the Board of Directors

Hemant Goyal
Partner

M. No. 405884

UDIN : 25405884BMKSMU8261

Lokendra Jain
(Managing Director)
DIN - 07071212

Shalini Jain
(WTD & CFO)
DIN - 07071215

Place : Kota

Date : May 9, 2025

Place : Kota

Date : May 9, 2025

Yogesh Soni

(Company Secretary)

Kay Cee Energy & Infra Limited (Formerly known as "Kay Cee Energy & Infra Private Limited") CIN: U74900RJ2015PLC046976 CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025				
(₹ in Lakhs)				
Particulars	For the year ended March 31, 2025		For the year ended March 31, 2024	
	₹	₹	₹	₹
A) CASH FLOW FROM OPERATING ACTIVITIES :				
1 Profit before Tax		2,275.95		-
Add / (Less) : Adjustment for				
Depreciation and amortisation	12.86		-	
Prior Period Items	-		-	
Loss on Sale of Car	0.70		-	
Interest Cost	374.33		-	
Provision for Gratuity	3.10		-	
Interest Income on Fixed Deposits	(45.19)	345.80	-	-
2 Operating Profit before working capital changes		2,621.75		-
Changes in Working Capital :				
Adjustment for (increase)/ decrease in operating assets:				
Inventories	(3,405.51)		-	
Trade Receivables	(3,999.73)		-	
Short Term Loans and Advances	(526.12)		-	
Other Current Assets	(6,024.39)		-	
Other Non-Current Assets	(212.16)		-	
Other Bank Balances	(1,038.62)		-	
Adjustment for increase/(decrease) in operating Liabilities:				
Trade Payables	4,084.47		-	
Other Current Liabilities	1,265.83		-	
Provision	89.80	(9,766.93)	-	-
Net Changes in Working Capital		(7,145.18)		-
3 Cash generated from operations				
Income Tax Paid (Net)		(305.26)		-
Net Cash flow from Operating Activities		(7,450.44)		-
B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant & Equipment		(254.64)		-
Proceeds from Sale of Property, Plant & Equipment		7.13		-
Consideration payable for purchase of leasehold land		-		-
Interest received on Fixed Deposits		45.19		-
Net Cash flow used in Investing Activities		(202.32)		-
C) CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Issue of Shares (Net of share issue expen		-		-
Proceeds/(Repayment) of Borrowings		5,482.58		-
Finance Cost Paid		(374.33)		-
Net Cash flow from Financing Activities		5,108.25		-
Net increase/(decrease) in Cash and cash equivalents		(2,544.51)		-
Cash and cash equivalents at the beginning of the ye:		-		-
Cash and cash equivalents as at the end of the year		(2,544.51)		-
Cash and Cash Equivalents consists of :-				
(Refer Note No. 17)				
(i) Cash-in-hand		21.33		-
(ii) Balance with Banks in Current Accounts		-		-
(iii) Balance with Banks in Overdraft Accounts		6.96		-
Total		28.29		-
Note: The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard (AS-3) "Cash Flow Statements" specified under Section 133 of the Companies Act, 2013. See accompanying notes 1 - 36 forming part of the Financial Statements In terms of our report attached For: Goyal Goyal & Co. Chartered Accountants FRN: 015069C Hemant Goyal Partner M. No. 405884 UDIN : 25405884BMKSMU8261 Place : Kota Date : May 9, 2025 For and on behalf of the Board of Directors Lokendra Jain (Managing Director) DIN - 07071212 Shalini Jain (WTD & CFO) DIN - 07071215 Yogesh Soni (Company Secretary)				

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

1. CORPORATE INFORMATION

Kay Cee Energy & Infra Limited is a company Incorporated on January 23, 2015, as formerly "Kay Cee Energy & Infra Private Limited".
The corporate identification number of the company is U74900RJ2015PLC046976.

The company has been converted from Private Company to Public Company on October 12, 2023.

The company is engaged in the business of Engineering, Procurement and Construction business (EPC) and ancillary operations and maintenance services relating to infrastructure interalia products, projects and systems and related activities for power transmission and distribution sector.

2. SIGNIFICANT ACCOUNTING POLICIES

2.01 BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles in India.

The Consolidated financial statements of the Company and its subsidiary companies have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions resulting in unrealized profits or losses as per Accounting Standard 21- "Consolidated Consolidated financial statements" notified by Companies (Accounting Standards) Rules, 2021.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of current - non-current classification of assets and liabilities.

2.02 USE OF ESTIMATES

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.03 PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

All Property, Plant & Equipment are recorded at cost including taxes, duties, freight and other incidental expenses incurred in relation to their acquisition and bringing the asset to its intended use.

Intangible Assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any.

2.04 DEPRECIATION / AMORTISATION

Depreciation on fixed assets is calculated on a straight-line method using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule II to the Companies Act, 2013.

Intangible assets including internally developed intangible assets are amortised over the year for which the company expects the benefits to accrue. Intangible assets are amortized on straight line method basis over 10 years in pursuance of provisions of AS-26.

2.05 INVENTORIES

Inventories comprises of Raw Material, Work-in-Progress and Finished Goods.

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the first-in, first-out principle.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

2.06 INVESTMENTS

Current investments are carried at cost or fair-value whichever is lower. Further, any reduction to fair value and any reversals of such reductions are included in the profit and loss statement.

Profit or loss on sale of investments is determined as the difference between the sale price and carrying value of investment, determined individually for each investment. Cost of investments sold is arrived using average method.

2.07 IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of the recoverable value.

2.08 BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

2.09 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision involving substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

2.10 REVENUE RECOGNITION

Sale of Goods & Services in EPC Contracts:

Revenue is recognised only when significant risk and rewards of ownership has been transferred to the buyer and services has been rendered as per the contracts on progressive billing basis, provided it can be reliably measured and its reasonable to expect ultimate collection of it. Gross sales are of net trade discount, rebates and GST.

Operations and Maintenance Income:

Operations and maintenance income is recognized, when services have been performed as per terms of contract and using percentage completion method, provided amount can be measured and there is no significant uncertainty as to collection.

The Company adopts accrual concepts in preparation of accounts. Claims / Refunds not ascertainable with reasonable certainty are accounted for on final settlement.

2.11 OTHER INCOME

Interest income is accounted on accrual basis. Income other than interest income is accounted for when right to receive such income is established.

2.12 EMPLOYEE BENEFITS

Defined Contribution Plan:

Contributions payable to the recognised provident fund, which is a defined contribution scheme, are charged to the statement of profit and loss.

Defined Benefit Plan:

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service without any monetary limit. Vesting occurs upon completion of five years of service. Provision for gratuity has been made in the books as per actuarial valuation done as at the end of the year.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

2.13 TAXES ON INCOME

Income taxes are accounted for in accordance with Accounting Standard (AS-22) – “Accounting for taxes on income”, notified under Companies (Accounting Standards) Rules, 2021. Income tax comprises of both current and deferred tax.

Current tax is measured on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. They are measured using substantially enacted tax rates and tax regulations as of the Balance Sheet date.

Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization.

2.14 CASH AND BANK BALANCES

Cash and cash equivalents comprises Cash-in-hand, Current Accounts, Fixed Deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Other Bank Balances comprises of cash and bank balances other than cash and cash equivalents which has original maturity of more than three months and restricted balances.

2.15 EARNINGS PER SHARE

Basic earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity share outstanding during the year. Diluted earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

2.16 SEGMENT REPORTING

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment.

Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under “unallocated revenue / expenses / assets / liabilities”

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2025

SHARE CAPITAL

(₹ in Lakhs)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number	₹	Number	₹
Authorised:				
Equity Shares of ₹ 10/- each	11,000,000	1,100.00	-	-
	11,000,000	1,100.00	-	-
Issued, Subscribed and Paid up:				
Equity Shares of ₹ 10/- each fully paid-up	10,960,000	1,096.00	-	-
Total	10,960,000	1,096.00	-	-

Notes:

- 1) Terms/Rights attached to Equity Shares: The company has only one class of Equity Shares having a par value of ₹ 10/- per share. Each holder of Equity share is entitled to one vote per share. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the holders of equity share 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 Share holders.
- 2) The equity shares are not repayable except in the case of a buy back, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013.
- 3) Every member of the company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak and on a show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to his share of the paid-up capital of the company.

Reconciliation of the number of shares outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number	₹	Number	₹
Equity Shares of ₹ 10 each				
Shares outstanding at the beginning of the year	10,960,000	1,096.00	-	-
Add: Issue of Bonus Shares	-	-	-	-
Add: Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	10,960,000	1,096.00	-	-

Details of equity shares held by each shareholder holding more than 5% shares:

Name of Shareholder		As at March 31, 2025		As at March 31, 2024		Changes during the year (%)
		No.	% of Holding	No.	% of Holding	
(a)	Lokendra Jain	7,572,000	69.09%	-	-	-
(b)	Ativir Alternative Investment Fund	105,000	0.96%	-	-	-

Details of equity shares held by promoters

Shares held by promoters at the end of the year					Changes during the year (%)	
S. No.	Name of Promoter	As at March 31, 2025		As at March 31, 2024		
		No.	% of Holding	No.		% of Holding
(a)	Lokendra Jain	7,572,000	69.09%	-	-	-
(b)	Shalini Jain	108,500	0.99%	-	-	-

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

4 RESERVES AND SURPLUS

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
(a) Securities premium		
Opening Balance	1,402.00	-
Add: Received on issue of shares	-	-
Closing Balance	1,402.00	-
(b) Surplus in Statement of Profit and Loss		
Opening Balance	1,964.68	-
Add: Profit for the year	1,706.15	-
Less: Issue of Bonus shares	-	-
Less: IPO Expenses	-	-
Closing Balance	3,670.83	-
Total	5,072.83	-

5 LONG-TERM BORROWINGS

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
<u>Secured</u>		
<i>Term Loan</i>		
-Banks	1,177.29	-
-Others	-	-
<u>Unsecured</u>		
<i>Term Loan</i>		
-Banks	178.52	-
-Others	27.30	-
<i>Loan from Related parties</i>		
-Directors	349.03	-
-Others	15.00	-
Total	1,747.14	-

(Refer Annexure-30 for terms of security, repayment and other relevant details)

6 LONG-TERM PROVISIONS

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Provision for Gratuity	67.80	-
Total	67.80	-

7 SHORT-TERM BORROWINGS

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
<u>Secured</u>		
Bank Overdraft		
From Banks	3,212.63	-
Current Maturities of Long-term Debt	522.81	-
Total	3,735.44	-

(Refer Annexure-30 for terms of security, repayment and other relevant details)

Kay Cee Energy & Infra Limited
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NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

8 TRADE PAYABLES (₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Total outstanding dues of micro enterprises and small enterprises;	2,222.70	-
Total outstanding dues of creditors other than micro enterprises and small enterprises.	1,861.77	-
Total	4,084.47	-

A. Trade Payables Ageing Schedule for the year 31st March, 2025 (₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME	2,222.70	-	-	-	2,222.70
(ii)Others	1,315.68	222.95	25.88	297.26	1,861.77
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

B. Trade Payables Ageing Schedule for the year 31st March, 2024 (₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME	-	-	-	-	-
(ii)Others	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Kay Cee Energy & Infra Limited
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NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

9 OTHER CURRENT LIABILITIES

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Advance from Customers	-	-
Employee benefit payable	82.55	-
Statutory Dues Payable	400.36	-
Security Deposit from Contactors	761.23	-
Expenses Payable	3.90	-
Director's Salary Payable	17.79	-
Total	1,265.83	-

10 SHORT TERM PROVISIONS

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Provision for Taxation (Net of Advance tax and TDS)	262.16	-
Provision for CSR	0.50	-
Provision for Gratuity	24.60	-
Total	287.26	-

Kay Cee Energy & Infra Limited
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NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

11 PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

Particulars	Gross Block (At Cost)					Accumulated Depreciation / Amortisation					Net Block	
	As at April 1, 2024	Additions during the year	Prior Period Items	Deductions / Transfer during the year	As at March 31, 2025	As at April 1, 2024	For the year	Prior Period Items	Deductions / Transfer during the year	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024
	₹	₹		₹	₹	₹	₹		₹	₹	₹	₹
(a) Property, Plant & Equipment												
Office Building	-	215.31	-	-	215.31	-	1.23	-	-	1.23	214.08	-
Motor Vehicle - Car	54.30	34.97	-	(21.97)	67.30	27.80	8.05	-	(14.14)	21.71	45.59	-
Motor Vehicle - Motor Cycle and Scooty	2.44	3.05	-	-	5.49	1.70	0.36	-	-	2.06	3.43	-
Furniture & Fixtures	0.99	12.89	-	-	13.88	0.85	0.57	-	-	1.42	12.46	-
Leasehold Land & Shed	1,549.27	-	-	-	1,549.27	-	-	-	-	-	1,549.27	-
Land for Office Building	84.08	-	-	-	84.08	-	-	-	-	-	84.08	-
Electrical Equipments	2.08	1.58	-	-	3.66	1.24	0.30	-	-	1.54	2.12	-
Computer	4.53	3.44	-	-	7.97	3.98	0.55	-	-	4.53	3.44	-
Office Equipments	0.18	3.42	-	-	3.60	0.14	0.30	-	-	0.44	3.16	-
Plant & Machinery	10.80	25.05	-	-	35.85	2.03	1.48	-	-	3.51	32.34	-
Total	1,708.67	299.71	-	(21.97)	1,986.41	37.74	12.84	-	(14.14)	36.44	1,949.97	-
(b) Intangible Assets												
Software	0.18	-	-	-	0.18	0.08	0.02	-	-	0.10	0.08	-
Total	0.18	-	-	-	0.18	0.08	0.02	-	-	0.10	0.08	-
(c) Capital Work-in-Progress												
Factory Building	32.57	119.29	-	-	151.86	-	-	-	-	-	151.86	-
Office Building	164.36	50.95	-	(215.31)	-	-	-	-	-	-	-	-
Total	196.93	170.24	-	(215.31)	151.86	-	-	-	-	-	151.86	-
Total (a) + (b) + (c)	1,905.78	469.95	-	(237.28)	2,138.45	37.82	12.86	-	(14.14)	36.54	2,101.91	-
Previous year figures	-	-	-	-	-	-	-	-	-	-	-	-

Kay Cee Energy & Infra Limited
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**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR
ENDED MARCH 31, 2025**

12 DEFERRED TAX

Components of deferred tax asset are as follows:

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Deferred Tax Assets on timing differences on account of:		
- Expenses disallowed under Income Tax Act, 1961	23.25	-
Deferred Tax Liability on timing differences on account of:		
- Difference between book balance and tax balance of Property, Plant and Equipment	(3.71)	-
Total	19.54	-

13 OTHER NON-CURRENT ASSETS

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Fixed Deposits Balances (includes fixed deposits having maturity of more than 3 months with remaining maturity of more than 12 month)	177.44	-
GST Appeal Deposit	0.56	-
Security Deposits	34.16	-
Total	212.16	-

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

14 CURRENT INVESTMENTS

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
<u>Unquoted, Trade (At Cost)</u>		
<u>A. Investment in Mutual Funds</u>		
14.273 (FY 23-24: 14.273) units of HDFC Liquid Fund - Growth	0.50	-
TOTAL	0.50	-
Aggregate value of quoted investments	-	-
Aggregate market value of quoted investments	-	-
Aggregate carrying value of unquoted investments	0.72	-
Aggregate provision for diminution in value of investments	-	-

15 INVENTORIES

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Raw Material	2,246.05	-
Work-in-Progress	1,159.46	-
Total	3,405.51	-

16 TRADE RECEIVABLES

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
<u>Unsecured, Considered Good</u>		
- Outstanding for a period exceeding six months from the date they are due for payment	289.55	-
- Outstanding for a period not exceeding six months from the date they are due for payment	3,710.18	-
Total	3,999.73	-

A. Ageing of Trade Receivables Ageing Schedule for the year 31st March, 2025

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	3,710.18	-	39.59	56.10	193.86	3,999.73
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

B. Ageing of Trade Receivables Ageing Schedule for the year 31st March, 2024

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

17 CASH AND BANK BALANCES

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Cash and Cash Equivalents		
- Cash-in-Hand	21.33	-
- Balance with Banks (Including debit balance of Bank Overdraft)	6.96	-
Other Bank Balances (includes fixed deposits having maturity of more than 3 months and has been given to bank as Counter Guarantee in respect of margin for bank guarantee)	1,038.62	-
Total	1,066.91	-

18 SHORT-TERM LOANS AND ADVANCES

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Balance with Government Authority	121.80	-
Prepaid Expenses	32.18	-
Vendor Advances	372.14	-
Total	526.12	-

19 OTHER CURRENT ASSETS

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Earnest Money Deposit and Retention Money Deposit	6,014.48	-
TDS Receivable from NBFC	9.81	-
Unbilled Revenue	-	-
Pre Incorporation expenses	0.10	-
Total	6,024.39	-

Kay Cee Energy & Infra Limited
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NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

20 REVENUE FROM OPERATIONS

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
Income from EPC	13,947.30	-
Income from Operation & Maintenance Income	808.78	-
Income from Services	511.97	-
Total	15,268.05	-

21 OTHER INCOME

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
Interest Income on Fixed Deposits	45.19	-
Miscellaneous Income	0.01	-
Insurance Income	3.69	-
Sundry Balances Written Off	-	-
Total	48.89	-

22 COST OF MATERIAL CONSUMED

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
Opening Stock	15.25	-
Add: Purchase During the year	9,191.96	-
Less: Closing Stock	(2,246.05)	-
Total	6,961.16	-

23 DIRECT EXPENSES

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
Machinery Hiring Expense	207.27	-
Contract Sublet	2,445.82	-
Installation Charges	11.94	-
Clearing Charges	-	-
Testing & Survey Expense	50.74	-
Total	2,715.77	-

Kay Cee Energy & Infra Limited
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NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

24 CHANGES IN INVENTORIES OF STOCK-IN-TRADE

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
Opening Stock	2,588.19	-
Less: Closing Stock	(1,159.46)	-
Total	1,428.73	-

25 EMPLOYEE BENEFIT EXPENSES

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
Salaries and Allowances	578.18	-
Remuneration to Directors and KMPs	305.02	-
Contribution to Provident Fund and ESIC	57.82	-
Gratuity Expenses	3.10	-
Staff welfare expenses	9.95	-
Total	954.07	-

26 FINANCE COSTS

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
Bank and FI's Charges (Including Processing Charges and Guarantee Commission)	98.70	-
Interest on Borrowings	333.09	-
Interest on MSME	4.93	-
Interest to Creditors	18.06	-
Interest on Statutory Dues	18.25	-
Total	473.03	-

Kay Cee Energy & Infra Limited
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NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

27 OTHER EXPENSES

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
Auditor's Remuneration	2.55	-
Site Expenses	74.33	-
Accounting Fees	9.00	-
Freight Expense	67.47	-
Fuel Expense	6.60	-
Repair & Maintenance	16.12	-
Business Promotion Expense	1.20	-
Travelling Expenses	16.30	-
Office Expense	6.88	-
Insurance Expense	50.78	-
Electricity Expense	2.27	-
Rent	22.36	-
Registration Fees	1.35	-
Printing & Stationery	4.77	-
Tender Fees	6.35	-
Professional Charges	18.03	-
Donation	0.11	-
Crop Comensation Expense	4.01	-
Demand & Penalty	43.86	-
Transportation expenses	33.80	-
CSR Expense	13.08	-
Forex Loss	2.40	-
Loss on Sale of Fixed Assets	0.70	-
Legal and Compliance Expenses	81.67	-
Other Expenses	9.38	-
Total	495.37	-
Note:		
(i) Remuneration to Auditors (including service tax wherever applicable):		
As Auditors - Statutory Audit	2.00	-
As Advisors, or in any other capacity, in respect of Taxation Matters		
For tax audit	0.50	-
For Others	-	-
For reimbursement of expenses	-	-
Total	2.50	-

(₹ in Lakhs)

28 DISCLOSURE IN RESPECT OF GRATUITY LIABILITY (Unfunded)

I. ASSUMPTIONS:	As at March 31, 2025	As at March 31, 2024
Discount Rate	7.25%	-
Salary Escalation	9.00%	-
Withdrawal Rates	Age 25 & Below : 10 % p.a. 25 to 35 : 8 % p.a. 35 to 45 : 6 % p.a. 45 to 55 : 4 % p.a. 55 & above : 2 % p.a.	-
Mortality Rate	Indian Assured Lives Mortality (2012-14) Ult.	-
Retirement Age	60 Years	-

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION:	As at March 31, 2025	As at March 31, 2024
	₹	₹
Present Value of Benefit Obligation as at the beginning of the year	89.30	-
Past Service Cost	-	-
Current Service Cost	21.25	-
Interest Cost	6.24	-
(Benefit paid)	-	-
Actuarial (gains)/losses on obligations	(24.39)	-
Present value of benefit obligation as at the end of the year	92.40	-

III. ACTUARIAL GAINS/LOSSES:	As at March 31, 2025	As at March 31, 2024
	₹	₹
Actuarial (gains)/losses on obligation for the year	(24.39)	-
Actuarial (gains)/losses recognized in income & expenses Statement	(24.39)	-

IV. EXPENSE RECOGNISED:	As at March 31, 2025	As at March 31, 2024
	₹	₹
Current Services Cost	21.25	-
Interest Cost	6.24	-
Actuarial (gain)/Losses	(24.39)	-
Past Service Cost	-	-
Expense charged to the Statement of Profit and Loss	3.10	-

* Expense for the financial year 2022-23 and past service cost is recognised in reserve & surplus directly.

IV. AMOUNT RECOGNIZED IN THE BALANCE SHEET:	As at March 31, 2025	As at March 31, 2024
	₹	₹
Fair value of plan assets at the end of the year	-	-
(Present value of benefit obligation as at the end of the year)	(92.40)	-
Funded status (Unfunded)	(92.40)	-
Net (liability)/asset recognized in the balance sheet	(92.40)	-

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

28 DISCLOSURE IN RESPECT OF GRATUITY LIABILITY (Continued)

V. EXPENSES RECOGNIZED IN THE INCOME STATEMENT:	As at March 31, 2025	As at March 31, 2024
	₹	₹
Current Services Cost	21.25	-
Interest Cost	6.24	-
Actuarial gain/(Losses)	(24.39)	-
Past service cost recognized during the year	-	-
Expense recognized in Statement of Profit & Loss	3.10	-

* Expense for the financial year 2022-23 and past service cost is recognised in reserve & surplus directly.

VI. BALANCE SHEET RECONCILIATION:	As at March 31, 2025	As at March 31, 2024
	₹	₹
Opening net liability	89.30	-
Expense as above	3.10	-
(Benefit paid)	-	-
Net liability/(asset) recognized in the balance sheet	92.40	-

VII. EXPERIENCE ADJUSTMENTS	As at March 31, 2025	As at March 31, 2024
	₹	₹
On Plan Liability (Gains)/Losses	(27.35)	-

Note :

VIII. The estimates of rate of salary increase considered in the actuarial valuation takes into account inflation, seniority, promotion and all other relevant factors including supply and demand in the employment market.

IX. The company operates an unfunded gratuity plan wherein employees are entitled to the benefit as per scheme of the company for each completed year of service. The same is payable on retirement or termination whichever is earlier. The benefit vests only after five years of continuous service.

Kay Cee Energy & Infra Limited
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29 ANNEXURE FOR TERMS OF BORROWINGS AS RESTATED:

Name of Lender	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of O/S Instalments	Instalment (₹)	Outstanding as on March 31, 2025 (₹ In Lakhs)	Outstanding as on March 31, 2024 (₹ In Lakhs)
Aditya Birla Finance Limited	1. Plot No. G-249, Indraprastha Industrial Area, Kota(Raj.) owned by Company 2. Flat No. 408 at Plot No. 10, "OM ETERNITY", Rajeev Gandhi Nagar Vistar Yojna, Kota (Raj.) owned by Director	Repayable in 60 Equated Monthly Instalments (EMIs)	227.97	8.40%	60	30	487,178	-	-
Aditya Birla Finance Limited	1. Plot No. G-249, Indraprastha Industrial Area, Kota(Raj.) owned by Company 2. Flat No. 408 at Plot No. 10, "OM ETERNITY", Rajeev Gandhi Nagar Vistar Yojna, Kota (Raj.) owned by Director	Repayable in 60 Equated Monthly Instalments (EMIs)	126.48	7.25%	60	15	268,767	-	-
Punjab National Bank Limited	Primary Security - First exclusive charge of our bank by way of hypothecation over company's entire current assets including stocks (RM, SIP, Semi finished goods/ finished goods and store & spares), Book debt, Consumables, Loans and advances and all other current assets present or future or any other security required for the purpose of execution of orders in which the company is dealing in present & future. - Charge over entire current assets of the company shall be created. However DP shall be allowed on cash deficit basis. Collateral Security 1. Industrial land building situated at B-16, IPIA, Kota. (M/s Kay Cee Energy & Infra Limited) 2. IP situated at plot no. 585-A, Talwandi Scheme, Kota. (Sh. Lokendra Jain and Smt. Shalini Jain)	Repayable in 144 Equated Monthly Instalments (EMIs)	1,500.00	10.75%	144	125	Principal amount of Rs 10.41 lakhs for first 143 installments and Rs 11.37 lakhs for last installment	1,302.21	-
PNB BANK (Overdraft)	3. IP situated at plot no. 111, GMA Township, Nanta, Kota. (Smt. Shalini Jain) 4. Plot no. 186, GMA Township, Nanta, Kota. (Sh. Lokendra Jain) 5. Plot no. R-25 Shriramkrishanpuram Sec A, Kota. (Sh. Lokendra Jain) 6. Plot no. R-26 Shriramkrishanpuram Sec A, Kota. (Sh. Lokendra Jain) 7. IP situated at plot no. 584-A, Talwandi Scheme, Kota. (Sh. Lokendra Jain and Smt. Shalini Jain) 8. Residential IP situated at plot no. A-774 & A-775 (Corner), Indra vihar housing colony, Kota. (Sh. Lokendra Jain and Smt. Shalini Jain) 9. IP situated at plot no. H no 16, Ambedkar nagar sakatpura, Residential Scheme, Kota. (Sh. Lokendra Jain and Smt. Shalini Jain)	Repayable on Demand	2,500.00	9.60%	12	NA	NA	2,843.52	-
State Bank of Inda (Overdraft)	Secured against FD No. 41000691172 of ₹ 10 Lakhs	Repayable on Demand	8.50	6.10%	12	NA	NA	8.58	-
Yes Bank Limited (Overdraft)	Secured against FD No. 039340600004205 of ₹ 8 Lakhs	Repayable on Demand	8.00	14.65%	12	NA	NA	7.94	-

Kay Cee Energy & Infra Limited
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29 ANNEXURE FOR TERMS OF BORROWINGS AS RESTATED:

Name of Lender	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of O/S Instalments	Instalment (₹)	Outstanding as on March 31, 2025 (₹ In Lakhs)	Outstanding as on March 31, 2024 (₹ In Lakhs)
Kotak Mahindra Bank Limited (Overdraft)	Primary Security - First & Exclusive Charges on existing and future current and fixed assets of the borrower. Collateral Security - 1. Residential Property situated at Plot No. 16 Sakatpura Yojna, Kunhari Kota (Raj.) - 324008 owned by Mr. Lokendra Jain and Mrs. Shalini Jain admeasuring 2625 Sq. ft. 2. Residential NA Plot situated at Plot No. 26 Shree Ram Krishna Puram, Sector A, Kota (Raj.) - 324010 owned by Mr. Lokendra Jain admeasuring 4357.80 Sq. ft. 3. Residential NA Plot situated at Plot No. 25, R. K. Puram-A, Kota (Raj.)-324010 owned ' by Mr. Lokendra Jain admeasuring 4357.80 Sq. ft. 4. Residential Property situated at Plot No. 584-A Talwandi Scheme, Kunhari Kota (Raj.) - 324005 owned by Mr. Lokendra Jain and Mrs. Shalini Jain admeasuring 4500 Sq. ft. 5. Residential property situated al A-774 & A'775 Indra Vihar, Kota (Raj) 324005 owned by Mr' Lokendra Jain and Mrs. Shalini Jain admeasuring 5600.00 Sq. ft.	Repayable on Demand	700.00	RPRR + 3.25%	12	NA	NA	352.60	-
Axis Finance Ltd	Unsecured	Repayable in 36 Equated Monthly Instalments (EMIs).	30.00	17.00%	36	8	106,959	8.02	-
Poonamwala Fincorp Limited	Unsecured	Repayable in 36 Equated Monthly Instalments (EMIs).	40.54	16.50%	36	8	143,527.00	-	-
IDFC First Bank Limited	Unsecured	Repayable in 36 Equated Monthly Instalments (EMIs).	32.32	16.25%	36	6	114,027	6.53	-
Axis Bank Limited	Unsecured	Repayable in 36 Equated Monthly Instalments (EMIs)	50.00	15.50%	36	5	174,553	8.11	-
ICICI Bank Limited	Unsecured	Repayable in 24 Equated Monthly Instalments (EMIs)	50.00	15.00%	24	-	243,731	-	-
Kotak Mahindra Bank Limited	Unsecured	Repayable in 24 Equated Monthly Instalments (EMIs)	26.00	16.16%	24	-	127,678	-	-
TATA Capital Financial Services Limited	Unsecured	Repayable in 24 Equated Monthly Instalments (EMIs).	35.00	16.25%	24	-	171,789.00	-	-

Kay Cee Energy & Infra Limited
(Formerly known as "Kay Cee Energy & Infra Private Limited")

29 ANNEXURE FOR TERMS OF BORROWINGS AS RESTATED:

Name of Lender	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of O/S Instalments	Instalment (₹)	Outstanding as on March 31, 2025 (₹ In Lakhs)	Outstanding as on March 31, 2024 (₹ In Lakhs)
IDFC First Bank Limited	Unsecured	Repayable in 36 Equated Monthly Instalments (EMIs).	25.00	17.00%	36	-	89,132	-	-
Bajaj Finserv Limited	Unsecured	Repayable in 36 Equated Monthly Instalments (EMIs).	20.30	17.50%	36	-	72867	-	-
Lendingkart Finance Limited	Unsecured	Repayable in 36 Equated Monthly Instalments (EMIs)	40.67	18.36%	36	16	147,767.00	20.83	-
Mahindra & Mahindra Financial Services Ltd.	Unsecured	Repayable in 24 Equated Monthly Installments (EMIs)	40.00	18.00%	24	3	198,105.00	5.77	-
Aditya Birla Finance Ltd.	Unsecured	Repayable in 60 Equated Monthly Instalments (EMIs)	40.00	11.75%	60	39	246,841.00	-	-
FED Bank Financial Services Ltd.	Unsecured	Repayable in 12 Equated Monthly Instalments (EMIs)	111.60	15.50%	12	-	272,207.00	-	-
HDFC Bank Limited	Unsecured	Repayable in 18 Equated Monthly Instalments (EMIs)	30.08	13.75%	18	-	463,486.00	-	-
ICICI Bank Limited	Unsecured	Repayable in 24 Equated Monthly Instalments (EMIs)	75.00	15.00%	24	4	317,109.00	-	-
Kisestu Saison Finance(India) Private Limited	Unsecured	Repayable in 24 Equated Monthly Instalments (EMIs)	65.00	16.50%	24	3	175,653.00	-	-
IIFL Finance Limited	Unsecured	Repayable in 24 Equated Monthly Instalments (EMIs)	30.00	16.00%	24	8	146,889.00	11.08	-
Shriram Finance limited	Unsecured	Repayable in 36 Equated Monthly Instalments (EMIs)	40.10	16.50%	36	19	141,328.00	23.48	-
ADITYA BIRLA FINANCE	Unsecured	Repayable in 18 Equated Monthly Instalments (EMIs)	90.00	15.00%	18	15	561,464.00	76.36	-

Kay Cee Energy & Infra Limited
(Formerly known as "Kay Cee Energy & Infra Private Limited")

29 ANNEXURE FOR TERMS OF BORROWINGS AS RESTATED:

Name of Lender	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of O/S Instalments	Instalment (₹)	Outstanding as on March 31, 2025 (₹ In Lakhs)	Outstanding as on March 31, 2024 (₹ In Lakhs)
FEDBANK FINANCIAL SERVICES LIMITED	Unsecured	Repayable in 12 Equated Monthly Instalments (EMIs)	30.20	18.00%	12	9	276,874.00	23.15	-
ICICI BANK	Unsecured	Repayable in 24 Equated Monthly Instalments (EMIs)	100.00	15.10%	24	21	486,767.00	89.34	-
IDFC BANK	Unsecured	Repayable in 36 Equated Monthly Instalments (EMIs)	64.40	14.50%	36	33	221,672.00	60.03	-
KISETSU SAISON FINANCE	Unsecured	Repayable in 24 Equated Monthly Instalments (EMIs)	60.00	15.50%	24	21	292,348.00	53.47	-
KOTAK BANK	Unsecured	Repayable in 24 Equated Monthly Instalments (EMIs)	100.00	15.42%	24	21	487,245.00	89.18	-
POONAWALLA FINCORP LTD	Unsecured	Repayable in 18 Equated Monthly Instalments (EMIs)	76.19	15.50%	18	15	477,117.00	64.68	-
TATA CAPITAL FINANCE	Unsecured	Repayable in 18 Equated Monthly Instalments (EMIs)	75.00	15.50%	18	15	469,653.00	63.67	-
KANAK JAIN	Unsecured	Repayable on Demand	NA	NA	NA	NA	NA	15.00	-
SHRI LOKENDRA JAIN	Unsecured	Repayable on Demand	NA	NA	NA	NA	NA	125.70	-
SMT SHALINI JAIN	Unsecured	Repayable on Demand	NA	NA	NA	NA	NA	223.33	-
Aggregate amount of loans guaranteed by directors & others								4,498.33	-

Kay Cee Energy & Infra Limited
(Formerly known as Kay Cee Energy & Infra Private Limited)
(CIN - U74900RJ2015PLC046976)

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

30 STATEMENT OF NET ASSETS AND PROFIT/(LOSS) ATTRIBUTABLE TO OWNERS AND MINORITY INTEREST:
(as per para 2 of general instructions for the preparation of consolidated financial statements to Division I of Schedule III of Companies Act, 2013)

(₹ In Lakhs)

Particulars	As at March 31, 2025			
	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss	
	As % of consolidated net assets	Amount (₹)	As % of consolidated profit or loss	Amount (₹)
A. Parent - Kay Cee Energy & Infra Limited	99.96	6,168.88	100.00	1,706.20
B. Joint Venture (i) Indian - Suryavayu Renewable And Energy Solutions Private Limited	0.04	2.45	-	(0.05)
Total	100.00	6,171.33	100.00	1,706.15

(₹ In Lakhs)

Particulars	As at March 31, 2024			
	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss	
	As % of consolidated net assets	Amount (₹)	As % of consolidated profit or loss	Amount (₹)
A. Parent - Kay Cee Energy & Infra Limited	-	-	-	-
B. Joint Venture (i) Indian - Suryavayu Renewable And Energy Solutions Private Limited	-	-	-	-
Total	-	-	-	-

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

31 The calculation of basic & diluted earnings per share is based on the earnings and number of shares as computed below:

Particulars	As at March 31, 2025	As at March 31, 2024
	(₹ in Lakhs) (Except share data)	(₹ in Lakhs) (Except share data)
(a) Net Profit/(Loss) for the year attributable to equity shareholders (₹)	1,706.15	-
(b) Weighted Average number of shares outstanding (Pre Bonus Issue In nos)	10,960,000	-
(c) Weighted Average number of shares outstanding (Post Bonus Issue In nos)	10,960,000	-
(d) Nominal Value of each share (₹)	10	-
(e) Basic & Diluted Earnings Per Share Pre - bonus (₹) (a/b)	15.57	-
(f) Basic & Diluted Earnings Per Share Post - bonus (₹) (a/c)	15.57	-

32 RELATED PARTY TRANSACTIONS

(a) Names of Related Parties where there were transactions during the year:

Sr. No.	Name of Related Party	Description of relationship
1	Lokendra Jain	Managing Director
2	Shalini Jain	Whole Time Director & CFO
3	Yogesh Soni	Company Secretary (Appointed w.e.f. 22/09/2023)
4	Kanak Jain	Director (Appointed upto 13/09/2023)

(b) Details of transactions with related party during the year and balances as at the year end:

		(Amount In Lakhs)	
Particulars	2024-25	2023-24	
Transactions during the year:			
Lokendra Jain	Directors & KMP Remuneration	249.57	-
	Loan Taken	748.60	-
	Loan Repaid	810.95	-
	Outstanding balance		
	- Loan	125.71	-
	- Remuneration	14.56	-
Shalini Jain	Directors & KMP Remuneration	55.46	-
	Loan Taken	130.67	-
	Loan Repaid	13.42	-
	Rent	5.67	-
	Outstanding balance		
	- Loan	223.33	-
	- Remuneration	3.24	-
Kanak Jain	Directors & KMP Remuneration	-	-
	Loan Taken	-	-
	Outstanding balance		
	- Loan	15.00	-
	- Remuneration	-	-
Yogesh Soni	Company secretary	3.68	-

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

33 Dues of small enterprises and micro enterprises

(₹ In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
(a) Dues remaining unpaid to any supplier at the end of each accounting year		
-Principal	2,217.77	-
-Interest on the above	4.93	-
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(d) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

34 Contingent Liabilities & Commitments

(₹ In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
I. Contingent Liabilities		
(a) claims against the company not acknowledged as debt;	19.68	11.22
(b) guarantees excluding financial guarantees; and	-	-
(c) other money for which the company is contingently liable.	-	-
II. Commitments		
(a) estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
(b) uncalled liability on shares and other investments partly paid	-	-
(c) other commitments	-	-

Note: That, for the AY 2023-24, a demand was raised of Rs. 19.68 Lakhs vide intimation order u/s 143(1) of the Income-tax Act, 1961, the assessee has filed an appeal before CIT (Appeals) which is pending for disposal, the date of which is not fixed as on the date of signing this report.

35 Additional Regulatory Information as per Para Y of Schedule III to Companies Act, 2013:

- The Company does not have any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company.
- The Company has not revalued its Property, Plant and Equipment.
- The Company has not granted loans or advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:
 - repayable on demand or
 - without specifying any terms or period of repayment
- The Company have capital work-in-progress for which ageing schedule is as follows:

a. As on March 31, 2025:

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	
Building*	119.29	32.57	-	-	151.86

- The Company does not have any intangible assets under development .
- No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- The Company has borrowings from banks or financial institutions on the basis of security of current assets. However, the company has not submitted quarterly returns or statements of current assets with banks or financial institutions since not requested by the banks and FIs and hence, can't be compared.
- The company is not declared as wilful defaulter by any bank or financial institution or other lender.
- The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

- x. The company has investments and compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is complied with.
- xi. The Company does not have any scheme of arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- xii. A. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
B. No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- xiii. There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- xiv. The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

36 This is the first year of consolidation of financial statements; therefore, comparative figures for the previous year are not applicable.

Signatures to Notes forming part of Financial Statements

For and on behalf of the Board of Directors

Lokendra Jain
(Managing Director)
DIN - 07071212

Shalini Jain
(WTD & CFO)
DIN - 07071215

Yogesh Soni
(Company Secretary)



KAY CEE ENERGY AND INFRA LIMITED

CIN: U74900RJ2015PLC046976

E-MAIL: kaycee.energy.infra@gmail.com

ATTENDANCE SLIP

Regd. Folio No.	
D.P. I.D.	
Client I.D.	
No. of Shares held	
Name and Address of the First Shareholder (IN BLOCK LETTERS)	
Name of the Joint holder (if any)	

I/we hereby record my/our presence at the 11th Annual General Meeting of the Members of **KAY CEE ENERGY & INFRA LIMITED** held on Thursday, September 25, 2025 at 10:00 A.M. at the registered office of the Company situated at G-249, Indraprastha Industrial Area, Road No. 5, Opposite Pashan Bhawan, Talwandi, Kota, Rajasthan, India, 324005.

Member's/Proxy's Name in Block Letters

Member's/Proxy's Signature

Note: Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

Note: Shareholder/Proxyholder desiring to attend the meeting should bring his copy of the Annual Report for reference at the meeting.

-----Please tear here-----

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KAY CEE ENERGY AND INFRA LIMITED

CIN: U74900RJ2015PLC046976

E-MAIL: kaycee.energy.infra@gmail.com

PROXY FORM

(Form No. MGT-11 - Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s)	
Registered Address	
E-mail Id	
Folio No/ Client Id	
DP ID:	

I/We, being the member (s) of..... shares of the above-named company, hereby appoint

1. Name: _____
Address: _____
E-mail Id: _____ Signature: _____ or failing him
2. Name: _____
Address: _____
E-mail Id: _____ Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 11th Annual General Meeting of the Members of **Kay cee Energy & Infra Limited** held on Thursday, September 25, 2025 at 10:00 A.M. at the registered office of the Company situated at G-249, Indraprastha Industrial Area, Road No. 5, Opposite Pashan Bhawan, Talwandi Kota, Kota, Rajasthan, India, 324005 or at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Vote (Optional see Note 2) (Please mention no. of shares)		
Ordinary Businesses		For	Against	Abstain
1.	To receive, consider and adopt; •the audited standalone financial statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon. •the audited consolidated financial statements of the Company for the financial year ended March 31, 2025 and the Report of the Auditors thereon.			
2.	To appoint a director in place of Mrs. Shalini Jain (DIN: 07071215), who retires by rotation and being eligible, offers herself for re-appointment.			
Special Businesses				
3.	To appoint the Secretarial Auditor of the Company			
4.	To Revise the Remuneration of Mrs. Shalini Jain (Din: 07071215), Whole time director of the Company:			
5.	To Revise the Remuneration of Mr. Lakendra Jain (Din: 07071212), Managing Director of the Company:			
6.	Appointment of Ms. Sawari Tushar Mehta (Din: 10627638) as Non-Executive Independent Director of the Company.			
7.	Ratification Of Remuneration of the Cost Auditors for the Financial Year Ending On 31st March, 2026.			

Signed this.....day of.....2025

Signature of
shareholder

Signature of Proxy
holder(s)

Affix
Revenue
Stamp of
Rs. 1/-

Note:

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the commencement of 11th Annual General Meeting.
2. It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

FormNo.MGT-12**Polling Paper**

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: KAY CEE ENERGY & INFRA LIMITED
Registered Office: G-249, Indraprastha Industrial Area, Road No. 5, Opposite Pashan Bhawan, Talwandi Kota, Kota, Rajasthan, India, 324005.
CIN: U74900RJ2015PLC046976

SNo	Particulars	Details
1.	Name of the first named Shareholder (In Block Letters)	
2.	Postal address	
3.	Registered Folio No/ *ClientID (*applicable to investors holding shares in dematerialized form)	
4.	Class of Share	
5.	Number of Shares	

I hereby exercise my vote in respect of Ordinary/Special Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:

No.	ItemNo.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
1	To receive, consider and adopt; - the audited standalone financial statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon. - the audited consolidated financial statements of the Company for the financial year ended March 31, 2025 and the Report of the Auditors thereon.			
2	To appoint a director in place of Mrs. Shalini Jain (DIN: 07071215), who retires by rotation and being eligible, offers herself for re-appointment.			
3	To appoint the Secretarial Auditor of the Company			
4	To Revise the Remuneration of Mrs. Shalini Jain (Din: 07071215), Whole time director of the Company:			
5	To Revise the Remuneration of Mr. Lakendra Jain (Din: 07071212), Managing Director of the Company:			
6	Appointment of Ms. Sawari Tushar Mehta (Din: 10627638) as Non-Executive Independent Director of the Company.			
7	Ratification Of Remuneration of the Cost Auditors for the Financial Year Ending On 31st March, 2026.			

Place: Kota

Date: 25th September, 2025

(Signature of the shareholder*)

(*as per Company records)