



Independent Auditor's Limited Review Report on Unaudited Quarterly financial results of Kings Infra Ventures Limited for the quarter ended 30th June 2021 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of
Kings Infra Ventures Limited

1. We have reviewed the accompanying statement of unaudited financial results of Kings Infra Ventures Limited ("the Company") for the period ended 30th June 2021. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to Note 5 of the standalone quarterly financial results which describes the Company's assessment on the impact of COVID-19 on its financial results and its operations.
Our conclusion is not modified in respect of this matter.

For Elias George & Co.
Chartered Accountants
Firm Regn No. 000801S



Vaibhav .T. Ved
Partner
Membership No. 235912
UDIN: 21235912AAAAHY3108

Place: Kochi
Date: 14-08-2021

KINGS INFRA VENTURES LIMITED

(CIN : L05000KL1987PLC004913)

Reg Off: 14B, 14th Floor, The Atria Opp Gurudwara Temple, Thevara, Ernakulam, Kerala 682015

 Tel: 0484-6586557/8 Email : info@kingsinfra.com Web : www.kingsinfra.com
Statement of Un-audited Standalone Financial Results for the quarter ended 30th June, 2021

(Rs. In Lakhs)

Sl.No.	Particulars	Quarter ended			Year Ended	
		30-Jun-21	31.03.2021	30-Jun-20	31.03.2021	
	(Refer Notes Below)	Un-audited	Audited	Un-audited	Audited	
I	Revenue from Operations	1,026.74	1,002.93	601.14	3,798.47	
II	Other Income	8.71	5.53	1.69	7.90	
III	Total Income(I+II)	1,035.45	1,008.46	602.83	3,806.37	
IV	EXPENSES					
	Cost of Operations	966.05	739.23	650.80	3,422.97	
	Purchase of Stock in trade	-	-	-		
	Changes in inventories of Finished goods, stock-in-trade and work in progress	(120.33)	32.79	(140.09)	(310.42)	
	Employees benefits expense	19.81	21.37	21.34	73.33	
	Finance Costs	48.39	63.49	35.07	200.09	
	Depreciation and amortisation expenses	5.41	5.45	2.93	17.30	
	Other expenses	34.62	77.50	25.50	210.04	
	Total Expenses (IV)	953.95	939.82	595.55	3,613.30	
V	Profit/(loss) before exceptional items and tax (III-IV)	81.50	68.64	7.28	193.07	
VI	Exceptional items	-	-	-		
VII	Profit/(loss) before tax (V-VI)	81.50	68.64	7.28	193.07	
VIII	Tax Expenses:					
	(1) Current Tax	20.95	25.16	2.53	51.36	
	(2) Prior Years Tax	-	-	-		
	(3) Deferred Tax	2.07	(1.01)	1.20	(1.06)	
IX	Profit / (Loss) / for the period from continuing operations	58.48	44.49	3.55	142.77	
X	Profit/(Loss) from discontinued operations	-	-	-		
XI	Tax Expense of discontinued operations	-	-	-		
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	-	-	-		
XIII	Profit/(loss) for the period (IX+XII)	58.48	44.49	3.55	142.77	
XIV	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss					
	Remeasurement of defined benefit liabilities/assets	-	(0.51)	-	(0.51)	
	(ii) Income Tax relating to items that will not be reclassified to profit or loss					
		-	0.13	-	0.13	
	B (i) Items that will be reclassified to profit or loss					
	(ii) Income Tax relating to items that will be reclassified to profit or loss					
		-	-	-		
XV	Total comprehensive income for the period (XIII+XIV) Comprising profit (loss) and other comprehensive income for the period	58.48	44.11	3.55	142.39	
XVI	Earning per equity share (for continuing operation)					
	(1) Basic	0.25	0.19	0.02	0.61	
	(2) Diluted	0.25	0.19	0.02	0.61	
XVII	Earning per equity share (for discontinuing operation)					
	(1) Basic	-	-	-		
	(2) Diluted	-	-	-		
XVIII	Earning per equity share (for discontinuing operation and continuing operation)					
	(1) Basic	0.25	0.19	0.02	0.61	
	(2) Diluted	0.25	0.19	0.02	0.61	

Kings Infra Ventures Limited

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CIN : L05000KL1987PLC004913 | GST. No. 32AACCV3411D1Z1





Corporate Office :

 C 7455, Kendriya Vihar, Yelahanka,
 Bangalore - 560 064, Karnataka, India.

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Segment wise Revenue, Results, Assets, Liabilities and Capital Employed for the quarter ended 30th June, 2021

The Company has identified business segments as its reportable segments. Business segments comprise Infrastructure and Aquaculture(Export Facilities)

(Rs. in Lakhs)

Particulars	Quarter ended			Year Ended
	30-Jun-21	31.03.2021	30-Jun-20	31.03.2021
	Un-audited	Audited	Un-audited	Audited
1. Segment Revenue				
(Sale/income from each segment)				
a) Infrastructure	-	-	-	59.00
b) Aquaculture(Export Facilities)	1,026.74	1,002.93	601.14	3,739.47
Total	1,026.74	1,002.93	601.14	3,798.47
Less: Inter segment revenue	-	-	-	-
Sales/Income from Operations	1,026.74	1,002.93	601.14	3,798.47
2. Segment Results				
(profit+)/loss(-) before tax and interest from each segment)				
a) Infrastructure	-	-	-	23.02
b) Aquaculture(Export Facilities)	121.18	153.62	40.66	362.24
Total	121.18	153.62	40.66	385.26
Less: Finance Cost	48.39	63.49	35.07	200.09
Add: Other unallocable income net of unallocable expenditure	8.71	5.53	1.69	7.90
Total Profit before tax	81.50	95.66	7.28	193.07
3. Segment Assets				
a) Infrastructure	2,537.51	2,536.25	2,644.53	2,536.25
b) Aquaculture (Export Facilities)	3,242.20	2,901.52	2,289.32	2,901.52
c) Unallocated	1.98	4.06	1.68	4.06
Total	5,781.69	5,441.83	4,935.53	5,441.83
4. Segment Liabilities				
a) Infrastructure	371.92	375.21	377.18	375.21
b) Aquaculture(Export Facilities)	2,544.88	2,253.43	1,836.49	2,253.43
c) Unallocated	85.20	91.83	139.34	91.83
Total	3,002.00	2,720.47	2,353.01	2,720.47
5. Capital Employed				
(Segment Assets-Segment Liabilities)				
a) Infrastructure	2,165.59	2,161.04	2,267.35	2,161.04
b) Aquaculture(Export Facilities)	697.32	648.09	452.83	648.09
c) Unallocated	(83.22)	(87.77)	(137.66)	(87.77)
Total	2,779.69	2,721.36	2,582.52	2,721.36

Geographical Segment Information

Geographical revenue is allocated based on the location of the customers. Information regarding geographical revenue is as follows:

Particulars	Quarter ended			Year Ended
	30-Jun-21	31.03.2021	30-Jun-20	31.03.2021
	Un-audited	Audited	Un-audited	Audited
Revenue from External customers				
India	345.88	599.14	-	1,227.37
Outside India	680.86	403.80	601.14	2,571.11



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Note:

1. The above standalone financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards "34 Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India and in compliance with the Regulation 33 of the Listing Regulations.

2. The standalone unaudited financial results were reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on August 14, 2021. The Limited Review of the same have been carried out by the Statutory Auditors of the Company as required under regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

3. The Company is primarily engaged in Aquaculture Business and Infrastructure Development Business. Accordingly the Company considers the above business segments as the primary segment. Hence, segment based information has been provided.

4. The Company had allotted a total of 11,275 Debentures with a face value of Rs. 1000 each amounting to Rs. 11,275,000.00 vide letter of allotment dated 27th April 2021, 26th May 2021 and 16th June 2021.

5. The Covid-19 pandemic, unprecedented in modern times, continues to cause major disruption in the societies around the world and inflict severe damage on the global Economy. The Company's sea food business was also affected by COVID 19 in a small way due to delayed payments, slowdown of cargo movements, and difficulty in getting new orders. Other to consequences of the virus outbreak include the cancellation of key seafood trade events across the world and delay in aquaculture harvest due shortage of labour. Since the Company already have a labour pool in Tuticorin Area, the Company is not expecting any labour shortage. The Company has considered all possible effects that may result from Covid-19 on the carrying amounts of financials assets, inventory, receivables, advances, property, plant and equipment, Intangibles etc. as well as liabilities accrued. The Company has looked at the possible future uncertainties in the economic conditions because of the pandemic from internal and external informations such as the existing export orders, financial strength of the supply chains and customers, etc. Based on such informations and based on current estimates the Company expects the carrying amount of these assets will be recovered and there is no significant impact on liabilities accrued.

6. The Indian Parliament has approved the Code on Social Security, 2020 ("the Code") which, inter alia, deals with employee benefits during employment and post-employment. The Code has been published in the Gazette of India. The effective date of the Code is yet to be notified and the rules for quantifying the financial impact are also yet to be issued. In view of this, the impact of the change, if any, will be assessed and recognized post notification of the relevant provisions.


7. Figures for the previous periods/year have been regrouped/reclassified and rearranged whenever considered necessary to confirm to the classification of current period.

Place: Kochi

Date: 14.08.2021



By order of the Board of Directors
For Kings Infra Ventures Limited



Balagopalan Veliyath
Executive Director

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