



Annual Report 2022-23

KINGS INFRA VENTURES LIMITED

**Aquaculture Advantage - Riding the
Wave of Growth**

Explore More →

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CHAIRMAN'S MESSAGE



"We are on a Mission to Aquaculture 2.0"

Dear Shareholder,

Greetings from Kings Infra!

I extend to you all a hearty welcome to the 35th Annual General Body Meeting of our Company. I am happy to enjoy the warmth of our meeting and ability for direct interactions in this year of vital importance for the company.

We are entering a very crucial phase of our company's development, we have to remember and acknowledge that our Company has been well founded on the principles of our founder, Late Sri Baby John, who believed in building a socially-responsible business organization that will derive its strength from empowering local communities treading the participatory path.

As an entrepreneur, his insistence on business being an agent of social transformation, enabled Kings to create empowered communities and achieve a sense of belonging in the hearts of the people.

At this crucial juncture where the Global economies are being disrupted drastically due to various factors like conflicts between countries, unemployment, higher energy costs etc, the strength of any successful organisation is to adapt to the new normal, face the new challenges and emerge with innovative capabilities to bring in transformational changes in our planning the road map ahead.

Pioneering the Blue Revolution on the country as early as 1987 by establishing the first semi intensive integrated aquaculture project at Tuticorin, our Company has made significant progress, especially in introducing technology in the field of Aquaculture. Kings has developed innovative proprietary technologies in the field of sustainable aquaculture and is partnering with global industry leaders in introducing and adapting new technologies to suit Indian conditions.

The Company provides technology leadership for sustainable, traceable and cost effective aquaculture to make India the world leader by 2030. Our focus on measurable, achievable and time bound goals closely aligned to the Sustainable Development Goals 2030. The Company is committed to Environmental, Social and Governance (ESG) initiatives in all our endeavors.

The established brands of our Company has enabled the Company to increase its global footprint. Currently we are regularly exporting to US, European Union, Japan, China, Middle East and Far East markets. New marketing and distribution arrangements are worked out for the China and US markets that will contribute substantially to our turnover and profitability.

As a part of its food retail strategy initiative, the Company has entered the domestic market with its first distribution hub in Bangalore. We also are planning to open our own retail outlets in UAE with freshly frozen sea food produce, ready-to-cook and ready-to-eat products developed in agreement with CIFT (Central institute of Fisheries Technology).

Aquaculture is today recognized as the sunshine sector in Indian agriculture. The Government of India has initiated several measures like PMMSY, FIDF, NFDB and innovative project schemes.

In line with the vision of the GoI in promoting the Blue Revolution across the country, our Company has charted out our growth plans. The Company has completed the development work of its SISTA360 digital platform and is launching the same at a national level. The project master planning, designing and DPR works of Kings Maritech Eco Park Limited has also been completed. These are two new initiatives which aims to bring in advanced technology into the aquaculture industry to develop sustainable aquaculture as the way forward for supporting the national policy of doubling the farmers' income.

Our Company has entered into an agreement with ICAR-CIFT for providing technology to convert shrimp shells and moults to Chitin and Chitosan. Chitin and Chitosan have various applications in the areas like biotechnology, food processing, pharmacy and medicine.

In line with its technological initiatives, Kings has adopted a balanced system of Multitrophic aquaculture that provides the bi-products of one cultured species to another, which can achieve high income and environmental remediation. Seaweed is a key component of Integrated Multitrophic Aquaculture providing ecosystem services.

The Company realizes the urgent need for food production systems to be more sustainable, reduce carbon foot print, combat climate change, enhance prosperity and well being for all. With these in view, we have introduced the ESG (Environmental, Social and Governance) Strategy and have commenced on measurable, achievable and time bound plans, closely aligned to the Sustainable Development Goals 2030. The MOU entered with Snowkap for collaborating on sustainability studies and environmental impacts is a positive step in this direction.

I am optimistic about the future. Aquaculture as the sunshine industry is set to expand in multiplying proportions in the days ahead with lakhs of aqua entrepreneurs joining the industry bandwagon.

Leveraging the experience and expertise gathered over the past four decades in the industry, our company is driving the next phase of technological transformation in the industry aimed at India's position as Global Leader in the industry by the year 2030 with your company playing a key role towards that ambitious target.

All our achievements have been made possible by our own team of dynamic talent, confidently taking on innovative initiatives. Our team is determined and focussed with fresh ideas and creativity. I thank every one of team members who have been a part in this phase of our growth.

I thank my respected colleagues on the Board for their cooperation, encouragement and valuable guidance on this crucial phase of our growth. I thank all our valuable shareholders for the trust you have reposed in us. I wish to thank our supply chain partners for their active cooperation.

We wish you and your families a safe, healthy and prosperous period ahead.

I wish to end my message to you to Conceive bigger, Create better and Care with compassion!
Jai Hind !!!

Sd/-

Shaji Baby John

Chairman & Managing Director

COMPANY INFORMATION

KINGS INFRA VENTURES LIMITED

CIN: L05000KL1987PLC004913

Board of Directors

Mr. Shaji Baby John	<i>Chairman & Managing Director</i>
Mr. Baby John Shaji	<i>Joint-Managing Director</i>
Mr. Balagopalan Veliyath	<i>Whole-time Director</i>
Adv. Rathina Asohan	<i>Independent Director</i>
Adv.Narayana Pillai Rajendran	<i>Independent Director</i>
CA. Jyothi Maniyamma Vazhappillil	<i>Independent Director</i>
Dr. Thirunilath Vinayakumar	<i>Independent Director</i>
Mr. Tharayil Pius Jolly	<i>Non-Executive Non-Independent Director</i>

Chief Financial Officer	Company Secretary & Compliance Officer
Mr. Lalbert Cherian	CS Nanditha T

REGISTERED OFFICE

14B, 14th Floor, The Atria,
Opp Gurudwara Temple,
Thevara, Ernakulam
682015

OFFICIAL WEBSITE

www.kingsinfra.com

STATUTORY AUDITOR

M/s. Elias George & Co.
Chartered Accountants,
38/1968A, EGC House,
H.I.G. Avenue, Gandhi Nagar,
Kochi- 682020

SECRETARIAL AUDITOR

CS Sindhuja Porselvam,
ACS, Company Secretary in Practice,
LPF Building, II Floor, 25, (10),
Thiyagaraja Street,
Off. North Usman Rd,
T. Nagar, Chennai- 600017

INVESTOR CORRESPONDENCE

The Company Secretary,
Kings Infra Ventures Limited,
14B, 14th Floor, The Atria,
Opp Gurudwara Temple,
Thevara, Kochi- 682015

BANKERS

Punjab National Bank , Union Bank of India

INTERNAL AUDITOR

M/s. G Joseph & Associates,
Chartered Accountants,
37/2038, First Floor,
Muttathil Lane, Kadavanthra,
Kochi-682020

REGISTRAR & SHARE TRANSFER AGENT

M/s. S. K. D. C Consultants Limited,
"Surya", 35 Mayflower Avenue,
Behind Senthil Nagar,
Sowripalayam Road,
Coimbatore – 641028,
Tamil Nadu

Director Profiles



Mr. Shaji Baby John

Mr. Shaji Baby John, Chairman and Managing Director of Kings Infra Ventures Ltd, is a distinguished leader in both business and aquaculture. As an Engineer, he embarked on his journey within the family enterprise in 1982, catalyzing a transformative era that evolved Kings into a professionally managed corporate entity. Mr. John's resolute spirit and visionary approach played a pivotal role in spearheading India's Blue Revolution, marked by the establishment of the nation's first large-scale, integrated semi-intensive aquaculture project in 1987.

His unwavering commitment has earned him esteemed positions, including representation on the MPEDA Board and participation in the Extreme Focus Group for Exports under the Ministry of Commerce. Globally recognized, Mr. Shaji Baby John's contributions extend to lifelong learning initiatives as a member of UNESCO Institute for Lifelong Learning's Expert Group. He's also graced international platforms as a speaker at prestigious International Conferences of Learning Cities. Under his guidance, Kings Infra has excelled in sustainable aquaculture, seafood processing, and aquaculture-related infrastructure development, driven by his steadfast belief in alleviating rural hunger and unemployment through sustainable aquaculture.



Mr. Baby John Shaji

Mr. Baby John Shaji is the Joint Managing Director at Kings Infra Ventures Ltd, distinguished by his academic and professional excellence. A graduate in Mechanical Engineering from T.K.M. College of Engineering, he further enriched his knowledge with MSc in Strategic Project Management from Heriot-Watt University, UK.

In his capacity, Mr. Baby John spearheads the conceptualization, planning, and execution of cutting-edge technological projects, demonstrating a profound commitment to enhancing the company's outlook. His technical acumen infuses a fresh perspective into the organization, fostering operational excellence through the implementation of efficient systems, processes, and team development.

Mr. Baby John champions sustainable food production practices, traceability, and hyper-localization to combat lifestyle diseases. He firmly believes that innovation and technology are pivotal in empowering traditional businesses to remain pertinent, competitive, and thrive in the contemporary business landscape.



Mr. Balagopalan Veliyath

Mr. Balagopalan Veliyath holds the position of Whole-time Director at Kings Infra Ventures Limited, with an impressive career spanning more than four decades. His diverse expertise encompasses Aquaculture, Seafood Processing, Infrastructure Development, and Marketing & Sales, garnered from his extensive tenure in the Automotive Tyres, Hospitality, and Travel & Tourism sectors.

Within his present capacity, Mr. Balagopalan assumes responsibility for Corporate Communications and HR functions, demonstrating his dedication to fostering effective internal and external relations. He is instrumental in meticulously executing the company's strategic milestones and plans, underlining his commitment to the organization's sustained growth and success.



Adv. Rathina Asohan

Advocate Rathina Asohan is a distinguished legal luminary, with an illustrious career spanning more than 37 years in the practice of law, with a profound understanding of Corporate Affairs. Presently, he practices in both the High Court of Chennai and the Supreme Court of India. His legal counsel is sought after by numerous prominent companies across the nation.

In addition to his thriving legal practice, Advocate Rathina Asohan holds a pivotal role on the Board of Directors at Kings Infra Ventures Ltd, where he serves as an Independent Director. Within this capacity, he assumes the Chairmanship of the Nomination & Remuneration Committee and is Member in the Stakeholders Relationship Committee and is a member in the Audit Committee, showcasing his extensive governance and advisory contributions.



Adv. N P Rajendran

Advocate Narayana Pillai Rajendran is a distinguished legal practitioner, currently holding a prominent position within the High Court of Kerala. With a career spanning over 26 years, he garnered invaluable experience during his tenure at Federal Bank before resuming his legal pursuits.

Notably, Advocate Narayana Pillai Rajendran contributes his expertise as an Independent Director on the Board of Kings Infra. In this capacity, he presides as the Chairman of the Audit Committee and additionally serves as a Member of the Nomination and Remuneration Committee, exemplifying his significant roles in corporate governance and strategic leadership.



CA. Jyothi Maniyamma Vazhappallil

CA. Jyothi Maniyamma Vazhappallil is a Chartered Accountant, with over 13 years of expertise spanning Forex, International Treasury Management, Finance, Cross-border Remittance, and Compliance. Formerly, as Area Head at Kerala Paul Merchants Limited, she managed Business Development and Operations for Kerala. She also held a key role at Trans-Fast Remittance as Finance & Treasury Head. Currently, she serves as an Independent Director on the Kings Infra Board and contributes as a member of the Nomination and Remuneration Committee, exemplifying her commitment to corporate governance and strategic leadership.



Dr. Thirunilath Vinayakumar

Dr. Vinay Thirunilath brings a wealth of experience spanning more than four decades to the realms of Public Relations, Advertising, and Branding. Holding a Doctorate in Entrepreneurship and a Master's Degree in Business Administration, he has served as the National President of the Public Relations Council of India. Dr. Vinayakumar is the founder and Senior Partner of Guide PR & Branding, the Chairman of Kome Vertika Integrated Marketing Communications, and a Senior Partner at Global Initiative for Excellence. His esteemed role as an Independent Director on the Board of Kings Infra Ventures Ltd reflects his commitment to enhancing corporate governance and strategic leadership.



Mr. Tharayil Pius Jolly

A distinguished graduate in Economics from Loyola College, Chennai, Mr. Tharayil Pius Jolly has over three decades of expertise in the seafood industry. His extensive background encompasses diverse roles in shrimp hatchery management, aquaculture farming, seafood marketing, procurement, and international trading.

With a commendable annual seafood procurement and supply volume exceeding \$35 million, he efficiently caters to markets in the USA, Europe, China, and Vietnam. His leadership was previously demonstrated as President of a prominent seafood procurement and distribution company in Los Angeles for four years. Upon his return to India, he founded and currently presides over Millennium Trading, a reputable seafood procurement and trading enterprise.

Key Management Team



Mr. Lalbert Cherian
Chief Financial Officer



Dr. N Pushparajan
Vice President
Operations



Ms. T. Nandita
Company Secretary



Mr. Radhakrishnan
General Manager



Mr. Jayakumar, N G
General Manager -
Aquaculture



Mr. Muhammad Atjai
Business Head –
Seafood Division



Mr. Anoop R Nair
Finance Manager



Mr. Ratheesh Mathew
Project Manager



Mr. Krishna Kumaran
Manager –
Export & Import



Dr. Selvakumar
Chief Technician,

NOTICE

Notice is hereby given that the Thirty Fifth Annual General Meeting of the members of Kings Infra Ventures Limited will be held on Friday, 29th Day of September, 2023 at 10.30 A.M at HOLIDAY INN COCHIN ,33/1739 A, Chakkaraparambu Junction, National Highways By Pass, Vennala, Kochi-682028 to transact the following business:-

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements of the Company and its subsidiaries for the Financial Year ended 31st March, 2023 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in the place of Mr. Tharayil Pius Jolly(DIN No:00393095),who retires by rotation and being eligible, offers himself for re-appointment.

Special Business

3. Re-appointment of Mr. Baby John Shaji (DIN : 03498692) as Joint Managing Director of the Company.

"RESOLVED that pursuant to the provisions of Sections 196, 197, 203 and all other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Baby John Shaji (DIN : 03498692), in respect of whom the Company has received a notice in writing from a Member in terms of Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby re-appointed as Joint Managing Director for a period of 5 (five) years effective 1st Oct, 2023 upto 30th Sept, 2028, at a remuneration and upon such terms and conditions as set out in explanatory statement annexed hereto

RESOLVED further that the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall deem to include any Committee of the Board) shall, in accordance with the statutory limits/approvals as may be applicable for the time being in force, be at full liberty to revise/alter/modify/amend the terms and conditions of the said appointment and/or remuneration, from time to time, as it may deem fit and to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution"

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

**Sd/-
Nanditha T
Company Secretary & Compliance Officer**

**Kochi
30.08.2023**

NOTES:-

1. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), in respect of Item No. 3 set out in the Notice is annexed hereto and forms part of this Notice.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. DULY COMPLETED INSTRUMENT OF PROXIES IN ORDER TO BE EFFECTIVE MUST BE REACHED THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE MEETING.

A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY, PROVIDED A MEMBER HOLDING MORE THAN 10%, OF THE TOTAL SHARE CAPITAL MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER SHAREHOLDER.

3. Corporate members intending to send their authorised representative to attend the Annual General Meeting (AGM) are requested to ensure that the authorised representative carries a certified copy of the Board resolution, Power of Attorney or such other valid authorisations, authorising them to attend and vote on their behalf at the meeting.

4. 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.

5. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 23, 2023 to, Friday September 29, 2023 (both days inclusive) for the purpose of AGM.

6. For the convenience of the Members and for proper conduct of the Meeting, entry to the place of the Meeting will be regulated by the Attendance Slip, annexed to the Proxy Form. Members/Proxies are requested to bring the attendance slip duly filled in and to affix their signature at the place provided on the Attendance Slip and hand it over at the counters at the venue. Copies of the Annual Report or Attendance Slips will not be made available at the Annual General Meeting venue.

7. Members who hold the shares in the dematerialized form are requested to incorporate their DP ID Number and Client ID Number in the Attendance Slip/Proxy Form, for easier identification of attendance at the Meeting.

GREEN INITIATIVE: SEBI & the Ministry of Corporate Affairs encourage paperless communication as a contribution to greener environment.

Members holding shares in physical mode are requested to register their e-mail ID's with M/s. S.K.D.C. Consultants Limited, the Registrars & Share Transfer Agents of the Company and Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants in case the same is still not registered.

If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Registrars & Share Transfer Agents of the Company in respect of shares held in physical form and to their respective depository participants in respect of shares held in electronic form.

Members who wish to register their email ID can download the 'Green Initiative' form from the Company's website viz. <http://www.kingsinfra.com/investor.html>

8. Notice of this Annual General Meeting, Audited Financial Statements for 2022-23 along with Directors' Report and Auditors' Report are available on the website of the Company www.kingsinfra.com.

9. The Company is having agreements with NSDL and CDSL to enable Members to have the option of dealing and holding the shares of the Company in electronic form. Any member desirous to dematerialise his holding may do so through any of the depository participants. The ISIN of the equity shares of the Company is INE050N01010.

10. SEBI has mandated the submission of Permanent Account Number by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their respective Depository Participants. Members holding shares in physical form can submit their PAN to the Company/RTA. SEBI has also mandated the submission of copy of the PAN card to the Company/RTA by the transferee(s) as well as transferor(s) for registration of transfer of securities.

11. The Shareholders are requested to update the contact address and are requested to notify immediately any change in their address, exclusively on separate letter without clubbing it with any other request, for quicker attention directly to the Company's Share Transfer Agent.

12. Members who are holding shares in the same name or in the same order of names, under different folios, are requested to notify the same to the Registrar and Share Transfer Agent for consolidation of their shareholding into a single folio.

13. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/ demat form, the members may please contact their respective depository participant.

Members are requested to send all communications relating to shares, change of address etc. to the Registrar and Share Transfer Agents at the following address:

M/s. S.K.D.C. Consultants Limited,
Surya" 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road,
Coimbatore – 641028, TN, India

Email: info@skdc-consultants.com

If the shares are held in electronic form, then change of address and change in the Bank Accounts etc. should be furnished to their respective Depository Participants (DPs).

14. The details of the Directors seeking reappointment under Item No. 3 of this Notice, is annexed hereto in terms of Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings.

15. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant provisions of Companies (Management and Administration) Rules, 2014, companies can serve annual reports and other communications through electronic mode to those members who have registered their e-mail address either with the company or with the depository. Hence, members are requested to provide their email address to the Company/the Registrar and Transfer Agent or update the same with their depositories to enable the Company to send the documents in electronic form.

16. In terms of Section 101 and 136 of the Companies Act, 2013 read with the relevant Rules made there under, the copy of the Annual Report including Financial statements, Board's report etc. and this Notice are being sent by electronic mode, to those members who have registered their email ids with their respective Depository Participants or with the share transfer agents of the Company, unless any member has requested for a physical copy of the same. In case you wish to get a physical copy of the Annual Report, you may send your request to investorgrievances@kingsinfra.com mentioning your Folio/DP ID & Client ID.

17. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.

18. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at 7th September 2023. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.

19. In continuation of this Ministry's General Circular No. 20/2020 before, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January, 13, 2021.

THE INSTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING

Step 1: Access through Depositories CDSL/NSDL e-voting system if individual shareholders hold shares in Demat mode.

Step 2: Access through CDSL e-voting system in case of shareholders holding shares in physical mode and non-individual shareholders in Demat mode.

(i) The voting period begins on 26th September 2023 and ends on 28th September 2023. During this period shareholders of the Company, holding shares either in physical form or in dematerialised form, as of the cut-off date of 22nd September 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to **SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide a remote e-voting facility to their shareholders, in respect of all shareholder's resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facilities to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to public consultation, it has been decided to enable e-voting to **all the Demat account holders, by way of a single login credential, through their Demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing the ease and convenience of participating in the e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-voting system if individual shareholders hold shares in Demat mode.

(iv) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020**, on the 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 the e-voting facility. Pursuant to the above-said SEBI Circular, the Login method for e-voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of Share holders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>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 to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) 1) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access the e-voting page by providing Demat Account Number and PAN No. from an e-voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.</p>

<p>Individual Shareholders holding securities in Demat mode with NSDL Depository</p>	<p>1)1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>If the user is not registered for IDeAS e-Services, the option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal-or-click-at: https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp"</p> <p>Visit the e-voting website of NSDL. Open a web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or mobile. Once the home page of the e-voting system is launched, click on the icon "Login" which is available under the 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen- digit Demat account number held with NSDL), Password/OTP, and a Verification Code as shown on the screen. After successful authentication, you will be redirected to the NSDL Depository site wherein you can see the e-voting page. Click on the Company name or e-voting service provider name and you will be redirected to the e-voting service provider website for casting your vote during the remote e-voting period.</p>
<p>Individual Share holders (Holding securities in Demat mode) login through their Depository Participants (DP)</p>	<p>You can also log in using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for the e-Voting facility. After Successful login, you will be able to see the e-voting option. Once you click on the e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see the e-Voting feature. Click on the company name or e-Voting service provider name and you will be redirected to the e-voting service provider website for casting your vote during the remote e- voting period.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login securities in Demat mode with CDSL can contact the CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll-free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact the NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll-free no.: 1800 1020 990 and 1800 22 44 30

Step2 : Access through CDSL e-voting system in case of shareholders holding shares in physical mode and non- individual shareholders in Demat mode.

(v) Login method for Remote e-voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

1.The shareholders should log on to the e-voting website www.evotingindia.com.

2.Click on the “Shareholders” module.

3.Now enter your User ID

For CDSL: 16 digits beneficiary ID,

For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

o Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4.Next enter the Image Verification as displayed and Click on Login.

5.If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on earlier e-voting of any Company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders)</p> <p>Shareholders who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number sent by Company / RTA or Company / RTA. at cs@kingsinfra.com / info@skdc-consultants.com</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your Demat account or in the Company records in order to login.</p> <p>If both the details are not recorded with the Depository or Company, please enter the member id/folio number in the Dividend Bank details field.</p>

(vi) After entering these details appropriately, click on the “SUBMIT” tab

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in Demat form will now reach the ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that the Company opts for e-voting through the CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this notice.

(ix) Click on the EVSN for the relevant <Kings Infra Ventures Limited> on which you choose to vote.

(x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same, the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on the “Click here to print” option on the Voting page.

(xv) If a Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) There is also an optional provision to upload BR/POA if any are uploaded, which will be made available to the scrutiniser for verification.

(xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote.
- The list of accounts linked in the login will be mapped automatically & can be delinked in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutiniser to verify the same.
- Alternatively, Non-Individual shareholders are required mandatory to send the relevant Board Resolution/ Au letter, etc. together with the attested specimen signature of the duly authorised signatory who is authorised to the Scrutiniser and the Company at the email address viz; cs@kingsinfra.com, if they have voted from individual not uploaded same in the CDSL e-voting system for the scrutiniser to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

- For Physical shareholders- please provide necessary details like 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 Company/RTA email id.
- For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
- For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact toll-free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll-free no. 1800 22 55 33

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO:3

Mr. Baby John Shaji (DIN: 03498692) was appointed as the Joint Managing Director by the shareholders of the Company at the 30th Annual General Meeting of the Company for a term of five years, ending on 30th September, 2023.

Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr. Baby John Shaji (DIN: 03498692) shall be extended for a further period of 5 (Five) years with effect from 01st October 2023.

Further, the Nomination and Remuneration Committee at its meeting held on August 30, 2023 recommended the remuneration to be paid to Mr. Baby John Shaji for the period from 01st October 2023 to 30th September 2028 under Section 196, 197, 198, 203 read with Schedule V of the Companies Act 2013 for the gross annual remuneration of Rs.15.60 lakhs together with certain other benefits/perquisites as detailed below, which was approved by the Board of Directors of the Company at their meeting held on August 30, 2023, subject to the approval of the Shareholders.

1	Basic Salary: Rs. 1,00,000/- per month
2	House Rent Allowance: Rs.30,000/- per month
3	Commission: Upto 2% of the Net Profit of the Company as calculated in accordance with the provision of Section 198 of the Companies Act, 2013 per annum, as may be determined by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee of the Company.
4	Perquisites: Telephone, Mobile, Personal Computer and related items shall be provided and their maintenance and running expenses shall be met by the Company.

Your Directors recommend the resolution at Item No. 3 for your approval as a Special Resolution.

The related documents are available for inspection at the Registered Office of the Company between 11.00 am and 2.00 pm on all working days except Saturdays till the date of ensuing Annual General Meeting.

Other than Mr. Baby John Shaji, Mr Shaji Baby John, Chairman & Managing Director, father of Mr. Baby John Shaji shall be deemed to be interested in the said resolution. None of the other Directors and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

The information required under the Sub-clause B of Section II, Part II, of the Schedule V of the Companies Act, 2013 and Additional information on Directors recommended for re-appointment pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and under Secretarial Standards on General Meeting (SS-2) is given here below:

ANNEXURE TO ITEM NO. 3

1		Nature of Industry	Infrastructure Projects , Aquaculture and Seafood Business
2		Date of commercial production	23/11/1987
3		In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	NA
4		Financial performance based on given indicators	
	A	Total Revenue	Rs. 612,407,852
	B	Profit/(Loss) before tax	Rs. 77,949,320
	C	Profit/(Loss) after tax	Rs. 57,947,191
	D	Total Comprehensive Income	Rs. 57,947,191
	E	Earnings per share	2.46
5		Foreign investments or collaboration, if any	NIL
I		INFORMATION ABOUT MR. BABY JOHN SHAJI	
1		Background details	B-Tech in Mechanical Engineering and Master of Science in Strategic Project Management from U.K and currently pursuing GOMP(Global Owner Manager Program) from Asian Institute of Family Managed Business, Mumbai and has been the Joint Managing Director for past 8 years and Chief Financial Officer for past 2 years prior to be appointed as JMD.
2		Past Remuneration	
	A	2022-23	15,60,000
	B	2021-22	15,60,000
3		Recognition and Awards	NIL
4		Job Profile and his suitability	To look after overall business of the Company in particular financial management, annual business strategies, sales and marketing strategies.
5		Remuneration proposed	As per the details given above
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 w.r.t the country of his/her origin)	The proposed remuneration paid to Mr. Baby John Shaji is justified with the industry for a similar sized firm.
7		Pecuniary relationship, directly or indirectly with the Company or relationship with the managerial personnel, if any	Mr. Baby John Shaji is holding 1389000 equity shares (5.908 % of the Paid-Up Share Capital) and he is the son of Mr. Shaji Baby John, Chairman & Managing Director.
8		Other information:	
	A	Reason for loss or inadequate profit	NA

B	Steps taken or proposed to be taken for improvement:	The Company is making focused efforts to increase the revenue of Company and as a result the turnover and profit of the Company are expected to increase continuously.
C	Expected increase in productivity and profits in measurable terms	Definite plans have been implemented to increase the profitability and productivity within the coming financial year.
D	List of the directorships held in other companies*	1. King Propex Ventures Limited 2. Kings SISTA360 Private Limited
E	Number of Board Meetings attended during the financial year 2022-23	Five
F	Chairman/ Member in the Committees of the Boards of Companies in which he is Director*	Nil
II	DISCLOSURES	
1	The remuneration package of the managerial person is given in the respective resolution.	
2	The Company has not made any default in the repayment of any of its debts (including public deposits, if any) or debentures or interest payable thereon (if any) for a continuous period of thirty days in the preceding financial year before the date of re-appointment of Joint -Managing Director	
3	The Board of directors of the Company constituted Nomination & Remuneration Committee with three Independent directors .The decision to re-appoint and payment of remuneration to Mr. Baby John Shaji was taken by the Board in which he did not take part in the deliberations. The Board while considering the remuneration, took into account the financial position of the Company, trend in the industry, Mr. Baby John Shaji's qualifications, past performance, past remuneration etc.	
4	*Directorship includes Directorship of other Indian Public Companies and Committee membership includes only Audit Committee and Stakeholders' Relationship Committee of Public Limited Company (whether Listed or Not).	

*Directorship includes Directorship of other Indian Public Companies and Committee membership includes only Audit Committee and Stakeholders' Relationship Committee of Public Limited Company (whether Listed or Not).

By order of Board of Directors
For Kings Infra Ventures Limited

Sd/-
Nanditha T
Company Secretary & Compliance Officer

DIRECTOR'S REPORT

To
The Members,
Kings Infra Ventures Limited.

The Directors have the pleasure of submitting their 35th Annual Report on the business and operations of the Company audited Ind AS financial statements for the financial year ended 31st March 2023 along with comparative Financial Statements for the financial year 2021-22.

FINANCIAL RESULTS (Standalone)

Particulars	2022-23 (In Rs.)	2021-22 (In Rs.)
Revenue from Operations	608,901,876.00	398,118,000.00
Other Income	3,505,976.47	13,126,000.00
Total Revenue	612,407,852.47	411,244,000.00
Total Expense	534,458,532.11	370,921,000.00
Profit before Interest, Depreciation and Tax	106,696,206.55	64,196,000.00
Finance Cost	25,986,865.04	21,227,000.00
Depreciation and Amortization	2,760,021.15	2,646,000.00
Profit (Loss) before Tax	77,949,320.36	40,323,000.00
Profit (Loss) after Tax	57,947,191.36	29,596,000.00
Other comprehensive income/ (loss) (net of tax expenses)	171,674.34	83,008.14
Total comprehensive (loss)/income for the period	58,118,865.70	29,596,000.00

FINANCIAL RESULTS (Consolidated)

Particulars	2022-23(In Rs.)	2021-22(In Rs.)
Revenue from Operations	608,901,876.00	-
Other Income	3,505,976.47	-
Total Revenue	612,407,852.47	-
Total expense	535,182,869.21	-
Profit before Interest, Depreciation, and Tax	105,972,453.55	-
Finanace Cost	25,987,449.14	-
Depreciation and Amortisation	2,760,021.15	-
Profit (Loss) before Tax	77,224,983.26	-
Profit (Loss) after Tax	57,222,627.26	-
Other comprehensive income/ (loss) (net of tax expenses)	171,674.34	-
Total comprehensive (loss)/income for the period	57,695,105.49	-

REVIEW OF OPERATIONS

During the financial year 2022-23 the total turnover of your Company stood at Rs. 608,901,876.00/-. Your Company witnessed an increase of 52.95% in turnover from that of the previous year. Revenue from operations for financial year March 31, 2023 stood at Rs. 608,901,876.00/- There is an increase in the total revenue by Rs.21,45,04,940.14/- from that of the previous year. After providing for depreciation and amortisation of Rs.2,760,021.15/- the total comprehensive income of the Company for the period is Rs.58,118,865.70/-

The Management Discussion and Analysis Section focuses on your Company's strategies for growth and the performance review of the businesses/operations in depth.

There were no material changes and commitments to affect the financial position of the Company in between the end of the financial year on 31.03.2023 and the date of this report.

TRANSFER TO RESERVES

It is to be noted that no amount was transferred to the reserves during the financial year ending 31st March 2023.

DIVIDEND

Your Directors do not recommend payment of dividend for the year ended March 31, 2023.

DEPOSITS

You would be delighted to notice that your Company has not accepted any deposits from the public and as such no amount on account of principal or interest on deposits from the public was outstanding as of the date of the balance sheet.

UNSECURED LOAN FROM DIRECTORS & PROMOTERS

The details of unsecured loan(s) from Directors of the Company for the period under review are as follows;

Sl.No	Name of the Director	2022-23	2021-22	Additions/ Reductions
1	Shaji Baby John	27411521.95	27358727.95	52794
2	Baby John Shaji	0	0	0
3	Rita Shaji John	6322888.76	6322888.76	0
	Total	33734410.71	33681616.71	

SUBSIDIARIES, JOINT VENTURES & ASSOCIATES

Except Kings Maritech Ecopark Limited & Kings SISTA360 Private Limited that your Company does not have any subsidiary, joint ventures or associate companies.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 134 (3) and (5) of the Companies Act, 2013, your Directors confirm that:-

(a) In the preparation of the Annual Accounts, your Company has followed applicable accounting standards and it is also important to note that there have been no material departures.

(b) The Board was consistent enough to select and apply such accounting policies that they allowed it to make judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company at the end of the financial year and of the profit it earned for that year.

(c) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 to safeguard the assets of your Company and to prevent and detect any fraud and other type of irregularities.

(d) They have prepared the annual accounts on a going concern basis.

(e) They had laid down internal financial controls to be followed by the Company and that such internal financial controls were not only adequate but they were also in effective operation.

(f) They devised proper systems that were adequate and effectively operational to ensure compliance with the provisions of all applicable laws.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Shaji Baby John, Chairman & Managing Director, Mr. Baby John Shaji, Joint Managing Director, Mr. Balagopalan Veliyath, Whole time Director Mr. Lalbert Aylasilisi, Chief Financial Officer, Ms. Nanditha T, Company Secretary & Compliance Officer are the Whole-time Key Managerial Personnel of the Company. The term of appointment of Mr. Shaji Baby John, expired on 31st May, 2020. He was reappointed by the Board of Directors for 5 years with effect from 1st June, 2020.

Mr. Chundezham Karunakara Panicker Gopalan Nair, Non-Executive Non-Independent Director has been resigned from the Company w.e.f 14.11.2022

Consequent to the resignation of Mr. Chundezham Karunkara Panicker Gopalan Nair based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors have appointed Mr. Tharayil Pius Jolly (DIN:) as an Additional Director w.e.f 14.11.2022. The Board, based on the recommendation of the NRC, also approved the appointment of Mr. Tharayil Pius Jolly as a Non-Executive Non-Independent Director of the Company, subject to the approval of Members as special resolution passed by the way of Postal Ballot.

Further no other director was appointed nor anyone retired or resigned during the financial year 2022-23.

The Board further considered the declarations given by independent directors under Section 149 (6) and the Company's policy on directors' appointment and remuneration that include criteria for determining qualifications, positive attributes and independence of a director. The Board besides making a self-evaluation of its performance also went into the performance showcased by its committees and individual directors. No Director was disqualified under Section 164 of the Companies Act, 2013.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENT RELATE AND THE DATE OF THE REPORT.

There have been no material changes and commitments affecting the financial position of your Company which have occurred between the end of the financial year i.e. 31 March. 2023

MEETINGS OF THE BOARD

Five (5) meetings of the Board of Directors were held during the year. Details of Board meetings are included in Corporate Governance Report.

STATUTORY AUDITOR

M/s. Elias George and Co, Chartered Accountants (FR No. 000801S), Kochi, were appointed as the Auditors of the Company at the Annual General Meeting held on September 28, 2022 to hold office for a period of 5 consecutive years. Necessary certificate has been obtained from the Auditors as per Section 139 (1) of the Companies Act, 2013. The Auditor's observations are suitably explained in notes to the accounts and are self-explanatory.

The Auditors' Report for the financial year ended March 31, 2023 does not contain any qualification, reservation or adverse remark. Pursuant to provisions of section 143 (12) of the Companies Act, 2013, the Statutory Auditors have not reported any incident of fraud to the Audit during the period under review.

SECRETARIAL AUDITOR

The Board has appointed Ms. Sindhuja Porselvam, Practicing Company Secretary as the Secretarial Auditor of your Company to conduct Secretarial Audit for the financial year 2022-23. The secretarial audit report on the compliance of the applicable Acts, Laws, Rules, Regulations, Guidelines, Listing Agreement, Standards etc. as stipulated by Section 204 of the Companies Act 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 forms part of this report as Annexure - A. The findings of the audit have been satisfactory.

PUBLIC SHAREHOLDING

About 28.31% of the paid up equity share capital of the Company is held by the public shareholders. The category-wise shareholdings are reported in the “Extract of Annual Return” forming part of the annual report.

LISTING AND DEMATERIALISATION

The equity shares of the Company are listed on the Bombay Stock Exchange Ltd. Shareholders are requested to convert their holdings to dematerialized form to derive its benefits by availing the demat facility provided by NSDL and CDSL at the earliest. It would be valid to note that effecting transfer in Physical Form is not allowed from December 5, 2018.

EXTRACT OF ANNUAL RETURN

Extract of Annual Return (Form MGT-9) pursuant to Section 92 of Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, is annexed herewith as Annexure - B.

AUDIT COMMITTEE

The details pertaining to the composition of the audit committee are included in the Corporate Governance Report.

RELATED PARTY TRANSACTIONS

All transactions entered with related parties during the year under review are on arm's length basis and in the ordinary course of business. There were no materially significant related-party-transactions which could have had a potential conflict with the interests of the Company.

The Company did not enter into any other contract/ arrangement/transaction with related parties that could be considered material as per Listing Agreement with Stock Exchanges during the reporting period. Other the transactions for which approvals were sought for, the Company also did not make any related-party-transactions that are materially significant with promoters, directors, key managerial personnel or other designated persons, during the year. Accordingly, AOC-2 is not applicable to the Company.

There were no transactions with any person or entity belonging to the promoter/promoter group relating which hold(s) 10% or more shareholding in the Company.

The Board of Directors, as recommended by the Audit Committee, has adopted a policy to regulate transactions between the Company and its Related Parties, in compliance with the applicable provisions of the Companies Act 2013, the Rules thereunder and the Listing Agreement. This Policy has been uploaded on the website of the Company. There has been no change in the policy since the last fiscal year.

Pursuant to provisions of Section 134 (3)(m) & Rule 8 (3)(A) of Companies (Accounts) Rules, 2014 the details of energy conservation, technology absorption and foreign exchange earnings and outgo have been given below.

(a) Conservation of energy & Technology absorption:

Your Company continues its efforts to improve energy conservation and utilization most efficiently to nurture and preserve the environment and to exploit all its avenues to adopt latest technology in its operations by resorting to sustainable business practices that are globally acceptable.

(b) Foreign exchange earnings and Outgo:

The Foreign Exchange earned in terms of actual inflows during the year:

The Foreign Exchange outgo during the year in terms of actual outflows: NA.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS

Pursuant to listing agreement with Stock Exchanges, report on Corporate Governance along with Auditors statement on its compliance and Management Discussion and Analysis has been included in this Annual Report as separate annexure.

STRATEGIC INITIATIVES

Our company stands among the pioneers in the seafood and aquaculture industry in the nation. Surging ahead in the field, the company has entered into numerous partnerships and agreements with institutions and market players.

Kings Infra has signed a pact with the Central Institute of Fisheries Technology for developing ready to eat and ready to serve fish products by adopting steam or water immersion technology capable of achieving very long shelf life under normal room temperature without using any chemical additives or preservatives in accordance with the stipulations of the US FDA and other regulatory. Hence the improved process requires less chemical use. We have also entered into an agreement with CIFT for licencing a new technology for production of Chitin and Chitosan from shrimp shell that is normally a waste product generated from the processing of shrimps. The new processes improve the chitin and chitosan quality and incur less cost for the process. The protein separated can be used for many products including feed and other bio active molecules. The innovative project would also help in providing an opportunity for optimising ingredients, processing and heating conditions of the region-specific ethnic dishes. These developments are in line with the company's vision of building a fully integrated, zero waste, sustainable food producer.

Kings Infra, renowned for its pioneering contributions to semi-intensive aquaculture farming in India, has stood as a prominent figure in marine product processing and export for the past four decades. Venturing into the retail consumer market marks yet another significant milestone in the company's illustrious four-decade journey. King Fresh Seafood represents the yet another stride in Kings Infra's comprehensive vision of evolving into a 'farm-to-fork' enterprise, implemented gradually and systematically.

Our company has entered into MoU with Atomes Group to advance and promote antibiotic-free, sustainable, and traceable aquaculture practices within the country. The deal between the two companies will enable antibiotic-free aquaculture products which will enable better access and acceptability of the aquaculture products in the international market.

The company, after stabilising its proprietary aquaculture technologies is presently focussing to build a sustainable and traceable supply chain so that the company's products can be placed higher in the value chain. These strategies have attracted in getting reputed International companies like Shanghai RSF Trading Company for Kings RISHIFU brand and JH&Co for the US market entry, associated with Kings Infra which will improve the top line and bottom line of the business exponentially.

These initiatives have propelled Kings Infra to secure a steadfast position in the market. The company is now poised to take further strides, aiming not only to sustain but also to enhance its market presence and recognition.

PERSONNEL

None of the employees is in receipt of remuneration in excess of the limit laid down under Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The information required pursuant to Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company and Directors are annexed as Annexure - G and forms part of this Report.

CORPORATE SOCIAL RESPONSIBILITY

During the financial year 2022-2023 the Company does not come within the purview of Corporate Social Responsibility.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

Pursuant to the provision of Section 177 (9) of the Companies Act, 2013 the Company has established a vigil mechanism for Directors and employees to report matters concerning unethical behavior, actual or suspected fraud or violation of the Company's code of conduct.

ISSUE OF SECURED NON-CONVERTIBLE DEBENTURES

The Board of Directors of the Company vide resolutions dated 14th February, 2020 and 30th May 2020 approved the issue of secured redeemable non-convertible Debentures ('NCD') of Rs.1000/- each aggregating to Rs.25,00,00,000 on a private placement basis for meeting its ongoing funding requirements for expansion. The issue is secured by creating sufficient charge on Company's 26 Crore valued property situated at Rayimel Desom, Puthuvassery Kara, Chengamandu Village, Aluva Taluk, Ernakulam District, Kerala in favor of Debenture Trustee M/s. Vistra ITCL Limited.

Due to the difficulties investors faced due to COVID-19, the Company extended the issue until 31.03.2022. The issue closed on 31.03.2022, with a total subscription of Rs. 9,84,72,000/- (Rupees Nine Crores Eighty Four Lakhs Seventy Two Thousand only).

In order to further expand its aquaculture division, the company may offer Non-Convertible Debentures (NCDs) to identified investors, subject to necessary approvals and consents. Accordingly, it is obtained the consent of debenture holders of the Company in order to partially release property valued at Rs.12.5 Crore out of a total property valued at Rs 25 Crore mortgaged in favour of Debenture Trustee M/s Vistra ITCL (India) Limited. The Company had issued 91765 debentures with a face value of Rs.1000/- aggregating to Rs.9,17,65,000/- on 22.08.2023.

The Company has consistently maintained adequate security coverage, has maintained regular payment of interest and principal, and the partial release of assets of the Company shall not adversely affect debenture holders' interests. A credit rating of IVR B+/stable has been assigned to the Company by CRISIL Ratings Limited.

BUSINESS RISK MANAGEMENT

The details of Risk Management Policy are included in the Management Discussion & Analysis, which form part of this report.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The details in respect of internal financial control and their adequacy are included in the Management Discussion & Analysis, which form part of this report.

DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES

The remuneration paid to the directors is in accordance with the Nomination and Remuneration Policy of your Company formulated in accordance with Section 178 of the Companies Act, 2013 read with Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification (s) or re-enactment for time being in force) .

The salient aspects covered in the Nomination and Remuneration policy have been outlined in the Corporate Governance Report which forms part of this report. The full policy is available at on the website of the Company at web link <http://www.kingsinfra.com/policies.html>.

The statement containing the details required under Section 197 (12) of the Companies Act, 2013 read with Rule 5(1), 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 is attached as 'Annexure C' which forms part of this Report.

LISTING WITH STOCK EXCHANGE

The Company confirms that it has paid the annual listing fee for the year 2023-24 to BSE where the Company's shares are listed.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN

Your Company is committed to provide and promote a safe, healthy and congenial atmosphere irrespective of caste, creed or social class of the employees. No complaint from women employees was received during the year regarding sexual harassment. During the year under review, there was no case filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

BOARD EVALUATION

The Board of Directors carried out an annual evaluation of its own performance, Board committees and individual Directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements), Regulation, 2015. The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the board composition, its structure, its effectiveness, information and functioning.

The performance of the Committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as composition of committees, effectiveness of committee meetings etc. The Board reviewed the performance of the individual Directors on the basis of the criteria such as the contribution of the individual director to the Board and Committee meetings like preparedness on issues to be discussed, meaningful and constructive contribution and inputs during meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

The performance of non-independent directors, the board as a whole and the Chairman was evaluated by the Independent Directors taking into account the views of executive directors and non-executive directors.

GENERAL

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

1. Issue of Equity Shares with differential rights as to dividend, voting or otherwise
2. Issue of Shares (including sweat equity shares) to employees of the Company under any scheme.
3. Disclosure regarding remuneration or commission to Managing Director or the Whole-time Directors from subsidiaries is not applicable since there are no subsidiaries.
4. There is no change in the nature of business.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

INDUSTRIAL RELATIONS

During the year under review, your Company enjoyed cordial relationship with its employees at all levels and looks forward to their continued support and higher level of productivity for achieving the targets set for the future.

INVESTOR RELATIONS

Your Company always endeavors to keep the time of response to Shareholders request at the minimum. Priority is accorded to address all issues raised by the Shareholders and provide them a satisfactory reply at the earliest possible time. The shares of the Company are listed in Bombay Stock Exchange and continue to be traded in electronic form and de-materialization exists with both the depositories viz., National Securities Depository Limited and Central Depository Services (India) Limited.

ACKNOWLEDGEMENT

Your Directors wish to place on record their gratitude to Bankers, Share Transfer Agents, Auditors, Customers, Suppliers and Regulatory Authorities for their timely and valuable assistance and support. The Board values and appreciates the professionalism, commitment and dedication displayed by employees at all levels. Your Directors are thankful to the shareholders for their continued support and confidence.

By Order of Board of Directors

Sd/-
Shaji Baby John
Chairman & Managing Director
DIN: 01018603

Sd/-
Baby John Shaji
Joint Managing Director
DIN: 03498692

Kochi
30.08.2023

(Annexure-B to Board Report)

Form No. MGT-9

**Extract of Annual Return as on the financial year ended on 31.03.2023 of
KINGS INFRA VENTURES LIMITED**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

(I)REGISTRATION & OTHER DETAILS:

1	Name of Company	KINGS INFRA VENTURES LIMITED
2	CIN	L05000KL1987PLC004913
3	Date of Incorporation	23/11/1987
4	Category/Sub-Category of the company	Public Company Limited By Shares
5	Address of the Registered office & contact details	14 B, 14thFloor, The Atria, Opp. Gurudwara Temple, Thevara, Ernakulam- KL 682015 Ph: 0484 6586557
6	Whether Listed Company	Listed
7	Name, Address & Contact details of the Registrar & Transfer Agent, if any.	S.K.D.C Consultants Limited, "Surya" 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore – 641028, TN, India Phone: +91 422 4958995, 2539835/ 836 Fax: +91 422 2539837 Email: info@skdc- consultants.com www.skdc- consultants.com

(II) PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated

(III) PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES– NA

(IV) SHAREHOLDING PATTERN (Equity Share capital Breakup as % to total Equity)

(i) Category-wise Shareholding

Category of shareholders	No of Shares held at the beginning of the year				No of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a.Individual	8050778	111300	8162078	34.714 %	8050778	111300	8162078	34.714 %	
b. Body corporates	8693525	0	8693525	36.974 %	8693525	0	8693525	36.974 %	
SUB TOTAL (A)(1)	16744303	111300	16855603	71.688 %	16744303	111300	16855603	71.688 %	
(2) Foreign	0	0	0	0	0	0	0	0	
SUB TOTAL (A)(2)	0	0	0	0	0	0	0	0	
Total Shareholding of Promoter	16744303	111300	16855603	71.688 %	16744303	111300	16855603	71.688 %	

Category of shareholders	No of Shares held at the beginning of the year				No of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B.Public Shareholding									
(1) Institutions	0	0	0	0	0	0	0	0	0
Sub Total (B)(1)	0	0	0	0	0	0	0	0	0
(2)Non-Institutions									
(a)Bodies Corporate									
i)Indian	1080419	10000	1090419	4.638%	744901	10000	754901	3.253%	1.385%
b)Individuals									
i)Individuals holding nominal share capital upto 2Lakhs	518651	198613	717264	3.051%	2270946	234913	2044133	9.693%	6.642%

Category of shareholders	No of Shares held at the beginning of the year				No of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Individuals shareholders holding nominal share capital in excess of Rs.2 lakhs	4525621	66350	4591971	19.531%	3168153	29550	3138603	13.474%	6.057 %
(c)Others (NRI)	131124	0	131124	0.557%	234074	0	234074	0.999%	-0.442%
(d)Clearing Member	32073	0	32073	0.136%	42008	0	42008	0.178%	-0.042%
(e)HUF	93796	0	93796	0.399%	168465	0	168465	0.716%	-0.317%
Sub Total(B)(2)	6381684	274963	6656647	28.312%	6382184	274463	6656647	28.312%	0
Total Public Shareholding (B) = (B)(1) + (B)(2)	6381684	274963	6656647	28.312%	6382184	274463	6656647	28.312%	0
C.Shares held by Custodian of GDRs and ADRs	0	0	0	0	0	0	0	0	0
Grand Total	23125987	386263	23512250	100%	23126487	385763	23512250	100%	0

(ii) Share Holding of Promoters as on 31.03.2023

S.No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No of shares	% of total shares of the Company	% of shares pledged encumbered to total shares	No of shares	% of total shares of the Company	% of shares pledged encumbered to total shares	
1	Shaji Baby John	4957428	21.084	NIL	4957428	21.084	NIL	0.000
2	Venus Fisheries Pvt Ltd	4683525	19.920	NIL	4683525	19.920	NIL	0.000
3	Baby John Shaji	1389000	5.908	NIL	1389000	5.908	NIL	0.000
4	Kings Propex Ventures Limited (Formerly known as Kings Properties and Housing Ltd)	1250000	5.316	NIL	1250000	5.316	NIL	0.000
5	GoodTimes India Holidays & Travels Pvt Ltd	1250000	5.316	NIL	1250000	5.316	NIL	0.000
6	Kings Infomatica Solutions Pvt Ltd	1250000	5.316	NIL	1250000	5.316	NIL	0.000
7	Shibu Baby John	473900	2.016	NIL	473900	2.016	NIL	0.000
8	Rita Shaji John	668025	2.841	NIL	668025	2.841	NIL	0.000
9	King Fisheries Ltd	260000	1.106	NIL	260000	1.106	NIL	0.000
10	Sheela James	176300	0.750	NIL	176300	0.750	NIL	0.000
11	Annamma Baby John	172625	0.734	NIL	172625	0.734	NIL	0.000
12	Peter John	129000	0.549	NIL	129000	0.549	NIL	0.000
13	C Baby John	111300	0.473	NIL	111300	0.473	NIL	0.000
14	Annie Mathew John	84500	0.359	NIL	84500	0.359	NIL	0.000
	Total	16855603	71.688	NIL	16855603	71.688	NIL	0.000

Sl. No.	Particulars	Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No of shares	% of total shares of the Company
I. Shaji Baby John					
	At the beginning of the year	4957428	21.084	4957428	21.084
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	-	-	4957428	21.084
	At the end of the year	4957428	21.084	4957428	21.084
II. Venus Fisheries Private Limited					
	At the beginning of the year	4683525	19.92	4683525	19.92
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	-	-	4683525	19.92
	At the end of the year	4683525	19.92	4683525	19.92
III. Baby John Shaji					
	At the beginning of the year	1389000	5.908	1389000	5.908
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	-	-	1389000	5.908
	At the end of the year	1389000	5.908	1389000	5.908
IV. Good Times India Holidays & Travels Pvt Ltd					
	At the beginning of the year	1250000	5.316	1250000	5.316
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	-	-	1250000	5.316
	At the end of the year	1250000	5.316	1250000	5.316

V. Kings Infomatica Solutions Private Limited					
	At the beginning of the year	1250000	5.316	1250000	5.316
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	-	-	1250000	5.316
	At the end of the year	1250000	5.316	1250000	5.316
VI. Kings Propex Ventures Limited (Formerly known as :Kings Properties and Housing Ltd)					
	At the beginning of the year	1250000	5.316	1250000	5.316
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	-	-	1250000	5.316
	At the end of the year	1250000	5.316	1250000	5.316
VII. Rita Shaji John					
	At the beginning of the year	668025	2.841	668025	2.841
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	-	-	668025	2.841
	At the end of the year	668025	2.841	668025	2.841
VIII. Shibu Baby John					
	At the beginning of the year	473900	2.016	473900	2.016
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	-	-	473900	2.016
	At the end of the year	473900	2.016	473900	2.016
IX. King Fisheries Ltd					
	At the beginning of the year	260000	1.106	260000	1.106
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	-	-	260000	1.106
	At the end of the year	260000	1.106	260000	1.106

X. Sheela James					
	At the beginning of the year	176300	0.75	176300	0.75
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	-	-	176300	0.75
	At the end of the year	176300	0.75	176300	0.75
XI. Annamma Baby John					
	At the beginning of the year	172625	0.734	172625	0.734
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	-	-	172625	0.734
	At the end of the year	172625	0.734	172625	0.734
XII. Peter John					
	At the beginning of the year	129000	0.549	129000	0.549
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	-	-	129000	0.549
	At the end of the year	129000	0.549	129000	0.549
XIII. C Baby John					
	At the beginning of the year	111300	0.473	111300	0.473
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	-	-	111300	0.473
	At the end of the year	111300	0.473	111300	0.473
XIV. Annie Mathew John					
	At the beginning of the year	84500	0.359	84500	0.359
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	-	-	84500	0.359
	At the end of the year	84500	0.359	84500	0.359

(iii)CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE): NIL

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total shares of the Company	No of shares	% of total shares of the Company
1.	Sushil Lahoti	400000	1.701	534200	2.272
2	Sameera Chandra	379376	1.613	379376	1.613
3	Sashi Lahoti	-	-	265000	1.12
4	Analysis Securities Pvt Ltd	240000	1.021	240000	1.02
5	Naveen Thomas	95760	0.407	121959	0.518
6	Resource Vincom Private Limited	-	-	120122	0.510
7	Rajesh Kumar Jhunjunwala	120000	0.510	120000	0.510
8	Mable Rajesh	103300	0.439	106000	0.450
9	Ravindra Kumar N	156116	0.664	90772	0.381
10	Kapita Financial Services Private Limited	5000	0.021	90406	0.380

(iv) Shareholdings of Directors & KMP

SINo	Directors & KMP	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No of shares	% of total shares of the Company
1	Shaji Baby John : Chairman & Managing Director				
	At the beginning of the year	4957428	21.084	4957428	21.084
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	-	-	-	-
	At the end of the year	4957428	21.084	4957428	21.084
2	Baby John Shaji – Joint Managing- Director				
	At the beginning of the year	1389000	5.908	1389000	5.908
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	-	-	-	-
	At the end of the year	1389000	5.908	1389000	5.908

(vi) Indebtedness

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	100,948,352.99	33,681,616.71	-	134,629,969.70
i) Principal Amount	100,948,352.99	33,681,616.71	-	134,629,969.70
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	100,948,352.99	33,681,616.71	-	134,629,969.70
Change in Indebtedness during the financial year				
Additions	51,387,488.32	52,794.00	-	51,440,282.32
Reduction	-	-	-	-
Net Change	51,387,488.32	52,794.00		51,440,282.32
Indebtedness at the end of the financial year				
i) Principal Amount	152,335,841.31	33,734,410.71	-	186,070,252.02
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	152,335,841.31	33,734,410.71	-	186,070,252.02

(VII) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. REMUNERATION TO MANAGING DIRECTOR, WHOLE TIME DIRECTOR AND / OR MANAGER:

Sl No.	Particulars of Remuneration	Name of the Director	Name of other Director	Name of the Director	Total Amount
		Shaji Baby John-CMD	Baby John Shaji-JMD (KMP)	Balagopalan Veliyath	
1	Gross Salary	NIL	15,60,000	9,60,000	25,20,000
	(a)Salary as per provisions contained in section17(1) of the Income Tax,1961.	NIL	NIL	NIL	-
	(b)Value of perquisites u/s17(2)of the Income tax Act,1961	NIL	NIL	NIL	-
	(c)Profits in lieu of salary undersection17(3)of the Income Tax Act,1961	NIL	NIL	NIL	-
2	Stock option	NIL	NIL	NIL	-
3	Sweat Equity	NIL	NIL	NIL	-
4	Commission	NIL	NIL	NIL	-
	as % of profit	NIL	NIL	NIL	-
5	Others, please specify	NIL	NIL	NIL	-
	Total (A)	-	15,60,000	9,60,000	25,20,000

#The Nomination and Remuneration Committee approved the request of the Managing Director to waive his right to receive salary from November 2016 onwards.

B.REMUNERATION TO THE DIRECTORS:

Sl. No.	Particulars of Remuneration	Narayana Pillai Rajendran	Rathina Asohan	Total Amount
1	Independent Directors	1,98,000	1,98,000	3,96,000
	Fee for attending board / committee meetings			
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (1)	1,98,000	1,98,000	3,96,000
2	Other Non-Executive Directors	NIL	NIL	NIL
	Fee for attending board / committee meetings	NIL	NIL	NIL
	Commission	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL
	Total Managerial Remuneration	1,98,000	1,98,000	3,96,000
	Overall Ceiling as per the Act	NIL	NIL	NIL
Sl No.	Particulars of Remuneration	Jyothi VM	Thirunilath Vinayakumar	Total Amount
1	Independent Directors	1,26,000	90,000	2,16,000
	Fee for attending board / committee meetings			
	Commission	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL
	Total (1)	1,26,000	90,000	2,16,000
2	Other Non-Executive Directors	NIL	NIL	NIL
	Fee for attending board / committee meetings	NIL	NIL	NIL
	Commission	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL
	Total Managerial Remuneration	1,26,000	90,000	2,16,000
	Overall Ceiling as per the Act	NIL	NIL	NIL

C.REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/ WTD:

Sl No.	Particulars of Remuneration	Key Managerial Personnel	Key Managerial Personnel	Total Amount
		Chief Financial Officer	Company Secretary & Compliance Officer	
1	Gross salary	9,00,000	5,04,000	14,04,000
	(a)Salary as per provisions contained in section17(1) of the Income Tax,1961.	-	-	-
	(b)Value of perquisites u/s17(2)of the Income tax Act,1961	-	-	-
	(c)Profits in lieu of salary undersection17(3)of the Income Tax Act,1961	-	-	-
2	Stock option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	as % of profit	-	-	-
5	Others, please specify	-	-	-
	Total (A)	9,00,000	5,04,000	14,04,000

VIII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENSES: NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding imposed	Authority RD/NCLT/COURT]	Appeal made, If any (Give details)
A. COMPANY					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
B. DIRECTORS					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
C. OTHER OFFICERS IN DEFAULT					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

(Annexure-C to Board Report)

A. Details pertaining to Remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016

1. The Ratio of the Remuneration of each Director to the Median Remuneration of the Employees of the Company For the Financial Year 2022-2023:

Executive Director	Ratio of Median Remuneration
Shaji Baby John	0.000*
Baby John Shaji	4.81
Balagopalan Veliyath	2.96

**Nomination and Remuneration Committee approved the request of Managing Director to waive his right to receive salary from November 2016 onwards.

2. The percentage increase in remuneration of each Director, Managing Director, Chief Financial Officer and Company Secretary in the Financial year:-

Name	Designation	% of increase
Shaji Baby John	Managing Director	Nil
Baby John Shaji	Joint- Managing Director	Nil
Balagopalan Veliyath	Whole-Time Director	Nil
Lalbert Aylisilasi C Cherian	Chief Financial Officer	Nil
Nanditha T	Company Secretary	Nil

** Nomination and Remuneration Committee approved the request of Managing Director to waive his right to receive salary from November 2016 onwards.

3. The percentage increase in the Median Remuneration of Employees in the Financial Year 2022-23

The percentage increase in the median remuneration of employees during the year is 8.00%.

4. The number of permanent employees on the rolls of the Company is 17 as of 31st March 2023.

5. Affirmation that the remuneration is as per the Remuneration Policy of the Company

It is affirmed that the remuneration paid to the Directors, Key Managerial Personnel, and Senior Management is as per the Remuneration Policy of the Company.

6. No employee's remuneration for the year 2022-23 exceeded the remuneration of any of the Directors.

7. Company's performance has been provided in the Board Report which forms part of the Annual Report.

B. None of the employees, whether employed for the part of the year or for the full year, during the year 2022-23 was drawing remuneration exceeding the limits as laid down u/s 197 (12) of the Companies Act, 2013 read with Rules 5 (2) and 5 (3) of the Companies (Appointment and Remuneration of Managing Personnel) Rules, 2014 as amended by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016.

For and on behalf of the Board of Directors

Sd/-

Shaji Baby John

Chairman & Managing Director

DIN: 01018603

Kochi

30.08.2023

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31/03/2023
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the
Companies (Appointment and Remuneration Personnel) Rules, 2014]

The Members,

M/S. KINGS INFRA VENTURES LIMITED

CIN: L05000KL1987PLC004913

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/S. Kings Infra Ventures Limited; (hereinafter called the company) (CIN: L05000KL1987PLC004913) Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the M./s. KINGS INFRA VENTURES LIMITED, 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31/03/2023 has 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. KINGS INFRA VENTURES LIMITED for the financial year ended on 31/03/2023 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

The company has duly complied with the procedure laid under The Companies Act 2013 and forms, returns in this connection have been duly filed, and there are no adverse remarks or qualification in this aspect.

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

1. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
2. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
3. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
4. The Securities and Exchange Board of India (Share based Employees Benefits) Regulations, 2014
5. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
6. 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;
7. The SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

(vi) As informed to me the following other Laws specifically applicable to the Company as under

1. Factories Act, 1948
2. Industrial dispute Act, 1947
3. The Employees' Provident Funds and Miscellaneous Provisions Act, 1952
4. Employees' State Insurance Act, 1948
5. Shop & Establishment Act, 1948
6. The Code on Wages, 2019
7. The Payment of Gratuity Act, 1972
8. The Contract Labour (Regulation and Abolition) Act, 1970
9. The Maternity benefit Act, 1961
10. The Child Labour Prohibition and Regulation Act, 1986
11. The Industrial Employment (Standing Order) Act, 1946
12. The Employee Compensation Act, 1923
13. The Apprentices Act, 1961

I have also examined compliance with the applicable provisions of the following:

- Secretarial Standards issued by The Institute of Company Secretaries of India.
- The Regulation 17(8) of SEBI (LODR) Regulation, 2015 entered into by the Company with Bombay 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. mentioned above.

The company has duly complied with the various provisions contained in the Act; there are no remarks as on date of issue of the report.

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors, and Women Director. There is no change in the composition of the Board of Directors during the Financial Year under review.
- 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.

Majority decision is carried through while the dissenting member's views, if any are captured and recorded as part of the minutes.

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

I further report that during the audit period there were no specific events/ actions in pursuance of the above referred laws, rules, regulation, guidelines, etc. having a major bearing on the companies affairs.

Place: Chennai

Date: 26/08/2023

Name : Sindhuja Porselvam

CP No: 23622

UDIN : A044831E000870623

ANNEXURE TO SECRETARIAL AUDIT REPORT

To
The Members
M/S. KINGS INFRA VENTURES LIMITED
CIN: L05000KL1987PLC004913

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

- 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.
- 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.
- We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
- Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- 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.
- The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Chennai

SINDHUJA PORSELVAM

Date: 26/08/2023

Company Secretary in Practice
UDIN :A044831E000870623
C.P.NO. 23622

CORPORATE GOVERNANCE REPORT

CORPORATE GOVERNANCE REPORT

Pursuant to Regulation 34 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Report on Corporate Governance is as follows:

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance is the combination of voluntary practices and compliance with laws and regulations leading to effective control and management of the organisation. We believe that good Corporate Governance emerges from the application of the best and sound management practices and compliance with the laws coupled with adherence to the highest standards of transparency and business ethics. Good Corporate Governance leads to long-term stakeholder value and enhances interests of all stakeholders. It brings into focus the fiduciary and trusteeship role of the Board to align and direct the actions of the organisation towards creating wealth and stakeholder value.

The Company's essential character is shaped by the values of transparency, customer satisfaction, integrity, professionalism and accountability. The Company continuously endeavors to improve on these aspects to ensure that we gain and retain the trust of our stakeholders at all times. The Board views Corporate Governance in its widest sense. The main objective is to create and adhere to a corporate culture of integrity and consciousness. Corporate Governance is a journey for constantly improving sustainable value creation and is an upward moving target. The Board of Directors fully support and endorse the Corporate Governance practices being followed by the Company. The Company believes to act in the spirit of law and not just the letter of law.

BOARD OF DIRECTORS

The business of the Company is managed by Board of Directors. The Board of Directors comprises of a Managing Director, a Joint Managing Director, a Whole Time Director, a Non-Executive Non-Independent Director, a Non-Executive Women Independent Director and three Non-Executive Independent Directors. The Non-Executive Directors are drawn from amongst persons with experience in business, industry, finance and legal areas. The Board of Directors has the ideal composition with more than half the directors being non-executive directors.

DIRECTORS ATTENDANCE RECORD AND THEIR OTHER DIRECTORSHIP/S AND COMMITTEE MEMBERSHIP/S

The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and the number of Directorships and Committee Chairmanships / Memberships held by them in other companies as on March 31, 2023 are given herein below. None of the Directors on the Board hold directorships in more than ten public companies. Further none of them is a member of more than 10 (Ten) Board level Committees or Chairman of more than 5 (Five) Committees across companies in which he/she is a Director.

Skills/ Expertise/ Competencies of the Board of directors

The Company is engaged in Aquaculture and Infrastructure business. The following is the list of core skills/expertise/competencies identified by the Board of Directors as required in the context of the Company's aforesaid business(es) for it to function effectively and those available with the Board as a whole.

1. Production & Processing: Managing the production and processing activities to standardize and optimize the yield and profitability for various products.
2. Sales & Marketing: Experience in leading business in different markets around world and promoting Company's brand and products to the international market.
3. Financial Skills: Fund Management, budgeting, costing, financial controls and risk management.
4. Administration/Governance: Protecting interest of all stakeholders, compliance of law in letter and spirit, timely disclosure of information.
5. Technical skills, professional knowledge and expertise, legal and regulatory knowledge.

Directors having skill/experience/competence:

1. Mr. Shaji Baby John: Having over 40 years of experience and expertise in the seafood and aquaculture industry.
2. Mr. Baby John Shaji: Skilled in identifying business gaps, implementation of technology.
3. Mr. Balagopalan Veliyath: Experience in sales and marketing.
4. Mr. Rathina Asohan: Experience and expertise in legal and regulatory matters
5. Mr. Narayana Pillai Rajendran: Experience and expertise in legal and regulatory matters
6. Ms. Jyothi Maniyamma Vazhappallil: 13 years of experience in Forex, International Management, Finance, Cross border remittance & Compliance.
7. Mr. Thirunilath Vinayakumar: Having rich and varied experience in advertising and public relation
8. Mr. Tharayil Pius Jolly: 30 years of experience in the seafood industry with experience in shrimp hatchery management, aquaculture farming, seafood marketing, procurement and trading in international markets.

Composition of the Board and Directorships held as at March 31,2023

Name of the Director	Category of the Director	Number of other Directorship	Number of membership in other Board Committees	Chairmanships in Board Committees	Name of the listed Company	Category of Director in the listed entity
Mr. Shaji Baby John	Executive Director	5	3	0	0	0
Mr. Baby John Shaji	Executive Director	1	0	0	0	0
Mr. Balagopalan Veliyath	Executive Director	4	0	0	0	0
Mr. Rathina Asohan	Independent Director	0	0	0	0	0
Mr. Narayana Pillai Rajendran	Independent Director	0	0	0	0	0
Ms. Jyothi Maniyamma Vazhappallil	Independent Director	0	0	0	0	0
Dr. Thirunilath Vinayakumar	Independent Director	0	0	0	0	0
Mr. Tharayil Pius Jolly	Non-Executive Director	0	0	0	0	0

Notes:

1. No. of other Directorships include Directorships in Public Limited Companies and excludes Private Limited Companies, Foreign Companies, and Companies under Section 8 of the Companies Act, 2013.
2. The disclosure includes memberships and Chairmanships in the Audit Committee and the Stakeholders Relationship Committee in public limited companies and excludes all other memberships and chairmanships in other committees.
3. Number of committee memberships and Chairmanships in all Public Limited Companies are considered for the purpose of disclosure and all other companies including Private Limited Companies, Foreign Companies, and Companies under Section 8 of the Companies Act, 2013 have been excluded.
4. None of the Independent Directors serves as Independent Directors in more than seven listed entities.

**Attendance of each Director at the Board meetings held during the financial year 2022-2023
and Last AGM held on 28.09.2022.**

Name of Director	Category	DIN	No. of Board Meeting held during 2022-23	No. of Board Meeting Attended	Whether Attended last AGM held on 28.09.23
Shaji Baby John	Executive Director	01018603	5	5	Yes
Baby John Shaji	Executive Director	03498692	5	5	Yes
Balogopalan Veliyath	Executive Director	05254460	5	5	Yes
Chundezhom Karunakara Panicker Gopalannair	Non-Executive Director	02662315	5	3	Yes
Jyothi Maniyamma Vazhappallil	Independent, Non-Executive Director	08806168	5	5	Yes
Narayana Pillai Rajendran	Independent, Non-Executive Director	01943124	5	5	Yes
Rathina Asohan	Independent, Non-Executive Director	03112985	5	5	Yes
Tharayil Pius Jolly	Non-Executive Director	00393095	5	2	Yes
Thirunilath Vinayakumar	Independent, Non-Executive Director	00044594	5	5	Yes

LIMIT ON THE NUMBER OF DIRECTORSHIPS

All the Directors have periodically and regularly informed the Company about their Directorship and Membership on the Board/ Committees of the Board of other companies. As per the disclosure received, none of the Directors of your Company hold memberships/ Chairmanships/Directorship more than the prescribed limits across all companies in which he/she is a Director.

INDEPENDENT DIRECTORS

The Board of the Company has an optimum number of Independent Directors, as required under Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. All the independent directors are persons of integrity and possess relevant expertise and experience in the industry. Independent Directors fulfill all the conditions for being independent to the Company, as stipulated under Regulation 16 (1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013. The Company has also obtained declarations from all the Independent Directors pursuant to section 149 (7) of the Companies Act, 2013. The maximum tenure of Independent Directors is determined in accordance with the Companies Act, 2013 and clarifications/circulars issued by the Ministry of Corporate Affairs, from time to time.

TRAINING OF INDEPENDENT DIRECTORS

Whenever a new Non-executive Independent Director are inducted in the Board they are introduced to our Company's culture through appropriate orientation session and they are also introduced to our organization structure, our business, constitution, board procedures, our major risks and management strategy.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate exercise was carried out to evaluate the performance of individual Directors of the Board who were evaluated on parameters such as level of engagements and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. However directors who were subject to evaluation did not participate. The performance evaluations of Non-Independent Directors were carried out by the independent Directors. The Director express their satisfaction with the evaluation process.

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of the Listing Regulations, the Board has carried out the annual evaluation of its own performance, its Committees and Directors individually. A structured questionnaire was prepared after circulating the draft forms, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its committees, Board culture, execution and performance of specific duties, obligations and governance.

The performance of the Board was evaluated on the basis of various criteria such as composition of the Board, information flow to the board and its dynamism, strategic issues, roles and functions of the Board, relationship with the management, engagement with the Board and external stakeholders and other development areas.

The performance of the Committees was evaluated after seeking the inputs of committee members on the criteria such as understanding the terms of reference, Committee composition, Independence, contributions to Board decisions, etc.

The performance of the individual Directors was evaluated after seeking inputs from all the Directors other than the one who is being evaluated. The evaluation was based on the criteria such as Director's knowledge and understanding of their role, Company's vision and mission, market potential, Director's Commitment, qualification, skill and experience, openness in communication, fulfillment of the independence criteria as specified in these regulations and their independence from the management (in case of Independent Directors) etc. subject to the schedule IV of the Companies Act, 2013.

The performance of the Board Chairperson was evaluated after seeking the inputs from all the Directors other than the Board Chairperson, on the basis of the criteria such as Chairperson's role, accountability and responsibilities, promotion of effective relationship and open communication, positive and appropriate working relationship with other executive directors, commitment, etc.

The Board evaluation report was submitted to the Board Chairperson and the Chairperson of Nomination and Remuneration Committee. The Board Chairperson discussed the outcome of evaluation of the individual Directors separately with them in detail.

SEPARATE MEETING OF THE INDEPENDENT DIRECTORS

The Company was regular in holding Independent Directors meeting, without the attendance of Non-Independent Directors and members of Management for discussing the following matters.

- 1.To Review the performance of non-independent directors and the Board of Directors of Company as a whole;
- 2.To Review the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non- Executive Directors;
- 3.To assess the quality, quantity and timeliness of flow of information between the Company Management and the Board of Directors that is necessary for the Board of Directors to effectively and reasonably perform their duties.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company familiarizes its Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, etc. through various programs. These include orientation program upon induction of new Directors, as well as other initiatives to update the Directors on a continuing basis , responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. Such kind of training program helps to develop relationship of Directors with the Company and familiarise them with the Company processes. The management provides such information and training either at the meeting of Board of Directors otherwise.

The familiarization program for Independent Directors is disclosed on the Company's website at the following web link www.kingsinfra.com

DETAILS OF BOARD MEETINGS HELD IN 2022-23

Date of Board Meeting	No. of Directors on Board	No. of Directors in Attendance
23rd May, 2022	8	8
13th August, 2022	8	8
28th September, 2022	8	8
14th November, 2022	8	8
13th February, 2023	8	8

During the year under review, 5 (Five) Board meetings were held. The maximum time gap between any two consecutive meetings did not exceed 120 days. The necessary quorum was present for all the meetings.

DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTOR'S INTEREST

Mrs. Rita Shaji John is the wife of Mr. Shaji Baby John. Mr. Baby John Shaji is the Son of Mr. Shaji Baby John & Mrs. Rita Shaji John.

MINIMUM INFORMATION

During the year 2022-2023, the information's which are applicable to the Company as mentioned in Schedule II Part A of the SEBI Listing Regulations, has been placed before the Board for its consideration.

AUDIT COMMITTEE

The Audit Committee functions according to its Charter that defines its composition, authority, responsibilities and reporting functions. The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations, read with Section 177 of the Companies Act, 2013.

TERMS OF REFERENCE OF THE AUDIT COMMITTEE ARE BROADLY AS UNDER

The terms of references of the Audit Committee are as per the guidelines set out in Listing Regulations, read with Section 177 of the Companies Act, 2013. These broadly includes to review the reports to be submitted with the Board of Directors with respect to auditing and accounting matters, to supervises the Company's internal control and financial reporting process, to review risk management, internal financial controls and governance processes, to discuss any related issues with the internal and statutory auditors and the management of the Company, to discuss quarterly, half yearly and annual financial statement, to review the matters to be included in the Director's Responsibility Statement, to review the Management Discussion and Analysis Report of Company's Operation, to review the disclosure in financial statement including Related Party Transactions, to review the audit reports submitted by the Internal Auditor and Statutory Auditor, recommendation for appointment, remuneration and terms of appointment of auditors of the Company, to review and monitor the auditor's independence and performance , to investigate into any matter in relation to the items specified above or referred to it by the Board or information contained in the records of the Company or other information as required under SEBI Listing Regulation.

It also reviews the Company's established systems, Whistle Blower Mechanism/Vigil Mechanism, valuation of undertakings or assets of the Company wherever it is necessary, evaluation of internal financial controls and to approve and review the transactions with related parties, changes, if any, in accounting policies Major accounting estimates and significant adjustments in financial statement, Compliance with listing and other legal requirements concerning financial statements and to Carrying out any other allied function.

COMPOSITION

A qualified and independent Audit Committee has been set up by the Board in compliance with the requirements of Regulation 18 of SEBI Listing Regulations read with Section 177 of the Companies Act, 2013. Our Audit Committee ('the committee') comprises of two Independent Directors and one Executive Director:-

Mr. Narayana Pillai Rajendran - Non Executive Director (Chairman)/Independent
 Mr. Rathina Asohan - Non Executive Director (Member)/Independent
 Mr. Baby John Shaji- Executive Director (Member)

AUDIT COMMITTEE ATTENDANCE

Name of the Member	Category	No of Meetings during the FY 2022-23	
		Held	Attended
Narayana Pillai Rajendran	Independent Non-Executive Director	4	4
Rathina Asohan	Independent Non-Executive Director	4	4
Baby John Shaji	Executive Director	4	4

During the year ended on 31.03.2023, the Audit Committee met four times on 23.05.2022, 13.08.2022, 14.11.2022, and 13.02.2023.

Ms. Nanditha T acted as Secretary to the audit committee meetings.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration committee of the Company is constituted in line with the provision of Regulation 19 of the SEBI Listing Regulations, read with Section 178 of the Act.

COMPOSITION

Our Nomination and Remuneration committee ('the committee') comprises three Non-Executive Independent Directors:-

Rathina Asokan: - Non Executive Director (Chairman)/Independent

Narayana Pillai Rajendran: - Non Executive Director (Member)/Independent

Jyothi V M: - Non Executive Director (Member)/Independent

TERMS OF REFERENCE

The role of the Nomination and Remuneration Committee of Kings Infra Ventures Limited also covers such functions and scope as prescribed under Section 178 of the Companies Act, 2013 read with allied Rules framed thereunder and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. These broadly include identifying the persons, who are qualified to become Directors of the Company and who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment, remuneration and removal and also shall carry out evaluation of every director's performance. Committee shall also formulate the criteria for determining qualifications, positive attributes, independence of the Directors and recommend to the Board a Policy, relating to the remuneration for the Directors, Key Managerial Personnel and other senior employees formulate criteria for evaluation of Independent Directors and the Board and other allied matters. The committee shall specifically ensure that level and composition of remuneration is reasonable and sufficient to attract retain and motivate Directors of quality required to run the Company successfully.

DETAILS OF COMMITTEE AND NO. OF MEETINGS HELD DURING THE YEAR

Name of the Member	Category	No of Meetings during the FY 2022-23	
		Held	Attended
Narayana Pillai Rajendran	Independent Non-Executive Director	2	2
Rathina Asokan	Independent Non-Executive Director	2	2
Jyothi V M	Independent Non-Executive Director	2	2

During the year ended on 31.03.2023, the Committee met 2 (two) times on 13.08.2022 and 14.11.2022.

Mr. Rathina Asohan, an Independent Director, is the Chairman of the Committee.

Ms. Nanditha T acted as Secretary to the Committee.

REMUNERATION POLICY

The Nomination and Remuneration Policy provides for appropriate composition of Executive, Non-Executive Independent Directors on the Board of Directors of your Company along with criteria for appointment, remuneration including determination of qualifications, positive attributes, independence of Directors and other matters as provided under sub-section (3) of Section 178 of the Companies Act, 2013. The remuneration paid to the Directors is as per the terms laid out in the Nomination and Remuneration Policy of your Company.

The highlights of this policy are as follows:

The key factors considered in formulating the Policy are as under:

1. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully.
2. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
3. Remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

REMUNERATION TO THE MANAGING DIRECTOR & WHOLE TIME DIRECTOR

The Remuneration paid to the Managing Director/Whole-time Directors is recommended by the Nomination and Remuneration Committee and approved by the Board of Directors in the Board Meeting, subject to the approval of shareholders at General Meeting and such other authorities, as the case may be if necessary. The details of the Remuneration paid to Managing Director and Whole Time Directors are stated in the Form MGT- 9- Extract of the Annual Return which forms part of the Board's Report in this report.

REMUNERATION TO NON – EXECUTIVE DIRECTORS

The Non-Executive Independent Director may receive remuneration by way of commission/compensation/sitting fee as per the provisions of the Companies Act, 2013. The amount of sitting fee shall be subject to the approval of Board of Directors/including any sub-committee thereof, up to the limits as specified under the Companies Act, 2013 and rules made thereunder or any other enactment for the time being in force and also in Compliance with the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

REVIEW OF PERFORMANCE AND COMPENSATION TO SENIOR MANAGEMENT

The Managing Director will approve the Remuneration of Senior Management which will be subject to review by Nomination and Remuneration Committee. The Nomination and Remuneration Committee reviews the performance of the Senior Management of your Company. The Committee ensures that the remuneration to the Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of your Company and its goals.

The full policy is available at website of Company. i.e. www.kingsinfra.com

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations read with Section 178 of the Act.

COMPOSITION

Our Stakeholder Relationship Committee ('the committee') comprises three one Non-Executive Independent Director and two Executive Directors:-

Rathina Asohan: - Non Executive Director (Chairman)/Independent

Shaji Baby John: - Executive Director (Member)

Baby John Shaji: - Executive Director (Member)

The Committee has been constituted to specifically look into redressal of shareholders' grievance such as transfer, de-materialization related matters. The Committee has also been dealing the power to approve transfer / transmission, issue of new or duplicate certificates, sub-division of shares, split of shares and all matters related to shares.

Total number of letters and complaints received and replied to the satisfaction of shareholders during the year under review was NIL and there are NIL complaints pending with the Company as on March 31, 2023. The Company has also adopted code of internal procedures and code for prevention of insider trading in the shares of the Company, pursuant to Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, as amended. The Board has designated Company Secretary as the Compliance Officer of the Company who acts as Secretary to the Committee and Members of the Committee are:

Name of the Member	Category	Position
Rathina Asohan	Independent Non-Executive	Chairman
Shaji Baby John	Executive	Member
Baby John Shaji	Executive	Member

DETAILS OF COMMITTEE AND NO. OF MEETINGS HELD DURING THE YEAR

Name of the Member	Category	No of Meetings during the financial year 2022-23	
		Held	Attended
Rathina Asohan	Independent Non-Executive	1	1
Shaji Baby John	Executive	1	1
Baby John Shaji	Executive	1	1

During the year ended on 31.03.2023, the Committee met one time on 31.03.2023. Mr. Rathina Asohan, an Independent Director, is the Chairman of the Committee. Ms. Nanditha T, Company Secretary acted as secretary of the Committee.

GENERAL BODY MEETINGS

i. General Meeting

The Details of last Three General Meetings of the Company are as follows;

Year	Location	Date	Time	Special Resolution Passed
2021-22	Held Through Physical Meeting	28.09.2022	3.30 PM	Yes
2020-21	Held through Video conferencing/other Audio visual means	29.09.2021	2.30 PM	No
2019-20	Held through Video conferencing/other Audio visual means	30.09.2020	2.00 PM	Yes

Participation and voting at 35th AGM Pursuant to the General Circular numbers 20/2020, 14/2020, 17/2020, 39/2020 and 02/2021 issued by the Ministry of Corporate Affairs and Circular number SEBI/HO/CFD/CMD1/ CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 issued by SEBI, the 35th AGM of the Company will be held through video-conferencing and other audio visual means, the detailed instructions for participation and voting at the meeting is available in the notice of the 35th AGM.

ii. Details of special resolution passed through postal ballot, the persons who conducted the postal ballot exercise, details of the voting pattern and procedure of postal ballot:

During the year, the Company has been passed special resolution through postal ballot. The details of the previous postal ballots are available on the website, at www.kingsinfra.com.

MEANS OF COMMUNICATION

The quarterly, half yearly and yearly financial results of the Company were published in leading prominent daily newspapers such as Financial Express (English) and Deepika (Malayalam).

The results and other relevant information are also displayed on the Company's website i.e. www.kingsinfra.com.

During the year, Company has not issued any press release and no presentation was made to Institutional Investors/Analysts.

In compliance with Regulation 46 of the Listing Regulations, a separate dedicated section under 'Company Information' on the Company's website i.e. www.kingsinfra.com gives information on various announcements made by the Company, Shareholding Pattern, Annual Report, Quarterly/Half yearly and Annual financial results along with the applicable policies and other compliances of the Company on the Company's website.

SEBI COMPLAINTS REDRESSAL SYSTEM (SCORES)

The Investor complaints are processed in a centralised web-based complaints redress system (known as SEBI Complaints Redress System i.e. SCORES). The salient feature of this system are :- Centralised database of all complaints, online upload of Action Taken Reports (ATR) by concerned companies and online viewing by investors of actions taken on complaint & its address. Further the Company disseminated to the Stock Exchange (i.e BSE), wherein its equity shares are listed, all mandatory information and price sensitive such other information, which in its opinion, are material and/or have a bearing on its performance/operations for the information of the public at large. For the benefit of the shareholders, a separate email id had been created for shareholder correspondence viz. investorgrievances@kingsinfra.com.

SHAREHOLDING PROFILE

Mode of Holding	As on 31st March 2023		As on 31st March 2022	
	No. of Shares	% to Equity	No. of Shares	% to Equity
Demat	23126487	98.35	22860103	97.226
Physical	385763	1.65	652147	2.774
Total	23512250	100	23512250	100

DETAILS OF SHARES HELD BY DIRECTORS

Name	As on 31st March 2023	As on 31st March 2022
Shaji Baby John	4957428	4957428
Baby John Shaji	1389000	1389000

RECONCILIATION OF SHARE CAPITAL AUDIT

As stipulated by SEBI, Reconciliation of Share Capital Audit is carried out to reconcile the total admitted capital with National Securities Depositories Limited (NSDL) and the Central Depository Services Limited (CDSL), those held in physical form and the total issued and Listed Capital. This audit is carried out on quarterly basis and the report thereon is submitted to the Stock Exchange, where the Company's shares are listed and is also placed before the Board of Directors of the Company. No discrepancies were noticed during these Audits.

GREEN INITIATIVE IN THE CORPORATE GOVERNANCE

As part of the Green Initiative process, the Company has taken an initiative of sending documents like notice calling Annual General meeting, Corporate Governance Report, Directors Report, audited Financial Statements, Auditors Report, etc., by email. Physical copies are sent only to those Shareholders whose email addresses are not registered with the Company and for the bounced-mail cases. Shareholders are requested to register their email id with Registrar and Share Transfer Agent / concerned Depository to enable the Company to send the documents in electronic form.

RELATED PARTY TRANSACTIONS

No transaction of material nature has been entered into by the Company with the promoters/related parties that may have potential conflict with the interests of the Company.

MATERIAL DISCLOSURES

There was no instance of non-compliance by the Company on any matter related to Capital markets.

WHISTLE BLOWER POLICY

This policy is formulated by the Company to provide an opportunity to employees and an avenue to raise concerns and to access in good faith the Audit Committee, to the highest possible standards of ethical, moral and legal business conduct and its commitment to open communication, in case they observe unethical and improper practices or any other wrongful conduct in the Company, to provide necessary safeguards for protection of employees from reprisals or victimization and to prohibit managerial personnel from taking any adverse personnel action against those employees.

DETAILS OF COMPLIANCE WITH THE MANDATORY REQUIREMENTS AND ADOPTION OF THE NON-MANDATORY REQUIREMENTS

The Company has fully complied with the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

SEBI listing regulations states that the non-mandatory requirements may be implemented as per the discretion of the Company. Details of compliance of non-mandatory requirements are listed below:

UN-MODIFIED OPINION IN AUDITORS REPORT

During the year under review, there are no audit qualifications in the financial statements of the Company. The Company continues to adopt appropriate best practices in order to ensure unqualified financial statements.

POLICY ON DEALING WITH RELATED PARTY TRANSACTIONS

The policy on materiality of and dealing with Related Party Transactions is available on the website of the Company at <https://www.kingsinfra.com/policies>.

RISK MANAGEMENT

The details of Risk management policy are included in the Management Discussion & Analysis Report, which forms part of this report.

DISCLOSURE OF ACCOUNTING TREATMENT

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from April 1, 2017. Figures for previous periods have been restated as per Ind AS. In accordance with Ind AS 101 First-time adoption of Indian Accounting Standards, the Company has presented a reconciliation from the presentation of Financial Statements under Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 ("Previous GAAP") to Ind AS of shareholders' equity as at 31st March 2017.

The Financial Statements have been prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of The Companies Act, 2013. Hence there are significant changes in the accounting policies adopted during the financial year.

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

In compliance with the provisions of SEBI (PIT) Regulations, 2015, the Company has adopted a Code of Conduct for prevention of Insider Trading. Company Secretary of the Company is the Compliance Officer. The Code of Conduct is applicable to all Directors and such designated employees of the Company as well as who are expected to have access to unpublished price sensitive information relating to the Company.

COMPLIANCE ON CORPORATE GOVERNANCE

The quarterly compliance report has been submitted to the Stock Exchange where the Company's equity shares are listed in the requisite format. The Auditors' Certificate in Compliance on conditions of Corporate Governance requirements as per the Listing Agreement/Regulations forms part of this Annual Report. All the mandatory requirements have been complied with as stated in this report on Corporate Governance. There is no non-compliance with any requirement of corporate governance report of sub-para (2) to (10) of the Corporate Governance report as given in Schedule V(C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The disclosures of the compliance with Corporate Governance requirements specified in Regulation 17 to 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulations), have been made in this Corporate Governance report. Details required under clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the said Regulations are displayed on the website of the Company at www.kingsinfra.com.

GENERAL SHAREHOLDER INFORMATION

1	35th Annual General Meeting Day & Date Time Venue	Friday, September 29, 2023, 10.30AM, HOLIDAY INN COCHIN ,33/1739 A, Chakkaraparambu Junction, National Highways By Pass, Vennala, Kochi- 682028
2	Financial Calendar (Tentative)Results for the quarter & Financial Year ended; June 30, 2022 September 30, 2022 December 31, 2022 March 31, 2023	13th August, 2022 14th November 2022 13th February 2023 29th May 2023
3	Listing Details	BSE Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001
4	Stock Codes	Scrip Code:530215 ISIN:INE050N01010 CIN:L05000KL1987PLC004913
5	Book Closure	Saturday, September 23, 2023 to Friday, September 29,2023 (both days inclusive)
6	Registrar & Share Transfer Agent	S.K.D.C Consultants Limited, "Surya" 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore – 641028, Tamil Nadu, India Phone: +91 422 4958995, 2539835/ 836 Fax: +91 422 2539837 Email: info@skdc-consultants.com www.skdc-consultants.com

7	Compliance Officer / Company Secretary	CS Nanditha T 14 B, 14th Floor, Atria Apartments, Opp. Gurudwara Temple, Thevara, Ernakulam, Kerala-682015 cs@kingsinfra.com/investorgrievances@kingsinfra.com Mob: 8129511400
8	Bank details for Electronic Shareholding	Members are requested to notify their Depository Participant (DP) about the changes in bank details. Members are requested to furnish complete details of their bank account, including the MICR codes of their bank.
9.	Furnish copies of Permanent Account Number (PAN)	The members are requested to furnish their PAN which will help us to strengthen compliance with KYC norms and provisions of prevention of Money Laundering Act, 2002. For transfer of shares in physical form, SEBI has made it mandatory to the transferee to submit a copy of PAN card to the Company.
10	Investor complaint to be addressed to	Kings Infra Ventures Limited or RTA or CS Nanditha T, Compliance Officer
11	E-mail ID of Grievance Redressal Division	investorgrievances@kingsinfra.com
12	Payment of Listing Fees	Annual listing fee for the year 2023-24 have been paid.
13	Payment of Depository Fees	Annual custody / Issuer fee for the year 2023-24 have been paid.
14	Outstanding Warrants, GDRs/ADRs, and Convertible Bonds, Conversion date and likely impact on equity	NA
15	Plant Locations	NA
16	Address for Correspondence	
	Registered Office	Kings Infra Ventures Limited (CIN: L05000KL1987PLC004913) 14 B, 14th Floor, The Atria, Opp. Gurudwara Temple, Thevara Ernakulam, Kerala-682015, India Ph: 0484-4865823 E-mail: info@kingsinfra.com Website: www.kingsinfra.com
	Registrar and Share transfer Agent	S.K.D.C Consultants Limited, "Surya" 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore – 641028, TN, India Phone: +91 422 4958995, 2539835/ 836 Fax: +91 422 2539837 Email: info@skdc-consultants.com www.skdc-consultants.com

CREDIT RATING

The Company has obtained rating from CRISIL Ratings Limited during the year ended March 31, 2023.

Total Bank Loan Facilities Rate	21.7 Crores
Long term Rating	CRISIL B+/Stable
Short Term Rating	CRISIL A4

MARKET PRICE DATA

Monthly high and low of the equity shares of the Company trading volume are as follows from April 2022 to March 2023.

Sl.No	Month	BSE		Volume
		High Price	Low Price	
1	April 2022	80.5	70.5	560828
2	May 2022	79.5	65.5	511929
3	June 2022	79	66.1	354076
4	July 2022	74	67.1	254336
5	August 2022	116.95	71.55	1583163
6	September 2022	124.5	97.5	904754
7	October 2022	111.45	95.6	410401
8	November 2022	106.1	85.25	421755
9	December 2022	105	91.15	675776
10	January 2023	106.95	94.3	366217
11	February 2023	103.9	91	267361
12	March 2023	98.9	80.25	261289



SHARE TRANSFER PROCESS

Trading in equity shares of the Company through recognized stock exchanges can be done only in dematerialized form.

Share Transfer, Transmission and Duplicate issue of Shares in physical form are normally effected within a period of 15 days, 21 days (7 days if the transmission is in de-mat form) and 30 days respectively if receipt of documents complete in all respects. The Company obtains a half-yearly certificate from Practicing Company Secretaries as per the requirement of Regulation 40 (9) of Listing Regulations and the same is filed with the Stock Exchanges and available in the website of the Company. In terms of requirements to amendments to Regulation 40 of Listing Regulations w.e.f March 31, 2019, transfer of securities in physical form shall not be processed unless the securities are held in the dematerialized form with a depository.

DISTRIBUTION OF SHAREHOLDING

No. of Equity Shares	No. of Shareholders	% of shareholders	No. of Shares Held	% of shareholding
1-500	4485	81.20	461323	1.96
501-1000	409	7.40	329486	1.40
1001-2000	221	4.00	347200	1.48
2001-3000	110	1.99	276292	1.18
3001-4000	46	0.83	163712	0.70
4001-5000	44	0.79	201779	0.86
5001-10000	98	1.77	748695	3.18
Above 10000	110	1.99	20983763	89.25
Total	5523	100.00	23512250	100.00

CEO AND CFO CERTIFICATION

As required under Regulation 17(8) read with Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Managing Director and the Chief Financial Officer of the Company have certified to the Board regarding their review on the Financial Statements, Cash Flow Statement and other matters related to internal controls in the prescribed format for the year ended 31st March, 2023.

CODE OF CONDUCT

The Board has laid down a Code of Conduct and Ethics for the Members of the Board and Senior Management Personnel of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year 2022-23. Requisite declaration signed by Mr. Shaji Baby John, Chairman & Managing Director to this effect is given below.

"I hereby confirm that the Company has obtained from all the members of the Board and Senior Management Personnel, affirmation(s) that they have complied with the Code of Conduct for Board Members and Senior Management Personnel in respect of the financial year ended 31st March, 2023."

Sd/-
Shaji Baby John
Chairman & Managing Director
DIN: 01018603

CEO AND CFO CERTIFICATION

(Pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015)

In terms of regulation 17(8) of SEBI (LODR) Regulations, 2015, Managing Director and Chief Financial Officer of the Company has certified to the Board that:

A. We have reviewed financial statements and the Cash Flow Statement for the year and that to the best of our knowledge and belief:

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

B. To the best of our knowledge and belief, no transactions entered into by the Company during the year are fraudulent, illegal or violative of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal control for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps have been taken or propose to take to rectify these deficiencies.

D. We have indicated to the auditor and the Audit committee that:

- i. there has not been any significant change in internal control over financial reporting during the year;
- ii. there has not been any significant changes in accounting policies during and that the same have been disclosed in the notes to the financial statements; and
- iii. we are not aware of any instances during the year of significant fraud with involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For and on behalf of the Board of Directors

sd/-

Shaji Baby John.

Chairman & Managing Director

DIN: 01018603

sd/-

Lalbert Aylisilasi C Cherian.

Chief Financial Officer

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members of
M/s. KINGS INFRA VENTURES LIMITED

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/s. KINGS INFRA VENTURES LIMITED having CIN L05000KL1987PLC004913 and having registered office at No. 14 B, 14th Floor, The Atria Opposite Gurudwara Temple Thevara, Ernakulam, Kerala - 682015 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or other Statutory Authority.

S.No	Name of Director	DIN	Date of Appointment
1	Mr.Shaji Baby John	01018603	23/11/1987
2	Mr. Thirunilath Vinayakumar	00044594	31/03/2022
3	Mr. Narayana Pillai Rajendran	01943124	30/10/2008
4	Mr. Rathina Asohan	03112985	29/05/2010
5	Mr. Baby John Shaji	03498692	10/02/2014
6	Mr. Balagopalan Veliyath	05254460	01/10/2014
7	Mr. Tharayil Pius Jolly	00393095	14/11/2022
8	Ms. Jyothi Maniyamma Vazhappallil	08806168	28/07/2020

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

Place : Chennai
Date : 26-08-2023

SINDHUJA PORSELVAM
Company Secretary in Practice
UDIN :A044831E000870581
C.P.NO. 23622

INDEPENDENT AUDITOR'S CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE AS PER PROVISIONS OF CHAPTER IV OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

To
The Members of
Kings Infra Ventures Limited,
Kochi- 682015
Kerala, India

1. This certificate is issued in accordance with the terms of our engagement letter dated 5th October 2020.

2. We have examined the compliance of corporate governance by Kings Infra Ventures Limited ("the Company"), as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations').

Managements' Responsibility for the Statement

3. The compliance of conditions of corporate governance is the responsibility of the management. This responsibility includes the designing, implementing and maintaining operating effectiveness of internal control to ensure compliance with the conditions of corporate governance as stipulated in the Listing Regulations.

Auditor's Responsibility

4. Pursuant to the requirements of the Listing Regulations, our responsibility is to express a reasonable assurance in the form of an opinion as to whether the Company has complied with the conditions of corporate governance, as stated in paragraph 2 above. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

5. We have examined the relevant records of the Company in accordance with the applicable Generally Accepted Auditing Standards in India, the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India ('ICAI'), and Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) I, Quality Control for Firms that Perform Audit and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements

Opinion

7. Based on the procedures performed by us and to the best of our information and according to the explanations provided to us, in our opinion, the Company has complied, in all material respects, with the conditions of corporate governance, as stipulated in the Listing Regulations during the year ended 31st March 2023 .

8. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Restriction on Use

9. This certificate is issued solely for the purpose of complying with the aforesaid regulations and may not be suitable for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come, without our prior consent in writing.

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

Vaibhav T. Ved
Partner

Place: Ernakulam
Date: 14/08/2023

Membership No: 235912
UDIN:23235912BGVQMF5373

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

1. THE ECONOMIC SCENARIO

Macroeconomic Overview:

The global economic landscape in 2022 presented a complex blend of favorable and unfavorable developments, ultimately contributing to a period of modest growth. Initial expectations had centred around a resurgence of the global economy following the severe disruptions caused by COVID-19 in 2021, with hopes of a return to normalcy. However, reality deviated from these anticipations as the world encountered a series of formidable challenges.

The aftermath of the pandemic, marked by lingering disruptions, continued to cast a shadow over economies worldwide. As per the latest estimates by the International Monetary Fund, the global GDP growth rate is estimated to be 3.4% in CY22 showing resilience towards the recessionary fears. Additionally, protracted geopolitical tensions, notably the conflict between Ukraine and Russia, further strained global stability. Crude oil prices soared, global trade was impacted and inflationary pressures worsened.

Anticipations for 2023 bring the promise of a more robust resurgence, with two prominent factors poised to drive this renewal: a substantial uptick in pent-up demand across several economies and an anticipated decrease in inflation. The world's emerging and developing economies are expected to emerge as pivotal contributors to the acceleration of global economic growth.

Furthermore, a silver lining on the horizon is the projection of declining global inflation rates. After peaking at 8.8% in the calendar year 2022, experts anticipate a gradual descent to 6.6% in 2023 and an even more subdued 4.3% in 2024. This decline in inflation rates could alleviate some of the economic pressures experienced in recent times, fostering an environment conducive to sustainable growth and stability.

*Source: IMF World Economic Outlook January, 2023

Industry Overview:

The major contributing factors for decline in exports during 2022 were decline in demand from main markets like USA, Europe and China etc., caused by high inflation, impact of COVID-19, Ukraine- Russia war, slow movement of inventories. Despite these challenges, India remains one of the major producers, processors, and exporters of shrimp globally. The country benefits from multiple factors such as its long coastline, conducive climate, and government incentives, which have driven a growing interest in the sector.

The Fisheries and Aquaculture Sector's pivotal role in ensuring global food security and nutrition is gaining increasing recognition. Thus, concerted efforts are essential for attaining sustainability and equity in global fisheries and aquaculture practices. The Indian Government, acknowledging the vital significance of sustainable aquaculture practices, is proactively advocating for responsible farming techniques. These combined initiatives are poised to underpin the ongoing expansion and triumph of India's Aquaculture industry

The Union Budget for 2023-24 has also injected fresh impetus into the aquaculture sector. The Indian government has introduced the Pradhan Mantri Matsya Sampada Yojana (PMMSY), a new flagship program with substantial funding of ₹20,050 Crores (US \$2.46 billion), aimed at fostering the growth and expansion of the fisheries sector in the country.

In line with the vision of the Indian government, our company has taken on a pioneering role in catalyzing Blue Revolution 2.0. We are committed to delivering state-of-the-art technologies that are redefining India's aquaculture sector, ensuring its long-term sustainability and alignment with the Sustainable Development Goals for 2030.

Business Overview

The Company's major expansion in the aquaculture division, along with launch of subsidiaries SISTA 360 and Mariculture Tech Park, is progressing on expected lines. Company hopes to bring a total transformation in the aquaculture industry in the country with its special focus on technology development in sustainable and traceable aquaculture.

The Company's financial statements were prepared in accordance with Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

Strengths, Weakness, Opportunities and Threats:

Strengths:

Our company stands among the pioneers in the seafood and aquaculture industry in the nation. Surging ahead in the field, the company has entered into numerous partnerships and agreements with institutions and market players.

Kings Infra has signed a pact with the Central Institute of Fisheries Technology for developing ready to eat and ready to serve fish products by adopting steam or water immersion technology capable of achieving very long shelf life under normal room temperature without using any chemical additives or preservatives in accordance with the stipulations of the US FDA and other regulatory. Hence the improved process requires less chemical use. We have also entered into an agreement with CIFT for licencing a new technology for production of Chitin and Chitosan from shrimp shell that is normally a waste product generated from the processing of shrimps. The new processes improve the chitin and chitosan quality and incur less cost for the process. The protein separated can be used for many products including feed and other bio active molecules. The innovative project would also help in providing an opportunity for optimising ingredients, processing and heating conditions of the region-specific ethnic dishes. These developments are in line with the company's vision of building a fully integrated, zero waste, sustainable food producer.

Kings Infra, renowned for its pioneering contributions to semi-intensive aquaculture farming in India, has stood as a prominent figure in marine product processing and export for the past four decades. Venturing into the retail consumer market marks yet another significant milestone in the company's illustrious four-decade journey. King Fresh Seafood represents the yet another stride in Kings Infra's comprehensive vision of evolving into a 'farm-to-fork' enterprise, implemented gradually and systematically.

Our company has entered into MoU with Atomes Group to advance and promote antibiotic-free, sustainable, and traceable aquaculture practices within the country. The deal between the two companies will enable antibiotic-free aquaculture products which will enable better access and acceptability of the aquaculture products in the international market.

The company, after stabilising its proprietary aquaculture technologies is presently focussing to build a sustainable and traceable supply chain so that the company's products can be placed higher in the value chain. These strategies have attracted in getting reputed International companies like Shanghai RSF Trading Company for Kings RISHIFU brand and JH&Co for the US market entry, associated with Kings Infra which will improve the top line and bottom line of the business exponentially.

These initiatives have propelled Kings Infra to secure a steadfast position in the market. The company is now poised to take further strides, aiming not only to sustain but also to enhance its market presence and recognition.

Weakness:

Challenges persist within the Indian aquaculture industry, characterized by inadequate supply of power, water, availability of skilled workers, non-availability of various clearances, regulatory uncertainty, lack of clear policies and unregulated input raw material costs. Furthermore, the industry grapples with an insufficient infrastructure, high energy costs and limited financial support for aqua-farmers. Despite concerted efforts by the government and stakeholders to mitigate these issues, the aquaculture sector continues to confront a spectrum of challenges.

Opportunities:

In recent years, the global seafood market has experienced consistent growth, driven by the increasing recognition of its health benefits. The growing awareness of seafood's nutritional value and protein content creates a conducive environment for heightened consumption. India, with its long coastline, farming community, and availability of land and labour, has emerged as a major player in the global shrimp industry. The demand for shrimp transcends the food industry and extends into diverse sectors, including pharmaceuticals, healthcare, and cosmetics

Threats:

The aquaculture industry, confronts a spectrum of challenges and threats. The aquaculture industry's dependence on weather makes it vulnerable to natural disasters, which can impact production and logistics. Price volatility for shrimp globally, fluctuating exchange rates, rising raw material and ocean freight costs, and anti-dumping duties imposed by the US are significant threats. However, exploring local market prospects, maintaining traceability, adopting scientific pond management, and prudent pricing and foreign exchange management can help mitigate these threats.

Thus, mitigating the threat, company is already focused on farm to fork integration in the aquaculture and seafood industry. As a part of this initiative Kings Infra is starting commercial production of ready to cook and ready to eat fishery products aimed at the domestic and international market.

Internal Control Mechanisms and their Sufficiency:

The company maintains a robust and effective internal control system, guaranteeing the protection of all assets against unauthorized use or disposal and ensuring the proper authorization, accurate recording, and correct reporting of all transactions. Moreover, this internal control system is meticulously crafted to enhance the reliability of financial and non-financial records, facilitating the preparation of accurate financial statements and upholding asset accountability.

The company has enlisted the services of an independent Chartered Accountant firm as its Internal Auditor, tasked with ensuring the company's compliance with all statutory obligations. Additionally, the finance department collaborates with the Internal Auditor to conduct periodic risk assessments encompassing both internal and external factors across all functional departments within the organization. These assessments lead to the identification of potential risks, followed by the implementation of preventive measures tailored to the severity of the identified risks.

Human Resources / Industrial Relations:

The aquaculture demands a qualified and well-trained workforce proficient in these operations. The company consistently executes comprehensive training initiatives aimed at enhancing employee awareness and skill sets. Regular training, coupled with incentives, salary increments, and various welfare provisions, stands as a cornerstone of our commitment to fostering robust labour relations. Additionally, we diligently adhere to all government-prescribed safety measures at our workplaces and offer work-from-home options for our employees, ensuring a safe and conducive work environment.

Disclaimer:

This section contains a discussion on the opinions and perceptions of the Management on the trends that impact the Company. It has been collated from information available publicly and reports by various nodal and governmental agencies that the management believes to be accurate at the time of publishing this report. The Company does not undertake to update or revise any of the opinions or statements expressed in this report, consequent to, inter alia, revisions to the reports mentioned herein, new information, future events, or otherwise.

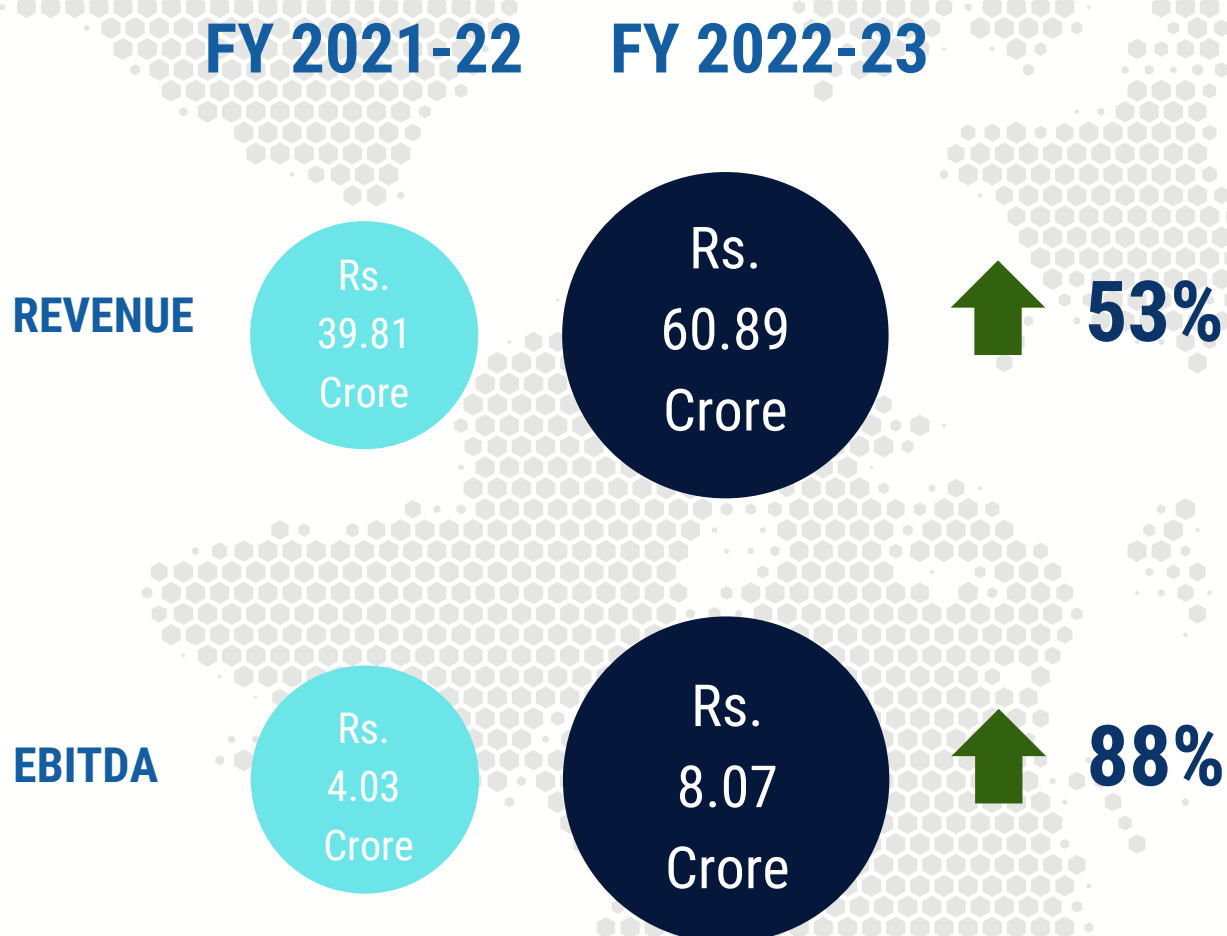
For and on behalf of the Board of Directors

Kochi
30.08.2023

Sd/-
Shaji Baby John
Chairman & Managing Director
DIN: 01018603

FINANCIAL PERFORMANCE

An overview of the financial performance is given in the Directors' Report. The Audit Committee constituted by the Board of Directors periodically reviews the financial performance and reporting systems.



FY 2021-22 FY 2022-23

**OPERATING PROFIT
MARGIN**

14%

18%

 **29%**

**NET PROFIT
MARGIN**

7%

9%

 **31%**

NET PROFIT

Rs. 4.03
Crore

Rs.
7.79
Crore

 **93%**

FY 2021-22 FY 2022-23

DEPRECIATION AND FINANCE COST

Rs.
2.61
Crore

Rs.
2.5
Crore

DEBT EQUITY RATIO

0.71

0.77

CURRENT RATIO

2.18

2.53

FY 2021-22 **FY 2022-23**

**INTEREST COVERAGE
RATIO**

2.08

3.34

DEBTORS TURNOVER

5.47

5.5

**INVENTORY
TURNOVER**

1.92

2.58

INDEPENDENT AUDITOR'S REPORT

To the Members of
Kings Infra Ventures Limited,

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Kings Infra Ventures Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2023, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, 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 Ind AS prescribed under section 133 of the Act read with the Companies (Ind AS) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, and its profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

We have determined that there are no key audit matters to communicate in our report..

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

The Company's Board of Directors is responsible for the other information. The other information comprises the Director's Report, Corporate Governance Report, Management Discussion and Analysis Report, but does not include the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the standalone 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 financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions as per applicable laws and regulations.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors 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.

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Companies Act, 2013, 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 management
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
 2. As required by Section 143 (3) of the Act, we report that:
 - a. We have sought 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, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - e. On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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 B".
 - g. The remuneration paid by the Company to its directors is not in excess of the limit laid down under Section 197 of the Companies Act, 2013.
 - 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, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company
- With respect to clause (e) of Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended;

a)The Management has represented that, to the best of its knowledge and belief, as disclosed in the Note 37.8 to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, 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 by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b)The Management has represented that, to the best of its knowledge and belief, as disclosed in the Note 37.8 to the accounts, no funds have been received by the Company from any person or entity, 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 by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

c)Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) above contain any material misstatement.

vi. The Company has not declared or paid any dividend during the year. Hence, the provisions of section 123 of the Companies Act, 2013 are not applicable to the Company.

v. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

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

Date: 29/05/2023
Place:Kochi

Vaibhav T Ved
Partner
Membership No: 235912
UDIN: 23235912BGVQJL9831

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in our Independent Auditor's Report to the members of Kings Infra Ventures Limited on the Standalone Financial Statements for the year ended 31st March 2023.

We report that:

i.a) (A) In our opinion, the Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) In our opinion, the Company is maintaining proper records showing full particulars of Intangible assets

b) As explained to us, there is a regular program of physical verification of Property, Plant and Equipment, which in our opinion is reasonable having regard to the size of the Company and the nature of assets. During the year, no material discrepancies have been noticed on such verification.

c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of 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 financial statements are held in the name of the Company.

d) According to the information and explanations given to us and based on the books of accounts of the Company examined by us, the Company has not revalued its Property, Plant and Equipment (including Right-of-use assets) or Intangible assets or both during the year.

e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceeding have been initiated or are pending against the Company as at March 31, 2023 for holding any property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii.a) As explained to us, the inventory has been physically verified by the management during the year. In our opinion, the frequency of such physical verification of stock is reasonable and the coverage and procedure of such verification by the management is appropriate. According to the information and explanations given to us and based on the books of accounts of the Company examined by us no discrepancy of 10% or more in the aggregate for each class of inventory were noticed during such verification.

b) The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly statements filed with the banks are in agreement with the books of accounts of the Company.

iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investment in, provided any guarantee or security or granted any loans, or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, the provisions of clause 3(iii) (a), (b), (c), (d), (e) and (f) of the Companies (Auditor's Report) Order 2020 are not applicable to the company and hence not commented upon.

iv. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in respect of the loans and investments made, and guarantees and security provided by it. The Company has not granted any loans or made any investments or provided any guarantees or security to the parties covered under Section 185 of the Companies Act, 2013.

v. The Company has not accepted any deposits from the public or amounts which are deemed to be deposits during the year and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act and the Rules framed there under are not applicable. Accordingly paragraph 3(v) of the Order is not applicable to the Company.

vi. As per the information and explanations given to us, maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Companies Act, 2013 in respect of the activities carried on by the company.

vii.a) According to the information and explanations given to us and on the basis of our examination of books of accounts and records of the Company, in our opinion, the Company has been generally regular in depositing the undisputed statutory dues including Goods and service tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities. However, the company has not paid its Advance Tax liability under section 207 of the Income Tax Act, 1961 for any of the instalments. As of 31st March 2023, total unpaid Advance Tax liability works out to Rs.2,02,13,354/- According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31st March, 2023 for a period of more than six months from the date on which they became payable.

b) As per the information and explanations given to us, in case of dues of Income Tax which have not been deposited on account of any dispute, then the amount involved and the forum where the dispute is pending is as follows

Name of the Statute	Nature of the Dues	Amount (Rs.)	Period to which the amount relates	Forum where dispute is pending	Remarks, if any
Income tax Act, 1961	Income Tax	9,28,420	AY 2013-14	High Court of Kerala	On account of dispute regarding unabsorbed depreciation for AY 1999-2000 to AY 2009-10
		1,99,080	AY 2014-15		
		1,23,990	AY 2017-18		

According to the information and explanations are given to us, there are no material dues of Goods and service tax, provident fund, employees' state insurance, sales tax, service tax, the duty of customs, the duty of excise, value added tax, cess and any other statutory dues, as applicable which have not been deposited on account of any dispute.

viii. In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no instances of any transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

a) In our opinion and on the basis of the examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

b) According to the information and explanations given to us, and on the basis of our audit procedures, we report that the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

c) In our opinion and according to the information and explanations given to us, the Company has utilised the monies raised by way of term loans during the year for the purposes for which they were obtained.

d) According to the information and explanations given to us, the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on a short-term basis have prima facie been utilised for long-term purposes by the Company.

e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures

f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. a) According to the information and explanations provided to us and the records of the Company examined by us, the Company has not raised monies by way of initial public offer or further public offer (including debt instruments). Therefore the provisions of clause 3(x)(a) of the Order are not applicable to the Company.

b) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully/partly/optionally convertible) during the year. Therefore the provisions of clause 3(x)(b) of the Order are not applicable to the Company.

xi. a) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company has been noticed or reported during the year.

b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

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

xii. The Company is not a Nidhi company as prescribed under Section 406 of the Companies Act, 2013. Accordingly, the reporting requirement under clause (xii) of paragraph 3 of the Order is not applicable.

xiii. In our opinion, all transactions with the related parties are in compliance with Sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements as required by the applicable Indian accounting standards.

xiv.(a) In our opinion and based on our examination, 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 of the Company issued till date, for the period under audit in determining the nature, timing and extent of our audit procedures.

xv. According to the information and explanations given to us, in our opinion, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi.(a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) In our opinion and according to the information and explanations given to us, the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid CoR during the year.

(c) The company is not a Core Investment Company (CIC) as defined in the Regulations made by the Reserve Bank of India. Therefore the provisions of clause 3(xvi)(c) of the Order are not applicable to the Company.

(d) As per the information and explanations given to us, there are no core investment companies as defined in the regulations made by the Reserve Bank of India as part of its group and hence the reporting requirements under clause 3 (xvi)(d) of the Order 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. There has been no resignation of the statutory auditors during the year. Accordingly, the reporting requirement under clause (xviii) of paragraph 3 of the Order is not applicable.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 that the Company is not capable of meeting its liabilities existing at the date of Balance Sheet as and when they fall due within a period of one year from the Balance Sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the Balance Sheet date, will get discharged by the Company as and when they fall due.

xx. The provisions of section 135 of the Companies Act are not applicable to the Company and accordingly, reporting under clause 3(xx)(a) and 3(xx)(b) are not applicable to the company.

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

Vaibhav T Ved
Partner
Membership No: 235912
UDIN:23235912BGVQJL9831

Place- Kochi

Date- 29/05/2023

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in our Independent Auditor's Report to the members of Kings Infra Ventures Limited on the Audit of Standalone Financial Statements for the year ended 31st March, 2023.

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

Opinion

We have audited the internal financial controls over financial reporting of Kings Infra Ventures Limited ("the Company") as of 31st March, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI').

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. 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 financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

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

Vaibhav T Ved
Partner

Membership No: 235912
UDIN:

Place: Kochi
Date: 29/05/2023

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.

For Elias George & Co.

Chartered Accountants
Firm Regn. No. 000801S

Vaibhav T Ved

Partner

Membership No: 235912

UDIN: 23235912BGVQJL9831

Place: Kochi

Date: 29/05/2023

KINGS INFRA VENTURES LIMITED

BALANCE SHEET AS AT 31ST MARCH 2023



Particulars	Note	31 March 2023	31 March 2022
		(Rs.)	(Rs.)
I ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	3	20,90,07,727.53	20,78,95,589.47
(b) Other Intangible Assets	4	5,158.19	6,877.59
(c) Financial Assets			
Investments	5	7,24,088.00	5,11,784.00
Others	6	92,86,963.00	82,76,631.00
(d) Deferred Tax Assets (net)	7	5,53,728.27	2,92,125.93
(e) Other Non-Current Assets	8	7,97,72,806.75	5,84,40,145.34
Total Non-Current Assets		29,93,50,471.75	27,54,23,153.33
Current Assets			
(a) Inventories	9	21,52,75,937.50	18,91,27,686.50
(b) Financial Assets			
Trade Receivables	10	15,63,14,786.93	6,63,80,435.11
Cash and Cash Equivalents	11	62,20,792.22	39,28,020.13
(c) Other Current Assets	12	3,51,26,312.52	3,27,52,840.56
Total Current Assets		41,29,37,829.17	29,21,88,982.30
Total Assets		71,22,88,300.92	56,76,12,135.63
II EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	13	23,51,22,500.00	23,51,22,500.00
(b) Other Equity	14	12,48,11,748.71	6,66,92,883.01
Total of Equity		35,99,34,248.71	30,18,15,383.01
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
Borrowings	15	10,70,20,631.87	11,53,41,227.71
Other Financial Liabilities	16	79,52,809.32	43,41,612.16
(b) Provisions	17	5,40,388.00	6,23,751.00
Total Non-Current Liabilities		11,55,13,829.19	12,03,06,590.87
Current liabilities			
(a) Financial liabilities			
Borrowings	18	13,40,08,612.31	7,99,91,378.99
Trade payables	19		
Total outstanding dues of Micro Enterprises and Small Enterprises			
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises		61,74,077.40	8,49,416.40
Other Financial Liabilities	20	5,34,00,340.64	3,14,05,375.00
(b) Other current liabilities	21	2,12,24,393.21	2,17,88,856.08
(c) Provisions	22	3,94,404.00	2,91,365.00
(d) Current tax liabilities (Net)	23	2,16,38,395.46	1,11,63,770.27
Total Current Liabilities		23,68,40,223.02	14,54,90,161.74
Total Equity and Liabilities		71,22,88,300.92	56,76,12,135.62

Corporate overview and Significant Accounting Policies
Notes to the Financial Statements
The accompanying notes are an integral part of these financial statements

For and on behalf of the Board Of Directors

For Elias George & Co.
Chartered Accountants
FRN : 000801S

sd/-
Vaibhav .T. Ved
(Partner)
Membership No. 235912

sd/-
Shaji Baby John.
Chairman & Managing Director
DIN: 01018603

sd/-
Baby John Shaji.
Joint Managing Director
DIN: 03498692

sd/-
Balagopalan Veliyath
Whole - Time Director
DIN: 05254460

sd/-
Lalbert Aylisilasi C Cherian.
Chief Financial Officer

sd/-
Nanditha T
Company Secretary
Memb no. 43148

Place: Ernakulam
Date 29/05/2023

KINGS INFRA VENTURES LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 MARCH 2023



	Note	31 March 2023	31 March 2022
		(Rs.)	(Rs.)
Income			
Revenue from Operations	24	60,89,01,876.00	39,81,18,330.00
Other Income	25	35,05,976.47	1,31,25,606.22
Total Income		61,24,07,852.47	41,12,43,936.22
Expenses			
Cost of Materials Consumed	26	48,14,92,205.98	32,96,29,121.02
Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	27	(1,49,74,355.00)	(1,54,55,770.00)
Employee Benefits Expense	28	91,00,894.00	86,19,547.00
Finance Costs	29	2,59,86,865.04	2,12,26,731.37
Depreciation and Amortisation	3,4	27,60,021.15	26,45,957.02
Other Expenses	30	3,00,92,900.94	2,42,55,416.92
Total Expenses		53,44,58,532.11	37,09,21,003.33
Profit before tax		7,79,49,320.36	4,03,22,932.89
Tax Expense			
Current Tax		2,03,21,470.00	1,06,50,340.00
Deferred Tax		(3,19,341.00)	76,597.51
Profit after tax		5,79,47,191.36	2,95,95,995.38
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss			
Remeasurement of defined benefit liabilities/assets		2,29,413.00	1,10,926.00
(ii) Income tax relating to items that will not be reclassified to profit or loss		(57,738.66)	(27,917.86)
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			
Total Comprehensive Income for the year (Comprising Profit and Other Comprehensive Income for the period)		5,81,18,865.70	2,96,79,003.52
Earnings per Equity Share	31		
Basic (Rs.)		2.46	1.26
Diluted (Rs.)		2.46	1.26

As per our report of even date

For and on behalf of the Board Of Directors

For Elias George & Co.

Chartered Accountants

FRN : 000801S

sd/-

Vaibhav .T. Ved

(Partner)

Membership No. 235912

sd/-

Shaji Baby John.

Chairman & Managing Director

DIN: 01018603

sd/-

Baby John Shaji.

Joint Managing Director

DIN: 03498692

sd/-

Balagopalan Veliyath

Whole - Time Director

DIN: 05254460

sd/-

Lalbert Aylisilasi C Cherian.

Chief Financial Officer

sd/-

Nanditha T

Company Secretary

Memb no. 43148

Place: Ernakulam

Date 29/05/2023

KINGS INFRA VENTURES LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023



Particulars	31st March 2023	31st March 2022
	(Rs.)	(Rs.)
A: Cash Flow from Operating Activities		
Net Profit Before Taxation	7,79,49,320.36	4,03,22,932.89
Adjustments for :		
Depreciation & Amortisation	27,60,021.15	26,45,957.02
Acturial Loss carried at FVOCI	2,29,413.00	1,10,926.00
Gain on Fair Value of Gold	(64,304.00)	(59,960.00)
Interest Income	(88,828.00)	(4,08,345.00)
Finance Cost	2,59,86,865.04	2,12,26,731.37
Operating Profit before working Capital Changes	10,67,72,487.55	6,38,38,242.28
(Increase)/ Decrease in Trade Receivables	(8,99,34,351.82)	1,37,31,902.50
(Increase)/ Decrease in Inventories	(2,61,48,251.00)	(74,42,628.00)
(Increase)/Decrease in Other Current Assets	(23,73,471.96)	(9,71,332.62)
(Decrease)/Increase in Trade Payables	53,24,661.00	(99,96,590.10)
(Decrease)/Increase in Other Current Liabilities	(5,64,462.87)	(3,17,453.81)
(Decrease)/Increase in Provisions	19,676.00	1,36,480.00
(Decrease)/Increase in Current Tax Liability		
Cash Generated from Operations	(69,03,713.10)	5,89,78,620.25
Current Tax Paid	(98,46,844.81)	(49,85,462.98)
Net Cash from/(used in) Operating Activities (A)	(1,67,50,557.92)	5,39,93,157.27
B: Cash Flow from Investing Activities		
(Increase)/Decrease in Investments	(1,48,000.00)	
(Increase)/Decrease in Other Non Current Assets	(2,13,32,661.41)	(3,41,01,416.00)
(Increase)/Decrease in Financial Assets Others	(10,10,332.00)	(56,29,554.00)
Purchase of Property, Plant & Equipment, Intangible Assets	(38,70,439.83)	54,83,351.90
Interest Income	88,828.00	4,08,345.00
Net Cash from/(used in) Investing Activities (B)	(2,62,72,605.24)	(3,38,39,273.10)
C: Cash Flow from Financing Activities		
Finance Cost	(2,59,86,865.04)	(2,12,26,731.37)
Increase/(Decrease) in Long Term Borrowings	(83,20,595.84)	(55,34,697.87)
Increase/(Decrease) in Long Term Other Financial Liabilities	36,11,197.16	29,51,927.16
Increase/(Decrease) in Short Term Other Financial Liabilities	2,19,94,965.64	3,11,83,477.00
Increase/(Decrease) in Short Term Borrowings	5,40,17,233.32	(3,03,37,767.96)
Net Cash/(used in) Financing Activities (C)	4,53,15,935.24	(2,29,63,793.04)
Net Increase/(Decrease) in Cash & Cash equivalents (A+B+C)	22,92,772.09	(28,09,908.87)
Opening Balance of Cash and Cash Equivalents	39,28,020.13	67,37,929.00
Cash and Cash Equivalents from Acquisition through Business Combination		
Closing Balance of Cash and Cash Equivalents	62,20,792.22	39,28,020.13

As per our report of even date

For and on behalf of the Board Of Directors

For Elias George & Co.
Chartered Accountants
FRN : 000801S

sd/-
Vaibhav .T. Ved
(Partner)
Membership No. 235912

sd/-
Shaji Baby John.
Chairman & Managing Director
DIN: 01018603

sd/-
Baby John Shaji.
Joint Managing Director
DIN: 03498692

sd/-
Balagopalan Veliyath
Whole - Time Director
DIN: 05254460

Place: Ernakulam
Date 29/05/2023

sd/-
Lalbert Aylisilasi C Cherian.
Chief Financial Officer

sd/-
Nanditha T
Company Secretary
Memb no. 43148

Kings Infra Ventures Limited						
Statement of Changes in Equity for the period ended 31 March 2023						
A	Equity Share Capital					
	(1) Current Reporting Period					
		Balance as at 1st April 2022	Changes in Equity Share Capital due to prior period errors	Restated balance as at 1st April 2022	Changes in equity share capital during the current year	Balance as at 31st March 2023
		23,51,22,500.00	0	0	0	23,51,22,500.00
	(2) Previous Reporting Period					
		Balance as at 1st April 2021	Changes in Equity Share Capital due to prior period errors	Restated balance as at 1st April 2021	Changes in equity share capital during the current year	Balance as at 31st March 2022
		23,51,22,500.00	0	0	0	23,51,22,500.00
B	Other Equity					
	(1) Current Reporting Period					
	Reserves And Surplus				Items of Other Comprehensive Income	Total
	Particulars	Securities Premium Reserve	Capital Reserve	Retained Earnings	Actuarial Gain / (Loss)	
	Balance as at 01 April 2022	14974680	3950000	47723112	45090.76	66692883.01
	Changes in accounting policy/prior period errors					
	Restated balance at the beginning of the current reporting period					
	Total Comprehensive Income for the current year			5,79,47,191.36	1,71,674.34	5,81,18,865.70
	Dividends					
	Transfer to retained earnings					
	Balance as at 31 March 2023	14974680	3950000	105670303	216765.1	124811748.71
	(2) Previous Reporting Period					
	Reserves And Surplus				Items of Other Comprehensive Income	Total
	Particulars	Securities Premium Reserve	Capital Reserve	Retained Earnings	Actuarial Gain / (Loss)	
	Balance as at 01 April 2021	1,49,74,680.00	39,50,000.00	1,81,27,116.87	(37,917.38)	3,70,13,879.49
	Changes in accounting policy/prior period errors					
	Restated balance at the beginning of the current reporting period					
	Total Comprehensive Income for the current year			2,95,95,995.38	83,008.14	2,96,79,003.52
	Dividends	-	-			
	Transfer to retained earnings	-	-	-		-
	Balance as at 31 March 2022	1,49,74,680.00	39,50,000.00	4,77,23,112.25	45,090.76	6,66,92,883.01

Corporate overview and Significant Accounting Policies**Notes to the Financial Statements****The accompanying notes are an integral part of these financial statements****For and on behalf of the Board Of Directors****For Elias George & Co.**Chartered Accountants
FRN : 000801S

sd/-

Vaibhav .T. Ved

(Partner)

Membership No. 235912

Place: Ernakulam

Date 29/05/2023

sd/-

Shaji Baby John.

Chairman & Managing Director

DIN: 01018603

sd/-

Lalbert Aylisilasi C Cherian.

Chief Financial Officer

sd/-

Baby John Shaji.

Joint Managing Director

DIN: 03498692

sd/-

Nanditha T

Company Secretary

Memb no. 43148

sd/-

Balagopalan Veliyath

Whole - Time Director

DIN: 05254460

Kings Infra Ventures Limited							
Notes forming part of the Financial Statements							
Note - 3							
Property, Plant and Equipment							
Details of the Company's property, plant and equipment and reconciliation of their carrying amounts from beginning to end of the current reporting period is as follows:							(Amount in Rs. Lakhs)
	Land	Buildings	Plant and Equipments	Office Equipments	Furniture and Fixtures	Vehicles	Total
Gross carrying amount							
At 1 April 2022	1934.62		182.24	11.91	19.22	9.32	2157.31
Additions			2.51	0.51	0.35	35.34	38.70
Acquired through Business Combination							-
Amount of change due to revaluation							
Disposals/assets written off							-
Balance as at 31 March 2023	1934.62	-	184.75	12.42	19.56	44.66	2196.01
Accumulated depreciation							
At 1 April 2022			43.16	10.03	16.82	8.33	78.35
Charge for the year			25.79	0.86	0.60	0.32	27.58
Adjustments for disposals							
Balance as at 31 March 2023			68.96	10.89	17.43	8.65	105.93
Amount of change due to revaluation	1,934.62		139.08	1.88	2.39	0.99	2078.96
Net book value as at 31 March 2023	1,934.62		115.79	1.52	2.13	36.00	2090.08
Note - 3							
Property, Plant and Equipment							
Details of the Company's property, plant and equipment and reconciliation of their carrying amounts from beginning to end of the previous reporting period is as follows:							(Amount in Rs. Lakhs)
	Land	Buildings	Plant and Equipments	Office Equipments	Furniture and Fixtures	Vehicles	Total
Gross carrying amount							
At 1 April 2021	2050.52		121.68	11.71	18.91	9.32	2212.14
Additions			60.56	0.20	0.30		61.07
Acquired through Business Combination							
Amount of change due to revaluation							
Disposals/assets written off	115.90						115.90
Balance as at 31 March 2022	1934.62		121.68	11.71	18.91	9.32	2096.24
Accumulated depreciation							
At 1 April 2021			19.28	8.63	16.10	7.90	51.91
Charge for the year			23.88	1.40	0.73	0.43	26.44
Adjustments for disposals							
Balance as at 31 March 2022			43.16	10.03	16.82	8.33	78.35
Net book value (deemed cost) as at 1 April 2021	2050.52		102.39	3.08	2.81	1.41	2160.23
Net book value as at 31 March 2022	1934.62		139.08	1.88	2.39	0.99	2078.96

Kings Infra Ventures Limited		
Notes forming part of the Financial Statements		
Note - 4		
Intangible Assets		(Amount in Rs. Lakhs)
	Softwares	Total
Gross carrying amount		
At 1 April 2022	2.68	2.68
Additions	0.00	0.00
Disposals/assets written off	0.00	0.00
Amount of change due to revaluation	0.00	0.00
Balance as at 31 March 2023	2.68	2.68
Accumulated amortisation		
At 1 April 2022	2.61	2.61
Amortisation charge for the year	0.02	0.02
Adjustment for Disposals/assets written off	0.00	0.00
Balance as at 31 March 2023	2.62	2.62
Net book value (deemed cost) as at 1 April 2022	0.07	0.07
Net book value as at 31 March 2023	0.05	0.05
Note - 4		
Intangible Assets		(Amount in Rs. Lakhs)
	Softwares	Total
Gross carrying amount		
At 1 April 2021	2.68	2.68
Additions		
Disposals/assets written off		
Amount of change due to revaluation		
Balance as at 31 March 2022	2.68	2.68
Accumulated amortisation		
At 1 April 2021	2.58	2.58
Amortisation charge for the year	0.02	0.02
Adjustment for Disposals/assets written off		
Balance as at 31 March 2022	2.61	2.61
Net book value (deemed cost) as at 1 April 2021	0.09	0.09
Net book value as at 31 March 2022	0.07	0.07

Kings Infra Ventures Limited		
Notes forming part of the Financial Statements		
Note - 5		
Investments Non-Current	31 March 2023	31 March 2022
	(Rs. Lakhs)	(Rs. Lakhs)
(i) Investment in equity instruments (At cost)		
Unquoted equity shares of subsidiary company Kings Maritech Projects Private Limited	0.58	
5800 equity shares of Rs 10 each		
Unquoted equity shares of subsidiary company Kings SISTA 360 Private Limited	0.90	
9000 equity shares of Rs 10 each		
(ii) Investment in Government or trust securities		
Cost		
Unquoted		
(1) National Savings Certificate	1.00	1.00
(ii) Other Investments(At Fair Value through Profit & Loss a/c)		
Investments in Gold		
(1) 80 grams of gold	4.76	4.12
	7.24	5.12
Note - 6		
Other Financial Assets Non- Current		
Balance in Deposit Accounts	7.91	7.31
Security Deposits	84.96	75.46
	92.87	82.77
Note - 7		
Deferred Tax Assets (net)		
Deferred tax assets arising on account of :		
Depreciation and amortisation	42.47	2.73
Gain on investments carried at fair value through profit and loss	-0.16	-0.15
Disallowance u/s 40(a)(ia) of the Income Tax Act, 1961		
Provision for Gratuity	2.35	0.34
	44.66	2.92
Note - 8		
Other Non-Current Assets		
Unsecured, considered good		
(i)Capital Advances	726.73	471.70
(ii)Advances Other than Capital Advances		
(a) Security Deposits	0.00	0.12
(b) Other Advances		
Advances for Projects	63.35	106.85
Balances with Statutory/Government Authorities	7.65	5.73
	797.73	584.40
Note - 9		
Inventories		
Infra Division		
(a)Work-in-Progress	214.86	214.86
Aquaculture Division		
(b)Raw Materials(seafood in growing stage in ponds)	236.41	127.84
(a)Finished Goods	1689.48	1539.73
(c) Others		
Packing Material	12.01	8.84
	2152.76	1891.28
Note - 10		
Trade Receivables		
(a)Trade Receivables considered good – Unsecured (Sea Food Division)	1554.78	655.43
(a)Trade Receivables considered good – Unsecured (Infrastructure division)	8.37	8.37
	1563.15	663.80

Trade Receivables ageing schedule as on 31st March,2023 (In Rs. Lakhs)						
Particulars	Outstanding for following periods from the date of transaction					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables- considered good (Sea Food Division)	1,543.83		3.27	7.67		1,554.78
Undisputed Trade Receivables- considered good (Infrastructure division)				8.37		8.37
Undisputed Trade Receivables- which have significant increase in credit risk	-	-	-		-	-
Undisputed Trade Receivables- credit impaired	-	-	-		-	-
Disputed Trade Receivables- considered good	-	-	-		-	-
Disputed Trade Receivables- which have significant increase in credit risk	-	-	-		-	-
Disputed Trade Receivables- credit impaired	-	-	-		-	-

Trade Receivables ageing schedule as on 31st March,2022 (In Rs. Lakhs)						
Particulars	Outstanding for following periods from the date of transaction					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables- considered good (Sea Food Division)	644.49	3.27	7.67			655.43
Undisputed Trade Receivables- considered good (Infrastructure division)			8.37			8.37
Undisputed Trade Receivables- which have significant increase in credit risk	-	-	-		-	-
Undisputed Trade Receivables- considered doubtful	-	-	-		-	-
Disputed Trade Receivables- considered good	-	-	-		-	-
Disputed Trade Receivables- which have significant increase in credit risk	-	-	-		-	-
Disputed Trade Receivables- credit impaired	-	-	-		-	-

Kings Infra Ventures Limited		
Notes forming part of the Financial Statements		
Note - 11		
Cash and cash equivalents		
Cash on hand	6.83	3.19
Balances with banks		
In Current accounts	55.38	36.09
	62.21	39.28
Note - 12		
Other Current Assets		
Unsecured advances		
(i) Advances Other than Capital Advances		
Advances to Employess	-	0.00
Other Advances(Projects)	7.89	7.21
Advance to creditors	-	21.91
(ii) Others		
Receivable from Statutory Authorities	109.03	71.12
Contract Assets	223.22	223.22
Prepaid Expenses	11.12	4.06
	351.26	327.53

Note - 13				
Equity share capital	31 March 2023		31 March 2022	
(i) Authorised				
Equity Share Capital of face value of Rs. 10 each	Number	Amount	Number	Amount
	3,25,00,000	32,50,00,000	3,25,00,000	32,50,00,000
	3,25,00,000	32,50,00,000	3,25,00,000	32,50,00,000
(ii) Issued and Subscribed				
Equity Share Capital of face value of Rs. 10 each	Number	Amount	Number	Amount
	2,35,90,000	23,59,00,000	2,35,90,000	23,59,00,000
	2,35,90,000	23,59,00,000	2,35,90,000	23,59,00,000
(iii) Paid Up				
Equity Share Capital of face value of Rs. 10 each	Number	Amount	Number	Amount
	2,35,12,250	23,51,22,500	2,35,12,250	23,51,22,500
	2,35,12,250	23,51,22,500	2,35,12,250	23,51,22,500
(iv) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year				
	Number	Amount	Number	Amount
Balance at the beginning of the year	2,35,12,250	23,51,22,500	2,35,12,250	23,51,22,500
Add: Issued during the year				
Add: Shares issued as ESOP				
Less: Redeemed during the year				
Balance at the end of the year	2,35,12,250	23,51,22,500	2,35,12,250	23,51,22,500

Rights, preferences and restrictions attached to equity shares

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The holders of equity shares are entitled to receive dividends as declared from time to time. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(vi) Details of Equity Shares held by shareholder holding more than 5% of the aggregate shares in the company				
Name of the Equity Shareholder	31st March 2023		31st March 2022	
	Number of shares	%	Number of shares	%
Venus Fisheries Pvt Ltd	46.83525	19.92%	46.83525	19.92%
Shaji Baby John	49.57428	21.08%	49.57428	21.08%
Baby John S	13.89	5.91%	13.89	5.91%
Goodtimes India Holidays & Travels Pvt Ltd.	12.5	5.32%	12.5	5.32%
King Propex Ventures Ltd.	12.5	5.32%	12.5	5.32%
Kings Infomatica Solutions Pvt Ltd.	12.5	5.32%	12.5	5.32%
(vii) Details of Forfeited Shares : 77,750 Equity Shares out of the Shares allotted on 12.05.1995				
Details of upfront amount forfeited due to non conversion of Share warrants (25% of 15,80,000/- Share warrants) :				
				39,50,000.00

(viii) Shareholding of Promoters						
S.no	Particulars	Shares held at the beginning of the year		Shares held at the end of the year		% of change during the year
		No. of shares	% of total shares	No. of shares	% of total shares	
1	Shaji Baby John	49,57,428.00	21.084	49,57,428.00	21.084	0
2	Venus Fisheries Private Limited	46,83,525.00	19.92	46,83,525.00	19.92	0
3	Baby John Shaji	13,89,000.00	5.908	13,89,000.00	5.908	0
4	Goodtimes India Holidays and Travels	12,50,000.00	5.316	12,50,000.00	5.316	0
5	Kings Infomatica Solutions Private	12,50,000.00	5.316	12,50,000.00	5.316	0
6	Kings Properties and Housing Limited	12,50,000.00	5.316	12,50,000.00	5.316	0
7	Rita Shaji John	6,68,025.00	2.841	6,68,025.00	2.841	0
8	Shibu Baby John	4,73,900.00	2.016	4,73,900.00	2.016	0
9	King Fisheries Limited	2,60,000.00	1.106	2,60,000.00	1.106	0
10	Sheela James	1,76,300.00	0.75	1,76,300.00	0.75	0
11	Annamma Baby John	1,72,625.00	0.734	1,72,625.00	0.734	0
12	Peter John	1,29,000.00	0.549	1,29,000.00	0.549	0
13	C.Baby John	1,11,300.00	0.473	1,11,300.00	0.473	0
14	Annie Mathew John	84,500.00	0.359	84,500.00	0.359	0
	Total	1,68,55,603.00	71.688	1,68,55,603.00	71.688	0

Kings Infra Ventures Limited				
Notes forming part of the Financial Statements				
Note 14				
Other Equity				
	31 March 2023	31 March 2022	31 March 2021	31 March 2019
Reserves And Surplus	(Rs.)	(Rs.)	(Rs.)	(Rs.)
Securities Premium Account				
Opening balance	149.75	149.75	149.75	149.75
Transferred/adjustment during the year			-	-
Closing balance	149.75	149.75	149.75	149.75
Capital Reserve				
Opening balance	39.50	39.50	39.50	39.50
Transferred/adjustment during the year			-	-
Closing balance	39.50	39.50	39.50	39.50
Retained earnings				
Opening balance	477.23	181.27	38.50	(118.52)
Transferred/adjustment during the year				
Profit during the year	579.47	295.96	142.77	118.24
Closing balance	1,056.70	477.23	181.27	(0.28)
Other Comprehensive Income				
Opening balance	0.45	(0.38)	-	
Transferred/adjustment during the year				
Profit during the year	1.72	0.83	(0.38)	
Closing balance	2.17	0.45	(0.38)	
Total Reserves And Surplus	1,248.12	666.93	370.14	188.96
Total Other Equity	1,248.12	666.93	370.14	188.96
Note 15				
Borrowings Non-Current				
(b) Debentures	610.07	671.22	671.22	
(c) Term Loans from banks	122.79	145.38	145.38	
(d) Loans from related parties	337.34	336.82	336.82	441.61
				321.14
	1,070.21	1,153.41	1,153.41	762.75
Note 16				
Other Financial Liabilities				
(a) Others				
Interest Accrued but not due on Borrowings	79.53	43.42	13.90	
	79.53	43.42	13.90	
Note 17				
Provisions				
Provision for Employee benefits				
Gratuity	5.40	6.24	6.24	
	5.40	6.24	6.24	

Note 18				
Borrowings - Current				
(i) Loans repayable on demand				
(a) from Banks				
Secured				
Working Capital Loan from Bank	864.31	498.27	0.01	757.93
	864.31	498.27	0.01	757.93
1) Cash Credit facility provided by PNB				
Account Number 1952	69.66	75.00	75.51	75.32
Account Number 1891	922.82	724.92	732.75	422.95
PNB Bill Discounting No : 0040	347.60			
		-	56.05	

Security for the above is as follows:
1.Hypothecation of entire current assets of the party, stock of shrimp and other seafood materials in trade including shrimp feed, any other materials acceptable to the bank and also hypothecation of book debts arising out of trade(upto 90 days).
2. Stock of shrimps in various life stages under cultivation financed by the bank, stock of feed, medicine, any other accessories/ materials for shrimp culture and book debts created out of bank loan.
3. Charge on the aquafarm where the cultivation is proposed, viz, 16.16 acres of aquafarm in Vaipar Village S No 7,5,15/2,15/1,16,4/2,19,14,16 Vilathikulam Taluk, Tuticorin Dt valued at Rs. 1.61 cr by AV T Murugesan dt 21.11.16
4. Book Debts present and future arising out of genuine trade sanctions,upto a period of 90 days

Note 19		
Trade Payables (Unsecured)		
Outstanding dues of Micro enterprises and Small enterprises		
Disclosure under Micro, Small and Medium Enterprises Development Act, 2006 - Note 33.7		
Outstanding dues of creditors other than Micro enterprises and Small enterprises (Sea Food Division)	61,74,077.40	8,49,416.40
	61,74,077.40	8,49,416.40

Trade Payables Ageing Schedule as on 31st March,2023					
Particulars	Outstanding for following periods from the date of transaction				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
SME					
Others	61,74,077.40				61,74,077.40
Disputed dues- MSME					
Disputed dues- Others					

Trade Payables Ageing Schedule as on 31st March,2022					
Particulars	Outstanding for following periods from the date of transaction				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-		-
Others	8,49,416.40	-	-		8,49,416.40
Disputed dues- MSME	-	-	-		-
Disputed dues- Others	-	-	-		-

Note 20		
Other Financial Liabilities		
(a)Others		
Interest Accrued but due on Borrowings	11.87	11.86
(b) Current maturities of long term borrowings	522.13	302.19
	534.00	314.05
Note 21		
Other Current Liabilities		
(a) Revenue received in advance		
Advances from Debtors		
(b)Others	86.12	119.13
Payable to Statutory Authorities		
Advance Received on Sale of Land	5.25	4.43
Accrued Salaries and Benefits		0.00
Creditors for Expenses	7.67	7.64
Prior Years Tax Payable	113.20	81.63
	0.00	5.06
	212.24	217.89

Note 22		
Provisions		
Provision for employee Benefits		
Gratuity	3.94	2.91
	3.94	2.91
Note 23		
Current tax liabilities (Net)		
Provision for Income Tax AY 2023-24	216.38	
Provision for Income Tax AY 2022-23		111.64
		0.00
	216.38	111.64

Note 15

Borrowings

Particulars	As at 31st March 2023		As at 31st March 2022	
	Non- Current	Current	Non- Current	Current
Secured				
Redeemable Non-Convertible Debenture	610.07	461.65	671.22	238.00
Term Loan	122.79	60.48	145.38	64.19
Other Loans	0.00	0.00	0.00	0.00
Unsecured	0.00	0.00	0.00	0.00
Loan From Related Parties	337.34	0.00	336.82	0.00
Total	1070.21	522.13	1153.41	302.19

15.1 Secured Borrowings referred above to the extend of:

1. Non-Convertible Debentures

Rs.25 Crore are secured by hypothecation of immovable property, 103.50 ares of land situated at Rayimel Desom, Puthuvaassery Kara, Chengumandu Village, Aluva Taluk, Ernakulam District, Re.SY.NO.247/10. Out of the 25 Crores only Rs.5.6552 Crores are issued on private placement basis.

2. Term Loan

(i) Gurantee given by Mr Shaji Baby John, Mr Baby John Shaji and Mrs Rita Baby John

(ii) Corporate Gurantee given by M/s.King Propex Ventures Ltd.

(iii) Charge over entire present and future current assets of the Company.

Gurantee coverage from National Credit Guarantee Trutee Company

(iv) Hypothecation of the vehicle Kia Carnival 8AT Limousine.

15.2 Maturity Profile And Rate of Interest of Non- Convertible Debentures are as set out below:

Secured						
Rate of Interest	Non - Current					Current
	2024-25	2025-26	2026-27	2027-28	2028-29	2023-24
10.75%	7.00					5.00
11.25%	37.00					56.50
11.50%	10.00					
11.75%	3.00					25.00
12.00%	25.00	75.00				
12.25%						67.95
12.50%	88.00	57.00	10.00			159.00
12.75%						52.00
13.00%	7.00	11.00				96.20
13.61%					59.00	
14.87%		176.82	22.25			
Total	177.00	319.82	32.25		59.00	461.65

15.3 Maturity Profile of Term Loan are as set out below:

Particulars	As at 31st March 2023		As at 31st March 2022	
	Non-Current	Current	As at 31st March 2023	Current
Secured				
PNB Account Number 4273009304001407		-		10.86
PNB Account Number 427300IL00000058	12.46	53.33	65.46	53.33
PNB Loan A/c No : 170100IL00000156	80.00	-	79.92	-
PNB Vehicle Loan A/c 170100NG00267247	30.33	7.15		
TOTAL	122.79	60.48	145.38	64.19

15.4 Repayment Terms of Term Loan

Account Number	Repayment Terms
PNB Account Number 427300IL00000058	Monthly installments of Rs.4.44445 lakhs to be paid within 36 months.
PNB Loan A/c No : 170100IL00000156	Monthly installments of Rs.59,555.72 to be paid within 84 months.
Monthly installments of Rs.59,555.72 to be paid within 84 months.	Monthly installments of Rs.2.22223 lakhs to be paid within 36 months. (After moratorium period of 24 months)

Kings Infra Ventures Limited				
Notes forming part of the Financial Statements				
Note 17.1				
Provisions				
Particulars	As at 31st March 2023		As at 31st March 2022	
	Non- Current	Current	Non- Current	Current
(a) Provision for Employee Benefits				
Provision for Gratuity	5.40	3.94	6.24	2.91
TOTAL	5.40	3.94	6.24	2.91
Note: Rs.2,49,089 is recognized in Statement of Profit & Loss A/c and Rs.2,29,413 Actuarial Gain is recognized in Other Comprehensive Income under the head 'Items that will not be reclassified to profit or loss'.				

Kings Infra Ventures Limited		
Notes forming part of the Financial Statements		
	31 March 2023	31 March 2022
	(Rs.)	(Rs.)
Note 24		
Revenue from Operations		
(a) Sale of products		
Income from Sale of Property		-
Export Sales	1495.43	1519.38
Sea Food Sales	534.23	164.97
Farm Sales	3993.03	2215.50
(b) Other Operating Revenue		
Export Benefit(Draw Back)	41.48	41.13
Export Benefit (Duty Credit Scrip)	4.99	0.00
Export Benefit (RODTEP)	19.85	40.20
	6089.02	3981.18
Note 25		
Other Income		
(a) Interest Income	0.89	4.08
(b) Other non-operating income		
Gain on Fair Valuation of Gold	0.64	0.60
Gain on sale of Fixed Assets		104.10
Foreign Exchange Gain	28.08	18.27
Miscellaneous Income		
(i) Sundry Creditors Written Back	0.24	0.54
(ii) Other Income	5.21	3.67
(iii) Discount Received		0.00
	35.06	131.26
Note 26		
Cost of Materials Consumed		
Raw Materials Consumed	4740.05	3244.06
Packing Materials Consumed	74.87	52.23
	4814.92	3296.29

Note 27		
Change in Inventories of Finished Goods, Work-in-progress and stock-in-trade		
Infrastructure Division		
Work-in-progress:		
At the beginning of the year	214.86	214.86
Less: Transfer to Fixed Assets		
Add: Transfer from Advances		
Less: At the end of the year	214.86	214.86
Decrease in Work-in-progress		
Seafood Division		
Finished Goods		
Decrease in Work-in-progress		
Add: Acquired during the year through business combination	1539.73	1385.18
Less: At the end of the year		
(Increase) in Finished Goods	1689.48	1539.73
	-149.74	-154.56
Net Change in Inventories of Finished Goods, Work-in-progress and stock-in-trade		
	-149.74	-154.56

Kings Infra Ventures Limited		
Notes forming part of the Financial Statements		
Note 28		
Employee Benefits Expense		
Salaries, Wages & Allowances	86.71	82.89
Staff Welfare Expenses	1.81	0.83
Contribution to provident and other funds		
a) Gratuity	2.49	2.47
	91.01	86.20
Note 29		
Finance Costs		
Interest Expense on Borrowings	233.00	193.40
Bank Charges	6.21	5.39
Interest on Income Tax (AY 2023-24)	14.25	
Interest on Income Tax (AY 2023-24)	6.40	7.35
Interest on Income Tax (AY 2021-22)		0.00
Interest on Income Tax (AY 2021-22)		6.12
	259.87	212.27

Note 30		
Other Expenses		
Power and fuel	127.10	66.63
Water	4.92	5.64
Rent	6.79	6.11
ROC Charges	0.15	0.26
Repairs and Maintenance	24.64	6.35
Insurance	3.67	10.70
Interest on statutory charges	0.83	0.65
Rates and Taxes	0.55	0.64
Registration Expenses	0.08	0.23
Communication Expenses	2.56	2.48
Clearing and Forwarding	15.28	22.99
Commission and Brokerage	20.52	12.76
Donation	0.63	0.13
Documentation Expenses	0.01	0.19
Travelling and Conveyance	15.05	9.53
Transportation Charges	9.55	8.35
Loan processing charges	1.31	0.39
Discount Allowed		5.02
Membership & Subscription	0.18	0.75
Late Fees & Penalties	1.51	0.22
Cleaning charges		0.04
Food expense	1.41	0.06
Printing and Stationery	3.17	2.19
Research expense		2.45
Advertisement Expenses	9.93	5.03
Allowance for bad and doubtful debt		0.00
Legal and Professional Charges	16.40	10.69
Auditors Remuneration, for Statutory Audit (Note (i))	2.87	2.68
Miscellaneous Expenses		0.01
Boarding and lodging	5.17	1.88
Listing & Other fees	3.00	3.00
Office Expenses	4.57	3.48
Security Charges		0.00
Sitting Fees	6.80	10.80
Medical Expenses	0.04	0.52
Processing Fees	0.17	0.00
Portal and Add development	0.18	2.50
Website Expenses		0.00
Bad debts written off		37.22
Software Expense	0.15	
Shortage in provision	0.91	
GST Expenses	4.76	
Training Expenses	0.12	
License Fee	1.40	
Inspection Charges	0.01	
ECGC Premium	4.54	
	300.93	242.55

Kings Infra Ventures Limited		
Notes forming part of the Financial Statements		
Note 31		
Earnings per Equity Share		
Particulars	2022-23	2021-22
Face Value Per Equity Share	₹ 10.00	₹ 10.00
a) Basic Earnings Per Share		
Net Profit after Tax as per Statement of Profit and Loss Attributable to Equity Shareholders		
Continuing operations	5,79,47,191.36	2,95,95,995.38
Discontinuing operations	-	-
Weighted Average Number of Equity Shares used as denominator for calculating Basic EPS	2,35,12,250.00	2,35,12,250.00
Basic Earnings per Share	2.46	1.26
b) Diluted Earnings Per Share		
Profit from continuing operations attributable to the equity shareholders of the company	5,79,47,191.36	2,95,95,995.38
Weighted Average Number of Equity Shares used as denominator for calculating Basic EPS	5,79,47,191.36	2,95,95,995.38
Weighted Average Number of Equity Shares used as denominator for calculating Basic EPS	2,35,12,250.00	2,35,12,250.00
Diluted Earnings per Share	2.46	1.26

Particulars	2022-23	2021-22
Weighted Average Number of Equity Shares used as denominator for calculating Basic EPS	2,35,12,250.00	2,35,12,250.00
Total Weighted Average Potential Equity Shares	-	-
Weighted number of equity shares and potential equity shares used as the denominator in calculating diluted earnings per Share	2,35,12,250.00	2,35,12,250.00

Kings Infra Ventures Limited		
Notes forming part of the Financial Statements		
Note 32		
Assets pledged as security		
The carrying amount of assets pledged as security for secured debt securities as well as for secured borrowings including term loans are as below:		
		(Rs. In Lakhs)
Particulars	As at 31/03/2023	As at 31/03/2022
Financial Assets		
Trade Receivables	6220792.22	3928020.13
Trade Receivables	156314786.93	66380435.11
Non- financial Assets		
Inventories	215275937.50	189127686.50
Other Current assets	35126312.52	32752840.56
Property, Plant and Equipment		
Land	61492468.01	61492468.01
Total	474430297.18	353681450.31
The quarterly returns and statements of current assets filed by the Company with banks are in agreement with the books of accounts.		

Note 33						
Employee Benefit Obligation						
Particulars	2022-23			2021-22		
	Current	Non- Current	Total	Current	Non- Current	Total
Gratuity	3,94,404.00	5,40,388.00	9,34,792.00	2,91,365.00	6,23,751.00	9,15,116.00
Total Employee Benefit Obligations	3,94,404.00	5,40,388.00	9,34,792.00	2,91,365.00	6,23,751.00	9,15,116.00

Defined Benefit Obligations

(i) Reconciliation of Opening and Closing balances of Defined Benefit Obligation

Description	Gratuity as on 31 March	
	2023	2022
Defined Benefit Obligation at beginning of year	9,15,116.00	7,78,636.00
Current Service Cost	1,73,944.00	1,83,880.00
Interest Cost	75,145.00	63,526.00
Actuarial (Gains)/Losses on Obligations - Due to change in Financial Assumptions	-	-
Actuarial (Gains)/Losses on Obligations - Due to Experience	(2,29,413.00)	(1,10,926.00)
Benefits Paid	-	-
Defined Benefit Obligation at year end	9,34,792.00	9,15,116.00

(ii) Amount recognised in Balance Sheet

Description	Gratuity as on 31 March	
	2023	2022
Fair Value of Plan Assets	-	-
Present Value of Obligation	9,34,792.00	9,15,116.00
Amount recognized in Balance Sheet (Liability)	9,34,792.00	9,15,116.00

(iii) Expenses recognised during the year

Description	Gratuity as on 31 March	
	2023	2022
Current Service Cost	1,73,944.00	1,83,880.00
Net Interest Cost	75,145.00	63,526.00
Past Service Cost	-	-
Expenses recognised in P & L A/c	2,49,089.00	2,47,406.00

(iv) Expenses recognised in Other Comprehensive Income (OCI)

Description	Gratuity as on 31 March	
	2023	2022
Actuarial (Gains)/Losses on Obligation for the period	(2,29,413.00)	(1,10,926.00)
Return on Plan Assets, Excluding Interest Income	-	-
Past Service Income	-	-
Net (Income)/Expenses for the period Recognised in OCI	(2,29,413.00)	(1,10,926.00)

(v) Actuarial Assumptions

Description	Gratuity as on 31 March	
	2023	2022
Mortality Table (LIC)	IALM 2012-14 Ult	IALM 2012-14 Ult
Discount Rate (p.a.)	7.50%	6.90%
Attrition Rate	-	-
Expected rate of return on plan assets(p.a.)	-	-
Rate of Escalation in Salary (p.a.)	6.00%	6.00%

(v) Actuarial Assumptions

Particulars	2022-23	2021-22
Project Benefit Obligation on Current Assumptions	9,34,792.00	9,15,116.00
Delta Effect of increased by 0.25% Change in Rate of Discounting	9,17,404.00	8,95,261.00
Delta Effect of decreased by 0.25% Change in Rate of Discounting	9,52,996.00	9,35,900.00
Delta Effect of increased by 2% Change in Rate of Salary Escalation	10,38,881.00	10,40,748.00
Delta Effect of decreased by 2% Change in Rate of Salary Escalation	8,30,678.00	7,91,276.00
Delta Effect of increased by 2% Change in Rate of Employee Turnover	9,45,536.00	9,21,259.00
Delta Effect of decreased by 2% Change in Rate of Employee Turnover	9,20,854.00	9,06,651.00

“The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the projected benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the projected benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the projected benefit obligation as recognised in the balance sheet.”

Fair Value of Plan Assets

Particulars	2022-23	2021-22
Current Service Cost	1,73,944.00	1,83,880.00
Past Service Cost		
Interest Expense/(Income)	75,145.00	63,526.00
Total amount Recognised in profit and loss	2,49,089.00	2,47,406.00
Remeasurements		
(i) Return on plan assets, excluding amounts included in interest expenses/(income)		
(ii) (Gain)/Loss from change in demographic assumptions		
(iii) (Gain)/Loss from change in financial assumptions		
(iv) Experience (gains)/losses	(2,29,413.00)	(1,10,926.00)
(v) Change in asset ceiling, excluding amounts included in interest expenses		
Total amount Recognised in other comprehensive income	(2,29,413.00)	(1,10,926.00)

The expected future contribution and estimated future benefit payments from the fund are as follows:

Particulars	Rs.
Details of experience adjustment on plan assets and liabilities	
FY 2024	3,94,404.00
FY 2025	31,412.00
FY 2026	33,414.00
FY 2027	37,937.00
FY 2028	39,317.00
FY 2028-2032	2,15,465.00

The expected benefits are based on the same assumptions used to measure the Company's benefit obligations as at March 31, 2023.

Note 34

Change in liabilities arising from financing activities disclosed as per Ind AS 7, Cash Flow Statements

Particulars	As at April 01, 2022	Cash Flows	Changes in Fair Value	Others	As at March 31, 2023
	April 01, 2022				March 31, 2023
Long Term Borrowings	11,53,41,227.71	(83,20,595.84)	-	-	10,70,20,631.87
Long Term Other Financial Liabilities	43,41,612.16	36,11,197.16	-	-	79,52,809.32
Short Term Other Financial Liabilities	11,86,012.00	1,320.00	-	-	11,87,332.00
Short Term Borrowings	11,02,10,741.99	7,60,10,878.96	-	-	18,62,21,620.95
Total Liabilities from financing activities	23,10,79,593.86	7,13,02,800.28	-	-	30,23,82,394.14

Particulars	As at April 01, 2021	Cash Flows	Changes in Fair Value	Others	As at March 31, 2022
	April 01, 2022				March 31, 2023
Long Term Borrowings	12,08,75,925.58	(55,34,697.87)			11,53,41,227.71
Long Term Other Financial Liabilities	13,89,685.00	29,51,927.16			43,41,612.16
Short Term Other Financial Liabilities	2,21,898.00	9,64,114.00			11,86,012.00
Short Term Borrowings	11,03,29,146.95	(1,18,404.96)			11,02,10,741.99
Total Liabilities from financing activities	23,28,16,655.53	(17,37,061.67)			23,10,79,593.86

Note - 35 Additional Information to the Financial Statements

	As at 31st March, 2023	As at 31st March, 2022
35.1 Contingent liabilities, Capital commitments (to the extent not provided for) & Contingent assets		
(i) Contingent Liabilities		
35.1 Contingent liabilities, Capital commitments (to the extent not provided for) & Contingent assets		
(i) Income Tax Demands	12,51,490	12,51,490
(b) Guarantees excluding financial guarantees	-	-
(ii) Commitments	-	-
(ii) Commitments		
(b) Uncalled liability on shares and other investments partly paid	-	-
(b) Uncalled liability on shares and other investments partly paid	-	-
(c) Other commitments	-	-
(iii) Contingent Assets	-	-

Note - 35.2 Capital Management

The Company's objective for capital management is to maximise share holder value, safeguard business continuity and support the growth of the company. The Company determines the capital requirement based on annual operating plans and long term and other strategic investment plans. The funding requirements are met through a mixture of equity, internal fund generation and borrowed funds. The Company's policy is to use short term and long term borrowings to meet anticipated funding requirements.

Note - 35.3 Income Tax Expenses

The reconciliation of estimated income tax expense at statutory income tax rate to income tax expense reported in statement of profit and loss is as follows:

Particulars	31-Mar-23	31-Mar-22
Profit before income taxes	7,79,49,320.36	4,03,22,932.89
Indian Statutory income tax rate	25.168%	25.168%
Expected income tax expense	1,96,18,284.95	1,01,48,475.75
Tax effect of adjustments to reconcile expected income tax expense to reported income tax expense:		
Donation & Tax Penalty	6,42,058.26	4,21,013.33
Disallowance u/s 40(a)(ia)	15,100.80	13,590.72
Unabsorbed Depreciation		
Tax paid for prior year		
Interest	14,25,041.46	7,35,213.27
Others	-62,077.19	-1,54,522.80
Total Income tax expense	2,16,38,408.28	1,11,63,770.27

Note 35.4

Fair Value Measurements

Fair Value Hierarchy

Financial assets and financial liabilities measured at fair value in the statement of financial position are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: Quoted prices (unadjusted) in active markets for financial instruments.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Financial assets and financial liabilities measured at fair value – recurring fair value measurements for Financial Year 2022-23

31 March 2023	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment in gold	4,11,784			4,11,784
Equity Instruments				
NSC		1,00,000		1,00,000
Total Financial Assets	4,11,784	1,00,000		5,11,784

Financial Instruments by Category

Rs. In Lakhs

Particulars	31 March 2023			31 March 2022		
	FVTPL	FVOCI	Amortised Cost/Cost	FVTPL	FVOCI	Amortised Cost/Cost
Financial Assets						
Investments						
Equity Instruments						
Share in subsidiaries	1.48					
Investment in Gold	4.76			4.12		
NSC			1.00			1.00
Trade receivables			1554.78			655.43
Cash and cash equivalents			62.21			39.28
Security deposits			84.96			75.46
Total Financial Assets	6.24		1702.95	4.12		771.17

Particulars	31 March 2023			31 March 2022		
	FVTPL	FVOCI	Amortised Cost/cost	FVTPL	FVOCI	Amortised Cost/cost
Financial Liabilities						
Borrowings			1384.93			1044.66
Debentures			1071.72			909.22
Trade Payables			61.74			8.49
Other Financial Liabilities			91.40			55.28
Total Financial Liabilities			2609.79			2017.65

Note:

The carrying amount of trade receivables, trade and other payables and short term loans are considered to be the same as their fair value due to their short term nature

Loans, Borrowings are at the market rates and therefore the carrying value is the fair value

For amortised cost instruments, carrying value represents the best estimate of fair value.

Note - 35.5

Financial Risk Management Policy

Financial Risk Management Objective and Policies:

The Company's principal financial liabilities comprise of loans and borrowings, trade and other payables and advances from customers. The main purpose of these financial liabilities is to finance the Company's operations, projects under implementation and to provide guarantees to support its operations. The Company's principal financial assets include Investment, loans and advances, trade and other receivables and cash and bank balances that derive directly from its operations. The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

Market Risk

Market risk is the risk that the fair value of future cash flows of financial assets will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk. Financial Assets affected by market risk include loans and borrowings and deposits.

Foreign Currency Risk

The Company's functional currency is Indian Rupees. The company undertakes transactions denominated in foreign currencies, consequently, exposure to exchange rate fluctuations arise. Foreign Currency Risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a foreign currency).

Foreign currency risk of the company is managed through a properly documented risk management policy approved by the board.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's short term debt obligations with floating interest rates.

Credit Risk Management

Credit Risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to a credit risk from its operating activities(primarily trade receivables and advances to suppliers) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

Liquidity Risk Management

Liquidity risk refers to the risk of financial distress or extraordinary high financing costs arising due to shortage of liquid funds in a situation where business conditions unexpectedly deteriorate and requiring financing. The Company requires funds both for short term operational needs as well as for long term capital expenditure growth projects. The Company generates sufficient cash flow for operations, which together with the available cash and cash equivalents and short term investments provide liquidity in the short-term and long-term.

Note - 35.6

Disclosures Pursuant to Section 186(4) Of The Companies Act,2013

The Company has not made any investment or given any loan or guarantee as covered under Section 186 of Companies Act,2013.

Note - 35.7

Disclosure under Micro, Small and Medium Enterprises Development Act, 2006

Clause 22 of Chapter V of the Micro, Small and Medium Enterprises Development Act, 2006, require following additional information in the Annual Statement of Accounts

- (i) Principal amount remaining unpaid to any supplier at the end of the accounting year - Nil
- (ii) Interest due thereon remaining unpaid to any supplier at the end of the accounting year - Nil
- (iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day - Nil
- (iv) The amount of interest due and payable for the year - Nil
- (v) The amount of interest accrued and remaining unpaid at the end of the accounting year - Nil
- (vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid - Nil

Company has not received any information from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 to meet the above mentioned disclosure requirements the and hence disclosures if any, required under the said Act have not been given.

Note 35.8

There was no dividend remitted in foreign currency during the year ended March 31, 2023 and March 31, 2022.

Note - 37
Ind AS 24 - Related Party Disclosure

SL.No	Related Parties to the Company	Nature of Relationship	
		2022-23	2021-22
1	Kings International Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
2	Alexander John Joseph		Independent Non-Executive Director
3	Shaji Baby John	Managing Director	Managing Director
4	Rita Shaji John	Promoter	Promoter
5	Rajendran N	Independent Non-Executive Director	Independent Non-Executive Director
6	Rathina Ashohan	Independent Non-Executive Director	Independent Non-Executive Director
7	Dr. Thirunilath Vinayakumar	Independent Non-Executive Director	Independent Non-Executive Director
8	Tharayil Pius Jolly	Non-Executive Director Appointed on (14/11/2022)	
9	C K Gopalan Nair	Independent Non-Executive Director (Resigned on 14/11/2022)	Independent Non-Executive Director
10	Jyothi V M	Independent Non-Executive Director	Independent Non-Executive Director
11	Baby John Shaji	Joint Managing Director	Joint Managing Director
12	Balogopalan Veliyath	Whole Time Director	Whole Time Director
13	Alpha Holdings & Infrastructure Pvt Ltd.	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
14	SBJ Ventures	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
15	King Propex Ventures Ltd.	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
16	Lalbert Cheriyan	Chief Financial Officer	Chief Financial Officer
17	Nanditha T	Company Secretary	Company Secretary of Group Company
18	Leena Yuzhuvath		Company Secretary of Group Company (Retired on 24/11/2021)
19	Kings Sista360 Private Limited	Subsidiary Company	
20	Kings Maritech Eco Park Limited	Subsidiary Company	
21	Guide Estates And Properties Private Limited	Enterprises in which the KMP has Substantial Influence	
22	Thirdwave H R And Networks Private Limited	Enterprises in which the KMP has Substantial Influence	
23	Moat Investment Advisors Private Limited	Enterprises in which the KMP has Substantial Influence	
24	Moat Financial Services Private Limited	Enterprises in which the KMP has Substantial Influence	
25	Jeeva Management & Financial Consultants Private Limited	Enterprises in which the KMP has Substantial Influence	
26	Morning Star Foods & Technologies Private Limited	Enterprises in which the KMP has Substantial Influence	
27	Goodtimes India Holidays And Travels Private Limited	Enterprises in which the KMP has Substantial Influence	
28	Alpha Agrofarms And Resorts India Private Limited	Enterprises in which the KMP has Substantial Influence	
29	Novina Properties (Kerala) Private Limited	Enterprises in which the KMP has Substantial Influence	
30	Karma Holistic Medicare Private Limited	Enterprises in which the KMP has Substantial Influence	
31	Kings Hrd Services Private Limited	Enterprises in which the KMP has Substantial Influence	

32	Kings Infomatica Solutions Private Limited	Enterprises in which the KMP has Substantial Influence	
33	Priceless Consultancy Management Guide India Private Limited	Enterprises in which the KMP has Substantial Influence	
34	Pat Agrotech Private Limited	Enterprises in which the KMP has Substantial Influence	
35	Hi-Line Developers And Projects Private Limited	Enterprises in which the KMP has Substantial Influence	
36	Sri Srinivas Wheat Industries Private Limited	Enterprises in which the KMP has Substantial Influence	
37	Care Connections Private Limited	Enterprises in which the KMP has Substantial Influence	
38	Kings Infomatica Solutions Private Limited	Enterprises in which the KMP has Substantial Influence	
39	Agentdesks Tech Private Limited	Enterprises in which the KMP has Substantial Influence	
40	Alpha Daily Living Products India Private Limited	Enterprises in which the KMP has Substantial Influence	
41	Prince Gates It Parks Private Limited	Enterprises in which the KMP has Substantial Influence	
42	Globalcollab Private Limited	Enterprises in which the KMP has Substantial Influence	
43	Alpha Seafood Global Impex LLP	Enterprises in which the KMP has Substantial Influence	
44	H N K & Associates LLP	Enterprises in which the KMP has Substantial Influence	
45	Kings Hotels And Resorts Limited	Enterprises in which the KMP has Substantial Influence	
46	King Fisheries Ltd	Enterprises in which the KMP has Substantial Influence	

Related Party Transactions and outstanding balances for the FY 2022-23

Particulars	Total	Kings International Limited	Vinayakumar	Shaji Baby John	Rita Shaji John	Rajendran N	Rathina Ashokan	C K Gopalan Nair	Jyothi V M	Baby John Shaji	Balagopalan Veliyath	Nanditha T	Lalbert Cherian	Kings Sista 360 Pvt Ltd	Kings Maritech Eco Park Ltd
Transactions															
Services Received	60,13,709	60,13,709													
Sitting Fees	6,12,000		90,000			1,98,000	1,98,000		1,26,000						
Remuneration	39,24,000									15,60,000	9,60,000	5,04,000	9,00,000		
Repayment of Loan	52,794			52,794											
Sale of Goods	0														
Purchase of Goods	1,15,58,144	1,15,58,144													
Post Employment Benefits	0														
Debentures	0														
Investment in Shares of Subsidiaries														90,000	58,000
Outstanding balance on Balance Sheet date															
Sitting Fee Payable	6,12,000		90,000			1,98,000	1,98,000		1,26,000						
Remuneration Payable	3,90,742									1,96,242	78,500	42,000	74,000		
Debentures	0														
Loans Payable	3,37,34,411			2,74,11,522	63,22,889										
Investment in Shares of Subsidiaries														90,000	58,000
Trade receivable/(payable)	0	-34,105													

Related Party Transactions and outstanding balances for the FY 2021-22

Particulars	Total	Kings International Limited	Alexander John Joseph	Shaji Baby John	Rita Shaji John	Rajendran N	Rathina Ashohan	C K Gopalan Nair	Jyothi V M	Baby John Shaji	Balagopalan Veliyath	Leena Yuzhuvaath	Nanditha T	Lalbert Cherian
Transactions														
Services Received	64,49,275.00	64,49,275.00												
Sitting Fees	9,72,000.00		1,98,000.00			2,52,000.00	2,16,000.00	1,44,000.00	1,62,000.00					
Remuneration	38,40,212.00									15,49,535.00	9,85,000.00	2,87,000.00	1,47,677.00	8,71,000.00
Repayment of Loan	9,52,541.09			9,52,541.09										
Sale of Goods	-													
Purchase of Goods	2,56,86,812.50	2,56,86,812.50												
Post Employment Benefits	-													
Debentures	-													
Expense incurred on behalf of Kings International Ltd	39,500.00	39,500.00												
Outstanding balance on Balance Sheet date	-													
Sitting Fee Payable	12,42,000.00		2,70,000.00			3,24,000.00	2,70,000.00	1,80,000.00	1,98,000.00					
Remuneration Payable	4,11,622.00									2,42,122.00	53,500.00	2,50,000.00	42,000.00	74,000.00
Debentures	2,50,000.00													
Loans Payable	3,36,81,616.71			2,73,58,727.95	63,22,888.76									
Expense incurred on behalf of Kings International Ltd		39,500.00												
Trade receivable/(payable)														

Nature of Transaction- Sitting Fee for Year ended 31st March 2023

Name of the Meeting	Total	Vinayakumar	Rajendran N	Rathina Ashohan	Jyothi V M
Board Meeting	3,60,000.00	90,000.00	90,000.00	90,000.00	90,000.00
Audit Committee	1,44,000.00	-	72,000.00	72,000.00	
Nomination and Remuneration Committee	1,08,000.00	-	36,000.00	36,000.00	36,000.00
Stakeholders Remuneration Committee					

Note: Related parties have been identified by the Management.

Note 38.1 Details of Benami Property

No proceedings have been initiated against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder in the financial year ended March 31, 2023 and March 31, 2022.

Note 38.2 Wilful Defaulter

The Company has not been declared a wilful defaulter by any bank or financial institution or other lender in the financial year ended March 31, 2023 and March 31, 2022.

Note 38.3 Relationship with struck off Companies

The Company has no transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

Note 38.4 Registration of charges or satisfaction with Registrar of Companies (ROC)

All charges or satisfaction are registered with ROC within the statutory period for the financial year ended March 31, 2023 and March 31, 2022. No charges or satisfaction are yet to be registered with ROC beyond the statutory period.

Note 38.5 Compliance with number of layers of companies.

The Company has complied 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 for the financial year ended March 31, 2023 and March 31, 2022.

Note 38.6 Compliance with approved scheme(s) of arrangements

The Company has not entered into any Scheme of Arrangements which requires the approval of the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 for the financial years ended March 31, 2023 and March 31, 2022.

Note 38.7 Disclosure under Rule 11(e) of the Companies (Audit and Auditors) Rules, 2014

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).

The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 38.8 Undisclosed income

The company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961.

Note 38.9 Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial years ended March 31, 2023 and March 31, 2022.

Note 39.1

Figures in brackets denote negative figures.

Note 39.2

Balance shown under Trade Receivables, Trade Payables and Advances for Projects are subject to confirmation and consequent reconciliation, if any

Note 39.3

The company has opted to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019. Accordingly, the Company has recognised provision for Income Tax for the year ended on March 31, 2023 and remeasured its deferred tax assets/liability on the basis of the rates prescribed in the said section.

Note 39.4

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

As per our report of even date

For Elias George & Co

Chartered Accountants

FRN : 000801S

For and on behalf of the Board Of Directors

Shaji Baby John

Chairman & Managing Director

DIN: 01018603

Baby John Shaji

Joint Managing Director

DIN: 03498692

Balagopalan Veliyath

Whole - Time Director

DIN: 05254460

Lalbert Aylisilasi

Chief Financial Officer

Nanditha T

Company Secretary

Memb no. 43148

Place: Ernakulam

Date: 29/05/2023

Note - 40

Ind AS 108 - Segment Reporting

Operating segments are defined as components of an enterprise for which discrete financial information is available that evaluated regularly by the Chief Operating Decision Maker, in deciding how to allocate resources and assessing performance. The Company's chief operating decision maker is the Managing Director.

Segment information

The Company has identified business segments as its reportable segments. Business segments comprise Infrastructure Division and Aquaculture.

Infrastructure Division: Company is interested in creating infrastructure for projects in the key sectors of integrated life spaces, logistics, warehousing, hospitality, healthcare, education and clean energy.

Aquaculture Division: The division is primarily engaged in processing of seafood products that meet global food safety standards

Revenues and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reportable segment have been allocated on the basis of associated revenues of the segment and manpower efforts. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses.

Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as unallocable. Property, plant and equipment that are used interchangeably amongst segments are not allocated to reportable segments.

Geographic Information

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

Particulars	March 31, 2023	March 31, 2022
Revenue from External Customers		
India	45,93,58,496.00	24,61,80,575.00
Outside India	14,95,43,380.00	15,19,37,755.00
	60,89,01,876.00	39,81,18,330.00

For the year ended / As at March 31, 2023 (CY) and March 31, 2022 (PY)
Summarised Segment Information



Particulars	31st March 2023	31st March 2022
1. Segment Revenue		
(Sale/income from each segment)		
a) Infrastructure		-
b) Aquaculture	60,89,01,876.00	39,81,18,330.00
Total	60,89,01,876.00	39,81,18,330.00
Less: Inter segment revenue		-
Sales/Income from Operations	60,89,01,876.00	39,81,18,330.00
2. Segment Results		
(profit(+)/loss(-) before tax and interest from each segment)		
a) Infrastructure		-
b) Aquaculture	10,04,30,208.93	4,84,24,058.04
Total	10,04,30,208.93	4,84,24,058.04
Less: Finance Cost	-2,59,86,865.04	-2,12,26,731.37
Add: Other unallocable income net of unallocable expenditure	35,05,976.47	1,31,25,606.22
Total Profit before tax	7,79,49,320.36	4,03,22,932.89
3. Segment Assets		
a) Infrastructure	23,39,14,736.61	23,79,31,463.65
b) Aquaculture	26,88,09,040.38	32,93,81,668.46
c) Unallocated	44,71,396.92	2,99,003.52
Total	50,71,95,173.91	56,76,12,135.63
4. Segment Liabilities		
a) Infrastructure	83,11,678.00	83,11,678.00
b) Aquaculture	27,38,91,716.39	24,49,00,240.34
c) Unallocated	2,25,73,187.46	1,25,84,834.27
Total	30,47,76,581.85	26,57,96,752.61
5. Capital Employed		
(Segment Assets-Segment Liabilities)		
a) Infrastructure	22,56,03,058.61	22,96,19,785.65
b) Aquaculture	-50,82,676.01	8,44,81,428.12
c) Unallocated	-1,81,01,790.53	-1,22,85,830.75
Total	20,24,18,592.06	30,18,15,383.02

As per our report of even date
For Elias George & Co
Chartered Accountants
FRN : 000801S

Vaibhav .T. Ved
(Partner)
Membership No. 235912

Shaji Baby John
Chairman & Managing Director
DIN: 01018603

Baby John Shaji
Joint Managing Director
DIN: 03498692

Place: Ernakulam
Date: 29/05/2023

Balagopalan Veliyath
Whole - Time Director
DIN: 05254460

Lalbert Aylisilasi
Chief Financial Officer

Nanditha T
Company Secretary
Memb no. 43148

INDEPENDENT AUDITOR'S REPORT

To the Members of
Kings Infra Ventures Limited,

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Kings Infra Ventures Limited (hereinafter referred to as 'the Holding Company'), and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), which comprise the Consolidated Balance Sheet as at March 31, 2023, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Cash Flow Statement and the consolidated Statement of Changes in Equity for the year then ended, and Notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'the consolidated financial statements').

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of the other auditors on separate financial statements of the subsidiaries, referred to in the Other Matters section below, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013, as amended ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ('Ind AS') and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2023, and its consolidated profit, its consolidated total comprehensive income, its consolidated cash flows and consolidated changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditors' Responsibilities 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the other matters section below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Key Audit Matters

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

We have determined that there are no key audit matters to communicate in our report. There are no specific key audit matters reported to us by the auditors of the subsidiary companies not audited by us.

Information Other than the Consolidated Financial Statements and Auditors' Report thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report, Corporate Governance Report, Management Discussion and Analysis Report, but does not include the consolidated financial statements, and our Auditors' Report thereon. The reports containing the other information as above are expected to be made available to us after the date of this Auditors' report.

Our opinion on the consolidated 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 consolidated 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. When we read the reports containing the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions as per applicable laws and regulations.

Responsibilities of Management and Those Charged with Governance 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 and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. The respective Board of Directors of the companies 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 judgements 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 Holding Company as aforesaid.

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

Auditors' Responsibilities 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 auditors' 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 judgement and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risk of material misstatements 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 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 Holding 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 ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the 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 Auditors' 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 entities or 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 business activities included in the consolidated financial statements of which we are the independent auditors. For the business activities of other subsidiaries included in the consolidated financial statements, which has been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements, of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the current year and are therefore the key audit matters. We describe these matters in our Auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We did not audit the financial statements/financial information of two subsidiaries whose financial statements reflect total assets of Rs.4.55 lakhs as at March 31, 2023, total revenue of Rs.0.00 and net cash flows of Rs.0.95 lakhs for the year ended March 31, 2023 as considered in the consolidated financial statements. These financial statements / financial information have been 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 subsidiaries, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of such other auditors.

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

Report on Other Legal and Regulatory Requirements

- 1.As per the Companies (Auditor's Report) order 2020 ('the Order'), issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we give in 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2.As required by section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on the separate financial statements of the subsidiaries referred to in the other matters section above, we report, to the extent applicable, that:
 - a.We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements;
 - b.In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the Group so far as it appears from our examination of those books, returns and the reports of the other auditors.
 - c.The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and Consolidated Statements of Changes in Equity dealt with by this Report are in agreement with books of account maintained for the purpose of preparation of the consolidated financial statements.
 - d.In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - e.On the basis of the written representations received from the directors of the Holding Company as on March 31, 2023 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies, is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

- a. With respect to the adequacy of the internal financial controls with reference to financial statements of the Group and the operating effectiveness of such controls, refer to our separate report 'Annexure B' to this report which is based on the auditors' reports of the Holding Company and subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to financial statements of those companies.
- b. With respect to the other matters to be included in the Auditors' report in accordance with section 197(16) of the Act, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the Holding Company and Subsidiary Companies incorporated in India to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V to the Act; and
- c. With respect to other matters to be included in the Auditors' report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Group does not have any pending litigations which would impact its financial position.
 - ii. The Group did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.
- iv. With respect to clause (e) of Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended;
 1. The respective Managements of the Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief, other than as disclosed in the consolidated financial statements, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 2. The respective Managements of the Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief, other than as disclosed in the consolidated financial statements, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 3. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and those performed by the auditors of the subsidiaries companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditors' notice that has caused us or the other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The Group has not declared or paid any dividend during the year. Hence, the provisions of section 123 of the Companies Act, 2013 are not applicable to the Group.

vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Group with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

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

Vaibhav T Ved
Partner

Place: Kochi
Date: 29/05/2023

Membership No: 235912
UDIN: 23235912BGVQJM7236

KINGS INFRA VENTURES LIMITED

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2023



Particulars	Note	31 March 2023
		(Rs. In Lakhs)
I ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	3	2,090.08
(b) Other Intangible Assets	4	0.05
(c) Intangible Assets Under Development	5	3.54
(d) Goodwill		1.74
(e) Financial Assets		
Investments	6	5.76
Others	7	92.87
(f) Deferred Tax Assets (net)	8	5.55
(g) Other Non-Current Assets	9	797.73
Total Non-Current Assets		2,997.32
Current Assets		
(a) Inventories	10	2,152.76
(b) Financial Assets		
Trade Receivables	11	1,563.15
Cash and Cash Equivalents	12	63.16
(c) Other Current Assets	13	351.32
Total Current Assets		4,130.38
Total Assets		7,127.70
II EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	14	2,351.23
(b) Other Equity	15	1,244.09
Equity attributable to owners of the parent		
(c) Non controlling interests		-3.10
Total of Equity		3,592.22
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
Borrowings	16	1,078.46
Other Financial Liabilities	17	79.53
(b) Provisions	18	5.40
Total Non-Current Liabilities		1,163.39
Current liabilities		
(a) Financial liabilities		
Borrowings	19	1,862.22
Trade payables	20	
Total outstanding dues of Micro Enterprises and Small Enterprises		
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises		61.74
Other Financial Liabilities	21	11.87
(b) Other current liabilities	22	215.93
(c) Provisions	23	3.94
(d) Current tax liabilities (Net)	24	216.38
Total Current Liabilities		2,372.09
Total Equity and Liabilities		7,127.70

Corporate overview and Significant Accounting Policies**Notes to the Consolidated Financial Statements**

The accompanying notes are an integral part of these financial statements

As per our report of even date

For Elias George & Co

Chartered Accountants

FRN : 000801S

Vaibhav .T. Ved

(Partner)

Membership No. 235912

For and on behalf of the Board Of Directors

Shaji Baby John

Chairman & Managing Director

DIN: 01018603

Baby John Shaji

Joint Managing Director

DIN: 03498692

Balagopalan Veliyath

Whole - Time Director

DIN: 05254460

Lalbert Aylisilasi

Chief Financial Officer

Nanditha T

Company Secretary

Memb No.43148

Place: Ernakulam

Date: 29/05/2023

KINGS INFRA VENTURES LIMITED

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 MARCH 2023



	Note	31 March 2023
		(Rs. In Lakhs)
Income		
Revenue from Operations	25	6,089.02
Other Income	26	35.06
Total Income		6,124.08
Expenses		
Cost of Materials Consumed	27	4,814.92
Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	28	(149.74)
Employee Benefits Expense	29	91.01
Finance Costs	30	259.87
Depreciation and Amortisation Expense	3,4	27.60
Other Expenses	31	308.17
Total Expenses		5,351.83
Profit before tax		772.25
Tax Expense		
Current Tax		203.21
Deferred Tax		(3.19)
Profit after tax		572.23
Other Comprehensive Income		
Depreciation and Amortisation Expense		
Remeasurement of defined benefit liabilities/assets		2.29
(ii) Income tax relating to items that will not be reclassified to profit or loss		(0.58)
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		
Total Comprehensive Income for the year (Comprising Profit and Other Comprehensive Income for the period)		573.94
Profit for the year attributable to		
Owners of the parent		5,75,23,431.15
Non - Controlling interest		-3,00,803.88
Other Comprehensive income attributable to		
Owners of the parent		1,71,674.34
Non - Controlling interest		
Total Comprehensive Income for the year attributable to		
Owners of the parent		5,76,95,105.49
Non - Controlling interest		-3,00,803.88
Earnings per Equity Share	32	
Basic (Rs.)		2.43
Diluted (Rs.)		2.43

Corporate overview and Significant Accounting Policies

Notes to the Consolidated Financial Statements

The accompanying notes are an integral part of these financial statements

As per our report of even date

For Elias George & Co

Chartered Accountants

FRN : 000801S

For and on behalf of the Board Of Directors

Vaibhav .T. Ved

(Partner)

Membership No. 235912

Shaji Baby John

Chairman & Managing Director

DIN: 01018603

Baby John Shaji

Joint Managing Director

DIN: 03498692

Place: Ernakulam

Date: 29/05/2023

Balagopalan Veliyath

Whole - Time Director

DIN: 05254460

Lalbert Aylisilasi

Chief Financial Officer

Nanditha T

Company Secretary

Memb No.43148

KINGS INFRA VENTURES LIMITED

CONSOLIDATED STATEMENT OF CASHFLOW FOR THE YEAR ENDED 31 MARCH 2023



Particulars	31st March 2023
	(Rs.)
A: Cash Flow from Operating Activities	
Net Profit Before Taxation	772.25
Adjustments for :	
Depreciation & Amortisation	27.60
Actuarial Loss carried at FVOCI	2.29
Gain on Fair Valuation of Gold	(0.64)
Interest Income	(0.89)
Finance Cost	259.87
Operating Profit before Working Capital Changes	1,060.49
(Increase)/ Decrease in Trade Receivables	(899.34)
(Increase)/ Decrease in Inventories	(261.48)
(Increase)/Decrease in Other Current Assets	(22.79)
(Decrease)/Increase in Trade Payables	53.25
(Decrease)/Increase in Other Current Liabilities	(4.61)
(Decrease)/Increase in Provisions	0.20
Cash Generated from Operations	(74.29)
Current Tax Paid	(98.47)
Net Cash from/(used in) Operating Activities (A)	(172.76)
B: Cash Flow from Investing Activities	
(Increase)/Decrease in Investments	(0.58)
(Increase)/Decrease in Other Non Current Assets	(213.33)
(Increase)/Decrease in Financial Assets Others	(10.10)
Purchase of Property, Plant & Equipment, Intangible Assets	(42.24)
Interest Income	0.89
Net Cash from/(used in) Investing Activities (B)	(265.37)
C: Cash Flow from Financing Activities	
Finance Cost	(259.87)
Proceeds from Issue of Subsidiary Shares to NCI	0.60
Increase/(Decrease) in Long Term Borrowings	(74.96)
Increase/(Decrease) in Long Term Other Financial Liabilities	36.11
Increase/(Decrease) in Short Term Other Financial Liabilities	0.01
Increase/(Decrease) in Short Term Borrowings	760.11
Net Cash/(used in) Financing Activities (C)	462.00
Net Increase/(Decrease) in	
Cash & Cash equivalents (A+B+C)	23.88
Opening Balance of Cash and Cash Equivalents	39.28
Cash and Cash Equivalents from Acquisition through	
Business Combination	
Closing Balance of Cash and Cash Equivalents	63.16

For Elias George & Co
Chartered Accountants
FRN : 000801S

For and on behalf of the Board Of Directors

Vaibhav .T. Ved
(Partner)
Membership No. 235912

Shaji Baby John
Chairman & Managing Director
DIN: 01018603

Baby John Shaji
Joint Managing Director
DIN: 03498692

Place: Ernakulam
Date: 29/05/2023

Balogopalan Veliyath
Whole - Time Director
DIN: 05254460

Lalbert Aylisilasi
Chief Financial Officer

Nanditha T
Company Secretary
Memb No.43148

Kings Infra Ventures Limited
Statement of Changes in Equity for the period ended 31 March 2023

A. Equity Share Capital

(1) Current Reporting Period

Balance as at 1st April 2022	Changes in Equity Share Capital due to prior period errors	Restated balance as at 1st April 2022	Changes in equity share capital during the current year	Balance as at 31st March 2023
235122500	0	0	0	235122500

(2) Previous Reporting Period

Balance as at 1st April 2021	Changes in Equity Share Capital due to prior period errors	Restated balance as at 1st April 2021	Changes in equity share capital during the current year	Balance as at 31st March 2022
235122500	0	0	0	235122500

B. Other Equity

(1) Current Reporting Period

Reserves And Surplus				Items of Other Comprehensive Income	Total
Particulars	Securities Premium Reserve	Capital Reserve	Retained Earnings	Actuarial Gain / (Loss)	
Balance as at 01 April 2022	14974680.00	3950000.00	47458788.25	45090.76	66428559.01
Changes in accounting policy/prior period errors					
Restated balance at the beginning of the current reporting period					
Total Comprehensive Income for the current year			57222627.26	171674.34	57394301.60
Dividends					
Transfer to NCI			411819.96		411819.96
Transfer to cost of control			174466.76		174466.76
Transfer to retained earnings					
Balance as at 31 March 2023	14974680.00	3950000.00	105267702.24	216765.10	124409147.34

Corporate overview and Significant Accounting Policies**Notes to the Consolidated Financial Statements**

The accompanying notes are an integral part of these financial statements

As per our report of even date

For Elias George & Co

Chartered Accountants

FRN : 000801S

Vaibhav .T. Ved

(Partner)

Membership No. 235912

For and on behalf of the Board Of Directors

Shaji Baby John

Chairman & Managing Director

DIN: 01018603

Baby John Shaji

Joint Managing Director

DIN: 03498692

Balagopalan Veliyath

Whole - Time Director

DIN: 05254460

Lalbert Aylisilasi

Chief Financial Officer

Nanditha T

Company Secretary

Memb No.43148

Place: Ernakulam

Date: 29/05/2023

Kings Infra Ventures Limited							
Notes forming part of the Consolidated Financial Statements							
Note - 3							
Property, Plant and Equipment							
Details of the Company's property, plant and equipment and reconciliation of their carrying amounts from beginning to end of the current reporting period is as follows:							(Amount in Rs. Lakhs)
	Land	Buildings	Plant and Equipments	Office Equipments	Furniture and Fixtures	Vehicles	Total
Gross carrying amount							
At 1 April 2022	1,935		182	12	19	9	2,157
Additions			3	1	0	35	39
Acquired through Business Combination							-
Amount of change due to revaluation							
Disposals/assets written off							-
Balance as at 31 March 2023	1,935		185	12	20	45	2,196
Accumulated depreciation							
At 1 April 2022			43	10	17	8	78
Charge for the year			26	1	1	0	28
Adjustments for disposals							
Balance as at 31 March 2023			69	11	17	9	106
Net book value (deemed cost) as at 1 April 2022	1,935		139	2	2	1	2,079
Net book value as at 31 March 2023	1,935		116	2	2	36	2,090

Note - 4		
Intangible Assets		(Amount in Rs.)
	Softwares	Total
Gross carrying amount		
At 1 April 2022	2,67,539.12	2,67,539.12
Additions		-
Disposals/assets written off		
Amount of change due to revaluation		
Balance as at 31 March 2023	2,67,539.12	2,67,539.12
Accumulated amortisation		
At 1 April 2022	2,60,661.53	2,60,661.53
Amortisation charge for the year	1,719.40	1,719.40
Adjustment for Disposals/assets written off	-	-
Balance as at 31 March 2023	2,62,380.93	2,62,380.93
Net book value (deemed cost) as at 1 April 2022	6,877.59	6,877.59
Net book value as at 31 March 2023	5,158.19	5,158.19

Note - 5					
Intangible Asset under Development	Amount in CWIP for a period of				
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress					
-Website	3,54,000.00				3,54,000.00
Total	3,54,000.00				3,54,000.00

Note - 6	
Investments Non-Current	31 March 2023
	(Rs.)
(i) Investment in equity instruments (At cost)	
Unquoted equity shares of subsidiary company Kings Maritech Projects Private Limited	
5800 equity shares of Rs 10 each	
Unquoted equity shares of subsidiary company Kings SISTA 360 Private Limited	
9000 equity shares of Rs 10 each	
(ii) Investment in Government or trust securities	
Cost	
Unquoted	
(1) National Savings Certificate	100000
(ii) Other Investments(At Fair Value through Profit & Loss a/c)	
Investments in Gold	
(1) 80 grams of gold	4,76,088.00
	5,76,088.00
Note - 7	
Other Financial Assets Non- Current	
Balance in Deposit Accounts	7,90,923.00
Security Deposits	84,96,040.00
	92,86,963.00
Note - 8	
Deferred Tax Assets (net)	
Deferred tax assets arising on account of :	
Depreciation and amortisation	3,34,643.82
Gain on investments carried at fair value through profit and loss	(16,184.00)
Disallowance u/s 40(a)(ia) of the Income Tax Act, 1961	
Provision for Gratuity	2,35,268.45
Preliminary Expense	780.00
	5,54,508.27

Note - 9	
Other Non-Current Assets	
Unsecured, considered good	
(i) Capital Advances	7,26,73,206.33
(ii) Advances Other than Capital Advances	
(a) Security Deposits	-
(b) Other Advances	
Advances for Projects	63,35,000.00
Balances with Statutory/Government Authorities	7,64,600.42
	7,97,72,806.75
Note - 10	
Inventories	
Infra Division	
(a) Work-in-Progress	2,14,85,986.50
Aquaculture Division	
(b) Raw Materials(seafood in growing stage in ponds)	2,36,41,236.00
(a) Finished Goods	16,89,47,720.00
(c) Others	
Packing Material	12,00,995.00
	21,52,75,937.50
Note - 11	
Trade Receivables	
(a) Trade Receivables considered good – Unsecured (Sea Food Division)	15,54,77,786.93
(a) Trade Receivables considered good – Unsecured (Infrastructure division)	8,37,000.00
	15,63,14,786.93

Trade Receivables ageing schedule as on 31st March,2023					
Particulars	Outstanding for following periods from the date of transaction				
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years
Undisputed Trade Receivables-considered good (Sea Food Division)	15,43,83,100.93		3,27,388.00	7,67,298.00	
Undisputed Trade Receivables-considered good (Infrastructure division)				8,37,000.00	
Undisputed Trade Receivables-which have significant increase in credit risk	-	-	-		-
Undisputed Trade Receivables-credit impaired	-	-	-		-
Disputed Trade Receivables-considered good	-	-	-		-
Disputed Trade Receivables-which have significant increase in credit risk	-	-	-		-
Disputed Trade Receivables-credit impaired	-	-	-		-

Note - 12	
Cash and cash equivalents	Amount in Rs.
Cash on hand	6,83,166.96
Balances with banks	
In Current accounts	56,32,606.16
	63,15,773.12
Note - 13	
Other Current Assets	
Unsecured Advances	
(i) Advances Other than Capital Advances	
Advances to Employess	-
Other Advances(Projects)	7,88,603.00
Advance to creditors	-
(ii) Others	
Receivable from Statutory Authorities	1,09,08,829.95
Contract Assets	2,23,22,142.57
Prepaid Expenses	11,12,137.00
	3,51,31,712.52

Note - 14			
Equity share capital		31 March 2023	
(i) Authorised			
Equity Share Capital of face value of Rs. 10 each		Number	Amount
		3,25,00,000	32,50,00,000
		3,25,00,000	32,50,00,000
(ii) Issued and Subscribed			
Equity Share Capital of face value of Rs. 10 each		Number	Amount
		2,35,90,000	23,59,00,000
		2,35,90,000	23,59,00,000
(iii) Paid Up			
Equity Share Capital of face value of Rs. 10 each		Number	Amount
		2,35,12,250	23,51,22,500
		2,35,12,250	23,51,22,500
(iv) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year			
	Number	Amount	Number
Balance at the beginning of the year	2,35,12,250	23,51,22,500	2,35,12,250
Add: Issued during the year	-	-	-
Add: Shares issued as ESOP	-	-	-
Less: Redeemed during the year	-	-	-
Balance at the end of the year	2,35,12,250	23,51,22,500	2,35,12,250
(v) Rights, preferences and restrictions attached to equity shares			
The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The holders of equity shares are entitled to receive dividends as declared from time to time. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.			

(vi) Details of Equity Shares held by shareholder holding more than 5% of the aggregate shares in the company

Name of the Equity Shareholder	31st March 2023		31st March 2022
	Number of shares	%	Number of shares
Venus Fisheries Pvt Ltd	46,83,525	19.92%	46,83,525
Shaji Baby John	49,57,428	21.08%	49,57,428
Baby John S	13,89,000	5.91%	13,89,000
Goodtimes India Holidays & Travels Pvt Ltd.	12,50,000	5.32%	12,50,000
King Propex Ventures Ltd.	12,50,000	5.32%	12,50,000
Kings Infomatica Solutions Pvt Ltd.	12,50,000	5.32%	12,50,000

(vii) Details of Forfeited Shares : 77,750 Equity Shares out of the Shares allotted on 12.05.1995
Details of upfront amount forfeited due to non conversion of Share warrants (25% of 15,80,000/- Share warrants) :

(viii) Shareholding of Promoters

S.no	Particulars	Shares held at the beginning of the year		Shares held at the end of the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	Shaji Baby John	49,57,428.00	21.084	49,57,428.00	21.084
2	Venus Fisheries Private Limited	46,83,525.00	19.92	46,83,525.00	19.92
3	Baby John Shaji	13,89,000.00	5.908	13,89,000.00	5.908
4	Goodtimes India Holidays and Travels	12,50,000.00	5.316	12,50,000.00	5.316
5	Kings Infomatica Solutions Private	12,50,000.00	5.316	12,50,000.00	5.316
6	Kings Properties and Housing Limited	12,50,000.00	5.316	12,50,000.00	5.316
7	Rita Shaji John	6,68,025.00	2.841	6,68,025.00	2.841
8	Shibu Baby John	4,73,900.00	2.016	4,73,900.00	2.016
9	King Fisheries Limited	2,60,000.00	1.106	2,60,000.00	1.106
10	Sheela James	1,76,300.00	0.75	1,76,300.00	0.75
11	Annamma Baby John	1,72,625.00	0.734	1,72,625.00	0.734
12	Peter John	1,29,000.00	0.549	1,29,000.00	0.549
13	C.Baby John	1,11,300.00	0.473	1,11,300.00	0.473
14	Annie Mathew John	84,500.00	0.359	84,500.00	0.359
	Total	1,68,55,603.00	71.688	1,68,55,603.00	71.688

Note - 15	
Other Equity	
	31 March 2023
Reserves And Surplus	(Rs.)
Securities Premium Account	
Opening balance	1,49,74,680.00
Transferred/adjustment during the year	
Closing balance	1,49,74,680.00
Capital Reserve	
Opening balance	39,50,000.00
Transferred/adjustment during the year	
Closing balance	39,50,000.00
Retained earnings	
Opening balance	4,74,58,788.25
Add: Profit during the year	5,72,22,627.26
Less: Transfer to NCI	4,11,819.96
Less: Transfer to cost of control	1,74,466.76
Closing balance	10,52,67,702.24
Other Comprehensive Income	
Opening balance	45,090.76
Transferred/adjustment during the year	
Profit during the year	1,71,674.34
Closing balance	2,16,765.10
Total Reserves And Surplus	12,44,09,147.34
Total Other Equity	12,44,09,147.34

Nature and purpose of reserve

Securities Premium

This Reserve represents the premium on issue of equity shares and can be utilized in accordance with the provisions of the Companies Act, 2013.

Capital Reserve

A capital reserve is used for contingencies or to offset capital losses. It is derived from the accumulated capital surplus created out of capital profit.

Retained earnings

This Reserve represents the cumulative profits of the Company. This Reserve can be utilized in accordance with the provisions of the Companies Act, 2013.

Other Comprehensive Income

It represents the gain/(loss) on remeasurement of Defined Benefit Obligation and of Plan assets.

Note 16

Borrowings

Particulars	As at 31st March 2023	
	Non- Current	Current
Secured		
Redeemable Non-Convertible Debenture	6,10,07,000.00	4,61,65,000.00
Term Loan	1,22,79,220.36	60,48,008.64
Other Loans	-	-
Unsecured		
Loan From Related Parties	3,45,59,410.71	-
TOTAL	10,78,45,631.07	5,22,13,008.64

16.1 Secured Borrowings referred above to the extend of:

1. Non-Convertible Debentures Rs.25 Crore are secured by hypothecation of immovable property, 103.50 ares of land situated at Rayimel Desom, Puthuvaassery Kara, Chengumandu Village, Aluva Taluk, Ernakulam District, Re.SY.NO.247/10.Out of the 25 Crores only Rs.5.6552 Crores are issued on private placement basis.
2. Term Loan
 - i. Land and Building situated at Sy. No. 431/3A65 (2.05 Ares) and Sy. No. 116/30 (0.78 ares) at Veliyathunadu Kara of Karumalloor village Paravur, Taluk Ernakulam district.
 - ii. Gurantee given by Mr Shaji Baby John, Mr Baby John Shaji and Mrs Rita Baby John
 - iii. Corporate Gurantee given by M/s.King Propex Ventures Ltd.
 - iv. Charge over entire present and future current assets of the Company. (Gurantee coverage from National Credit Guarantee Trutee Company)
 - v. Hypothecation of the vehicle Kia Carnival 8AT Limousine.

16.2 Maturity Profile And Rate of Interest of Non- Convertible Debentures are as set out below:

Secured						
Rate of Interest	Non - Current					Current
	2024-25	2025-26	2026-27	2027-28	2028-29	2023-24
10.75%	7					5
11.25%	37					56.5
11.50%	10					
11.75%	3					25
12.00%	25	75				
12.25%						67.95
12.50%	88	57	10			159
12.75%						52
13.00%	7	11				96.2
13.61%					59	
14.87%		176.82	22.25			
Total	177	319.82	32.25	0	59	461.65

16.3 Maturity Profile of Term Loan are as set out below:

Particulars	As at 31st March 2023	
	Non- Current	Current
Secured		
PNB Account Number 4273009304001407		-
PNB Account Number 427300IL00000058	12,45,889.00	53,33,340.00
PNB Loan A/c No : 170100IL00000156	80,00,000.00	-
PNB Vehicle Loan A/c 170100NG00267247	30,33,331.36	7,14,668.64
TOTAL	1,22,79,220.36	60,48,008.64

16.4 Repayment Terms of Term Loan

Account Number	Repayment Terms
PNB Account Number 427300IL00000058	Monthly installments of Rs.4.44445 lakhs to be paid within 36 months.
PNB Vehicle Loan A/c 170100NG00267247	Monthly installments of Rs.59,555.72 to be paid within 84 months.
PNB Loan A/c No : 170100IL00000156	Monthly installments of Rs.2.22223 lakhs to be paid within 36 months. (After moratorium period of 24 months)

	31 March 2023
	(Rs.)
Note 25	
Revenue from Operations	
(a) Sale of products	
Export Sales	14,95,43,380.00
Sea Food Sales	5,34,23,304.00
Farm Sales	39,93,02,546.00
(b) Other Operating Revenue	
Export Benefit(Draw Back)	41,48,139.00
Export Benefit (Duty Credit Scrip)	4,99,263.00
Export Benefit (RODTEP)	19,85,244.00
	60,89,01,876.00

Note 26	
Other Income	
(a) Interest Income	88,828.00
(b) Other non-operating income	
Gain on Fair Valuation of Gold	64,304.00
Gain on sale of Fixed Assets	
Foreign Exchange Gain	28,07,609.42
Miscellaneous Income	
(i) Sundry Creditors Written Back	24,435.05
(ii) Other Income	5,20,800.00
(iii) Discount Received	
	35,05,976.47
Note 27	
Cost of Materials Consumed	
Raw Materials Consumed	47,40,05,217.45
Packing Materials Consumed	74,86,988.53
	48,14,92,205.98
Note 28	
Change in Inventories of Finished Goods, Work-in-progress and stock-in-trade	
Infrastructure Division	
Work-in-progress:	
At the beginning of the year	2,14,85,986.50
Less: Transfer to Fixed Assets	
Add: Transfer from Advances	
Less: At the end of the year	2,14,85,986.50
Decrease in Work-in-progress	-
Seafood Division	
Finished Goods	
At the beginning of the year	15,39,73,365.00
Add: Acquired during the year through business combination	
Less: At the end of the year	16,89,47,720.00
(Increase) in Finished Goods	(1,49,74,355.00)
Net	
Change in Inventories of Finished Goods, Work-in-progress and stock-in-trade	(1,49,74,355.00)

Note 29	
Employee Benefits Expense	
Salaries, Wages & Allowances	86,70,540.00
Staff Welfare Expenses	1,81,265.00
Contribution to provident and other funds	
a) Gratuity	2,49,089.00
	91,00,894.00
Note 30	
Finance Costs	
Interest Expense on Borrowings	2,33,00,198.34
Bank Charges	6,21,732.61
Interest on Income Tax (AY 2023-24)	14,25,041.46
Interest on Income Tax (AY 2022-23)	6,40,476.73
Interest on Income Tax (AY 2020-21)	
Interest on Income Tax (AY 2021-22)	
	2,59,87,449.14

Note 31	
Other Expenses	
Power and fuel	1,27,10,263.42
Water	4,92,026.00
Rent	6,78,840.00
ROC Charges	15,000.00
Repairs and Maintenance	24,64,209.11
Insurance	3,67,254.00
Interest on statutory charges	84,732.50
Rates and Taxes	64,181.00
Registration Expenses	7,549.00
Communication Expenses	2,56,488.14
Clearing and Forwarding	15,28,298.26
Commission and Brokerage	20,51,586.62
Donation	62,500.00
Documentation Expenses	867.75
Travelling and Conveyance	15,51,387.04

Transportation Charges	9,55,320.00
Loan processing charges	1,30,626.00
Discount Allowed	
Membership & Subscription	17,933.00
Late Fees & Penalties	1,51,288.00
Cleaning charges	
Food Expense	1,41,043.00
Printing and Stationery	3,17,344.40
Research expense	
Advertisement Expenses	9,92,884.82
Allowance for bad and doubtful debt	
Legal and Professional Charges	22,27,239.61
Auditors Remuneration, for Statutory Audit (Note (i))	3,54,200.00
Miscellaneous Expenses	
Boarding and lodging	5,16,875.04
Listing & Other fees	3,00,000.00
Office Expenses	4,69,566.92
Security Charges	
Sitting Fees	6,80,000.00
Medical Expenses	4,384.00
Processing Fees	16,947.76
Portal and Add development	18,000.00
Website Expenses	
Bad debts written off	
Software Expense	15,000.00
Shortage in provision	90,561.02
GST Expenses	4,75,547.53
Training Expenses	11,577.00
License Fee	1,40,285.00
Inspection Charges	1,000.00
ECGC Premium	4,53,848.00
	3,08,16,653.94

Note (i) Details of payment to auditors	
Payment to auditor	
Audit fee	2,00,000.00
Tax Audit fee	
Limited Review	75,000.00
In other capabilities	
Taxation Matters	7,000.00
Certification Matters	5,000.00
	2,87,000.00

Note 32	
Earnings per Equity Share	
Particulars	2022-23
Face Value Per Equity Share	₹ 10.00
a) Basic Earnings Per Share	
Net Profit after Tax as per Statement of Profit and Loss Attributable to Equity Shareholders	
Continuing operations	5,72,22,627.26
Discontinuing operations	-
Weighted Average Number of Equity Shares used as denominator for calculating Basic EPS	2,35,12,250.00
Basic Earnings per Share	2.43
b) Diluted Earnings Per Share	
Profit from continuing operations attributable to the equity shareholders of the company	5,72,22,627.26
Profit attributable to equity holders of the company used in calculating diluted earnings per share	5,72,22,627.26
Weighted Average Number of Equity Shares used as denominator for calculating Diluted EPS	2,35,12,250.00
Diluted Earnings per Share	2.43
Reconciliation of Weighted Average Number of Shares used as denominator	
Particulars	2022-23
Weighted Average Number of Equity Shares used as denominator for calculating Basic EPS	2,35,12,250.00
Total Weighted Average Potential Equity Shares	-
Weighted number of equity shares and potential equity shares used as the denominator in calculating diluted earnings per Share	2,35,12,250.00

Note 33

Assets pledged as security

The carrying amount of assets pledged as security for secured debt securities as well as for secured borrowings including term loans are as below:

Particulars	As at 31/03/2023	As at 31/03/2022
Financial Assets		
Cash and cash equivalents	62,20,792.22	39,28,020.13
Trade Receivables	15,63,14,786.93	6,63,80,435.11
Non- financial Assets		
Inventories	21,52,75,937.50	18,91,27,686.50
Other Current assets	3,51,26,312.52	3,27,52,840.56
Property, Plant and Equipment		
Land	6,14,92,468.01	6,14,92,468.01
Total	47,44,30,297.18	35,36,81,450.31

The quarterly returns and statements of current assets filed by the Group with banks are in agreement with the books of accounts.

Note 34

Employee Benefit Obligation

Particulars	2022-23		
	Current	Non- Current	Total
Gratuity	3,94,404.00	5,40,388.00	9,34,792.00
Total Employee Benefit Obligations	3,94,404.00	5,40,388.00	9,34,792.00

Defined Benefit Plans

(i) Reconciliation of Opening and Closing balances of Defined Benefit Obligation

Description	Gratuity as on 31st March 2023
Defined Benefit Obligation at beginning of year	915116
Current Service Cost	173944
Interest Cost	75145
Actuarial (Gains)/Losses on Obligations - Due to change in Financial Assumptions	
Actuarial (Gains)/Losses on Obligations - Due to Experience	(229413)
Benefits Paid	-
Defined Benefit Obligation at year end	934792

(ii) Amount recognised in Balance Sheet

Description	Gratuity as on 31 March 2023
Fair Value of Plan Assets	-
Present Value of Obligation	934792
Amount recognized in Balance Sheet (Liability)	934792

(iii) Expenses recognised during the year

Description	Gratuity as on 31 March 2023
Current Service Cost	173944.00
Net Interest Cost	75145.00
Past Service Cost	
Expenses recognised in P & L A/c	249089.00

(iv) Expenses recognised in Other Comprehensive Income (OCI)

Description	Gratuity as on 31 March 2023
Actuarial (Gains)/Losses on Obligation for the period	(2,29,413.00)
Return on Plan Assets, Excluding Interest Income	-
Past Service Income	-
Net (Income)/Expenses for the period Recognised in OCI	(2,29,413.00)

(v) Actuarial Assumptions

Description	Gratuity as on 31 March 2023
Mortality Table (LIC)	IALM 2012-14 Ult
Discount Rate (p.a.)	7.50%
Attrition Rate	-
Expected rate of return on plan assets(p.a.)	-
Rate of Escalation in Salary (p.a.)	6.00%

(vi) Sensitivity Analysis

Particulars	2022-23
Project Benefit Obligation on Current Assumptions	934792.00
Delta Effect of increased by 0.25% Change in Rate of Discounting	917404.00
Delta Effect of decreased by 0.25% Change in Rate of Discounting	952996.00
Delta Effect of increased by 2% Change in Rate of Salary Escalation	1038881.00
Delta Effect of decreased by 2% Change in Rate of Salary Escalation	830678.00
Delta Effect of increased by 2% Change in Rate of Employee Turnover	945536.00
Delta Effect of decreased by 2% Change in Rate of Employee Turnover	920854.00

"The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the projected benefit obligation as it

is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the projected benefit obligation has been calculated

using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the projected benefit obligation as recognised in the balance sheet."

Fair Value of Plan Assets

Particulars	2022-23
Current Service Cost	173944.00
Past Service Cost	
Interest Expense/(Income)	75145.00
Total amount Recognised in profit and loss	249089.00
Remeasurements	
(i) Return on plan assets, excluding amounts included in interest expenses/(income)	
(ii) (Gain)/Loss from change in demographic assumptions	
(iii) (Gain)/Loss from change in financial assumptions	
(iv) Experience (gains)/losses	-229413.00
(v) Change in asset ceiling, excluding amounts included in interest expenses	
Total amount Recognised in other comprehensive income	-229413.00

The expected future contribution and estimated future benefit payments from the fund are as follows:

Particulars	Rs.
Details of experience adjustment on plan assets and liabilities	
FY 2024	394404.00
FY 2025	31412.00
FY 2026	33414.00
FY 2027	37937.00
FY 2028	39317.00
FY 2028-32	215465.00

The expected benefits are based on the same assumptions used to measure the Company's benefit obligations as at March 31, 2023.

Note - 35 Additional Information to the Financial Statements	
	As at 31st March, 2023
35.1 Contingent liabilities, Capital commitments (to the extent not provided for) & Contingent assets	
(i) Contingent Liabilities	
(a) Claims against the Group not acknowledged as Debt	
(i) Income Tax Demands	12,51,490
(b) Guarantees excluding financial guarantees	
(c) Other money for which the Group 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	-
(iii) Contingent Assets	-

Note 35.2

Capital Management

The Group's objective for capital management is to maximise share holder value, safeguard business continuity and support the growth of the Group. The Group determines the capital requirement based on annual operating plans and long term and other strategic investment plans. The funding requirements are met through a mixture of equity, internal fund generation and borrowed funds. The Group's policy is to use short term and long term borrowings to meet anticipated funding requirements.

Note 35.3	
Income Tax Expenses	
The reconciliation of estimated income tax expense at statutory income tax rate to income tax expense reported in statement of profit and loss is as follows:	
Particulars	31-Mar-23
Profit before income taxes	7,72,24,983.26
Indian Statutory income tax rate	25.168%
Expected income tax expense	1,94,35,983.79
Tax effect of adjustments to reconcile expected income tax expense to reported income tax expense:	
Donation & Tax Penalty	6,42,388.21
Disallowance u/s 40(a)(ia)	15,100.80
Unabsorbed Depreciation	
Tax paid for prior year	
Interest	14,12,212.57
Others	-62,077.19
Total Income tax expense	2,14,43,608.18

Note 35.4

Fair Value Measurements

(i) Fair Value Hierarchy

Financial assets and financial liabilities measured at fair value in the statement of financial position are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: Quoted prices (unadjusted) in active markets for financial instruments.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

(ii) Financial assets and financial liabilities measured at fair value – recurring fair value measurements for Financial Year 2022-23

31 March 2023	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment in Gold	411784.00			411784.00
Equity Instruments				
NSC		100000.00		100000.00
Total Financial Assets	411784.00	100000.00		511784.00

(iii) Financial Instruments by Category

Particulars	31 March 2023		
	FVTPL	FVOCI	Amortised Cost/Cost
Financial Assets			
Investments			
Equity Instruments			
Shares in subsidiaries			
Investment in Gold	476088.00		
NSC			100000.00
Trade receivables			155477786.93
Cash and cash equivalents			6315773.12
Security deposits			8496040.00
Total Financial Assets	476088.00		170389600.05

Particulars	31 March 2023		
	FVTPL	FVOCI	Amortised Cost/cost
Financial Liabilities			
Borrowings			186895252.02
Debentures			107172000.00
Trade Payables			6174077.40
Other Financial Liabilities			9140141.32
Total Financial Liabilities			309381470.74

Note:

The carrying amount of trade receivables, trade and other payables and short term loans are considered to be the same as their fair value due to their short term nature

Loans, Borrowings are at the market rates and therefore the carrying value is the fair value

For amortised cost instruments, carrying value represents the best estimate of fair value.

Note - 35.5

Financial Risk Management Policy

Financial Risk Management Objective and Policies:

The Group's principal financial liabilities comprise of loans and borrowings, trade and other payables and advances from customers. The main purpose of these financial liabilities is to finance the Group's operations, projects under implementation and to provide guarantees to support its operations. The Group's principal financial assets include Investment, loans and advances, trade and other receivables and cash and bank balances that derive directly from its operations. The Group is exposed to market risk, credit risk and liquidity risk. The Group's senior management oversees the management of these risks. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

Market Risk

Market risk is the risk that the fair value of future cash flows of financial assets will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk. Financial Assets affected by market risk include loans and borrowings and deposits.

Foreign Currency Risk

The Group's functional currency is Indian Rupees. The Group undertakes transactions denominated in foreign currencies, consequently, exposure to exchange rate fluctuations arise. Foreign Currency Risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities (when revenue or expense is denominated in a foreign currency).

Foreign currency risk of the Group is managed through a properly documented risk management policy approved by the board.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's short term debt obligations with floating interest rates.

Credit Risk Management

Credit Risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to a credit risk from its operating activities (primarily trade receivables and advances to suppliers) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

Liquidity Risk Management

Liquidity risk refers to the risk of financial distress or extraordinary high financing costs arising due to shortage of liquid funds in a situation where business conditions unexpectedly deteriorate and requiring financing. The Group requires funds both for short term operational needs as well as for long term capital expenditure growth projects. The Group generates sufficient cash flow for operations, which together with the available cash and cash equivalents and short term investments provide liquidity in the short-term and long-term.

Note - 35.6

Disclosures Pursuant to Section 186(4) Of The Companies Act, 2013

The group has not made any investment or given any loan or guarantee as covered under Section 186 of Companies Act, 2013.

Note - 35.7

Disclosure under Micro, Small and Medium Enterprises Development Act, 2006

Clause 22 of Chapter V of the Micro, Small and Medium Enterprises Development Act, 2006, require following additional information in the Annual Statement of Accounts

1. Principal amount remaining unpaid to any supplier at the end of the accounting year - Nil
2. Interest due thereon remaining unpaid to any supplier at the end of the accounting year - Nil
3. The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day - Nil
4. The amount of interest due and payable for the year - Nil
5. The amount of interest accrued and remaining unpaid at the end of the accounting year - Nil
6. The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid - Nil

The group has not received any information from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 to meet the above mentioned disclosure requirements the and hence disclosures if any, required under the said Act have not been given.

Note - 35.8

There was no dividend remitted in foreign currency during the year ended March 31, 2023 and March 31, 2022.

Note- 36- Ratios				
S.no	Ratio	Numerator	Denominator	Current Period
1	Current Ratio	Current Assets	Current Liabilities	1.74
2	Debt Equity Ratio	Total Debt	Shareholders Equity	0.84
3	Debt Service Coverage Ratio	Earnings available for debt services	Debt Service	0.50
4	Return on Equity (ROE)	Net Profit after Taxes	Shareholders Equity	0.16
5	Inventory turnover ratio	Cost of Goods sold	Average inventory	2.58
6	Trade Receivables turnover ratio	Net credit sales	Average trade receivables	5.47
7	Trade Payables turnover ratio	Net credit purchases	Average trade payables	132.21
8	Net capital turnover ratio	Net Sales	Working Capital	3.46
9	Net Profit ratio	Net profit	Net sales	9.34
10	Return on capital employed	Earnings before interest and tax	Capital Employed	21.57

Note - 37		
Ind AS 24 - Related Party Disclosure		
SL.No	Related Parties to the Company	Nature of Relationship
		2022-23
1	Kings International Limited	Enterprises in which the KMP has Substantial Influence
2	Shaji Baby John	Managing Director
3	Rita Shaji John	Promoter
4	Rajendran N	Independent Non-Executive Director
5	Rathina Ashohan	Independent Non-Executive Director
6	Dr. Thirunilath Vinayakumar	Independent Non-Executive Director
7	Tharayil Pius Jolly	Non-Executive Director Appointed on (14/11/2022)
8	C K Gopalan Nair	Independent Non-Executive Director (Resigned on 14/11/2022)
9	Jyothi V M	Independent Non-Executive Director
10	Baby John Shaji	Joint Managing Director
11	Balagopalan Velliyath	Whole Time Director
12	Alpha Holdings & Infrastructure Pvt .Ltd	Enterprises in which the KMP has Substantial Influence
13	SBJ Ventures	Enterprises in which the KMP has Substantial Influence
14	King Propex Ventures Ltd.	Enterprises in which the KMP has Substantial Influence
15	Lalbert Cheriyan	Chief Financial Officer
16	Nanditha T	Company Secretary
17	Kings Sista360 Private Limited	Subsidiary Company
18	Kings Maritech Eco Park Limited	Subsidiary Company
19	Guide Estates And Properties Private Limited	Enterprises in which the KMP has Substantial Influence
20	Thirdwave H R And Networks Private Limited	Enterprises in which the KMP has Substantial Influence
21	Moat Investment Advisors Private Limited	Enterprises in which the KMP has Substantial Influence
22	Moat Financial Services Private Limited	Enterprises in which the KMP has Substantial Influence
23	Jeeva Management & Financial Consultants Private Limited	Enterprises in which the KMP has Substantial Influence
24	Morning Star Foods & Technologies Private Limited	Enterprises in which the KMP has Substantial Influence
25	Goodtimes India Holidays And Travels Private Limited	Enterprises in which the KMP has Substantial Influence
26	Alpha Agrofarms And Resorts India Private Limited	Enterprises in which the KMP has Substantial Influence
27	Novina Properties (Kerala) Private Limited	Enterprises in which the KMP has Substantial Influence
28	Karma Holistic Medicare Private Limited	Enterprises in which the KMP has Substantial Influence
29	Kings Hrd Services Private Limited	Enterprises in which the KMP has Substantial Influence
30	Kings Infomatica Solutions Private Limited	Enterprises in which the KMP has Substantial Influence
31	Priceless Consultancy Management Guide India Private Limited	Enterprises in which the KMP has Substantial Influence
32	Pat Agrotech Private Limited	Enterprises in which the KMP has Substantial Influence
33	Hi-Line Developers And Projects Private Limited	Enterprises in which the KMP has Substantial Influence
34	Sri Srinivas Wheat Industries Private Limited	Enterprises in which the KMP has Substantial Influence
35	Care Connections Private Limited	Enterprises in which the KMP has Substantial Influence
36	Kings Infomatica Solutions Private Limited	Enterprises in which the KMP has Substantial Influence
37	Agentdesks Tech Private Limited	Enterprises in which the KMP has Substantial Influence
38	Alpha Daily Living Products India Private Limited	Enterprises in which the KMP has Substantial Influence
39	Prince Gates It Parks Private Limited	Enterprises in which the KMP has Substantial Influence
40	Globalcollab Private Limited	Enterprises in which the KMP has Substantial Influence
41	Alpha Seafood Global Impex LLP	Enterprises in which the KMP has Substantial Influence
42	H N K & Associates LLP	Enterprises in which the KMP has Substantial Influence
43	Kings Hotels And Resorts Limited	Enterprises in which the KMP has Substantial Influence
44	King Fisheries Ltd	Enterprises in which the KMP has Substantial Influence
45	Magesh Kanniappan	Director of Subsidiary
46	Venus Fisheries Pvt Limited	Enterprises in which the KMP has Substantial Influence

Related Party Transactions and outstanding balances for the FY 2022-23

Particulars	Total	Kings International Limited	Vinayakumar	Shaji Baby John	Rita Shaji John	Rajendran N	Rathina Ashohan	C K Gopalan Nair	Jyothi V M	Baby John Shaji	Balogopalan Veliyath	Nanditha T	Laibert Cherian
Transactions													
Services Received	60,13,709.00	60,13,709.00											
Sitting Fees	6,12,000.00		90,000.00			1,98,000.00	1,98,000.00		1,26,000.00				
Remuneration	39,24,000.00									15,60,000.00	9,60,000.00	5,04,000.00	9,00,000.00
Repayment of Loan	52,794.00			52,794.00									
Sale of Goods	-												
Purchase of Goods	1,15,58,144.00	1,15,58,144.00											
Post Employment Benefits	-												
Debentures	-												
Investment in Shares of Subsidiaries													
Outstanding balance on Balance Sheet date													
Sitting Fee Payable	6,12,000.00		90,000.00			1,98,000.00	1,98,000.00		1,26,000.00				
Remuneration Payable	3,90,742.00									1,96,242.00	78,500.00	42,000.00	74,000.00
Debentures	-												
Loans Payable	3,37,34,410.71			2,74,11,521.95	63,22,888.76								
Investment in Shares of Subsidiaries													
Trade receivable/(payable)	-	-34,105.00											

Kings Maritech Eco Park Limited

Particulars	Total	Venus Fisheries Private Limited	Goodtimes India Holidays and Travels	Kings Informatica Solutions Private Limited	Shaji Baby John	Balagopalan Veliyath	Magesh Kannappan
Transactions							
Acceptance of Loan	4,75,000.00				4,75,000.00		
Outstanding balance on Balance Sheet date							
Subscription to Equity Shares	42,000.00	10,000.00	10,000.00	10,000.00	10,000.00	1,000.00	1,000.00
Expenses payable recorded in the books	2,07,231.00				2,07,231.00		
Unsecured Loan	4,75,000.00				4,75,000.00		

Kings Sista360 Private Limited

Particulars	Total	Shaji Baby John
Transactions		
Acceptance of Loan	3,50,000.00	3,50,000.00
Outstanding balance on Balance Sheet date		
Unsecured Loan	3,50,000.00	3,50,000.00

Nature of Transaction- Sitting Fee for Year ended 31st March 2023

Name of the Meeting	Total	Vinayakumar	Rajendran	Rathina Asohan	Jyothi V M
Board Meeting	3,60,000.00	90,000.00	90,000.00	90,000.00	90,000.00
Audit Committee	1,44,000.00		72,000.00	72,000.00	
Nomination and Remuneration Committee	1,08,000.00		36,000.00	36,000.00	36,000.00
Stakeholders Remuneration Committee					

Note 38.1 Details of Benami Property

No proceedings have been initiated against the Group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder in the financial year ended March 31, 2023 and March 31, 2022.

Note 38.2 Wilful Defaulter

The Group has not been declared a wilful defaulter by any bank or financial institution or other lender in the financial year ended March 31, 2023 and March 31, 2022.

Note 38.3 Relationship with struck off Companies

The Group has no transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

Note 38.4 Registration of charges or satisfaction with Registrar of Companies (ROC)

All charges or satisfaction are registered with ROC within the statutory period for the financial year ended March 31, 2023 and March 31, 2022. No charges or satisfaction are yet to be registered with ROC beyond the statutory period.

Note 38.5 Compliance with number of layers of companies.

The Group has complied 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 for the financial year ended March 31, 2023 and March 31, 2022.

Note 38.6 Compliance with approved scheme(s) of arrangements

The Group has not entered into any Scheme of Arrangements which requires the approval of the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 for the financial years ended March 31, 2023 and March 31, 2022.

Note 38.7 Disclosure under Rule 11(e) of the Companies (Audit and Auditors) Rules, 2014

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 or any of its Subsidiaries to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Group (Ultimate Beneficiaries).

The Group has not received any fund from any party(s) (Funding Party) with the understanding that the Company or any of its subsidiaries shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 38.8 Undisclosed income

The Group does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961.

Note 38.9 Details of Crypto Currency or Virtual Currency

The Group has not traded or invested in Crypto currency or Virtual Currency during the financial years ended March 31, 2023 and March 31, 2022.

Note 39.1

Figures in brackets denote negative figures.

Note 39.2

Balance shown under Trade Receivables, Trade Payables and Advances for Projects are subject to confirmation and consequent reconciliation, if any.

Note 39.3

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

For Elias George & Co

Chartered Accountants
FRN : 000801S

**Vaibhav .T. Ved
(Partner)**

Membership No. 235912

For and on behalf of the Board Of Directors**Shaji Baby John**

Chairman & Managing Director
DIN: 01018603

Baby John Shaji

Joint Managing Director
DIN: 03498692

Place: Ernakulam
Date: 29/05/2023

Balagopalan Veliyath

Whole - Time Director
DIN: 05254460

Lalbert Aylisilasi

Chief Financial Officer

Nanditha T

Company Secretary
Memb No.43148

Note - 41

Ind AS 108 - Segment Reporting

Operating segments are defined as components of an enterprise for which discrete financial information is available that evaluated regularly by the Chief Operating Decision Maker, in deciding how to allocate resources and assessing performance. The Company's chief operating decision maker is the Managing Director.

Segment information

The Group has identified business segments as its reportable segments. Business segments comprise Infrastructure Division and Aquaculture.

Infrastructure Division: Group is interested in creating infrastructure for projects in the key sectors of integrated life spaces, logistics, warehousing, hospitality, healthcare, education and clean energy.

Aquaculture Division : The division is primarily engaged in processing of seafood products that meet global food safety standards

Revenues and expenses directly attributable to segments are reported under each reportable segment.

Expenses which are not directly identifiable to each reportable segment have been allocated on the basis of associated revenues of the segment and manpower efforts. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses.

Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as unallocable. Property, plant and equipment that are used interchangeably amongst segments are not allocated to reportable segments.

Geographic Information

Geographical revenue is allocated based on the location of the customers.

Information regarding geographical revenue is as follows:

Particulars	March 31, 2023
Revenue from external Customers	
India	459358496.00
Outside India	149543380.00
	608901876.00

For the year ended / As at March 31, 2023 (CY)	
Summarised Segment Information	
Particulars	31st March, 2023
1. Segment Revenue	
(Sale/income from each segment)	
a) Infrastructure	-
b) Aquaculture	60,89,01,876.00
Total	60,89,01,876.00
Less: Inter segment revenue	-
Sales/Income from Operations	60,89,01,876.00
2. Segment Results	
(profit(+)/loss(-) before tax and interest from each segment)	
a) Infrastructure	-
b) Aquaculture	9,97,06,455.93
Total	9,97,06,455.93
Less: Finance Cost	-2,59,87,449.14
Add: Other unallocable income net of unallocable expenditure	35,05,976.47
Total PBT	7,72,24,983.26
3. Segment Assets	
a) Infrastructure	23,37,66,736.61
b) Aquaculture	47,79,15,058.74
c) Unallocated	10,88,133.23
Total	71,27,69,928.58
4. Segment Liabilities	
a) Infrastructure	83,11,678.00
b) Aquaculture	32,26,63,235.75
c) Unallocated	2,25,73,187.46
Total	35,35,48,101.21
5. Capital Employed	
(Segment Assets-Segment Liabilities)	
a) Infrastructure	22,54,55,058.61
b) Aquaculture	15,52,51,822.99
c) Unallocated	-2,14,85,054.23
Total	35,92,21,827.37

For Elias George & Co
Chartered Accountants
FRN : 000801S

For and on behalf of the Board Of Directors

Vaibhav .T. Ved
(Partner)
Membership No. 235912

Shaji Baby John
Chairman & Managing Director
DIN: 01018603

Baby John Shaji
Joint Managing Director
DIN: 03498692

Place: Ernakulam
Date: 29/05/2023

Balagopalan Veliyath
Whole - Time Director
DIN: 05254460

Lalbert Aylisilasi
Chief Financial Officer

Nanditha T
Company Secretary
Memb No.43148

Kings Infra Ventures Limited
CIN: L05000KL1987PLC004913
14 B, 14th Floor, The Atria, Opp. Gurudwara Temple,
Thevara, Ernakulam- 682015
W- www.kingsinfra.com, E- info@kingsinfra.com

ATTENDANCE SLIP

DP ID/Client ID/Folio No :

No. of shares held. :

I certify that I am a member/proxy for the members of the Company.

I hereby record my presence at the 35th Annual General Meeting of the Company held on the 29th Day of September 2023, at 10.30 AM at HOLIDAY INN COCHIN ,33/1739 A, Chakkaraparambu Junction, National Highways By Pass, Vennala, Kochi-682028

Name of the Member

Name of the Proxy

Signature

Note: Please complete this Attendance Slip and hand it over at the Attendance Verification Counter at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report for reference at the meeting.

ROUTE MAP FOR 35th ANNUAL GENERAL MEETING OF KINGS INFRA VENTURES LIMITED

Date: 29th September, 2023

Time: 10:30 A.M.

Venue: HOLIDAY INN COCHIN ,33/1739 A, Chakkaraparambu Junction, National Highways

By Pass, Vennala, Kochi-682028



Kings Infra Ventures Limited
CIN: L05000KL1987PLC004913
14 B, 14th Floor, The Atria,
Opp. Gurudwara Temple,
Thevara, Ernakulam- 682015
W- www.kingsinfra.com, E- info@kingsinfra.com

PROXY FORM

[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:	
Folio No./Client Id::	DP ID:
E-mail Id:	

I/We, being the member(s) of the above named Company hold Shares hereby appoint:

1	Name :	Address :
	E-mail Id :	Signature :
or failing him/her		
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 35th Annual General Meeting of the Company to be held on 29th September 2023 and any adjournment thereof in respect of such resolution as indicated in ballot paper:

Affix
Revenue
Stamp

Note:

1. This form of proxy, 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 the Annual General Meeting.
2. A proxy need not be a member of the Company.
3. It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.
4. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. A member holding more than 10% 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. Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.
6. For the resolutions, explanatory statements and notes please refer Notice of the 35th Annual General Meeting.

Kings Infra Ventures Limited
CIN: L05000KL1987PLC004913
14 B, 14th Floor, The Atria, Opp. Gurudwara Temple,
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Form No. MGT 12
BALLOT PAPER/ POLLING PAPER

Name(s) of Member(s) (in BLOCK/ CAPITAL Letters)	
Registered Address	
DP ID / Client ID or Folio No	
No. of equity shares held	

I/ We hereby exercise my / our vote in respect of the following resolution(s) as set out in the Notice of 35th Annual General Meeting (AGM) of the Company held on Wednesday, the 29th Day of September 2023, at 10.30 A.M. at HOLIDAY INN COCHIN ,33/1739 A, Chakkaraparambu Junction, National Highways By Pass, Vennala, Kochi-682028 , which is proposed to be placed for consideration of members at the aforesaid Annual General Meeting of the Company, by recording my/ our assent and/ or dissent to the said Resolution(s) in the following manner:

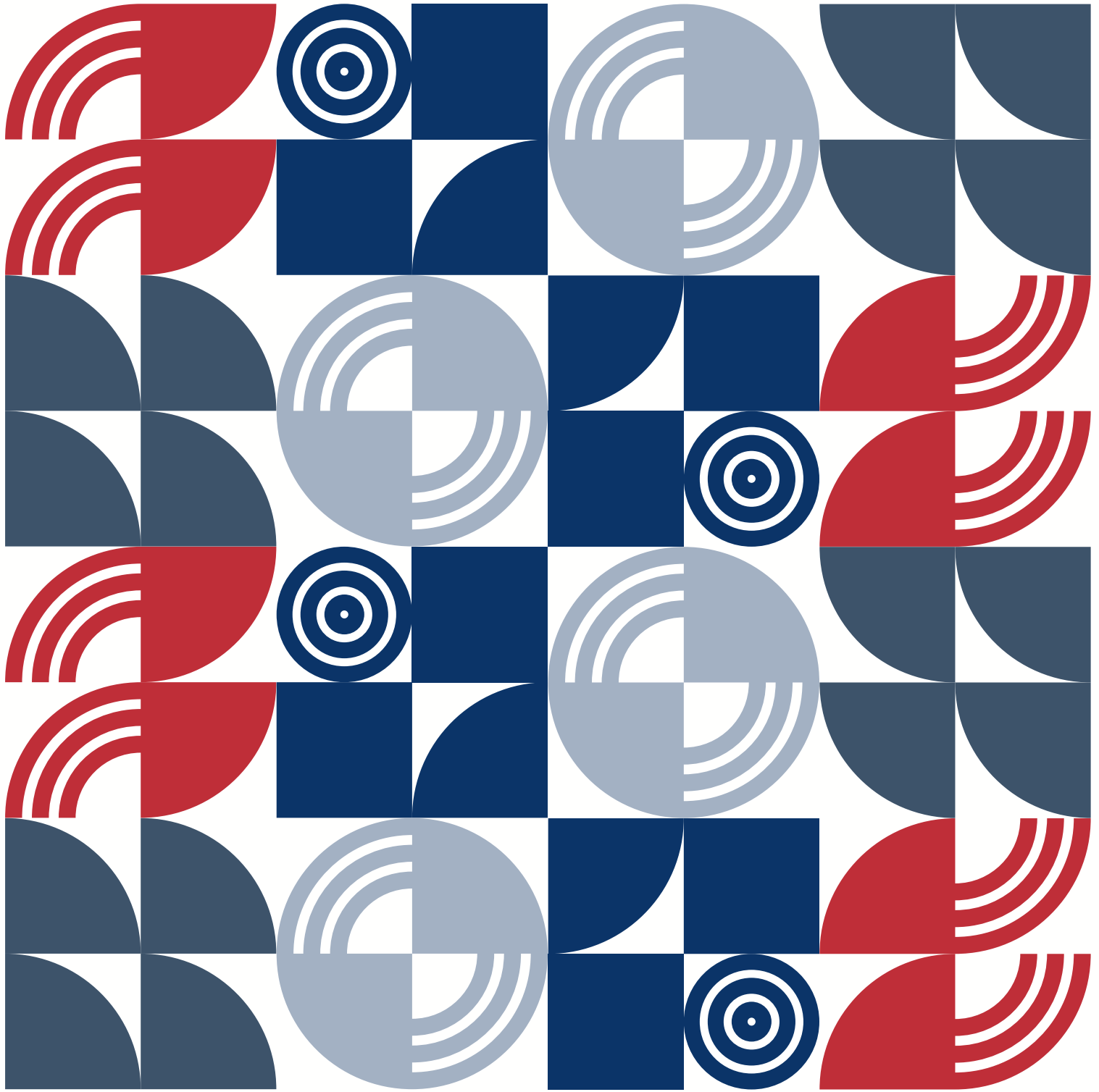
Res. No	Resolution	Optional		
		For	Against	Abstain
	Ordinary Business			
1	Adoption of Audited Balance Sheet as at 31st March 2023 and the Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.			
2	To appoint a Director in the place of Mr.Tharayil Pius Jolly(DIN No:00393095),who retires by rotation and being eligible, offers himself for re-appointment.			
	Special Business			
3	Re-appointment of Mr. Baby John Shaji (DIN : 03498692) as Joint Managing Director of the Company			

***Please put a tick mark in appropriate column against the resolution(s) indicated above. In case the shareholder/ proxy wishes his/ her vote**

Signed this _____ day of _____ 2023

Signature of Shareholder

Signature of Proxy holder(s)



+91 484 486 5823



info@kingsinfra.com



14B, 14th Floor, The Atria, Opp Gurudwara Temple, Thevara, Ernakulam 682015



www.kingsinfra.com