

**Ref: KIVL/BSE/SEC/686****29.05.2023**

To,

The Secretary  
Bombay Stock Exchange  
New Trading Wing, Rotunda Building,  
P J Tower, Dalal Street,  
Mumbai – 400 001.

Dear Sir,

**Subject: Audited Standalone & Consolidated Financial results for the Quarter and Year ended 31<sup>st</sup> March, 2023**

Please find attached herewith the Standalone & Consolidated Audited financial results for the quarter and year ended 31st March 2023 along with the Auditors Report as per SEBI (Listing Obligations & Disclosure requirement) Regulations 2015.

The above were taken on record at the meeting of the Board of Directors of the Company held today.

The above is your kind information and record.

**For Kings Infra Ventures Limited**

**NANDITHA** Digitally signed by  
NANDITHA T  
Date: 2023.05.29  
21:20:30 +05'30'

T  
Nanditha T  
Company Secretary & Compliance officer



## **Independent Auditors' Report on the Audit of Standalone Financial Results**

To  
**The Board of Directors of  
Kings Infra Ventures Limited**

### **Report on the Audit of Standalone financial results**

#### **Opinion**

1. We have audited the accompanying Statement of standalone financial results of Kings Infra Ventures Limited (hereinafter referred to as the "Company") for the quarter and year ended 31<sup>st</sup> March 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant Rules issued there under and other accounting principles generally accepted in India, of the Net Profit, Other Comprehensive Income and other financial information for the quarter and year ended 31<sup>st</sup> March 2023.

#### **Basis of Opinion**

2. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those standards are further described in the "Auditors' Responsibilities for the Audit of the Standalone Financial Results" 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 standalone financial results 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 is sufficient and appropriate to provide a basis for our opinion.

#### **Board of Directors' Responsibilities for the Standalone Financial Results**

3. These standalone financial results have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



4. In preparing the standalone financial results, the Board of Directors are 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.
5. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

#### **Auditors' Responsibilities for the Audit of the Standalone Financial Results**

6. Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 standalone financial results.
7. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the standalone financial results, 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 through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - Conclude on the appropriateness of the Board of Directors' 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 appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the standalone financial results 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 Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
8. 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.
9. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**Other Matters**

10. The Financial Results for the quarter ended March 31, 2023 and the corresponding quarter ended March 31, 2022 as reported in these standalone financial results are the balancing figures between audited figures in respect of the full financial year and the limited reviewed published years to date figures up to the end of the third quarter of the relevant financial year. The figures up to the end of the third quarter had only been reviewed and not subjected to audit.

Our opinion is not modified in respect of the above matters.

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



Vaibhav.T. Ved  
Partner  
Membership No. 235912  
UDIN: 23235912BQVQJG7089

Place: Ernakulam  
Date: 29<sup>th</sup> May 2023

**KINGS INFRA VENTURES LIMITED**

(CIN : L05005KL1987PLC004913)

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

Tel: 0484-6586557/8 Email : [info@kingsinfra.com](mailto:info@kingsinfra.com) Web : [www.kingsinfra.com](http://www.kingsinfra.com)
**Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2023**

(Rs. In Lakhs)

Sl.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Un-audited	Audited	Audited	Audited
	(Refer Notes Below)					
I	Revenue from Operations	2,043.71	1,511.15	1,232.15	6,089.02	3,981.18
II	Other Income	10.90	14.46	4.91	35.06	131.26
III	<b>Total Income(I+II)</b>	<b>2,054.61</b>	<b>1,525.61</b>	<b>1,237.06</b>	<b>6,124.08</b>	<b>4,112.44</b>
IV	<b>EXPENSES</b>					
	Cost of Operations	1,501.87	1,334.72	1,003.11	4,814.92	3,296.29
	Purchase of Stock in trade				-	-
	Changes in inventories of Finished goods, stock-in-trade and work in progress	39.70	(154.39)	(45.06)	(149.74)	(154.56)
	Employees benefits expense	25.42	24.09	24.90	91.01	86.20
	Finance Costs	83.48	62.90	59.35	259.87	212.27
	Depreciation and amortisation expenses	7.02	6.89	7.35	27.60	26.46
	Other expenses	115.94	56.41	81.01	300.93	242.55
	<b>Total Expenses (IV)</b>	<b>1,773.43</b>	<b>1,330.62</b>	<b>1,130.66</b>	<b>5,344.59</b>	<b>3,709.21</b>
V	<b>Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>281.18</b>	<b>194.99</b>	<b>106.40</b>	<b>779.49</b>	<b>403.23</b>
VI	<b>Exceptional items</b>					
VII	<b>Profit/(loss) before tax (V-VI)</b>	<b>281.18</b>	<b>194.99</b>	<b>106.40</b>	<b>779.49</b>	<b>403.23</b>
VIII	<b>Tax Expenses:</b>					
	(1) Current Tax	75.15	50.28	29.81	203.21	106.50
	(2) Prior Years Tax					
	(3) Deferred Tax	(2.53)	(0.23)	(1.04)	(3.19)	0.77
IX	<b>Profit / (Loss) / for the period from continuing operations</b>	<b>208.56</b>	<b>144.94</b>	<b>77.63</b>	<b>579.47</b>	<b>295.96</b>
X	<b>Profit/(Loss) from discontinued operations</b>					
XI	<b>Tax Expense of discontinued operations</b>					
XII	<b>Profit/(Loss) from discontinued operations (after tax) (X-XI)</b>					
XIII	<b>Profit/(loss) for the period (IX+XII)</b>	<b>208.56</b>	<b>144.94</b>	<b>77.63</b>	<b>579.47</b>	<b>295.96</b>
XIV	<b>Other Comprehensive Income</b>					
	<b>A (i) Items that will not be reclassified to profit or loss</b>					
	Remeasurement of defined benefit liabilities/assets	2.29		1.11	2.29	1.11
	<b>(ii) Income Tax relating to items that will not be reclassified to profit or loss</b>	<b>(0.57)</b>	<b>-</b>	<b>(0.28)</b>	<b>(0.57)</b>	<b>(0.28)</b>
	<b>B (i) Items that will be reclassified to profit or loss</b>					
	(ii) Income Tax relating to items that will be reclassified to profit or loss					
	<b>Total comprehensive income for the period (XIII+XIV) Comprising profit (loss) and other comprehensive income for the period</b>	<b>210.28</b>	<b>144.94</b>	<b>78.46</b>	<b>581.19</b>	<b>296.79</b>
XV	<b>Earning per equity share (for continuing operation)</b>					
XVI	(1) Basic	0.88	0.62	0.33	2.46	1.26
	(2) Diluted	0.88	0.62	0.33	2.46	1.26
XVII	<b>Earning per equity share (for discontinuing operation)</b>					
	(1) Basic					
	(2) Diluted					
XVIII	<b>Earning per equity share (for discontinuing operation and continuing operation)</b>					
	(1) Basic	0.88	0.62	0.33	2.46	1.26
	(2) Diluted	0.88	0.62	0.33	2.46	1.26

**Segment wise Revenue, Results, Assets, Liabilities and Capital Employed for the quarter ended March 31,2023**

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

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited	Un-audited	Audited	Audited	Audited
<b>1. Segment Revenue</b>					
(Sale/income from each segment)					
a) Infrastructure		-		-	-
b) Aquaculture(Export Facilities)	2,043.71	1,511.15	1,232.15	6,089.02	3,981.18
<b>Total</b>	<b>2,043.71</b>	<b>1,511.15</b>	<b>1,232.15</b>	<b>6,089.02</b>	<b>3,981.18</b>
Less: Inter segment revenue		-		-	-
Sales/Income from Operations	<b>2,043.71</b>	<b>1,511.15</b>	<b>1,232.15</b>	<b>6,089.02</b>	<b>3,981.18</b>
<b>2. Segment Results</b>					
(profit(+)/loss(-) before tax and interest from each segment)					
a) Infrastructure		-		-	-
b) Aquaculture(Export Facilities)	353.76	243.43	160.84	1,004.30	484.24
<b>Total</b>	<b>353.76</b>	<b>243.43</b>	<b>160.84</b>	<b>1,004.30</b>	<b>484.24</b>
Less: Finance Cost	83.48	62.90	59.36	259.87	212.27
Add: Other unallocable income net of unallocable expenditure	10.90	14.46	4.92	35.06	131.26
<b>Total Profit before tax</b>	<b>281.18</b>	<b>194.99</b>	<b>106.40</b>	<b>779.49</b>	<b>403.23</b>
<b>3. Segment Assets</b>					
a) Infrastructure	2,339.15	2,382.68	2,379.31	2,339.15	2,379.31
b) Aquaculture (Export Facilities)	4,778.14	4,292.92	3,293.82	4,778.14	3,293.82
c) Unallocated	5.59	3.64	2.99	5.59	2.99
<b>Total</b>	<b>7,122.88</b>	<b>6,679.24</b>	<b>5,676.12</b>	<b>7,122.88</b>	<b>5,676.12</b>
<b>4. Segment Liabilities</b>					
a) Infrastructure	83.12	83.12	83.12	83.12	83.12
b) Aquaculture(Export Facilities)	3,214.69	3,065.13	2,449.00	3,214.69	2,449.00
c) Unallocated	225.73	141.92	125.85	225.73	125.85
<b>Total</b>	<b>3,523.54</b>	<b>3,290.17</b>	<b>2,657.97</b>	<b>3,523.54</b>	<b>2,657.97</b>
<b>5. Capital Employed</b>					
(Segment Assets-Segment Liabilities)					
a) Infrastructure	2,256.03	2,299.56	2,296.19	2,256.03	2,296.19
b) Aquaculture(Export Facilities)	1,563.45	1,227.79	844.82	1,563.45	844.82
c) Unallocated	(220.14)	(138.28)	(122.86)	(220.14)	(122.86)
<b>Total</b>	<b>3,599.34</b>	<b>3,389.07</b>	<b>3,018.15</b>	<b>3,599.34</b>	<b>3,018.15</b>

**Geographical Segment Information**

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

Information regarding geographical revenue is as follows:

	Quarter Ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited	Un-audited	Audited	Audited	Audited
<b>Revenue from External customers</b>					
India	1401.38	1,057.16	790	4,593.59	2,461.80
Outside India	642.33	453.99	442.15	1,495.43	1,519.38





**Note:**

- 1.The above standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act 2013 ("the Act") read with the companies (Indian Accounting Standards) Rules 2015, as amended from time to time and other recognised accounting practices generally accepted in India and in compliance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 (the "Listing Regulations").
2. The above financial results were reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on May 29, 2023. These financial results have been subjected to audit by the statutory auditors of the company.
- 3.The Company is primarily engaged in Aquaculture Business and Infrastructure Development Business.Accordingly the Company considers the above business segments as the primary segment. Hence, segment based information has been provided.
- 4.The impact of changes if any arising on enactment of the Code on Social Security 2020 will be assessed by the company after the effective date of the same and the rules thereunder are notified.
- 5.The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto nine months of relevant financial year which were subjected to limited review by the auditors.
- 6.Figures for the previous periods/year have been regrouped/reclassified and rearranged whenever considered necessary to confirm to the classification of current period.

Place:Kochi  
Date: 29/05/2023



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

  
**BALAGOPALAN VELIYATH**  
EXECUTIVE DIRECTOR  
Executive Director