

**Ref No: KIV/SEC/BSE/634**

Date: 06.09.2022

To

Department of Corporate Services  
BSE Limited,  
PJ Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

**Sub: Annual Report for the Financial Year 2021-22 of Kings Infra Ventures Limited****Scrip Code: 530215**

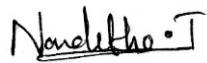
Dear Sirs/Madam,

Please find attached herewith a copy of the Annual Report and the Notice of the 34<sup>th</sup> Annual General Meeting, scheduled to be held on Wednesday, 28<sup>th</sup> September, 2022 at 3:30 p.m. at Hotel Olive Downtown 28/286, Kadavanthra Jn. Kochi, Kerala ,682 020.

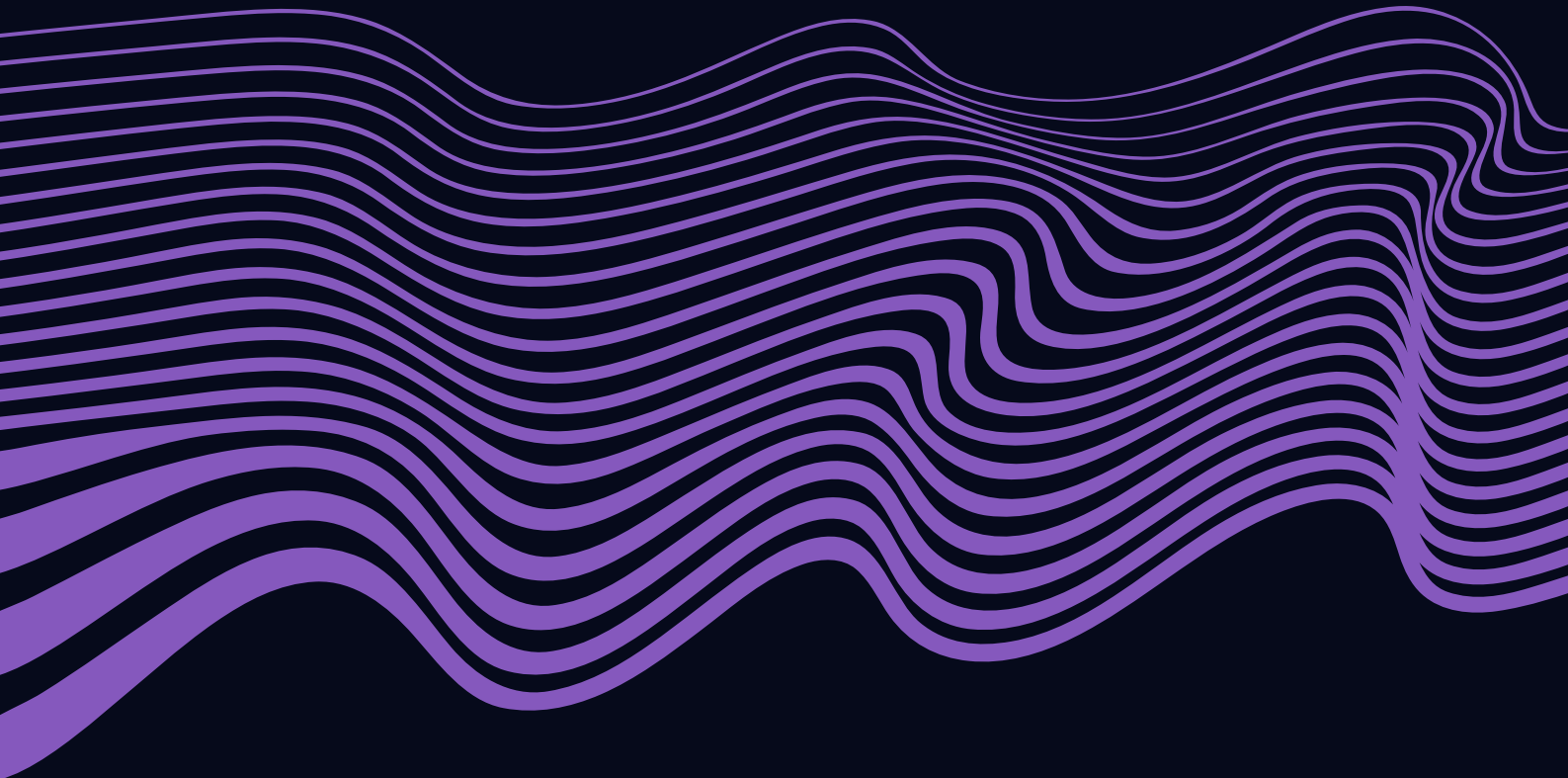
Please take note of above information on record.

Thanking you

Yours faithfully,  
For Kings Infra Ventures Limited



Nanditha T  
Company Secretary and Compliance Officer



# ANNUAL REPORT

KINGS INFRAVENTURES LTD 2021-2022

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## CHAIRMAN'S MESSAGE

Dear Shareholder, Greetings from Kings Infra!

I extend to you all a hearty welcome to the 34th Annual General Body Meeting of our Company. On this occasion, let me begin by first remembering Dr J Alexander, Independent Director on our Board, who left us for his heavenly abode in January 2022. I acknowledge his contributions in guiding our Board meetings with his vast experience and insightful wisdom. Our Company is well founded on the principles of our founder, Late Sri Baby John, who believed in building a socially-responsible business and taught us to live our dreams with Courage, Conviction and Commitment. As we are emerging from the pandemic disruptions, 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 our road map ahead As you are all aware, our Company pioneered the Blue Revolution in the country as early as 1987 by establishing the first semi-intensive integrated aquaculture project at Tuticorin. Keeping up the pioneering spirit, our Company has developed several innovative proprietary technologies in the field of sustainable aquaculture.

As a result of our pursuit for perfection, I am happy to announce that our company has created a world record by harvesting the biggest sized L Vannamei Shrimps in pond based Aquaculture in Jan 2022.

We will continue to strive hard to maintain the Technology Leadership with a view to transform Indian Aquaculture.

Our strategy will be to grow the entire value chain in our aquaculture operations.

The company is also increasing its processing capacities and expanding its footprint in the global markets.

A well thought out strategy is in place for farm to fork integration and establishing in the domestic food retail business by introducing KINGFRESH and KING BENTO brands.

With a view to futureproof the aquaculture industry, we are setting up The "Baby John Centre of Excellence" with a vision to train 10000 aqua-entrepreneurs that will support India to be the world leader in aquaculture by the year 2030.

We are also working with International technology leaders, research institutions and universities to bring in cutting edge technologies in food production systems.

We have successfully completed proof of concepts 1 and 2 with NEC corporation Japan to develop Precision aquaculture using AI, IOT, Machine learning and automation.

We are continuing our work with Dr J. Jayalitha Fisheries university for developing Open Pond Recirculatory system for Penaeid species.

We also have entered into a technology licence agreement with CIFT for producing Ready to Cook and Ready to serve seafood as well as Chitin and other extractions from Shrimp shells and heads which are being wasted now.

In our roadmap ahead, the Company has created two new subsidiaries, namely Kings SISTA360 Solutions Private Limited and Kings Maritech Eco Park Limited.

SISTA360 is a digital platform to introduce sustainable technologies, practices and operating procedures to support Indian aquaculture.

Kings Maritech Eco Park is a first ever eco-friendly mariculture tech park for Indoor precision aquaculture bringing all facilities in one campus. These two new initiatives will develop sustainable aquaculture as the way forward for supporting the national policy of doubling the farmers' income.

The Company realises the urgent need for food production systems to be more sustainable, reduce carbon footprint, 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..

Our entire business is repurposed to be a part of a Circular,Blue, Bio-economy which will provide healthy proteins to our growing population, increase rural incomes, women employment, entrepreneurship, multiply stakeholder benefits and above all, leave behind a better planet for our future generations.

I thank every one of the 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 in our journey so far. I thank all our valuable shareholders for the trust you have reposed in us.

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

**COMPANY INFORMATION**  
**KINGS INFRA VENTURES LIMITED**  
**CIN: L05000KL1987PLC004913**

Board of Directors

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<b>Mr. Shaji Baby John</b>	<i>Chairman &amp; Managing Director</i>
<b>Mr. Baby John Shaji</b>	<i>Joint-Managing Director</i>
<b>Mr. BalagopalanVeliyath</b>	<i>Whole-time Director</i>
<b>Mr. Rathina Asokan</b>	<i>Independent Director</i>
<b>Mr. Narayana Pillai Rajendran</b>	<i>Independent Director</i>
<b>Ms. Jyothi Maniyamma Vazhappillil</b>	<i>Independent Director</i>
<b>Dr. Thirunilath Vinayakumar</b>	<i>Independent Director</i>
<b>Mr. Chundezhom Karunakara Panicker</b>	
<b>Gopalan Nair</b>	<i>Non-Executive Non-Independent Director</i>

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**Chief Financial Officer** Mr. Lalbert Cherian

**Company Secretary & Compliance Officer** CS Nanditha T

**REGISTERED OFFICE**

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

**OFFICIAL WEBSITE**

[www.kingsinfra.com](http://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 Limited, 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 is the Chairman and Managing Director of Kings Infra Ventures Ltd. An Engineer by qualification, he joined the family business in 1982, playing a critical role in transforming Kings into Kings Infra Ventures Limited, a professionally managed entity.

He pioneered India's Blue Revolution by setting up the country's first commercial scale, integrated semi-intensive aquaculture project in 1987. He has represented the aquaculture industry on the Marine Products Export Development Authority (MPEDA) Board and in the Extreme Focus Group for Exports constituted by the Ministry of Commerce, Government of India. He has been a member of the Expert Group set up by UNESCO Institute for LifeLong Learning (UIL), Hamburg, He was an invited speaker at the International Conferences of Learning Cities in Beijing and Mexico in 2013 and 2015.

Under his leadership, Kings Infra has steadily grown into a formidable force in sustainable aquaculture, seafood processing and infrastructure development relating to aquaculture.

Shaji believes that sustainable aquaculture is the best bet in ending rural hunger and unemployment.





### **Mr. Baby John Shaji**

Mr. Baby John Shaji is the Joint Managing Director of Kings Infra Ventures Ltd.

He graduated in Mechanical Engineering from T.K.M. College of Engineering and holds a MSc in Strategic Project Management from Heriot-Watt University, UK.

He is responsible for conceptualising, planning and implementation of new technology projects. He brings inherent technical strengths to add fresh perspective to the company's narrative and brings a strong focus on operational efficiency through systems, processes and team building.

Baby John is a strong proponent of sustainable food production practices, traceability and hyper-localisation, to prevent lifestyle diseases. He believes that innovation & technology helps traditional businesses to stay relevant, competitive, to scale and to succeed in the modern business world.



### **Mr. Balagopalan Veliyath**

He is the Whole time Director of Kings Infra Ventures Limited

He has over four decades of experience in the fields of Aquaculture, Seafood processing Infrastructure development, Marketing & Sales through his years in the Automotive Tyres, Hospitality and Travel & Tourism industries.

In his current role, he handles Corporate Communications, HR functions and ensures the implementation of the milestones and plans set for the Company.

## Director Profiles



### **Adv. Ratina Asohan**

Adv. Ratina Asohan, is an eminent lawyer with over 37 years of experience in practice of law and exposure in Corporate Affairs. He currently practises in the High Court of Chennai and the Supreme Court of India. He is the legal advisor to many leading Companies across the country.

Adv. Ratina Asohan is on the Board of Kings Infra Ventures Ltd as an Independent Director and is the Chairman of the Nomination & Remuneration Committee, Member of the Stakeholders Relationship Committee and Member of the Audit Committee.



### **Adv. N P Rajendran**

Adv. Narayana Pillai Rajendran is an eminent lawyer with the High Court of Kerala. He has over 26 years of experience with Federal Bank before he again took up the legal profession.

He is an Independent Director on the Board of Kings Infra and is the Chairman for The Audit Committee and Member of the Nomination and Remuneration Committee.

## Director Profiles



### **Smt. Jyothi Maniyamma Vazhappallil**

Smt. Jyothi Maniyamma Vazhappallil is a Practising Chartered Accountant. She has over 13 years of experience in Forex, International Treasury management, Finance, Cross border remittance & Compliance.

She was the Area Head of Kerala Paul Merchants Limited, taking care of all aspects of the Business Development & Operations of the Kerala region. Her prior experience includes Trans- Fast Remittance, where she was the Finance & Treasury Head and handled the financial, operational planning and implementation areas, including International Treasury Management in Cross Border Transactions & Risk Management.

She is an Independent Director on the Board of Kings Infra and is a Member of the Nomination and Remuneration Committee.



### **Dr. Thirunilath Vinayakumar**

Dr. Vinay Thirunilath has over four decades of experience and expertise in Public Relations, Advertising & Branding.

He holds Doctorate in Entrepreneurship, Master's Degree in Business Administration and is also the national president of Public Relations Council of India.

He is a founder & Senior Partner of Guide PR & Branding, Chairman of Kome Vertika Integrated Marketing Communications and Senior Partner of Global Initiative for Excellence.

He is an Independent Director on the Board of Kings Infra Ventures Ltd.

## Director Profiles



### Mr. C.K. Gopalan Nair

Sri. C K Gopalan Nair has over 44 years of management experience, of which, 25 years has been with the State Bank of India in an Officer & then Managerial capacity.

He has worked in major banking areas such as Foreign Exchange, Advances, Data Processing, International Banking and Country Risk Management.

He is on the Board of Kings Infra Ventures Ltd as the Non-Executive Non independent Director

## KEY MANAGEMENT TEAM



Mr. Balagopal Veliyath  
Executive Director



Mr. Lalbert Cherian  
Chief Financial Officer



Ms. T. Nandita  
Company Secretary



Mr. Radhakrishnan  
General Manager



Mr. Jayakumar. N G  
General Manager -  
Aquaculture



Mr. Muhammad Afzal  
Business Head –  
Seafood Division



Mr. Anoop R Nair  
Finance Manager



Mr. Krishna Kumaran  
Manager –  
Export & Import



Mr. L.S. Manikandan  
Project Head



Dr. Selvakumar  
Chief Technician,

# NOTICE

**Notice** is hereby given that the Thirty Fourth Annual General Meeting of the members of **Kings Infra Ventures Limited** will be held on Wednesday, the 28th of September 2022, at **3.30 P.M.** at **Hotel Olive Downtown 28/286, Kadavanthra Junction, Kochi, Kerala-682020** to transact the following business:-

## **Ordinary Business**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2022 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint M/s. Elias & George, Chartered Accountants as the Statutory Auditors of the Company to hold office for a period of 5 (Five) consecutive financial years, from the conclusion of the 34th Annual General Meeting of the Company until the conclusion of the 39th Annual General Meeting of the Company and to authorise the Board of Directors of the Company to fix their remuneration.
3. To appoint a Director in the place of Mr. Chundezham Karunakara Panicker Gopalan Nair (DIN No. 02662315), who retires by rotation and being eligible, offers himself for re-appointment.

## **Special Business**

4. **Re-appointment of Mr. Balagopalan Veliyath (DIN : 05254460)** as Whole-time Director of the Company.

The Members are requested to consider and, if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to re-appoint Mr Balagopalan Veliyath (DIN : 05254460) as a Whole-time Director, for a period of 5 (Five) years with effect from 1st October, 2022 to 30th September 2027 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said reappointment and / or remuneration as it may deem fit.

**"RESOLVED FURTHER THAT** Board of Directors of the Company (hereinafter referred to as "the Board" which term shall deem to include any Committee of the Board) be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution."

**5. To approve related party transactions and transactions under Section 185 of the Companies Act,2013 with the subsidiary company**

The Members are requested to consider and, if thought fit, to pass the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 185, Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), and Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 (Listing Regulations) as amended from time to time and the Company's policy on Related Party Transactions and subject to such other consents, permissions, approvals, as may be required in that behalf, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company

1. To advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken / to be taken from financial institutions / banks / insurance companies / other investing agencies or any other person(s) / bodies corporate / debentures / bonds etc., raised by subsidiary entity Kings Maritech Eco Park Limited and/or to enter into contract(s) / arrangement(s) / transaction(s) in the ordinary course of business with the said subsidiary entity, on such term(s) and condition(s) as the Board of Directors may deem fit for an amount not exceeding in the aggregate Rs.50 Crores (Rupees Fifty Crores only).

2. To advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken / to be taken from financial institutions / banks / insurance companies / other investing agencies or any other person(s) / bodies corporate / debentures / bonds etc., raised by subsidiary entity Kings SISTA360 Private Limited and/or to enter into contract(s) / arrangement(s) / transaction(s) in the ordinary course of business with the said subsidiary entity, on such term(s) and condition(s) as the Board of Directors may deem fit for an amount not exceeding in the aggregate Rs.10 Crores (Rupees Ten Crores only).

**“RESOLVED FURTHER THAT** the powers be delegated to the Board of the Company and the Board is hereby authorised to negotiate, finalize agree the terms and conditions of the aforesaid loan/guarantee/security and to do all such acts, deeds and things as may be necessary and incidental including signing and /or execution of any deeds/ documents/ undertakings/agreements/ papers/writings for giving effect to this Resolution

#### **6. Approval of renewal of agreement between the company and Kings International Ltd**

**“RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Company’s policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to renew the terms and conditions of agreement with Kings International Limited,a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations,for processing,purchase and sale of seafood products, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs.20 Crore

<b>Sr. No</b>	<b>Nature of Transactions as per section 188 of the Companies Act, 2013</b>	<b>Name of the Director/KMP who is related and nature of their relationship</b>	<b>Name of the Related Party</b>
1	Purchase sale and processing of Seafood products	Mr. Shaji Baby John (Managing Director)	Kings International Limited

**“RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby, authorised to do all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company, without requiring any further approval of the members.

**7. Approval of renewed terms and conditions of Loan agreement between Company and Promoters Mr. Shaji Baby John and Mrs.Rita Shaji John.**

**“RESOLVED THAT** the approval of the members be and is hereby accorded to the Board of Directors to approve the revised terms and conditions of the loan agreement between the company and the promoters Mr. Shaji Baby John and Mrs. Rita Shaji John to extend the repayment of outstanding unsecured borrowings for a period of one year and to provide interest at the rate of 6% per annum quarterly on the said loan amount

**“RESOLVED FURTHER THAT** the amount be repaid by the company either in cash, securities, or in any other form of consideration as may be mutually agreed between the Company and the said promoters.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to negotiate, finalise and agree to the terms and conditions, if any, in its absolute discretion, deem fit and proper in the best interest of the Company, without requiring any further approval of the members”.

By order of Board of Directors

For **Kings Infra Ventures Limited**

Sd/-

Nanditha T

**Company Secretary & Compliance Officer**

Kochi

13.08.2022





## **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. 4 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 Thursday September 22, 2022 to Wednesday, September 28, 2022 **(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.

8. Notice of this Annual General Meeting, Audited Financial Statements for 2021-22 along with Directors' Report and Auditors' Report are available on the website of the Company [www.kingsinfra.com](http://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:

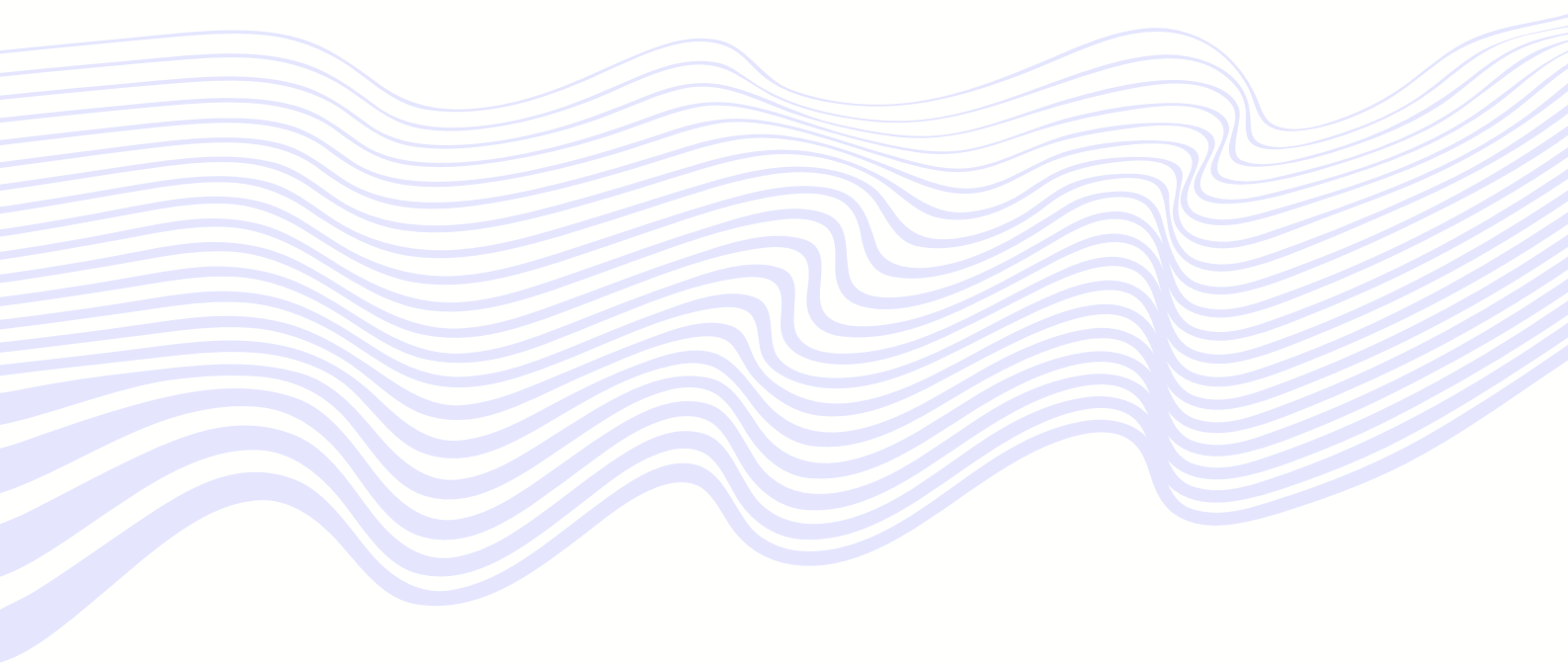
**M/s. S.K.D.C. Consultants Limited,**

Surya" 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore – 641028, TN, India

Email: [info@skdc-consultants.com](mailto: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).

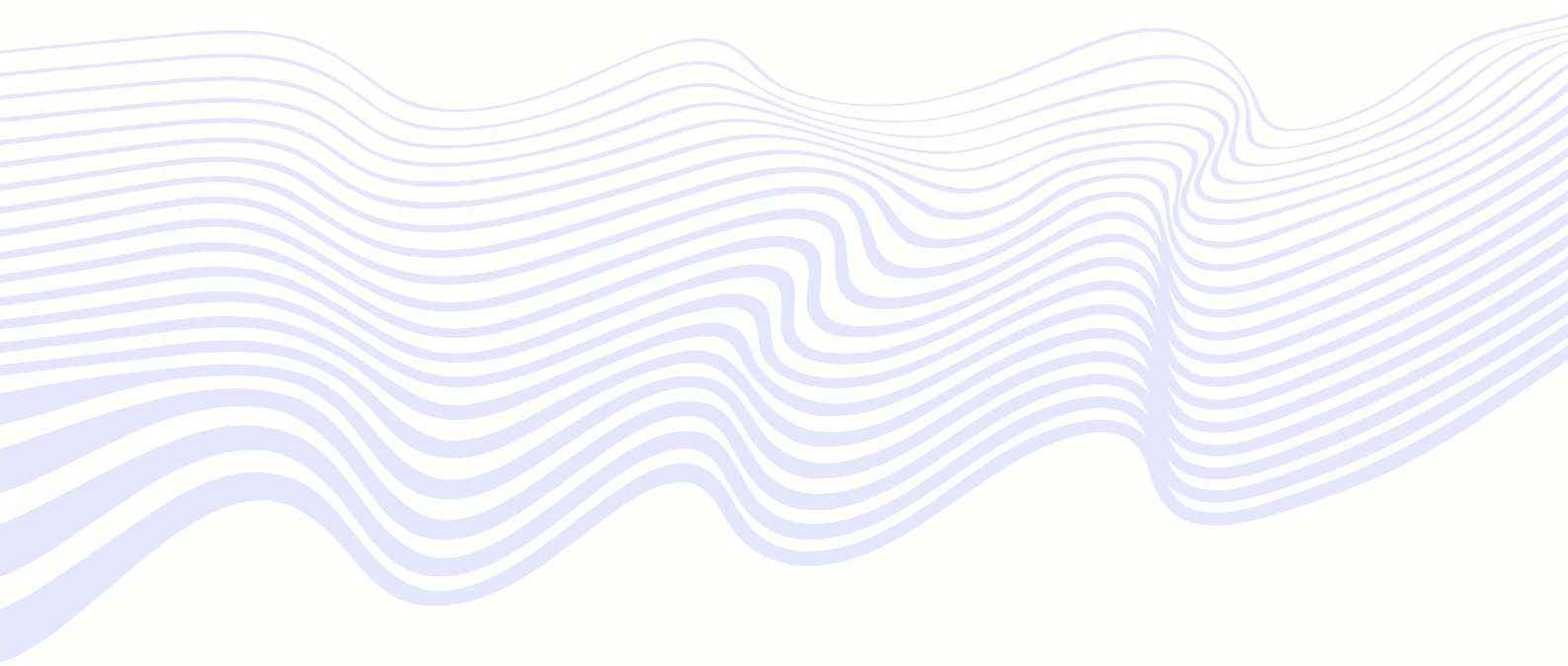
14. The details of the Director seeking reappointment under Item No 4 of this Notice, is annexed hereto in terms of Regulation 36(3) of the SEBI(Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings.



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.

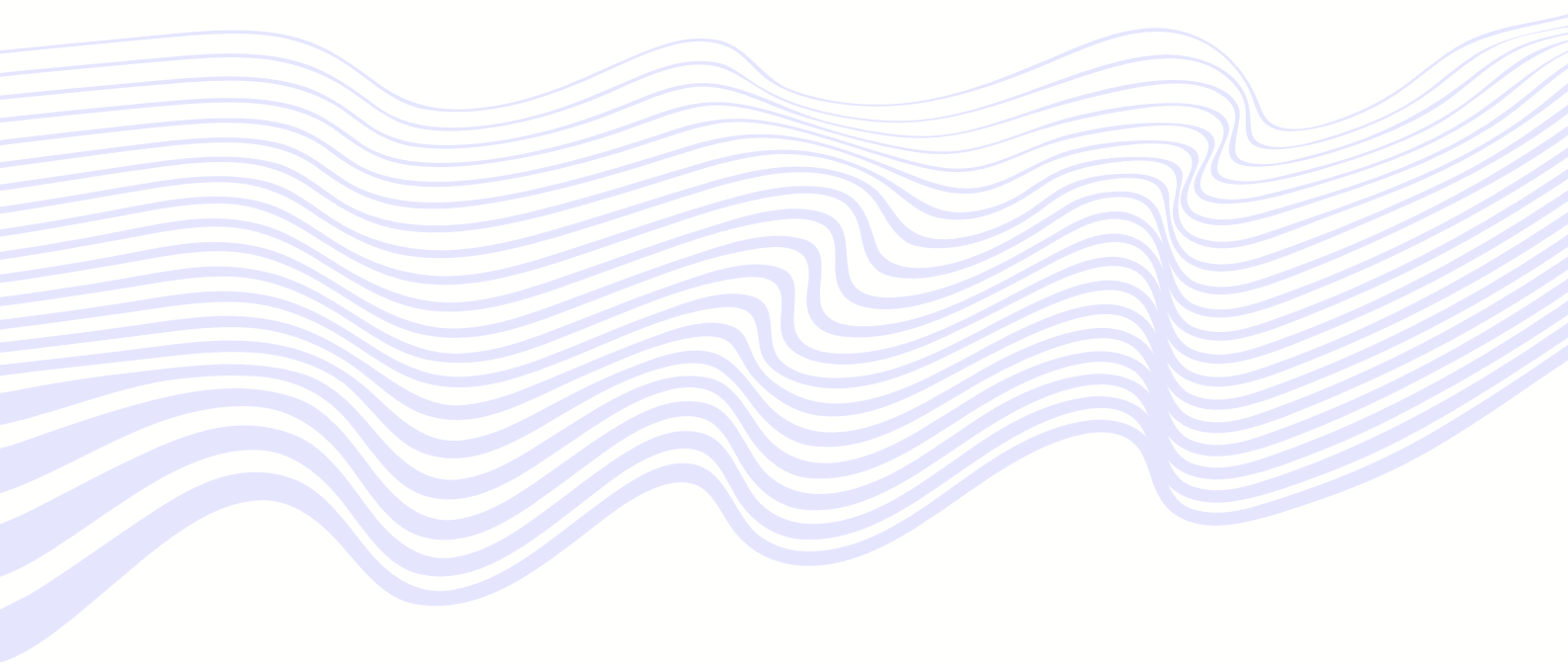
16. In terms of Section 101 and 136 of the Companies Act, 2013 read with the relevant Rules made there under, the copy of the Annual Report including Financial statements, Board's report etc. and this Notice are being sent by electronic mode, to those members who have registered their email ids with 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](mailto: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. 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 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 has been uploaded on the website of the Company at 6th September 2022. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and at [www.bseindia.com](http://www.bseindia.com) The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e- Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com)



## THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

**Step 1 :** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding 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 25th September 2022 at 9am and ends on 27th September 2022 at 5pm

During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 21st September 2022 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 remote e-voting facility to its 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 facility 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 a 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 ease and convenience of participating in e-voting process.

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
<p><b>Individual Shareholders holding securities in Demat mode with CDSL Depository</b></p>	<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 URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>

<p style="text-align: center;"><b>Individual Shareholders holding securities in demat mode with NSDL Depository</b></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: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> 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>2.2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3.3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
<p style="text-align: center;"><b>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to 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 abovementioned 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
<b>Individual Shareholders holding securities in Demat mode with CDSL</b>	Members facing any technical issue in login securities in Demat mode with CDSL can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

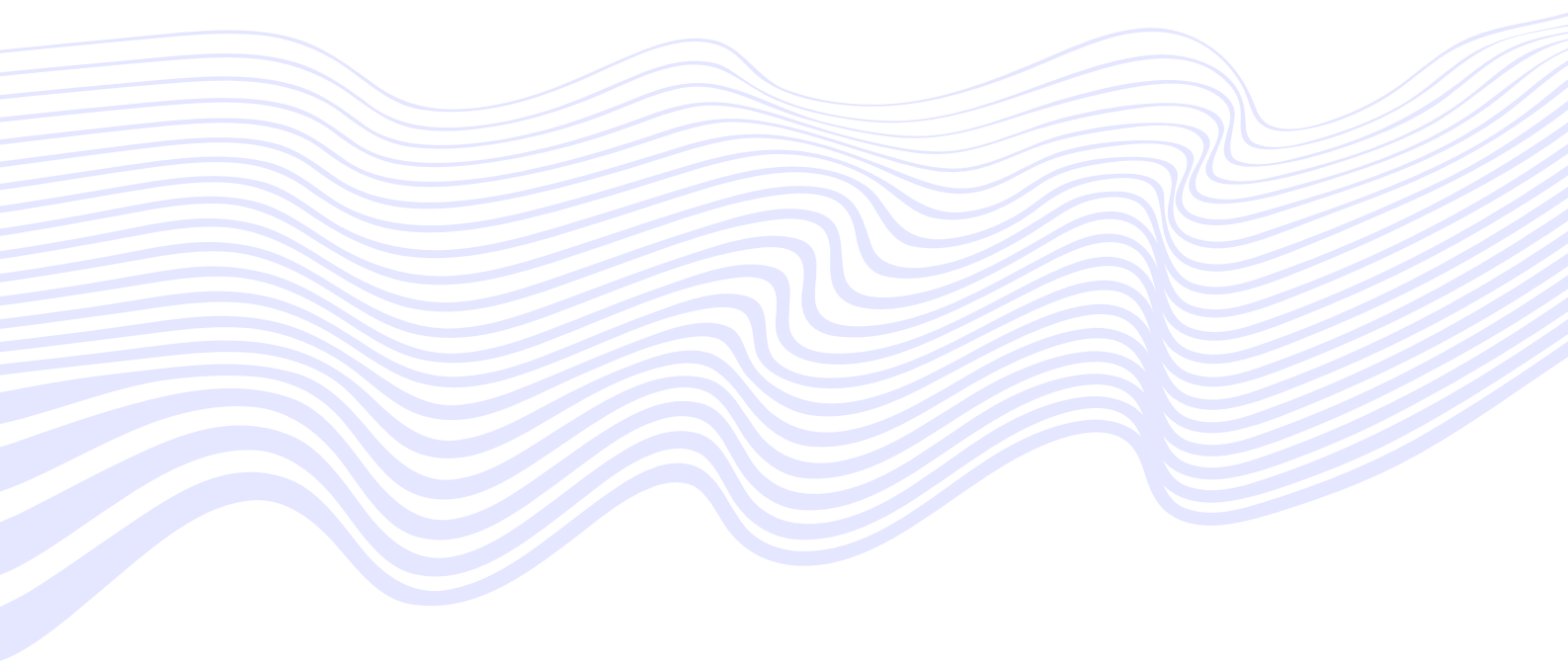
**Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non- individual shareholders in demat mode.

(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](http://www.evotingindia.com).
2. Click on "Shareholders" module.
3. Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. 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](http://www.evotingindia.com) and voted on an 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:**

	<p><b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b></p>
<p><b>PAN</b></p>	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• 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 <a href="mailto:cs@kingsinfra.com">cs@kingsinfra.com</a>/info@skdc-consultants.com.</li> </ul>
<p><b>Dividend Bank Details OR Date of Birth (DOB)</b></p>	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyyformat) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>• 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.</li> </ul>



(vi) After entering these details appropriately, click on “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 ‘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 company opts for e-voting through 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 “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 uploaded, which will be made available to scrutinizer 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](http://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](mailto: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 on.
- The list of accounts linked in the login will be mapped automatically & can be delink 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 scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Au letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to v the Scrutinizer and to the Company at the email address viz; [cs@kingsinfra.com](mailto:cs@kingsinfra.com), if they have voted from individual not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. 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 [cs@kingsinfra.com](mailto:cs@kingsinfra.com)/ [info@skdc-consultants.com](mailto:info@skdc-consultants.com).
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. 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](mailto:helpdesk.evoting@cdslindia.com) or contact at 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](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 22 55 33

The Company has appointed Mr. CA Jomy Saimon FCA, Jomy Saimon and Associates, Chartered Accountant (Membership No. 221929) to act as the Scrutiniser to scrutinize the poll and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the same purpose.

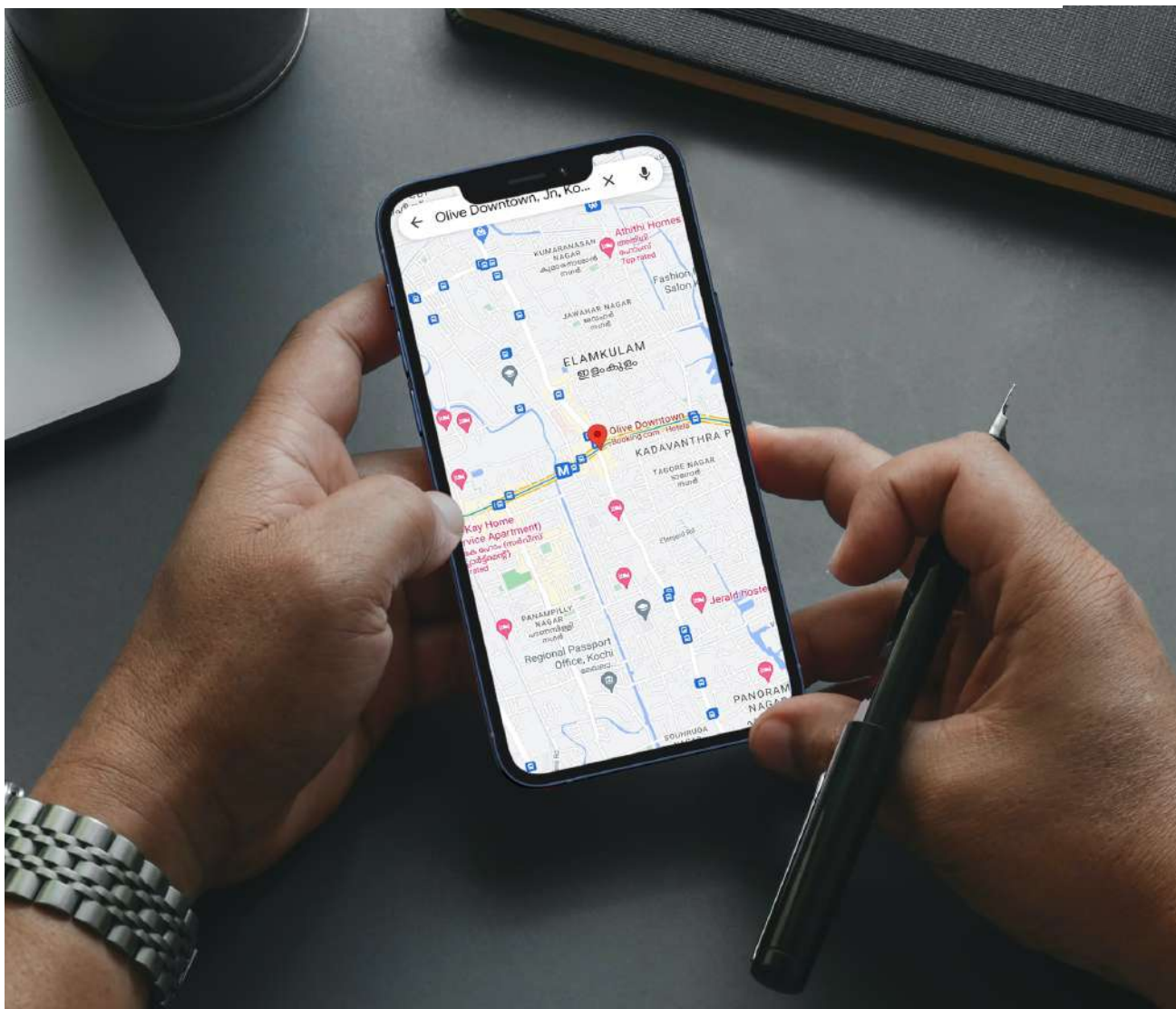
The Results shall be declared within 48 hours after the Annual General Meeting of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.kingsinfra.com](http://www.kingsinfra.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) and the same shall also be communicated to BSE Limited, where the shares of the Company are listed.

**ROUTE MAP FOR 34<sup>th</sup> ANNUAL GENERAL MEETING OF KINGS INFRA VENTURES LIMITED**

Date: 28<sup>st</sup> Day of September,2022

Time: 3:30 P.M.

Venue: Hotel Olive Downtown 28/286,Kadavanthra Jn. Kochi, Kerala ,682 020



By order of Board of Directors

For **Kings Infra Ventures Limited**

Sd/-

**Nanditha T**

**Company Secretary & Compliance Officer**

**Kochi**

**13/08/2022**

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

### ITEM No:4

Mr. BalagopalanVeliyath, who was appointed as Whole Time Director by the members to hold office upto 30th September, 2022 and he had attained the age of 70 years. As per the provisions of Section 196 continuation/reappointment of his employment as Whole time Director requires approval of members by way of a Special Resolution at their meeting.

Keeping in view that Mr. BalagopalanVeliyath has rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time, it would be in the interest of the Company to continue his employment.

Mr. BalagopalanVeliyath has over four decades of experience in Sales & Marketing in Consumer Durables, Hospitality and Travel & Tourism. He has held senior leadership roles with extensive exposure to international markets in the Middle East, Europe and Asia Pacific.

The nomination and remuneration committee approved his remuneration and recommended the same to the Board of Directors. The details of remuneration payable to Mr. BalagopalanVeliyath and the terms and conditions of the re-appointment are given below:

#### Remuneration:

- Basic Salary: Rs.80000/- (Rupees Eighty Thousand Only) per month with annual increment to take effect from 1st April of the succeeding year, subject to the limits prescribed under Section 197 of the Companies Act, 2013.
- Commission: As may be determined by the Board of Directors based on the recommendation of the Compensation/Nomination and Remuneration Committee, subject to a ceiling of 2% of the annual profits of the Company, payable every year after the finalisation of the Annual Accounts of the Company.
- Perquisites: In addition to the salary, Mr. BalagopalanVeliyath is entitled to other benefits and perquisites as may be provided to other executives of the company.
- Provision of Car: The Company shall provide car with chauffeur for official use.
- Communication Facilities: Cell Phone, Laptop and Internet, with expenses to be borne by the Company.
- Other Terms and Conditions: As long as Mr. BalagopalanVeliyath functions as Whole-time Director of the Company, no sitting fees shall be paid to him for attending Meetings of the Board of Directors and/or any Committee thereof.

Your Directors recommend the Special Resolution for the approval of the Members.

Other than Mr. BalagopalanVeliyath, none of the Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the said Special Resolution.

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):

A brief profile along with other details of Mr. BalagopalanVeliyath is as follows:

<b>Name of Director</b>	<b>BalagopalanVeliyath</b>
<b>Date of Birth&amp; Age</b>	15-05-1952 & 70 years
<b>Expertise in specific functional area</b>	Experience over 45 years
<b>Director Identification Number</b>	05254460
<b>Remuneration last drawn</b>	Rs. 9,60,000/- during the Financial Year 2021-22.
<b>Remuneration proposed to be paid</b>	As per explanatory statement at Item No. 4 of the Notice of AGM.
<b>List of the directorships held in other companies*</b>	<ol style="list-style-type: none"> <li>1.Kings Hotels And Resorts Limited</li> <li>2.Sri Srinivas Wheat Industries Private Limited</li> <li>3.Globalcollab Private Limited</li> <li>4.Kings Maritech Eco Park Limited</li> <li>5.Kings International Limited</li> <li>6.Prince Gates IT Parks Private Limited</li> <li>7. Priceless Consultancy Management Guide India Private Limited</li> <li>8. Alpha Daily Living Products India Private Limited</li> <li>9. King Propex Ventures Limited</li> </ol>
<b>Number of Board Meetings attended during the financial year</b>	9
<b>Profile of the Director</b>	Mr. BalagopalanVeliyath has over four decades of experience in Sales & Marketing in Consumer Durables, Hospitality and Travel & Tourism. He has held senior leadership roles with extensive exposure to international markets in the Middle East, Europe and Asia Pacific.
<b>No. of shares held in the Company</b>	Nil
<b>Membership / Chairmanship of Committees of other Boards as on 31st March, 2022**</b>	Nil
<b>Relationship with other Directors / Key Managerial Personnel</b>	Nil



<p><b>Relationships between Directors interse</b></p>	<p>Not related to any Director or Key Managerial Personnel of the Company</p>
<p><b>Date of Joining</b></p>	<p>1st April 2014</p>
<p><b>Terms and conditions of appointment</b></p>	<p>Mr. BalagopalanVeliyath is proposed to be appointed as Whole-time Director for a period of five years with effect from 1st October, 2022. The terms and conditions of his appointment are as per explanatory statement at Item No. 4.</p>

\*\*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 )

## **ITEM NO: 5**

Pursuant to Section 185 of the Companies Act, 2013 (as amended by the Companies (Amendment) Act, 2017, a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with Pursuant to Section 185 of the Companies Act, 2013 (as amended by the Companies (Amendment) Act, 2017, a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity (said entity(ies) covered under the category of 'a person in whom any of the director of the Company is interested' as specified in the explanation to Section 185(2)(b) of the Companies Act, 2013, after passing a special resolution in the general meeting.'

Pursuant to the applicable provision of the Companies Act, 2013 (“Act”) read with the applicable rules issued under the Act, applicable provision of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with amendment thereof (“SEBI Listing Regulations”) and the Company's Policy on Materiality of Related Party Transactions and also on dealing with Related Party Transactions of the Company (“the Policy”), all material related party transactions of the Company require prior approval of the members of the Company.

In accordance with Regulation 23 of the SEBI Listing Regulations, “Material Related Party Transaction” means any transaction with a related party if the transaction/transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual turnover as per the last audited financial statements of the Company.

The Company may have to enter into related party contract(s) / arrangement(s) / transaction(s) in the ordinary course of business or to enter into transactions under Section 185 of the Companies Act, 2013 ('the Act') to render support for the business requirements of its Subsidiary Companies Kings Maritech Eco Park Limited and Kings SISTA360 Private Limited. Hence, as an abundant caution, the Board decided to seek approval of the shareholders for the said transaction(s) by way of passing a Special Resolution.

S. No	Particulars	Remarks
1.	Name of the Related Party	1.Kings Maritech Eco Park Limited 2. Kings SISTA360 Private Limited
2.	Name of the Directors or KMP who are Related	Mr. Shaji Baby John, Mr.Baby John Shaji and Mr. Balagopalan Veliyath
3.	Nature of relationship	Subsidiary entities
4.	Nature, material terms, monetary value and particulars of the contract or arrangement	1.Kings Maritech Eco Park Limited- to enter into related party contract(s) / arrangement(s) / transaction(s) in the ordinary course of business or to enter into transactions under Section 185 of the Companies Act, 2013 Monetary value- 50 Crore 2.Kings SISTA360 Private Limited- to enter into contract(s) / arrangement(s) / transaction(s) in the ordinary course of business or to enter into transactions under Section 185 of the Companies Act, 2013 Monetary value- 10 Crore

In view of the above, the Board of Directors recommends passing the resolution as set out in item no. 5 of this Notice as Special Resolution.

#### **Item No.6**

In 2018, the related party transactions with Kings International Limited were approved for an aggregate value of Rs.10 crore at the Company's AGM.

The Company has been using the processing facility of Kings International Limited ,for the processing of its seafood products.In light of the volume of business and the need for long-term processing arrangements, the Board , subject to the approval of shareholders decided to renew the terms and conditions of the agreement with Kings International Limited for a maximum aggregate value of Rs.20 crores.

Hence, approval of the shareholders is being sought for the said Related Party Transaction(s).The Board of Directors recommends passing of the resolution as set out at item no 6 of this Notice as a Special Resolution .

Except Mr. Shaji Baby John, Chairman and Managing Director ,Mr. Baby John Shaji, Joint Managing Director and Mr. Balagopalan Veliyath , Executive Director or their respective relatives none of the other Directors, Key Managerial Personnel concerned or interested in the above resolution.

#### **ITEM NO: 7**

The Company had on 4th May 2018 entered into "Business Takeover Agreement' with M/s. SBJ Holdings to acquire the business of aquaculture and allied businesses of the latter on a going concern basis.

The sale consideration aggregating to Rs.2,77,42,384.95/- & Rs.63,22,888.76/- remains unpaid to the promoters Mr. Shaji Baby John and Mrs.Rita Shaji John .As part of the loan agreement approved by the Board of Directors, the amount payable to Mr. Shaji Baby John and Mrs. Rita Shaji John be converted into loan and the same be repaid in the form of cash, securities, or any other form of consideration mutually agreed upon by the company and the promoters.

Considering the best interest of the Company, the Board of Directors considers extending the repayment of the said loan for a period of one year with a quarterly interest of 6% per annum to the promoters, Mr. Shaji Baby John and Mrs. Rita Shaji John.

As a matter of good governance practice, approval of the members is sought to revise the terms and conditions of the loan agreement between the company and the promoters, Mr. Shaji Baby John and Mrs. Rita Shaji John.

Hence, the Board recommends the resolution set forth in the above item for the approval of the members by way of Special Resolution.

Except Mr. Shaji Baby John, his wife Mrs. Rita Shaji John, none of the other Directors, Key Managerial Personnel or their respective relatives are in any way, financially or otherwise, concerned or interested in the above resolution

By order of Board of Directors For

**Kings Infra Ventures Limited**

Sd/-

**Nanditha T**

Company Secretary & Compliance Officer



# BOARD REPORT



To  
The Members,  
**Kings Infra Ventures Limited.**

The Directors have pleasure in submitting their 34th Annual Report on the business and operations of the Company audited Ind AS financial statements for the financial year ended 31st March, 2022 along with comparative Financial Statements for the financial year 2021-22.

## FINANCIAL RESULTS

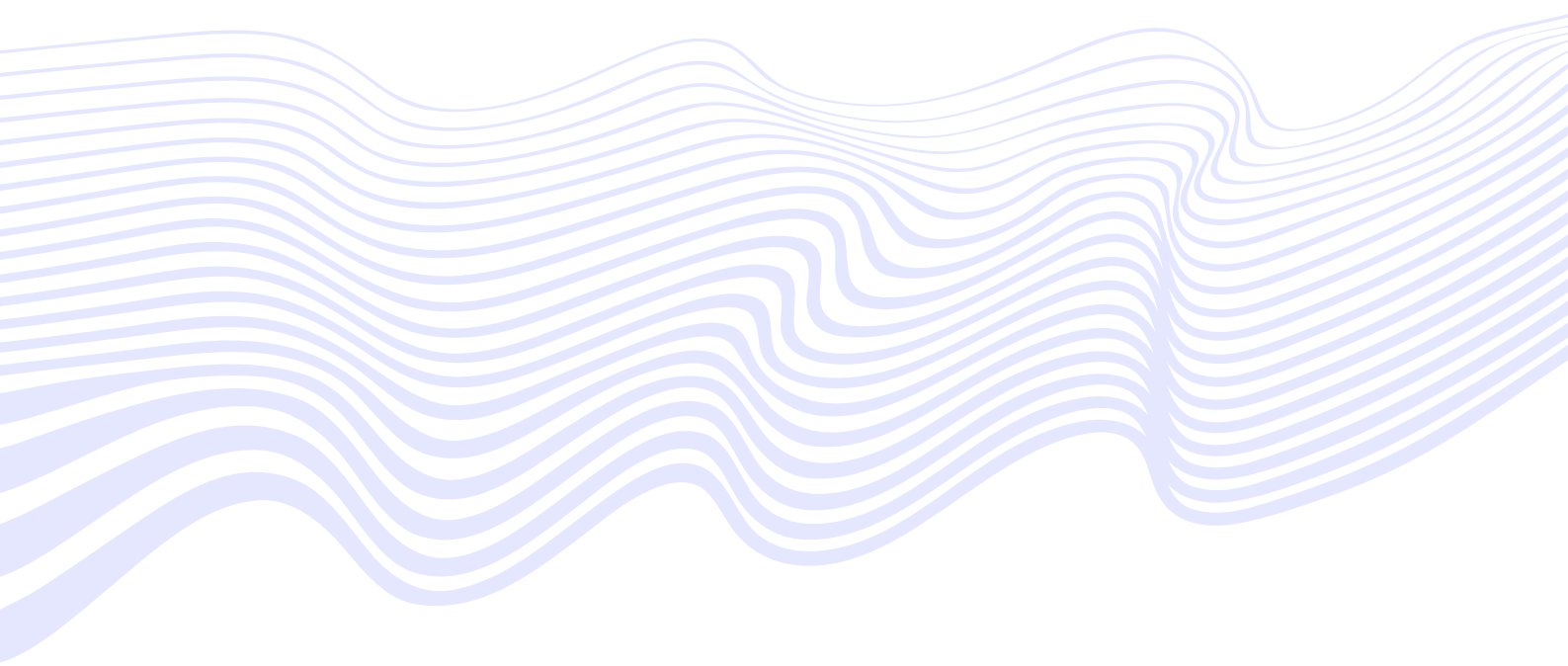
Particulars	2021-22 (In Rs.)	2020-2021 (In Rs.)
Revenue from Operations	398,118,000.00	379,847,000.00
Other Income	13,126,000.00	790,000.00
Total Revenue	411,244,000.00	380,637,000.00
Total Expense	370,921,000.00	361,330,000.00
Profit before Interest, Depreciation and Tax	64,196,000.00	41,046,000.00
Finance Cost	21,227,000.00	20,009,000.00
Depreciation and Amortization	2,646,000.00	1,730,000.00
Profit (Loss) before Tax	40,323,000.00	19,307,000.00
Profit (Loss) after Tax	29,596,000.00	14,277,000.00
Other comprehensive income/ (loss) (net of tax expenses)	---	---
Total comprehensive (loss)/income for the period	29,596,000.00	14,277,000.00

## REVIEW OF OPERATIONS

During the financial year 2021-22 the total turnover of your Company stood at Rs. 411,244,000/- Your Company witnessed an increase of 8.04% in turnover from that of the previous year. Revenue from operations for financial year March 31, 2022 stood at Rs.398,118,000.00/-There is an increase in the total revenue by Rs. 30,607,000/- from that of the previous year. After providing for depreciation and taxation of Rs. 13,373,000 the total comprehensive income of the Company for the period is Rs. 29,596,000.00/-.

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 31.03.2022 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 ended 31st March, 2022.

## DIVIDEND

your Directors do not recommend payment of dividend for the year ended March 31, 2022.

## DEPOSITS

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

## UNSECURED LOAN FROM DIRECTORS

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

Sl.No	Name of Director	2021-2022	2020-2021	Additions/ Reductions
1	Shaji Baby John	27,358,727.95	28,311,269.04	(952541.09)
2	Baby John Shaji	-	371,835.00	(371,835.00)
3	Rita Shaji John	6,322,888.76	6,322,888.76	-
	<b>TOTAL</b>	<b>3,36,81,616.71</b>	<b>35,005,992.80</b>	

## **SUBSIDIARIES, JOINT VENTURES & ASSOCIATES**

Kings Maritech Ecopark Limited & Kings SISTA360 Private Limited are the two subsidiaries of your Company

## **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. BalagopalanVeliyath, 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.

With deep regret, we report the sad demise of our Independent Director, Shri. Alexander John Joseph on 14th January 2022. Your Directors would like to place on record their highest gratitude and appreciation for the guidance given by Shri. Alexander John Joseph to the Board during his tenure as a director. Consequent to his demise, he ceased to be the member of the Nomination and Remuneration Committee and the member of the Audit Committee.

Based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors have appointed Mr. Thirunilath Vinayakumar (DIN: 00044594) as an Additional Director w.e.f 31.03.2022. The Board, based on the recommendation of the NRC, also approved the appointment of Mr. Thirunilath Vinayakumar as an Independent Director of the Company for a term of five consecutive years commencing from 31.03.2022, 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 2021-22. 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.

Further no other director was appointed nor anyone retired or resigned during the financial year 2021-22.

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.

Ms. Leena Yezhuvath, ceased to be a key managerial personnel (Company secretary) upon her resignation at the close of business hours on 24th November 2021.

Miss Nanditha T was appointed as the Company secretary and Compliance officer and was designated as a key managerial personnel with effect from 16th December 2021

### **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, 2022

### **MEETINGS OF THE BOARD**

Nine (9) 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 23, 2017 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, 2022 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 2021-22. 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.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE INFLOW & OUTFLOW**

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**

**Kings Infra Venture Ltd**, a technology-driven sustainable aquaculture company, has set a world record in the growth of pond-based aquaculture of L. Vannamei shrimps by harvesting shrimps weighing 80 gms (210 mm). L Vannamei commonly known as the whiteleg shrimp are native to the eastern Pacific Ocean, from the Mexican state of Sonora to as far south as northern Peru. The maximum size which the species can grow in the natural ocean habitat at an age of 12-14 months as per the FAO, as well as other research organisations, is a maximum of 230 mm, with a maximum Carapace Length of 9 cm. To achieve similar growth in a pond-based aquaculture system in a period of 100-130 days is an incredible feat according to experts. The average size of harvested shrimps is 18-20 gm in the normal aqua farms. The record-breaking growth was achieved in normal earthen ponds by applying SISTA360 protocols developed by the R&D wing of the Kings Infra.

## **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**

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**

During the year under review, to meet the funding the expansion of seafood processing facilities, Redevelopment and expansion of aquaculture facilities, infrastructure for food, production, marketing, exports and other business operations, the Board of Directors of the Company had extended the time-line for the issue of Secured Non-Convertible Debentures further till March 31, 2022. As on the date of 31st March 2022, your Company had issued 98472 debentures with a face value of Rs.1000 aggregating to Rs.9,84,72,000 (Rupees Nine Crores Eighty Four Lakhs Seventy Two thousand only).

## **PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED**

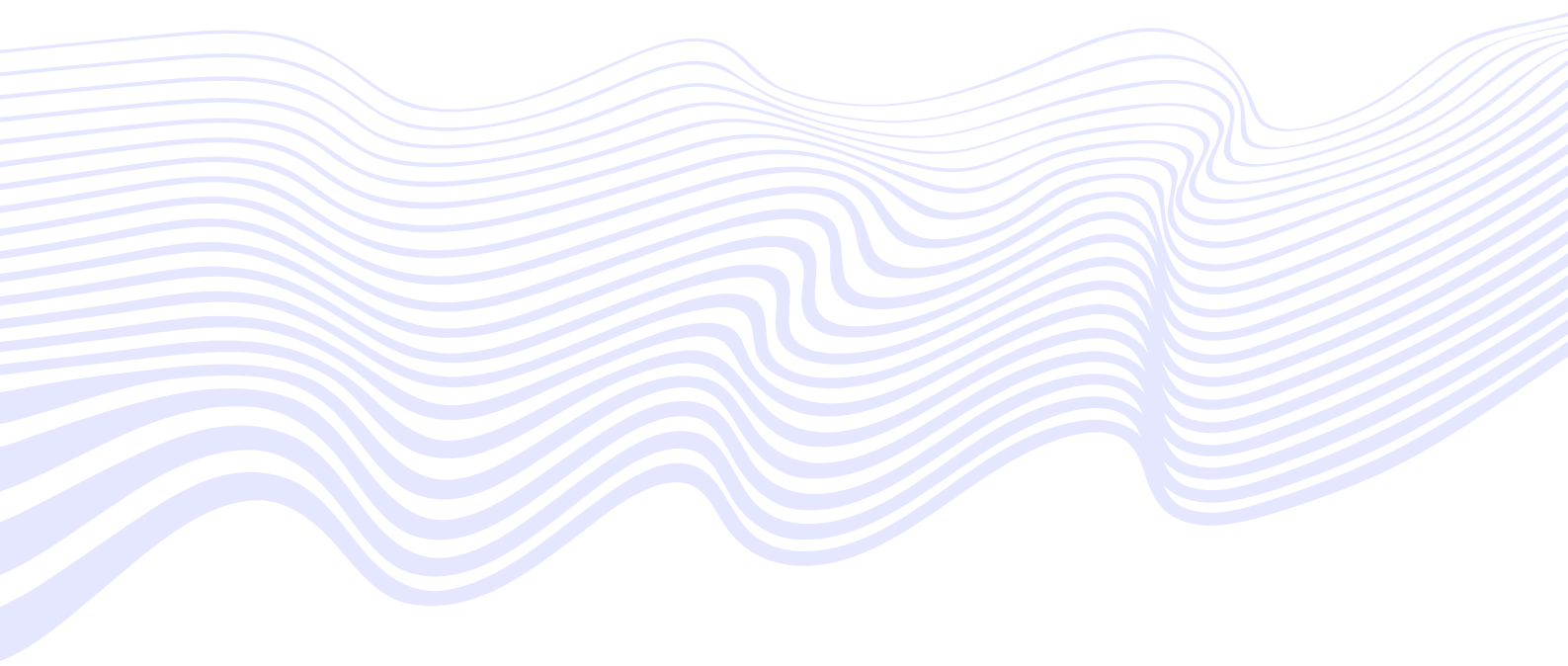
The Company has not given any loans, guarantees or investments made, Guarantees given, Securities Provided under the provisions of Section 186 of the Companies Act, 2013.

## **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.

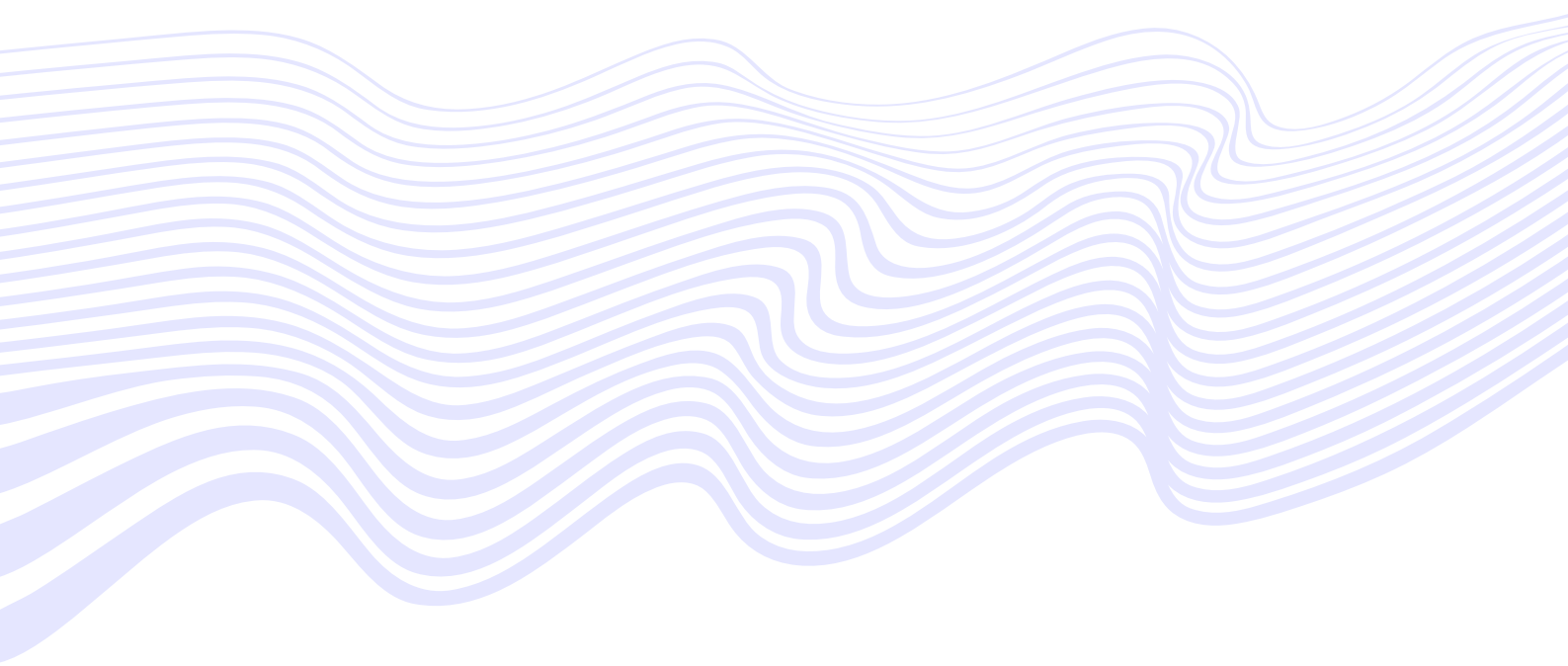


## **DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES**

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 2022-23 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:


- Issue of Equity Shares with differential rights as to dividend, voting or otherwise
- Issue of Shares (including sweat equity shares) to employees of the Company under any scheme.
- Disclosure regarding remuneration or commission to Managing Director or the Whole-time Directors from
- subsidiaries is not applicable since there are no subsidiaries.
- There is no change in the nature of business.
- 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/-

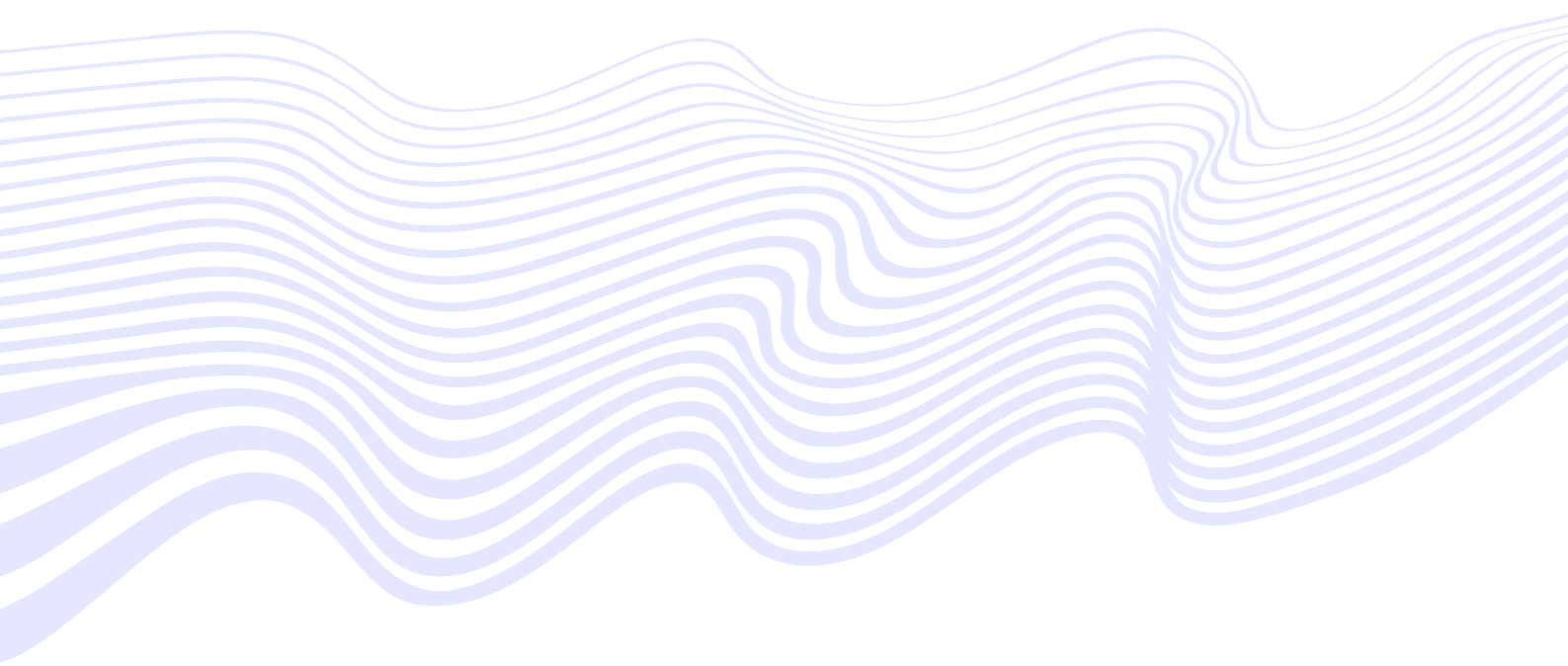
Baby John Shaji

**Joint Managing Director**

DIN: 03498692

Kochi

13.08.2022





**Form No. MGT-9**

**Extract of Annual Return as on the financial year ended on 31.03.2022 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]

**REGISTRATION & OTHER DETAILS:**

i	<b>Name of the Company</b>	KINGS INFRA VENTURES LIMITED
ii	<b>CIN</b>	L05000KL1987PLC004913
iii	<b>Date of Incorporation</b>	23/11/1987
iv	<b>Category/Sub-category of the Company</b>	Public Company Limited By Shares
v	<b>Address of the Registered office &amp; contact details</b>	14 B, 14 <sup>th</sup> Floor, The Atria, Opp. Gurudwara Temple, Thevara, Ernakulam- KL 682015 Ph: 0484 6586557
vi	<b>Whether Listed Company</b>	Listed
vii	<b>Name, Address &amp; Contact details of the Registrar &amp; Transfer Agent, if any.</b>	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

SL No	Name & Description of main products/services	NIC Code of the Product/service	% to total turnover of the Company
1	Income from Sales	6820	98.49



i)Individual shareholders holding nominal share capital up to Rs.2 lakhs	518651	198613	717264	3.051	2279046	234913	2044133	9.693	-6.642
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs	4525621	66350	4591971	19.531	3168153	29550	3138603	13.474	6.057
<b>c) Others (NRI)</b>	131124	0	131124	0.557	234074	0	234074	0.999	-0.442
<b>d) Clearing member</b>	32073	0	32073	0.136	42008	0	42008	0.178	-0.042
<b>e) HUF</b>	93796	0	93796	0.399	168465	0	168465	0.716	-0.317
<b>Sub Total (B)(2):</b>	<b>6381684</b>	<b>274963</b>	<b>6656647</b>	<b>28.312</b>	<b>6382184</b>	<b>274463</b>	<b>6656647</b>	<b>28.312</b>	<b>0.000</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>6381684</b>	<b>274963</b>	<b>6656647</b>	<b>28.312</b>	<b>6382184</b>	<b>274463</b>	<b>6656647</b>	<b>28.312</b>	<b>0.000</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	<b>23125987</b>	<b>386263</b>	<b>23512250</b>	<b>100.00</b>	<b>23126487</b>	<b>385763</b>	<b>23512250</b>	<b>100.00</b>	<b>0</b>

Sl 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
	<b>Total</b>	<b>16855603</b>	<b>71.688</b>	<b>NIL</b>	<b>16855603</b>	<b>71.688</b>	<b>NIL</b>	<b>0.000</b>

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
<b>I. Shaji Baby John</b>					
	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
	<b>At the end of the year</b>	<b>4957428</b>	<b>21.084</b>	<b>4957428</b>	<b>21.084</b>
<b>II. Venus Fisheries Private Limited</b>					
	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
	<b>At the end of the year</b>	<b>4683525</b>	<b>19.92</b>	<b>4683525</b>	<b>19.92</b>
<b>III. Baby John Shaji</b>					
	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	<b>1389000</b>	<b>5.908</b>	<b>1389000</b>	<b>5.908</b>
<b>IV. Good Times India Holidays &amp; Travels Pvt Ltd</b>				
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	<b>1250000</b>	<b>5.316</b>	<b>1250000</b>	<b>5.316</b>
<b>V. Kings Informatica Solutions Private Limited</b>				
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	<b>1250000</b>	<b>5.316</b>	<b>1250000</b>	<b>5.316</b>
<b>VI. Kings Propex Ventures Limited (Formerly known as :Kings Properties and Housing Ltd)</b>				
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	<b>1250000</b>	<b>5.316</b>	<b>1250000</b>	<b>5.316</b>
<b>VII. Rita Shaji John</b>				
At the beginning of the year	668025	2.841	668025	2.841
Date wise increase/decrease in Promoters Shareholding during the	-	-	668025	2.841

	year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)				
	At the end of the year	<b>668025</b>	<b>2.841</b>	<b>668025</b>	<b>2.841</b>
<b>VIII. Shibu Baby John</b>					
	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	<b>473900</b>	<b>2.016</b>	<b>473900</b>	<b>2.016</b>
<b>IX. King Fisheries Ltd</b>					
	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	<b>260000</b>	<b>1.106</b>	<b>260000</b>	<b>1.106</b>
<b>X. Sheela James</b>					
	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	<b>176300</b>	<b>0.75</b>	<b>176300</b>	<b>0.75</b>
<b>XI. Annamma Baby John</b>					
	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	<b>172625</b>	<b>0.734</b>	<b>172625</b>	<b>0.734</b>
<b>XII. Peter John</b>					
	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	<b>129000</b>	<b>0.549</b>	<b>129000</b>	<b>0.549</b>

<b>XIII. C Baby John</b>					
	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	<b>111300</b>	<b>0.473</b>	<b>111300</b>	<b>0.473</b>
<b>XIV. Annie Mathew John</b>					
	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	<b>84500</b>	<b>0.359</b>	<b>84500</b>	<b>0.359</b>

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

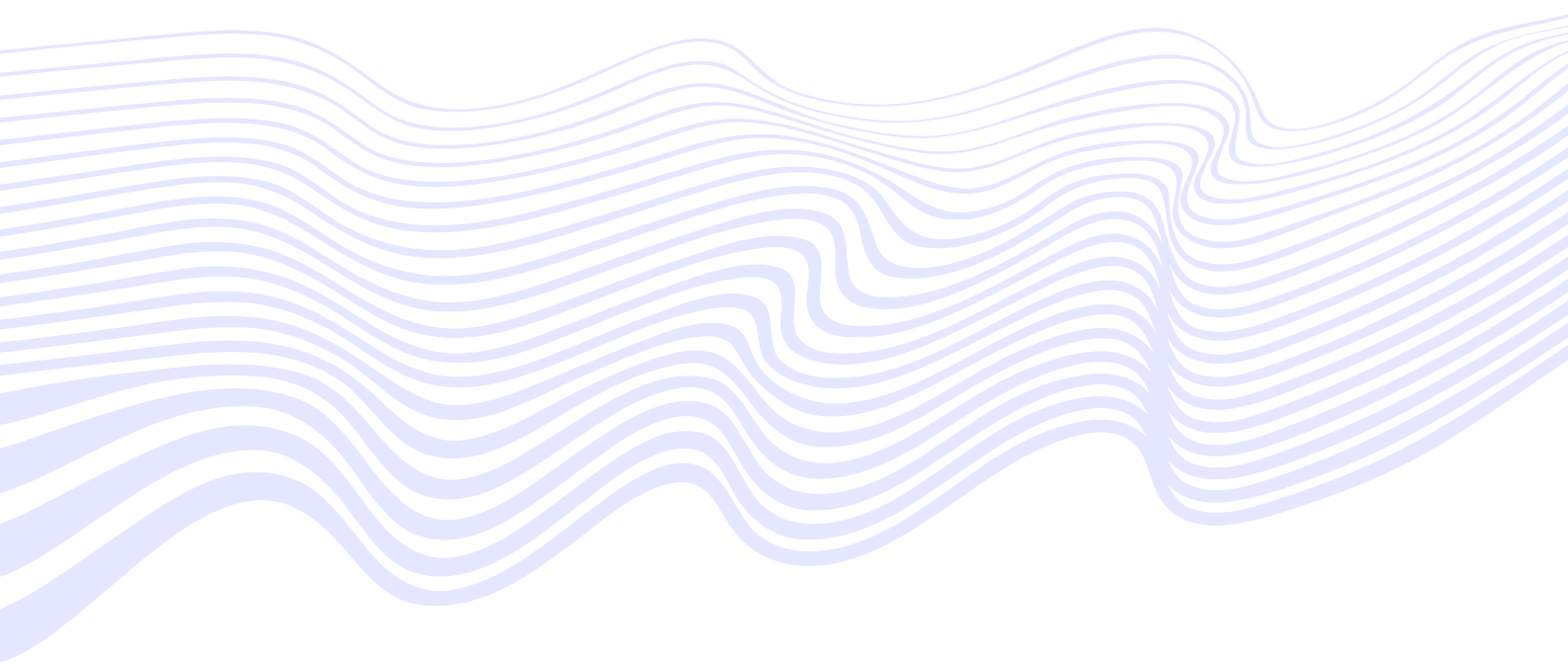
iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No		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
2	Sameera Chandra	346176	1.472	379376	1.613
3	Aranco Infra Developers Pvt Ltd	320000	1.361	320000	1.361
4	Analysis Securities Pvt Ltd	240000	1.021	240000	1.021
5	Ravindra Kumar N	74667	0.318	156116	0.664
6	Rajesh Kumar Jhunjunwala	-	-	120000	0.510
7	Saji Mathew	59253	0.252	103938	0.442
8	Mable Rajesh	-	-	103300	0.439
9	Jacob Mathew	320000	1.361	100000	0.425
10	Akash Orison	100000	0.425	100000	0.425



**(V) Shareholding of Directors & KMP**

SI No	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
<b>1</b>	<b>Shaji Baby John: Chairman &amp; Managing Director</b>				
	At the beginning of the year	4957428	21.084	4957428	21.084
	Date wise increase/decrease in Promoters Share holding 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
<b>2</b>	<b>Baby John Shaji – Joint Managing- Director</b>				
	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



## (V) Indebtedness

<b>Indebtedness of the Company including interest outstanding/accrued but not due for payment</b>				
	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Depo sits</b>	<b>Total Indebtedness</b>
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	139,647,079.73	35,005,992.8		17,46,53,072.53
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>139,647,079.73</b>	<b>35,005,992.8</b>		<b>17,46,53,072.533 3</b>

<b>Change in Indebtedness during the financial year</b>				
Additions		-		
Reduction	38698726.74	1324376.09		40023102.83
<b>Net Change</b>	<b>100,948,352.99</b>	<b>33,681,616.71</b>		<b>134629969.7</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	100,948,352.99	33,681,616.71	-	134629969.7
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>100,948,352.99</b>	<b>33,681,616.71</b>	<b>-</b>	<b>134629969.7</b>

**VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**
**A. REMUNERATION TO MANAGING DIRECTOR, WHOLE TIME DIRECTOR AND/OR MANAGER:**

SI No	Particulars of Remuneration	Name of the MD/WTD		Total Amount
1	Gross salary	<b>Shaji Baby John- MD (KMP)#</b>	<b>Balagopalan Veliyath- WTD</b>	
	(a)Salary as per provisions contained In section 17(1) of the Income Tax.1961.	NIL	9,60,000	9,60,000
	(b)Value of perquisites u/s17(2) of the Income tax Act,1961	NIL	NIL	NIL
	(c)Profits in lieu of salary under section 17(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
	<b>Total (A)</b>	--	<b>960,000</b>	<b>960,000</b>

# 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:**

SI No	Particulars of Remuneration	Name of other Directors	Total Amount
		<b>Baby John Shaji-JMD (KMP)</b>	
1	Gross Salary	15,60,000	15,60,000
	(a)Salary as per provisions contained in section 17(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 under section 17(3)of the Income Tax Act,1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	as % of profit	-	-
5	Others, please specify	-	-
	<b>Total (A)</b>	<b>15,60,000</b>	<b>15,60,000</b>

Sl. No.	Particulars of Remuneration	Alexander John Joseph	Jyothi V M	Total Amount
1	Independent Directors	2,70,000	1,98,000	468000
	Fee for attending board / committee meetings			
	Commission	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL
	<b>Total (1)</b>	<b>2,70,000</b>	<b>1,98,000</b>	<b>468000</b>
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
	<b>Total (2)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Total (B)=(1+2)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	
<b>Total Managerial Remuneration</b>	<b>2,70,000</b>	<b>1,98,000</b>	<b>468000</b>	
Overall Ceiling as per the Act	NIL	NIL	NIL	

Sl. No.	Particulars of Remuneration	Narayana Pillai Rajendran	Rathina Asokan	Total Amount
1	Independent Directors	3,24,000	2,70,000	5,94,000
	Fee for attending board / committee meetings			
	Commission	-	-	-
	Others, please specify	-	-	-
	<b>Total (1)</b>	<b>3,24,000</b>	<b>2,70,000</b>	<b>5,94,000</b>
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
	<b>Total (2)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Total (B)=(1+2)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	
<b>Total Managerial Remuneration</b>	<b>3,24,000</b>	<b>2,70,000</b>	<b>5,94,000</b>	
Overall Ceiling as per the Act	NIL	NIL	NIL	

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

SI No	Particulars of Remuneration	Key Managerial Personnel	Total Amount
		Company Secretary & Compliance Officer	
1	Gross salary	4,33,647	4,33,647
	(a) Salary as per provisions contained in section 17 (1) of the Income Tax, 1961.	-	
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission as % of profit	-	-
5	Others, please specify	-	-
	<b>Total (A)</b>	<b>4,33,647</b>	<b>4,33,647</b>

**VIII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENSES: NIL**

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
<b>B. DIRECTORS</b>					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

For and on behalf of Board of Directors

Sd/-  
Shaji Baby John

**Chairman & Managing Director**  
DIN: 01018603

Sd/-

Baby John Shaji  
**Joint Managing Director**  
DIN: 03498692

**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**

**The Ratio of the Remuneration of each Director to the Median Remuneration of the Employees of the Company For the Financial Year 2021-2022:**

<b>Executive Director</b>	<b>Ratio of Median Remuneration</b>
Shaji Baby John	0.000*
Baby John Shaji	5.20
Balagopalan Veliyath	3.20

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

**The percentage increase in remuneration of each director, Managing director, Chief Financial Officer and Company Secretary in the Financial year:-**

<b>Executive Director</b>	<b>Ratio of Median Remuneration</b>
Shaji Baby John	0.000*
Baby John Shaji	5.20
Balagopalan Veliyath	3.20

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

## **The percentage increase in the Median Remuneration of Employees in the Financial Year 2021-22**

The percentage increase in the median remuneration of employees during the year is 40.90%.

## **The number of permanent employees on the rolls of Company is 19 as on 31st March, 2022.**

Average percentile increase already made in the salaries of employees other than the Managerial Personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Average percentage increase made in salaries of employees other than Managerial Personnel in Financial Year 2021-22 was 33.33 %.

- 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.

No employee's remuneration for the year 2021-22 exceeded the remuneration of any of the Directors.

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

For and on behalf of the Board of Directors  
Sd/-  
Shaji Baby John  
**Chairman & Managing Director**  
DIN: 01018603

Kochi  
13.08.2022

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31/03/2021

[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 31/03/2021 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 31/03/2022 according to the provisions of:

- 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.
- The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;



- 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;
  
- 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.
  
- 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 : 13/08/2022

Signature:  
Name : **Sindhuja Porselvam**  
CP No : 23622  
UDIN : A044831D000773240

## 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

Date : 13/08/2022

**SINDHUJA PORSELVAM**

Company Secretary in Practice  
UDIN : A044831D000773240  
C.P.NO. 23622

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, 2021 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.

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

### Directors having skill/experience/competence:

- Mr. Shaji Baby John: Having over 40 years of experience and expertise in the seafood and aquaculture industry.
  - Mr. Baby John Shaji: Skilled in identifying business gaps, implementation of technology.
  - Dr. Thirunilath Vinayakumar: Having rich and varied experience in advertising and public relation
  - Mr. Chundezhom Karunakara Panicker Gopalannair: Has experience and expertise in Foreign Exchange, Securities Analysis and Project Analysis.
  - Ms. Jyothi Maniyamma Vazhappallil: 13 years of experience in Forex, International Management, Finance, Cross border remittance & Compliance.
  - Mr. Narayana Pillai Rajendran and Mr. Rathina Asokan: Experience and expertise in legal and regulatory matters.
  - Mr. BalagopalanVeliyath: Experience in sales and marketing.
  - Mr.Rathina Asokan: Experience and expertise in legal and regulatory matters.
- 

**Composition of the Board and Directorships held as at March 31, 2022:**

Name of the Director	Category of 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	3	3	0	0	0	0
Mr. Baby John Shaji	Executive Director	1	0	0	0	0	0
Mr. Balagopalan Veliyath	Executive Director	0	0	0	0	0	0
Mr. Chundezhom Karunakara Panicker Gopalannair	Non-Executive Director	0	0	0	0	0	0
Mr. Thirunilath Vinayakumar	Independent Director	0	0	0	0	0	0
Ms. Jyothi Maniyamma Vazhappallil	Independent Director	0	0	0	0	0	0
Mr. Narayana Pillai Rajendran	Independent Director	0	0	0	0	0	0
Mr. Rathina Asokan	Independent Director	0	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 Director in more than seven listed entities.

**Attendance of each Director at the Board meetings held during the financial year 2021-2022 and Last AGM held on 29.09.2021.**

<b>Name of Director</b>	<b>Category</b>	<b>DIN</b>	<b>No. of Board Meeting held during 2021-22</b>	<b>No. of Board Meeting Attended</b>	<b>Whether Attended last AGM held on 29.09.21</b>
Shaji Baby John	Executive Director	01018603	9	9	Yes
Baby John Shaji	Executive Director	03498692	9	9	Yes
Balagopalan Veliyath	Executive Director	05254460	9	9	Yes
Chundezhom Karunakara Panicker Gopalannair	Non-Executive Director	02662315	9	9	Yes
Alexander John Joseph	Independent, Non-Executive Director	00485766	9	6	Yes
Jyothi Maniyamma Vazhappallil	Independent, Non-Executive Director	08806168	9	9	Yes
Narayana Pillai Rajendran	Independent, Non-Executive Director	01943124	9	9	Yes
Rathina Asohan	Independent, Non-Executive Director	03112985	9	9	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.

- I. To Review the performance of non-independent directors and the Board of Directors of Company as a whole;
- II. To Review the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non- Executive Directors;
- III. 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](http://www.kingsinfra.com)

### **DETAILS OF BOARD MEETINGS HELD IN 2021-22**

<b>Date of Board Meeting</b>	<b>No. of Directors on Board</b>	<b>No. of Directors in Attendance</b>
30 <sup>th</sup> April, 2021	8	8
28 <sup>th</sup> June, 2021	8	8
14 <sup>th</sup> August, 2021	8	8
29 <sup>th</sup> September, 2021	8	8
12 <sup>th</sup> November, 2021	8	8
16 <sup>th</sup> December, 2021	8	8
4 <sup>th</sup> February, 2022	7	7
14 <sup>th</sup> February, 2022	7	7
31 <sup>st</sup> March, 2022	8	7

During the year under review, 9 (Nine) 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 DIRECTORS 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 2021-2022, 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 Asokan - 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 financial year 2021-22	
		Held	Attended
Narayana Pillai Rajendran	Independent Non-Executive Director	4	4
Rathina Asokan	Independent Non-Executive Director	4	1
Baby John Shaji	Executive Director	4	4

During the year ended on 31.03.2022, the Audit Committee met four times on 28.06.2021, 14.08.2021, 12.11.2021, and 14.02.2022.

Ms. Leena Yezhuvath, Company Secretary, acted as Secretary to the Committee in the first three meetings and later after the resignation of Ms. Leena Yezhuvath, Ms.Nanditha T acted as Secretary to the Committee in the last audit committee meeting.

### 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 financial year 2021-22	
		Held	Attended
Rathina Asohan	Independent Non-Executive Director	3	3
Narayana Pillai Rajendran	Independent Non-Executive Director	3	3
Jyothi V M	Independent Non-Executive Director	3	3

During the year ended on 31.03.2022, the Committee met 3 (three) times on 30.04.2021, 16.12.2021 and 31.03.2022.

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

Mr. Rathina Asohan was present in the last Annual General Meeting held on 29.09.2021

Ms. Leena Yezhuvath, Company Secretary, acted as Secretary to the Committee in the first meeting and later after the resignation of Ms. Leena Yezhuvath, Ms. Nanditha T acted as Secretary to the Committee in the last two committee meeting.

### 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:**

- 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.
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- 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](http://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, 2022.

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:

The Chairman of the Committee was present in the last Annual General Meeting held on 29.09.2021

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

During the year ended on 31.03.2021, the Committee met one time on 31.03.2022. Mr. Rathina Asohan, an Independent Director, is the Chairman of the Committee. Mr. Rathina Asohan was present in the last Annual General Meeting held on 29.09.2021. Ms. Nanditha T, Company Secretary as secretary of the Committee.

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

<b>Name of the Member</b>	<b>Category</b>	<b>No of Meetings during the financial year 2021-22</b>	
		<b>Held</b>	<b>Attended</b>
Rathina Asohan	Independent Non-Executive	1	1
Shaji Baby John	Executive	1	1
Baby John Shaji	Executive	1	1

During the year ended on 31.03.2021, the Committee met one time on 31.03.2022. Mr. Rathina Asohan, an Independent Director, is the Chairman of the Committee. Mr. Rathina Asohan was present in the last Annual General Meeting held on 29.09.2021. Ms. Nanditha T, Company Secretary 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
2020-21	Held through Video conferencing/other Audio visual means	29.09.2021	2.30PM	No
2019-20	Held through Video conferencing/other Audio visual means	30.09.2020	2 PM	Yes(Re-appointment of Managing Director of the Company for a period of 5 years, continuation of term of Independent Director and payment of remuneration of managerial personnel in excess of limits prescribed, Payment of remuneration to the Managerial Personnel in excess of the limits prescribed under Section 197 read along with Schedule V of the Companies Act, 2013)
2018-19	Registered Office	21.09.2019	2PM	Yes(Re-appointment of Independent Directors)

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 did not pass any special resolution through postal ballot. The details of the previous postal ballots are available on the website, at [www.kingsinfra.com](http://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](http://www.kingsinfra.com).

During the year, Company has issued some press releases 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](http://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](mailto:investorgrievances@kingsinfra.com).

## SHAREHOLDING PROFILE

Mode of Holding	As on 31 <sup>st</sup> March 2022		As on 31 <sup>st</sup> March 2021	
	No. of Shares	% to Equity	No. of Shares	% to Equity
<b>Demat</b>	23126487	98.35	22860103	97.226
<b>Physical</b>	385763	1.65	652147	2.774
<b>Total</b>	<b>23512250</b>	<b>100</b>	<b>23512250</b>	<b>100</b>

### DETAILS OF SHARES HELD BY DIRECTORS

Name	As on 31 <sup>st</sup> March 2022	As on 31 <sup>st</sup> March 2021
Shaji Baby John	4957428	4957428
Baby John Shaji	1389000	1389000
Rita Shaji John	668025	668025

## 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-paras (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](http://www.kingsinfra.com).

## GENERAL SHAREHOLDER INFORMATION

1. <b>34th Annual General Meeting Day &amp; Date Time Venue</b>	<b>Wednesday, September 28, 2022, 3.30PM</b>
2. <b>Financial Calendar (Tentative)Results for the quarter &amp; Financial Year ended; June 30, 2021 September 30, 2021 December 31, 2021 March 31, 2022</b>	28 <sup>th</sup> June, 2021 12 <sup>th</sup> November 2021 14 <sup>th</sup> February 2022 23 <sup>rd</sup> May 2022
3. <b>Listing Details</b>	BSE Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001
4. <b>Stock Codes</b>	Scrip Code:530215 ISIN:INE050N01010 CIN:L05000KL1987PLC004913
5. <b>Book Closure</b>	Thursday, September 22, 2022 to Wednesday, September 28,2022 (both days inclusive)
6. <b>Registrar &amp; Share Transfer Agent</b>	S.K.D.C Consultants Limited, <span style="float: right;">▼</span> "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 <a href="http://www.skdc-consultants.com">www.skdc-consultants.com</a>
7. <b>Compliance Officer / Company Secretary</b>	CS Nanditha T 14 B, 14 <sup>th</sup> Floor, Atria Apartments, Opp. Gurudwara Temple, Thevara, Ernakulam, Kerala-682015 <a href="mailto:cs@kingsinfra.com">cs@kingsinfra.com</a> / <a href="mailto:investorgrievances@kingsinfra.com">investorgrievances@kingsi nfra.com</a> Mob: 8129511400
8. <b>Bank details for Electronic Shareholding</b>	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.	<b>Furnish copies of Permanent Account Number (PAN)</b>	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	<b>Investor complaint to be addressed to</b>	Kings Infra Ventures Limited or RTA or CS Nanditha T, Compliance Officer	
11	<b>E-mail ID of Grievance Redressal Division</b>	<a href="mailto:investorgrievances@kingsinfra.com">investorgrievances@kingsinfra.com</a>	
12	<b>Payment of Listing Fees</b>	Annual listing fee for the year 2022-23 have been paid.	
13	<b>Payment of Depository Fees</b>	Annual custody / Issuer fee for the year 2022-23 have been paid.	
14	<b>Outstanding Warrants, GDRs/ADRs, and Convertible Bonds, Conversion date and likely impact on equity</b>	NA	
15	<b>Plant Locations</b>	NA	
16	<b>Address for correspondence</b>	<b>Registered Office</b>  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	<b>Registrar and Share transfer Agent</b>  S.K.D.C Consultants Limited “Surya”, 35, Mayflower Avenue Behind Senthil Nagar Sowripalayam Road Coimbatore-641028. Phone: 0422 4958995, 2539835 / 836 Fax : 0422 2539837 Email: info@skdc-con sultants.com

## CREDIT RATING

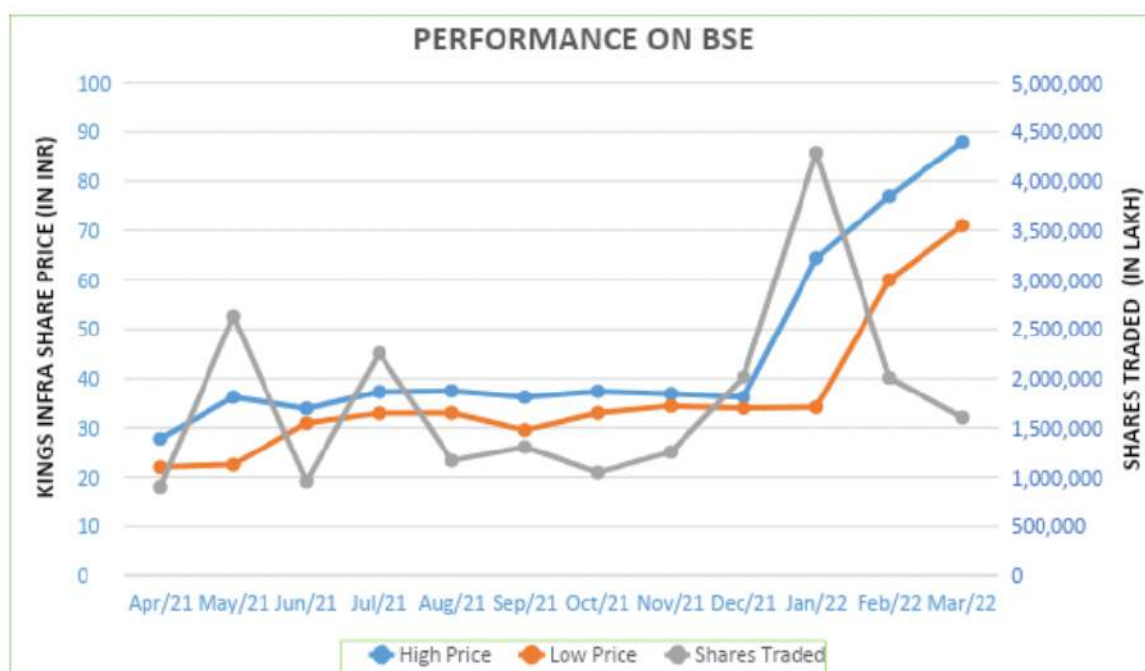
The Company has obtained rating from Infomerics Valuation and Rating Private Limited during the year ended March 31, 2022.

<b>Instrument/Facility</b>	<b>Amount (Rs. Crore)</b>	<b>Rating</b>	<b>Rating Action</b>
Long Term Bank Facilities/Instruments	38.58	IVR BB- / Stable (Double B Minus ; Outlook: Stable)	Assigned
Short Term Bank Facilities	4.42	IVR A4 (Single A Four)	Assigned
Total	43.00 (Forty Three Crore only)		

## MARKET PRICE DATA

Monthly high and low of the equity shares of the Company trading volume are as follows from April 2021 to March 2022.

Sl No.	Month	BSE		Volume
		High Price	Low Price	
1.	April 2021	27.8	22	900016
2.	May 2021	36.2	22.5	2630660
3.	June 2021	33.9	30.95	955672
4.	July 2021	37.3	32.95	2256869
5.	August 2021	37.5	33	1166389
6.	September 2021	36.2	29.55	1305763
7.	October 2021	37.4	33	1045699
8.	November 2021	36.9	34.4	1255021
9.	December 2021	36.2	33.95	2018657
10.	January 2022	64.45	34.15	4286849
11.	February 2022	76.95	60	2007299
12.	March 2022	87.95	71	1604260



## 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	3132	78.7726	355056	1.51
501 - 1000	325	8.174	265585	1.13
1001 - 2000	180	4.5272	280969	1.19
2001 - 3000	71	1.7857	180314	0.77
3001 - 4000	43	1.0815	153525	0.65
4001 - 5000	40	1.0060	187568	0.80
5001 - 10000	79	1.9869	588492	2.50
10001 AND ABOVE	106	2.6660	21500741	91.44
<b>Total</b>	<b>3976</b>	<b>100.00</b>	<b>23512250</b>	<b>100.00</b>

## 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, 2022.

## 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 2021-22. 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, 2022."

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

Kochi  
13.08.2022

**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 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](http://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, 2022 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 the Director	DIN	Date of appointment
1	Mr. Shaji Baby John	01018603	23/11/1987
2	Dr. Thirunilath Vinayakumar	00044594	31/03/2022
3	Mr. Narayana Pillai Rajendran	01943124	30/10/2008
4	Mr. Rathina Asokan	03112985	29/05/2010
5	Mr. Baby John Shaji	03498692	10/02/2014
6	Mr. Balagopalan Veliyath	05254460	01/10/2014
7	Mr. Chundezhom Karunakara Panicker Gopalannair	02662315	07/09/2020
8	Ms. Jyothi Maniyamma Vazhappallil	08806168	28/07/2020



Ensuring the eligibility 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

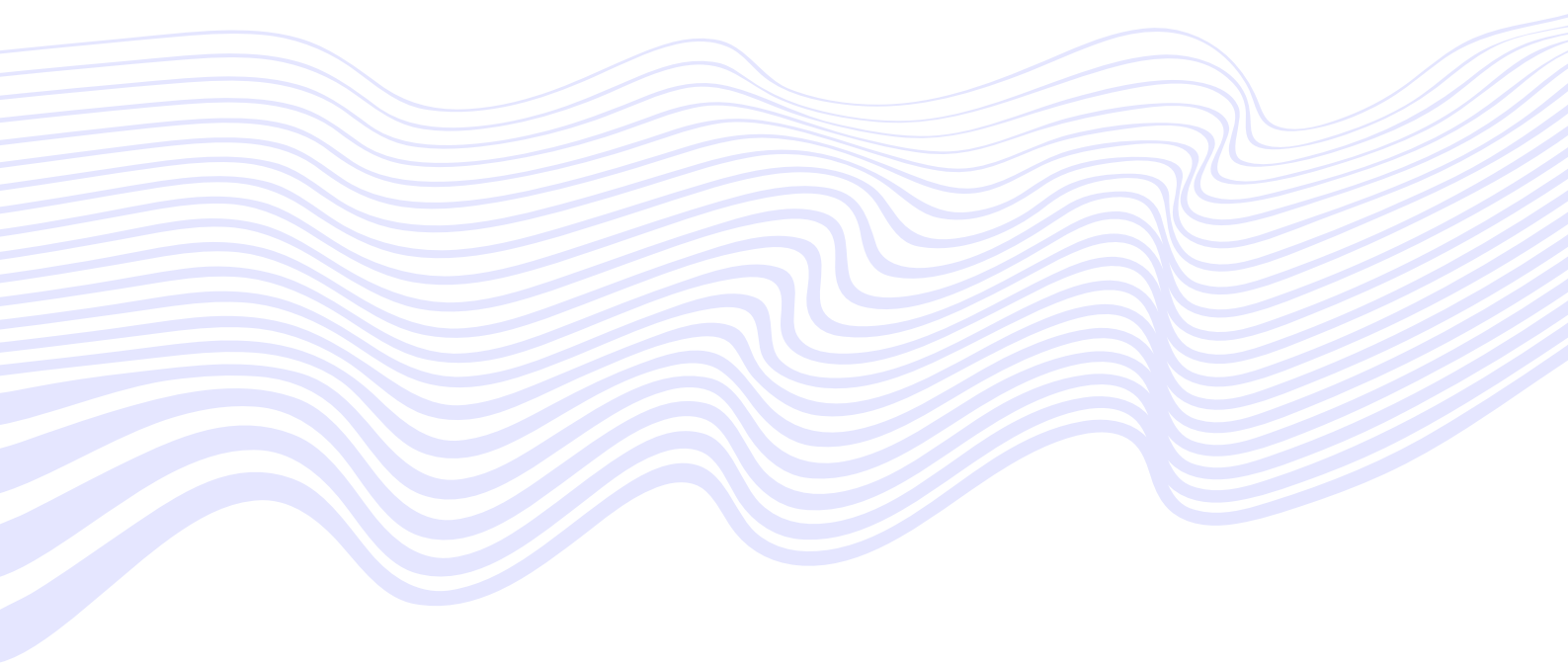
Date : 13-08-2022

UDIN : A044831D000773262

SINDHUJA PORSELVAM

Company Secretary in Practice

C.P.NO. 23622



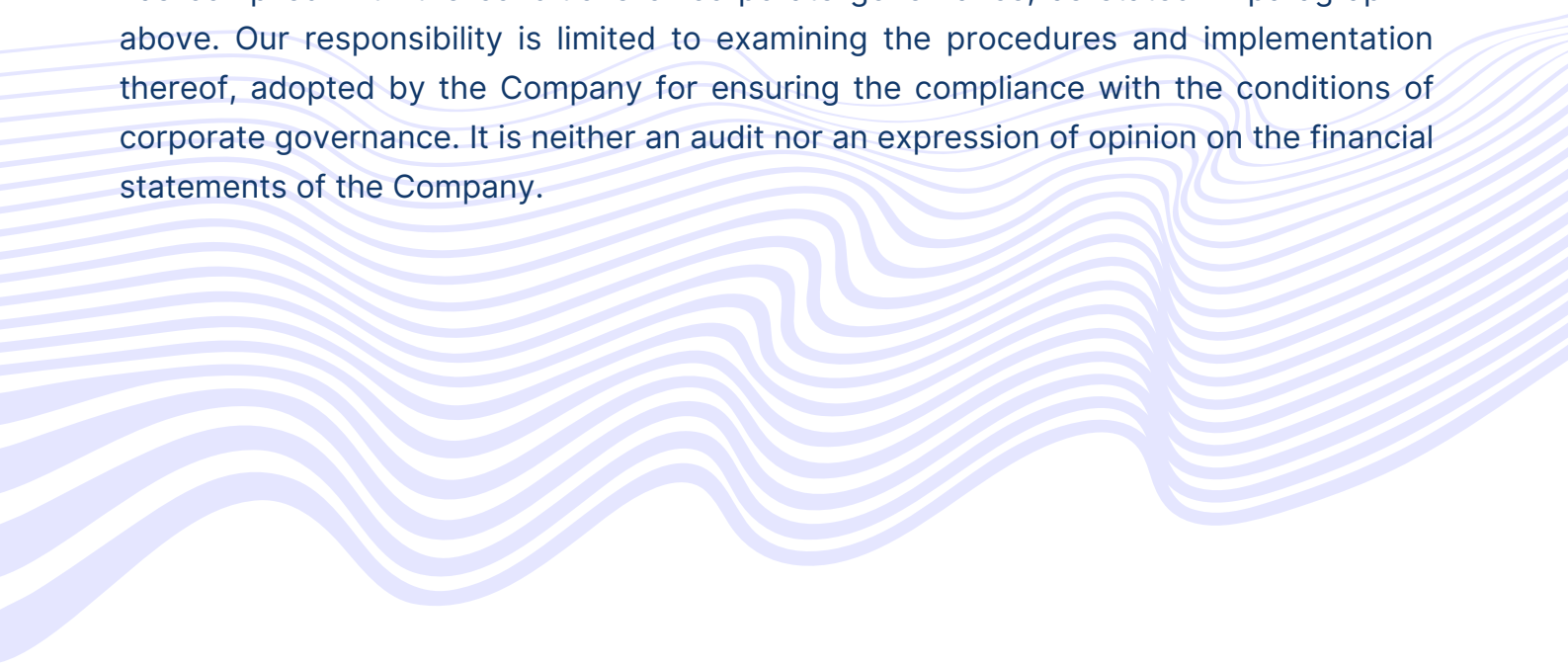
**INDEPENDENT AUDITOR'S CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE AS PER PROVISIONS OF CHAPTER IV OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)**

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 8th October 2021.
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 2022 .

8. We further 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: 13/08/2022

Membership No: 235912  
UDIN: 22235912APPQTK7011

### **Economic Environment:**

The Global economy has just started showing signs of recovery from the challenges and effects of Covid-19 during 2020 & 2021. However the world has been hit by the worst humanitarian crisis of the recent past due change in regime in Afghanistan, followed by the unprecedented war in Ukraine, causing serious setbacks in global economic growth. Added to this, trade related issues with China, increased inflation due to slower economic growth will result in increased fuel and food prices globally.

At this juncture, during the first half of 2022, inflation all over the World started showing up throwing monetary prices out of gear. As a cascading effect of high inflation, the growth of the economy is hindered resulting in threat of resources in coming years.

India's growth coming off the pandemic saw strong momentum build up in the second quarter of the Fiscal 2022 with pent up demand driving strong growth, especially in the festive season.

### **Industry Overview:**

The Global Marine Industry saw a recovery after a potentially challenging year that saw several production and supply related disruptions due to Covid-19. The key industries that contribute to the bulk of the market, i.e. HoReCa (Hotel, Restaurant & Cafe) and retail trade, both saw a return of consumers as restrictions were eased across the world.

During Fiscal 2022, India exported marine products to over 120 countries with the USA continuing to be the top destination for exports. Markets such as the European Union and China continued growing. With the global demand for animal protein turning more towards seafood, the past year saw a strong resurgence in demand from all quarters.

In India too, stable farm gate prices (at higher levels) has helped in enthusing the entire supply chain and production levels continued to rise at the end of Fiscal 2022.

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### **Business Overview:**

Our Company, is the architect of Blue Revolution 1.0 (1987-1997) has taken the lead in Blue Revolution 2.0 by providing technological edge for disrupting the country's aquaculture landscape to make it more sustainable aligned with the Sustainable Development Goals 2030.

Our Company is one the pioneers in the seafood and aquaculture business in the country and is the first in the country to introduce Japanese Technology for scientific aquaculture. . We have our export business spread across highly regulated markets like Japan, China, EU and the US.

Kings Infra has a vast network of experts combined with a young and vibrant professional team which can take our business beyond the Seafood and Aquaculture into Infrastructure Development (predominantly for aquaculture), digital transformation, farm automation, commercialisation of research and technology extension.

### **Strengths, Weakness, Opportunities and Threats:**

The growth of the Company is subject to opportunities and threats as are applicable to the industry from time to time. The Company foresees the opportunity in the domestic marketing, value added products, infrastructure development as well as research and development in seafood and aquaculture business.

### **Strengths:**

Our Company has come out with a new technology driven business model, equipping farmers for a sustainable aquaculture production with a perception for doubling the aqua farmers' income. Kings Infra, has signed a pact with Tamil Nadu Dr. J. Jayalalithaa Fisheries University (TNJFU) Nagapattinam, Tamil Nadu for a collaborative project to develop standardised pond-based culture technique for commercially important marine species. The focus of the project is to help the small and marginal farmers to augment their income by helping them to adopt sustainable aquaculture practices, based on the model developed by the collaborative project between Kings Infra and TNJFU.

Kings Infra and NEC Corporation Japan achieved a remarkable landmark in Precision Aquaculture when the Proof of Concept (PoC) project using Recirculated Aquaculture System (RAS) based shrimp Aquaculture along with Artificial Intelligence and IOT was launched on 3rd May 2021.

Our Company has set a world record in the growth of pond-based aquaculture of L. Vannamei shrimps by harvesting shrimps weighing 80 gms (210 mm). To achieve similar growth in a pond-based aquaculture system in a period of 100-130 days is an incredible feat according to experts. The record-breaking growth was achieved in normal earthen ponds by applying SISTA360 protocols developed by the R&D wing of the Kings Infra.

The Industrial Technology Consultancy Organisation Tamil Nadu (ITCOT) would prepare the detailed project report (DPR) for the Kings Maritech Eco Park promoted by Kings Infra. The DPR covering the financial, ecological, technological, and social impacts of the project is expected to be completed in the immediate future.

**Weakness:**

The Aquaculture and Infrastructure business are mainly concerned about inadequate supply of power, water, availability of skilled workers, non-availability of various clearances, regulatory uncertainty and lack of clear policies. Similarly unanticipated project escalation costs due to the above mentioned hurdles also hamper the growth in profitability.

**Opportunities:**

With a long coastline and other geographical advantages, India has a competitive edge and is well suited for developing the Aquaculture industry. The success story of L. Vannamei could be replicated for other species of fish and thereby strengthen India's position in the seafood export markets, globally. Further, given its small presence currently, India could increase its market share in value added products going forward.

In the domestic market also, demand for packaged and frozen products has spiked as households look to stock up on non-perishable food at the expense of fresh seafood options. At the same time, online distributors are reporting increased interest as home-bound consumers explore retail alternatives.

**Threats:**

Aquaculture is heavily dependent on climatic conditions; floods, cyclones and other natural calamities can wreak havoc on the industry. Shrimp farming has two major seasons in India; the summer crop (March-July) accounts for 60% production, while the winter crop (July-November) accounts for the rest. Other areas of concern are 1) volatility of international prices of shrimps, 2) fluctuating foreign exchange rates, 3) Increasing Raw Material Costs, 4) Increasing Ocean Freights and 5) the US Anti-Dumping Duty. However, exploring the opportunities in development of potential domestic markets to support exports, strict adherence of traceability, scientific pond management, a judicious approach on prices and forex management is expected to reduce the impact of threats to a great extent.

One of the key threats for the Aquaculture Industry is the risk of disease, and in the present situation, any outbreak could threaten the long-term prospects of the Industry. Further, being situated near the coastline and water bodies, several parts of the supply chains are susceptible to the vagaries of nature such as cyclones. While natural calamities are difficult to prepare for, measures such as traceability and scientific pond management help reduce the impact of diseases.

**Risk Management:**

The Company's revenues are largely realised in foreign currency. Further, the nature of the business requires investment in working capital and therefore management of liquidity positions carefully.

**Foreign Exchange Risk:**

The exchange rate between INR and USD has changed substantially in recent years and may continue to fluctuate significantly in the future. While the Company does partially hedge its positions, the recent movements in currencies could mean that a certain portion of the risk could still impact profitability.

**Liquidity Risk:**

The Company's approach to managing liquidity is to ensure, as far as possible, to have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to our reputation. The Company has thus far working on that ethos.

**Internal control systems:**

The Company has in place an adequate system of internal control commensurate with its size and nature of its business. These have been designed to provide reasonable assurance that all assets are safeguarded and protected against loss from unauthorised use or disposition and that all transactions are authorised, recorded, and reported correctly and the business operations are conducted as per the prescribed policies and procedures of the Company.

The Audit committee and the management have at periodic intervals, reviewed the adequacy of the internal control systems and suitable steps are taken to improve the same.

**Human Resource:**

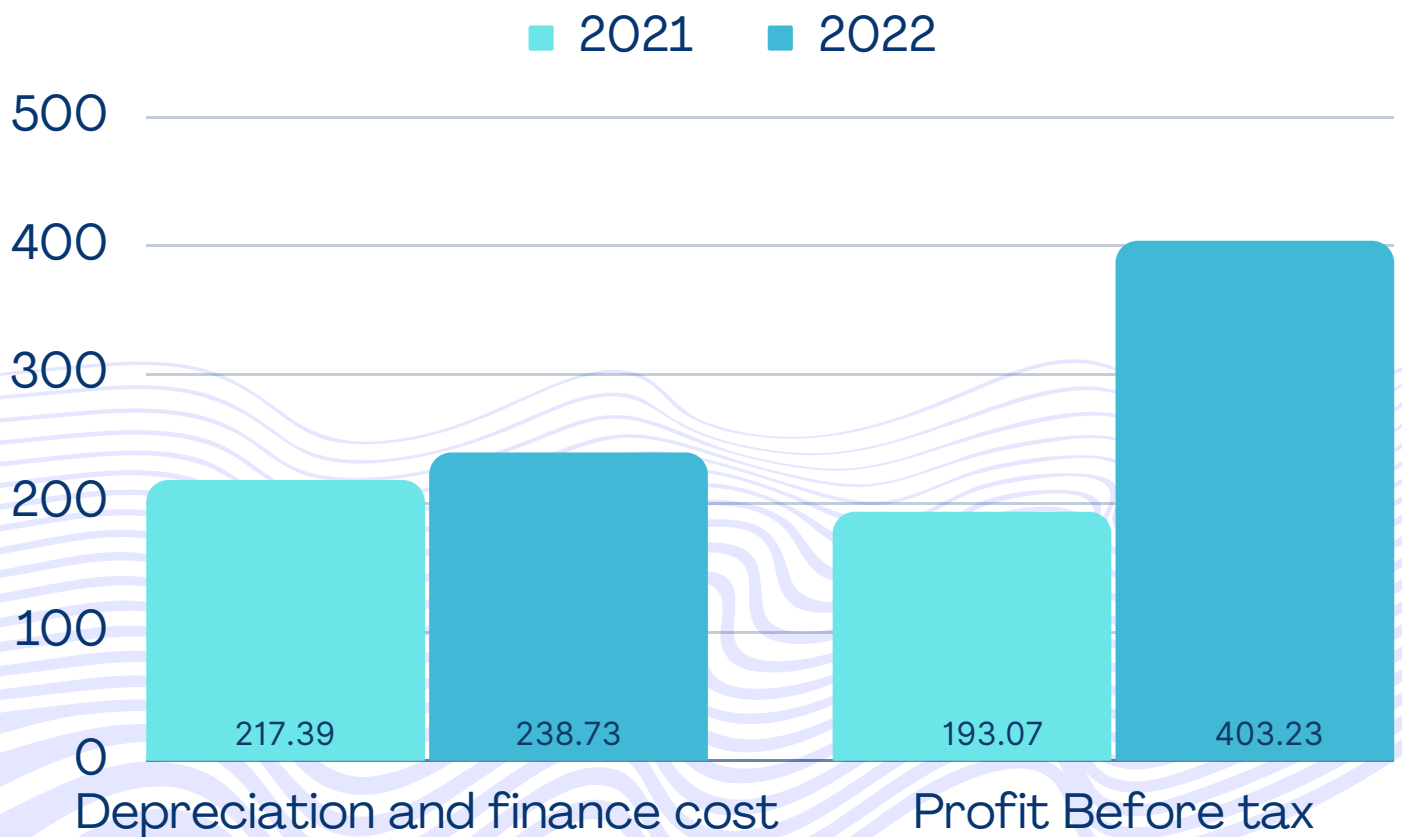
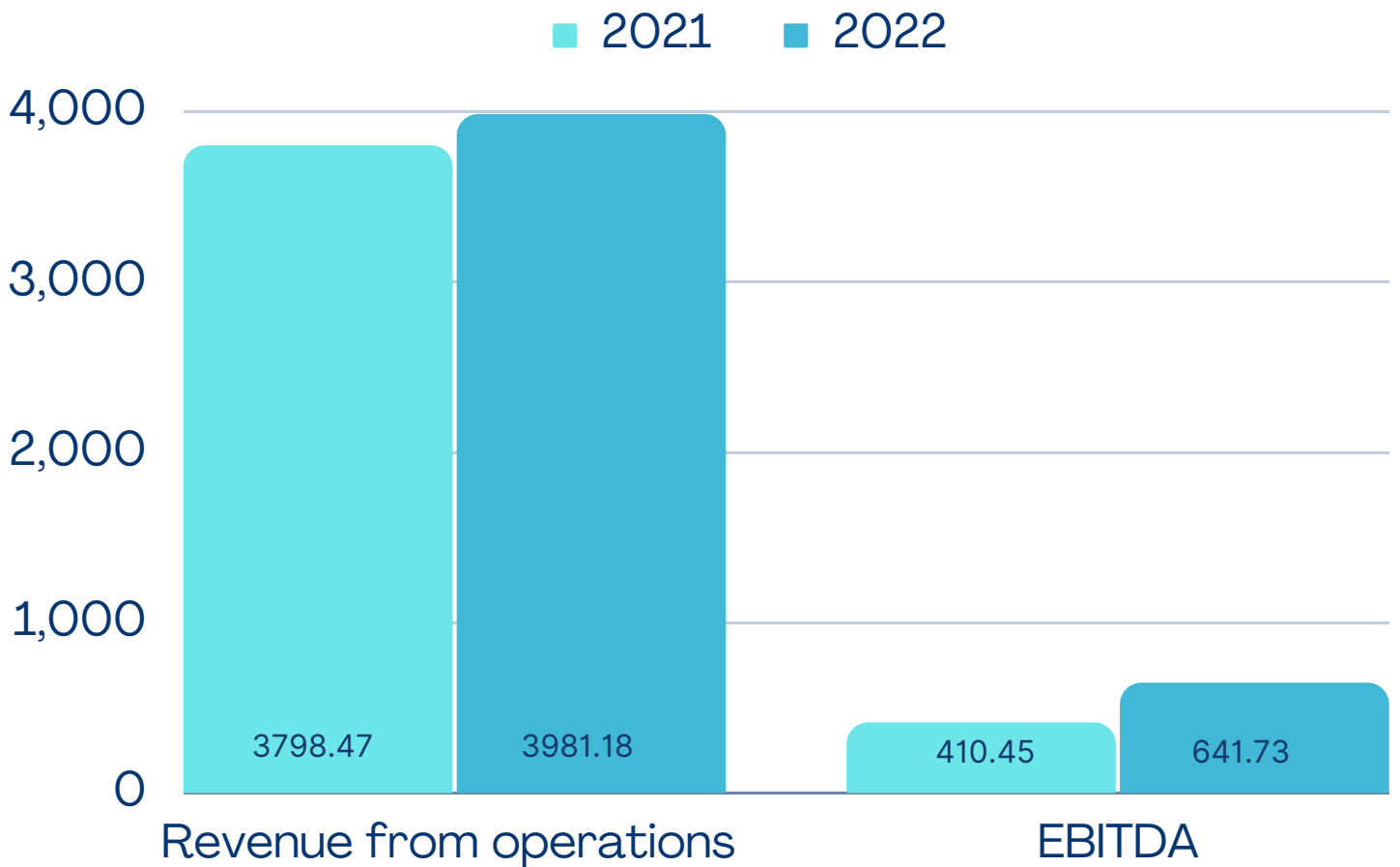
Human Resource Management is crucial to the Company's success. Regular training programmes were implemented by the Company to raise employee awareness and improve their skills. Periodic training, incentives, increments, and other welfare measures are important to the Company in order to maintain strong labour relations. The Company has devised all the safety measures prescribed by the Government in all the workplaces and has enabled work from home facilities for the employees.

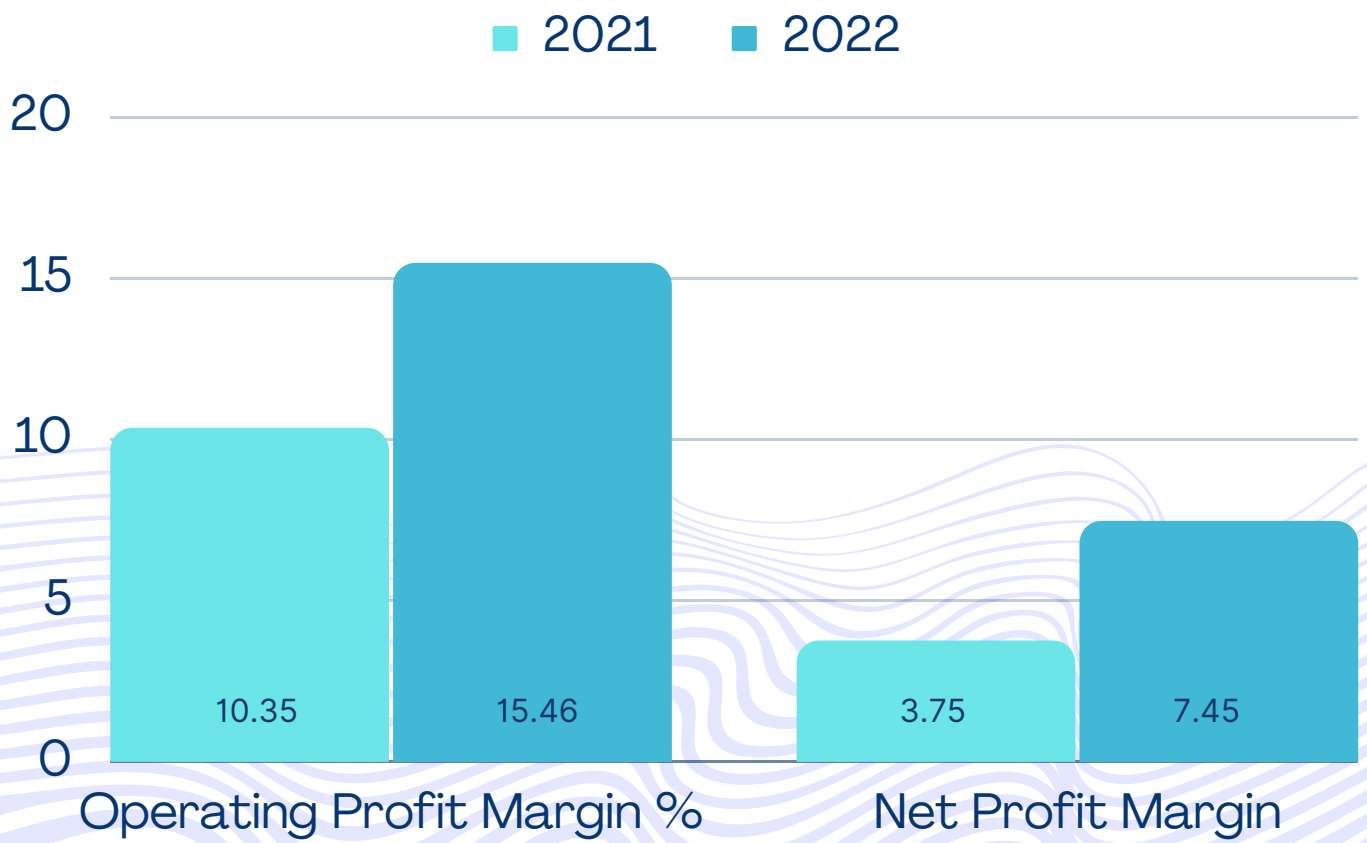
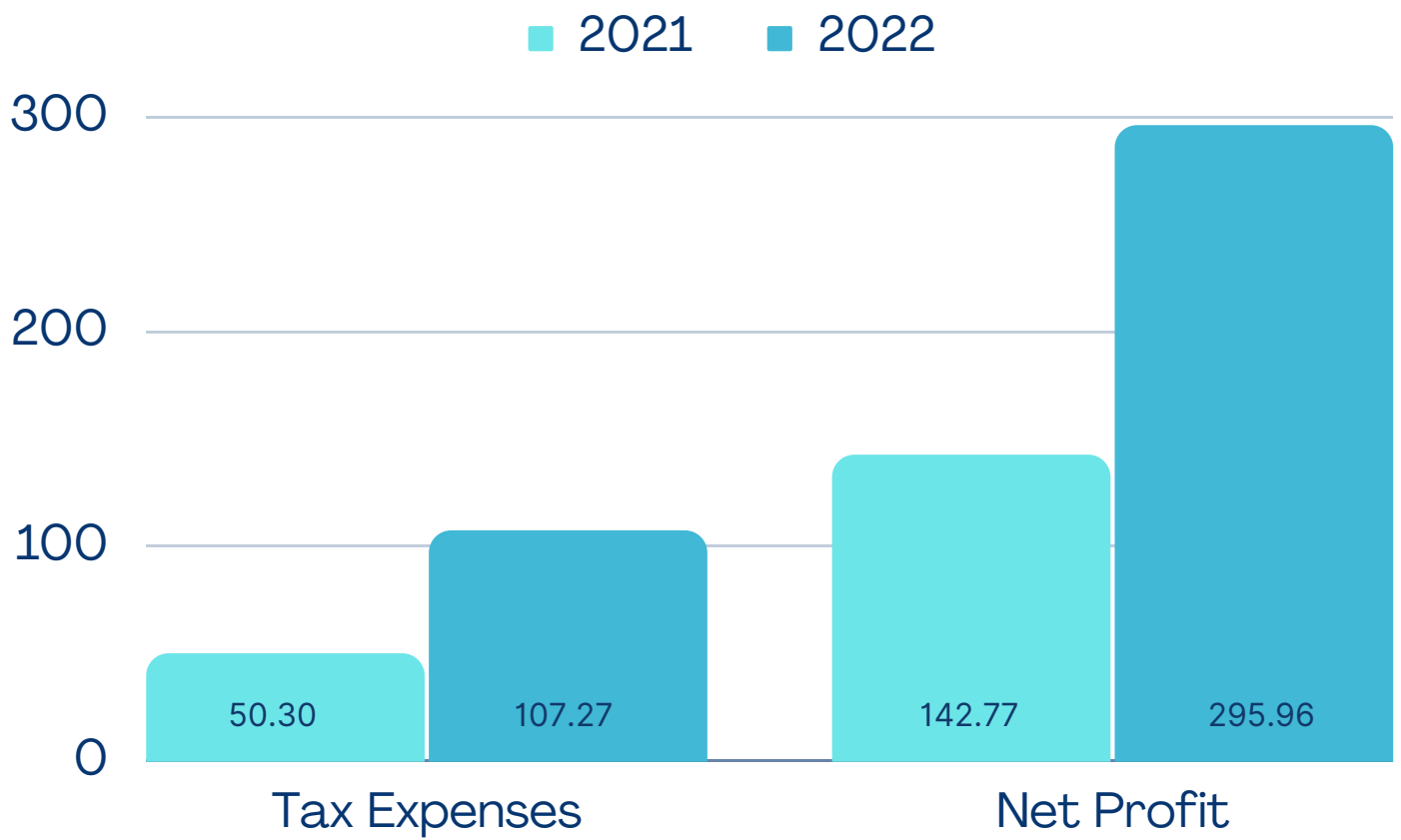
## FINANCIAL PERFORMANCE

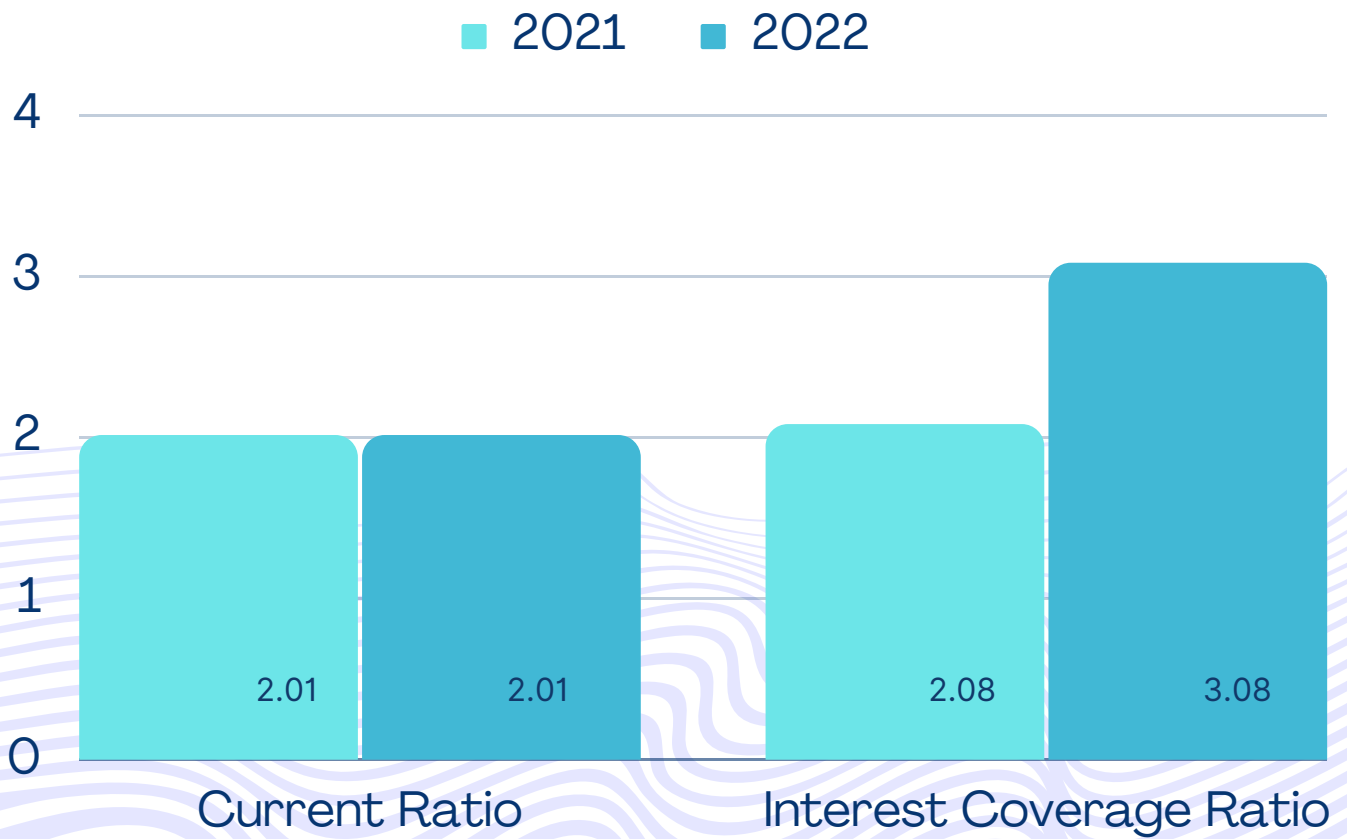
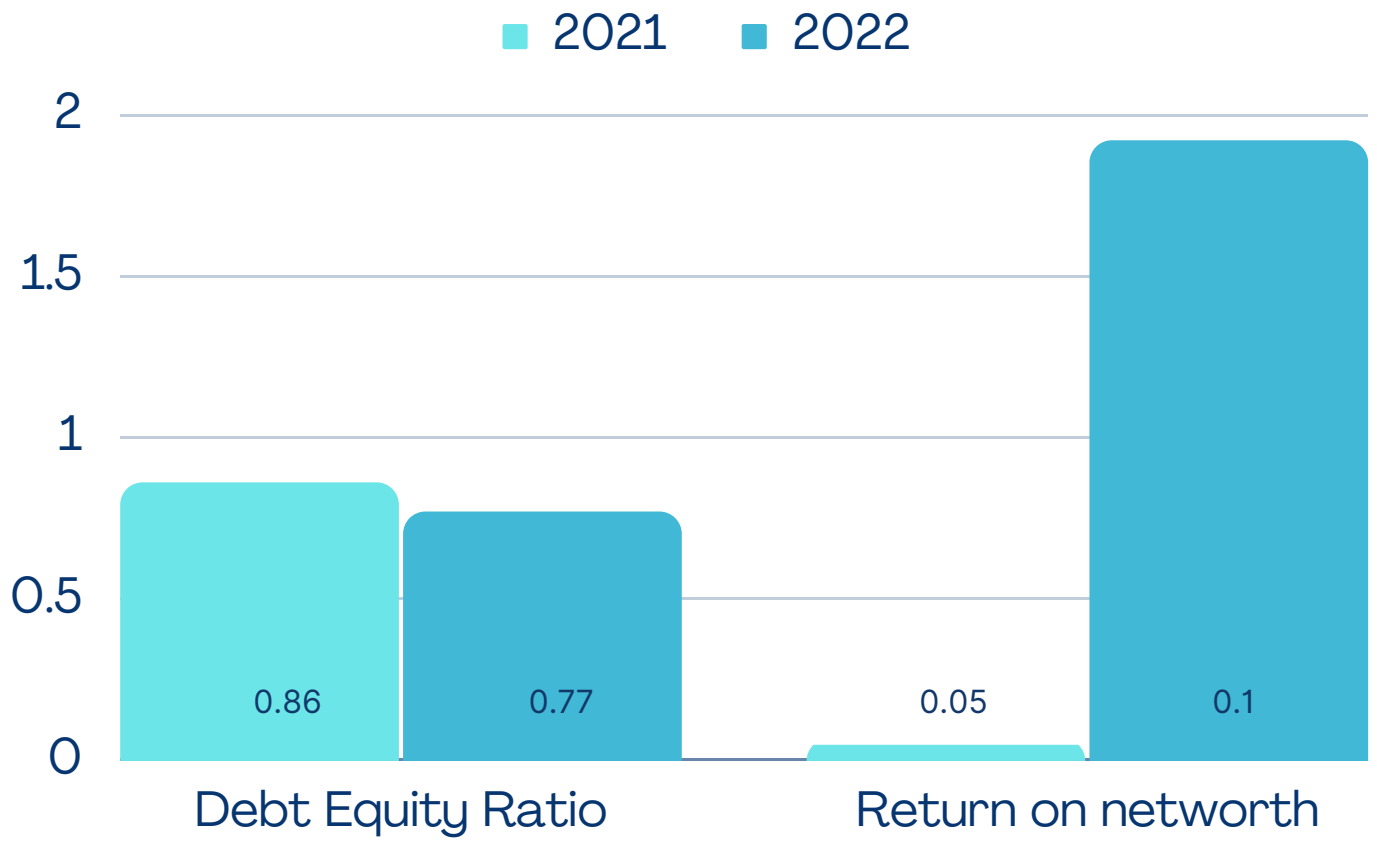
An overview of the financial performance is given in the Directors' Report. The Audit Committee constituted by the Board of Directors periodically reviews the financial performance and reporting systems.

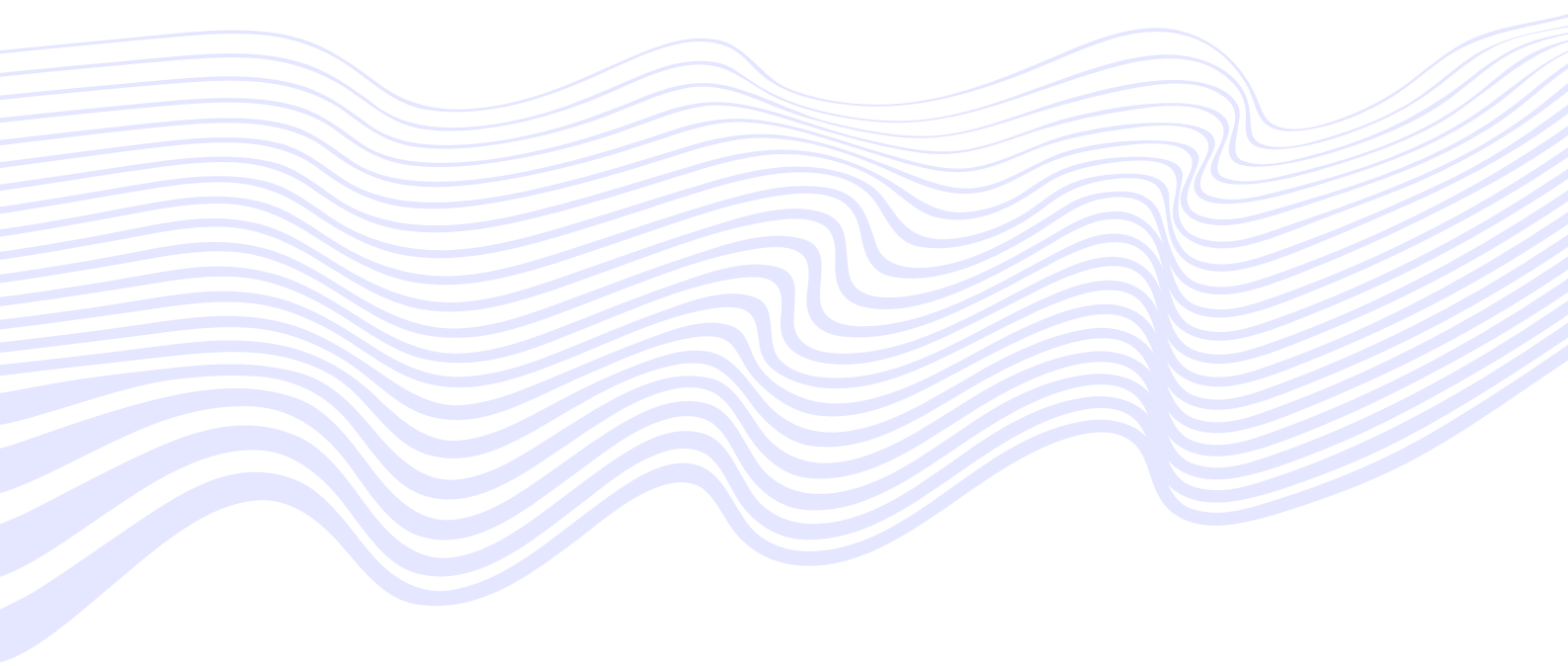
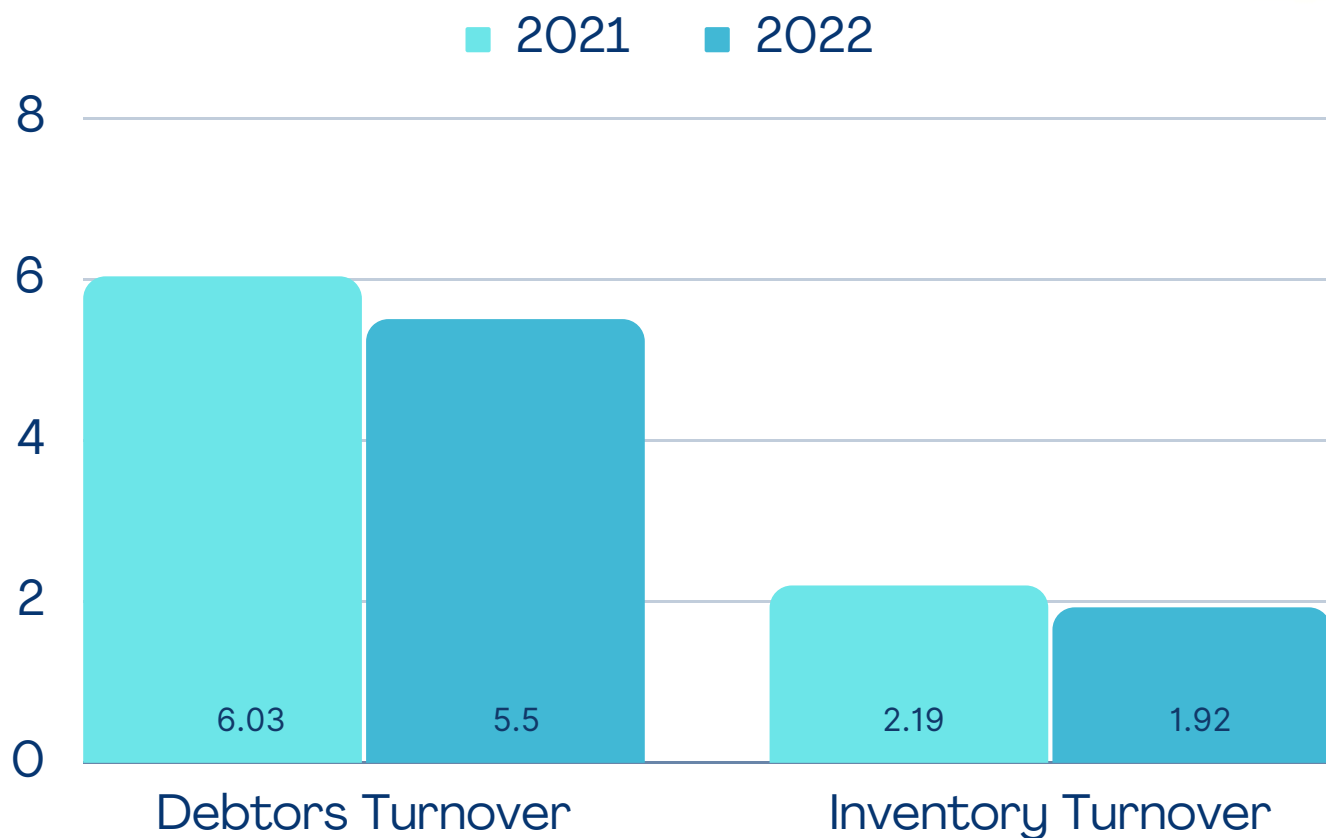












## ESG OVERVIEW

Our Company is conscious of its role in ensuring the protection of the environment and it has adhered to all laid down principles of water conservation, making the supply chain more sustainable by guiding our key suppliers to incorporate sustainability initiatives into their operations etc.

We have introduced the ESG (Environmental, Social and Governance) initiatives and have commenced on measurable, achievable and time bound plans closely aligned to the Sustainable Development Goals 2030..

Our entire business is repurposed to be a part of a Circular,Blue, Bioeconomy which will provide healthy proteins to our growing population, Increase rural incomes, womens employment, entrepreneurship and above all leave behind a better planet for our future generations.

Further, our systems and processes are well planned to reduce wastage as well as effluents and use the by-product from one process as a resource for another process, thereby creating a zero waste, zero discharge production system in aquaculture.

All the facilities of the Company comply with the prescribed emission norms of State Pollution Control Boards and the emissions and waste generated during the financial year 2021-22 were within the permissible limits given by SPCB. The Company is engaged with its stakeholders and focuses on being responsive and proactive in communicating with them and is sensitive towards their needs and expectations. The Company is in the process of identifying the disadvantaged, vulnerable and marginalised stakeholders to be able to undertake special initiative based on the need of such stakeholders.

The Company undertakes various social initiatives in and around the vicinity of the Company's facilities. The Company engages in the activities independently or in such manner that it will complement the work being done by local authorities wherever necessary in such a manner, that the work executed by the Company will offer a multifold benefit to the community.

The Company constantly explores means to reduce energy consumption through vigilant energy management and through the adoption of emerging efficient renewable Technologies.

Sustainability and traceability of food production systems will play a very important role in future as consumers and markets will insist on knowing more about what they consume, how it is produced and whether the production has impacted the planet in an adverse manner. Consumers have started to pay a better price for sustainably produced food where the end to end traceability across the entire value chain is available.

The company, with its focus on sustainable and traceable aquaculture, is well positioned to use this opportunity to be a global leader in this sector by the end of this decade!

**Disclaimer:**

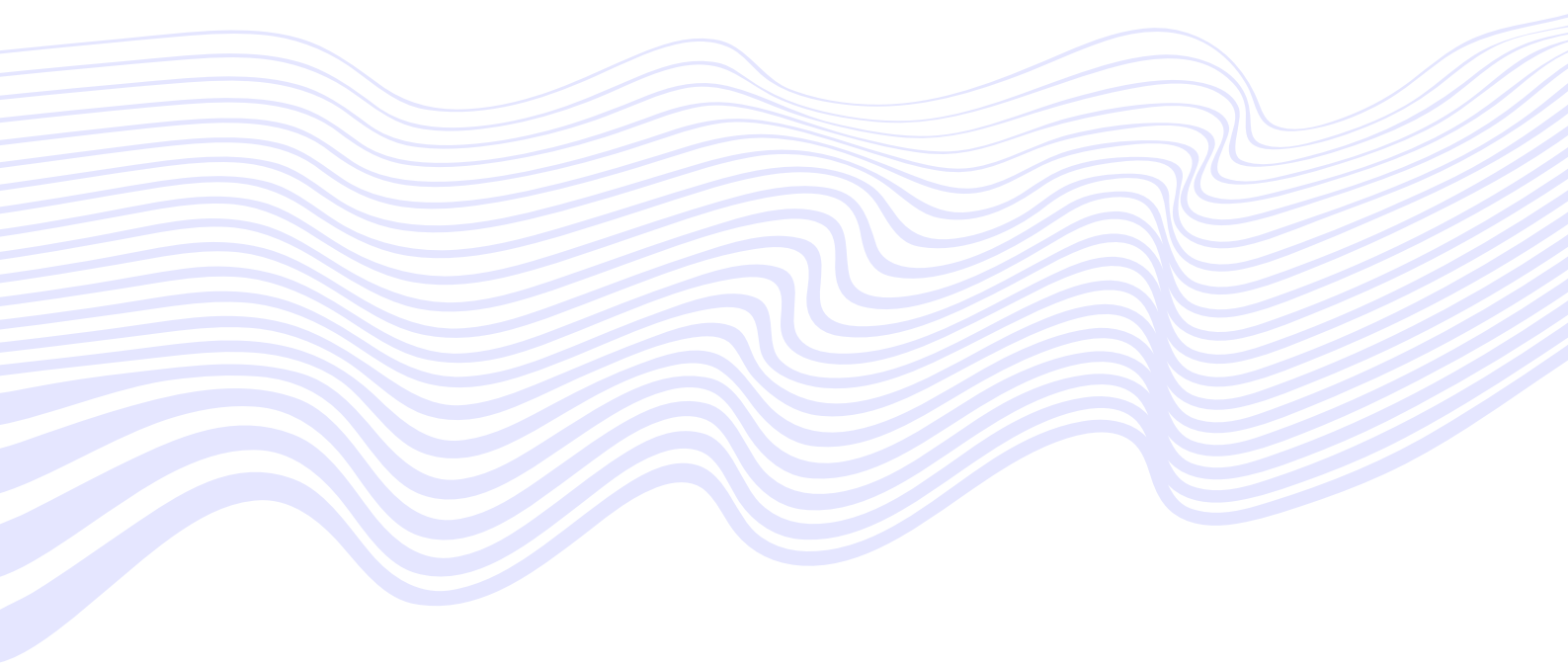
Certain statements included above may be forward looking and would involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward looking statements.

The Company assumes no responsibility in respect of forward looking statements which may be amended or modified in future.

For and on behalf of the Board of Directors

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

Kochi  
13.08.2022



To the Members of  
Kings Infra Ventures Limited,

Report on the Audit of the Standalone Financial Statements

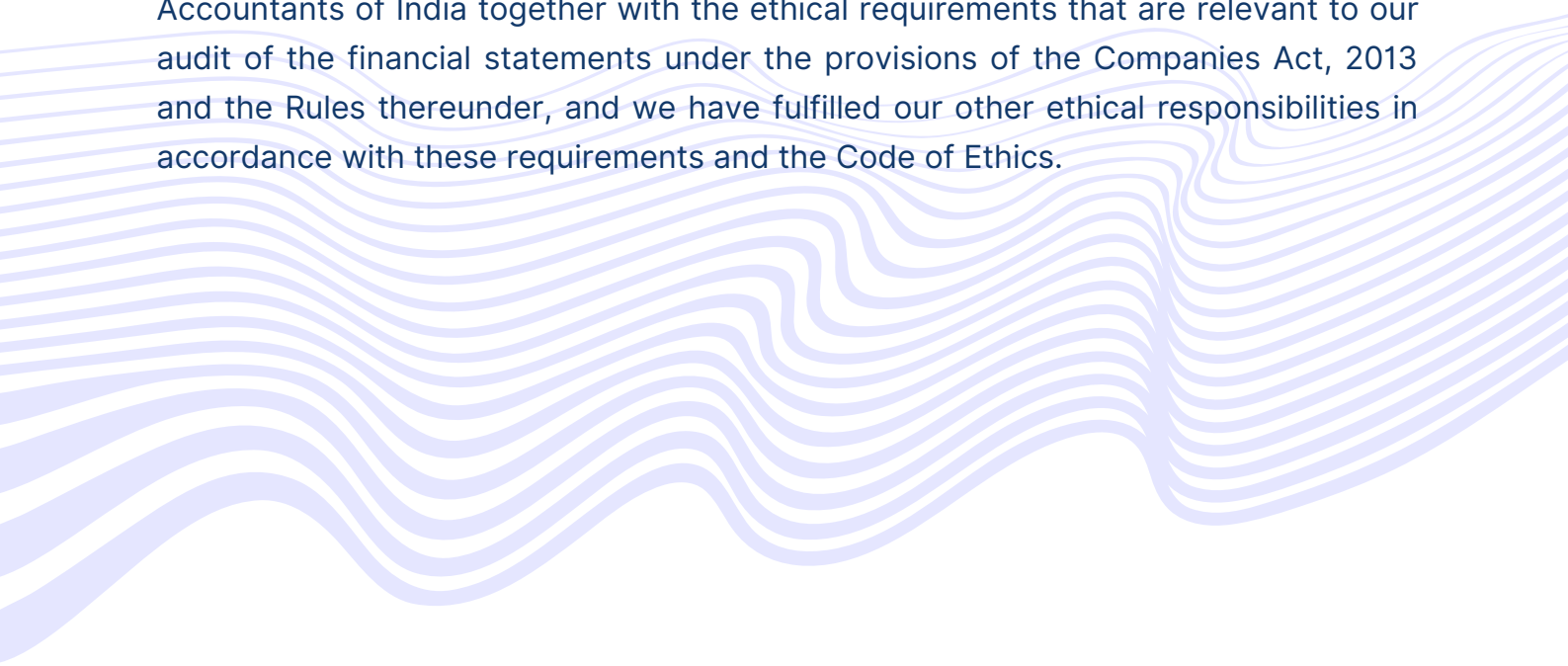
## **Opinion**

We have audited the standalone financial statements of Kings Infra Ventures Limited (“the Company”), which comprise the Balance Sheet as at 31st March 2022, 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, 2022, 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.

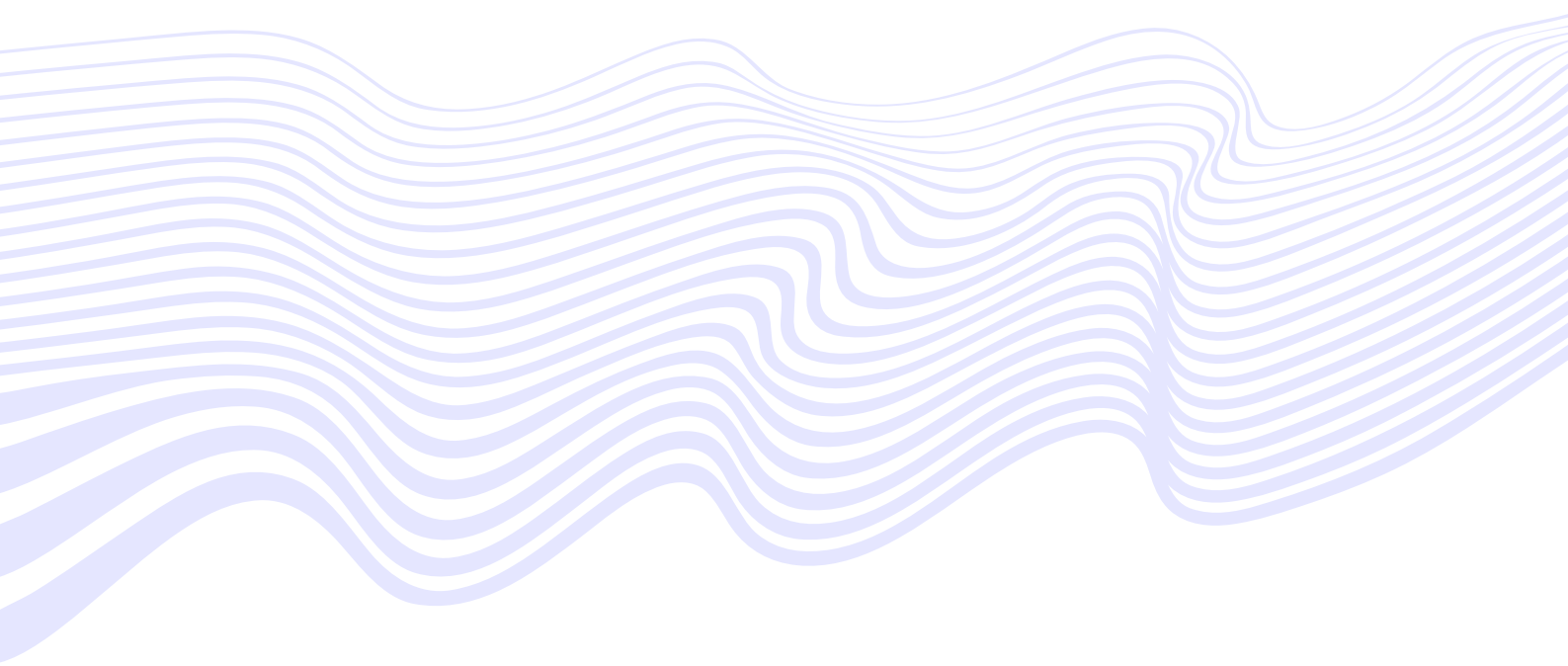
Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management

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**

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.

As required by Section 143 (3) of the Act, we report that:

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.

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.

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.

In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

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".

The remuneration paid by the Company to its directors is not in excess of the limit laid down under section 197(16) of the Companies Act, 2013.



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:

- The Company does not have any pending litigations which would impact its financial position.
- The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- 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.
- 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.
- 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.
- 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.

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.

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

**Vaibhav T Ved**  
Partner  
Membership No: 235912  
UDIN: 22235912AJLROP3154

Date: 23/05/2022  
Place: Kochi

## **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, 2022.

We report that:

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, 2022 for holding any property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

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.

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.

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.

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.

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.

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 2022, total unpaid Advance Tax liability works out to Rs.1,04,28,557.00/- 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, 2022 for a period of more than six months from the date on which they became payable.

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

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 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 utilized 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, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have, prima facie been utilized for long-term purposes by the Company.

e) The Company does not have any subsidiaries, associates or joint ventures as on 31st March, 2022. Therefore the provisions of clause 3(ix) (e) of the Order are not applicable to the Company.

f) The Company does not have any subsidiaries, associates or joint ventures as on 31st March, 2022. Therefore the provisions of clause 3(ix) (f) of the Order are not applicable to the Company.

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.

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.

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.

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.

(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.

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.



(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. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

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.

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.

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.

(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.

The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

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.

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.

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: 22235912AJLROP3154

## **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, 2022.**

**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, 2022 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, 2022 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').

### **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.

### **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.

## **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

Place: Kochi  
Date: 23/05/2022

Membership No: 235912  
UDIN: 22235912AJLROP3154

Kings Infra Ventures Limited				
Balance Sheet as at 31st March 2022				
Particulars		Note	31 March 2022	31 March 2021
			(Rs in Lakhs)	(Rs in Lakhs)
<b>I ASSETS</b>				
<b>Non-current assets</b>				
(a) Property, Plant and Equipment		3	2,078.95	2,160.23
(b) Other Intangible Assets		4	0.07	0.09
(c) Financial Assets				
Investments		5	5.12	4.52
Others		6	82.77	26.47
(d) Deferred Tax Assets (net)		7	2.92	3.96
(e) Other Non-Current Assets		8	584.40	243.39
<b>Total Non-Current Assets</b>			<b>2,754.23</b>	<b>2,438.66</b>
<b>Current Assets</b>				
(a) Inventories		9	1,891.28	1,816.85
(b) Financial Assets				
Trade Receivables		10	663.80	801.12
Cash and Cash Equivalents		11	39.28	67.38
(c) Other Current Assets		12	327.53	317.82
<b>Total Current Assets</b>			<b>2,921.89</b>	<b>3,003.17</b>
<b>Total Assets</b>			<b>5,676.12</b>	<b>5,441.83</b>
<b>II EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share Capital		13	2,351.23	2,351.23
(b) Other Equity		14	666.92	370.13
<b>Total of Equity</b>			<b>3,018.15</b>	<b>2,721.37</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
(a) Financial liabilities				
Borrowings		15	1,153.41	1,208.76
Other Financial Liabilities		16	43.42	13.90
(b) Provisions		17	6.24	5.37
<b>Total Non-Current Liabilities</b>			<b>1,203.07</b>	<b>1,228.03</b>
<b>Current liabilities</b>				
(a) Financial liabilities				
Borrowings		18	1,102.11	1,103.29
Trade payables		19		
Total outstanding dues of Micro Enterprises and Small Enterprises				
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises			8.49	108.46
Other Financial Liabilities		20	11.86	2.22
(b) Other current liabilities		21	217.89	221.06
(c) Provisions		22	2.91	2.42
(d) Current tax liabilities (Net)		23	111.64	54.99
<b>Total Current Liabilities</b>			<b>1,454.91</b>	<b>1,492.44</b>
<b>Total Equity and Liabilities</b>			<b>5,676.12</b>	<b>5,441.83</b>
Corporate overview and Significant Accounting Policies				1-2
Notes to the Financial Statements				3 - 38
The accompanying notes are an integral part of these financial statements				
As per our report of even date			For and on behalf of the Board Of Directors	
For Elias George & Co				
Chartered Accountants				
FRN : 000801S				
Vaibhav .T. Ved			Shaji Baby John	
(Partner)			Chairman & Managing Director	
Membership No. 235912			DIN : 01018603	
			Baby John Shaji	
			Joint Managing Director	
			DIN : 03498692	
Balagopalan Veliyath			Lalbert Aylsilasi	
Whole - Time Director			Chief Financial Officer	
DIN : 05254460			Nanditha T	
			Company Secretary	
			Memb No 43148	
Place Ernakulam				
Date 23/05/2022				

<b>Kings Infra Ventures Limited</b>			
<b>Statement of Profit and Loss for the year ended 31 March 2022</b>			
	Note	31 March 2022 (Rs in Lakhs)	31 March 2021 (Rs in Lakhs)
<b>Income</b>			
Revenue from Operations	24	3,981.18	3,798.47
Other Income	25	131.26	7.90
<b>Total Income</b>		<b>4,112.44</b>	<b>3,806.37</b>
<b>Expenses</b>			
Cost of Materials Consumed	26	3,296.29	3,422.97
Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	27	(154.56)	(310.42)
Employee Benefits Expense	28	86.20	73.33
Finance Costs	29	212.27	200.09
Depreciation and Amortisation Expense	3,4	26.46	17.30
Other Expenses	30	242.55	210.04
<b>Total Expenses</b>		<b>3,709.21</b>	<b>3,613.30</b>
<b>Profit before tax</b>		<b>403.23</b>	<b>193.07</b>
Tax Expense			
Current Tax		106.50	51.36
Deferred Tax		0.77	(1.06)
<b>Profit after tax</b>		<b>295.97</b>	<b>142.77</b>
<b>Other Comprehensive Income</b>			
A (i) Items that will not be reclassified to profit or loss			
Remeasurement of defined benefit liabilities/assets		1.11	(0.51)
(ii) Income tax relating to items that will not be reclassified to profit or loss		(0.28)	0.13
B (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss			-
<b>Total Comprehensive Income for the year (Comprising Profit and Other Comprehensive Income for the period)</b>		<b>296.80</b>	<b>142.39</b>
<b>Earnings per Equity Share</b>			
31			
Basic (Rs)		1.26	0.61
Diluted (Rs)		1.26	0.61
<b>Corporate overview and Significant Accounting Policies</b>			1-2
<b>Notes to the Financial Statements</b>			3 - 38
<b>The accompanying notes are an integral part of these financial statements</b>			
<b>As per our report of even date</b>		<b>For and on behalf of the Board Of Directors</b>	
<b>For Elias George &amp; Co</b>			
Chartered Accountants			
FRN : 000801S			
<b>Vaibhav .T. Ved</b>	<b>Shaji Baby John</b>	<b>Baby John Shaji</b>	
<b>(Partner)</b>	Chairman & Managing Director	Joint Managing Director	
Membership No. 235912	DIN: 01018603	DIN: 03498692	
<b>Balagopalan Veliyath</b>	<b>L albert Aylisilasi</b>	<b>Nanditha T</b>	
Whole - Time Director	Chief Financial Officer	Company Secretary	
DIN: 05254460		Memb No. 43148	
Place Ennakulam			
Date 23/05/2022			

<b>Kings Infra Ventures Limited</b>		
Statement of Cash Flows for the year ended 31 March 2022		
Particulars	31st March 2022	31st March 2021
	(Rs in Lakhs)	(Rs in Lakhs)
<b>A: Cash Flow from Operating Activities</b>		
Net Profit After Taxation and Extra Ordinary Items	296.72	141.71
Adjustments for:		
Depreciation & Amortisation	26.46	17.30
Actuarial Loss carried at FVOCI	1.11	(0.51)
Gain on Fair Valuation of Gold	(0.60)	(0.06)
Interest Income	(4.08)	(6.00)
Finance Cost	212.27	200.09
<b>Operating Profit before Working Capital Changes</b>	<b>531.88</b>	<b>352.54</b>
(Increase)/ Decrease in Trade Receivables	137.32	(326.29)
(Increase)/ Decrease in Inventories	(74.43)	1,574.15
(Increase)/Decrease in Other Current Assets	(9.71)	(48.53)
(Decrease)/ Increase in Trade Payables	(99.97)	(34.70)
(Decrease)/Increase in Other Current Liabilities	(3.17)	(27.33)
(Decrease)/ Increase in Provisions	1.36	2.59
(Decrease)/ Increase in Current Tax Liability	56.65	3.92
<b>Cash Generated from Operations</b>	<b>539.94</b>	<b>1,496.34</b>
<b>Net Cash from/(used in) Operating Activities (A)</b>	<b>539.94</b>	<b>1,496.34</b>
<b>B: Cash Flow from Investing Activities</b>		
(Increase)/Decrease in Other Non Current Assets	(341.01)	(31.48)
(Increase)/Decrease in Financial Assets Others	(56.30)	6.13
Purchase of Property, Plant & Equipment, Intangible Assets	54.83	(1,991.06)
Interest Income	4.08	6.00
<b>Net Cash from/(used in) Investing Activities (B)</b>	<b>(338.40)</b>	<b>(2,010.41)</b>
<b>C: Cash Flow from Financing Activities</b>		
Finance Cost	(212.27)	(200.09)
Increase/(Decrease) in Long Term Borrowings	(55.35)	543.44
Increase/(Decrease) in Long Term Other Financial Liabilities	29.52	13.90
Increase/(Decrease) in Short Term Other Financial Liabilities	9.64	2.22
Increase/(Decrease) in Short Term Borrowings	(1.18)	218.48
<b>Net Cash/(used in) Financing Activities (C)</b>	<b>(229.64)</b>	<b>577.94</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash equivalents (A+B+C)</b>	<b>(28.09)</b>	<b>63.87</b>
<b>Opening Balance of Cash and Cash Equivalents</b>	<b>67.38</b>	<b>3.50</b>
<b>Cash and Cash Equivalents from Acquisition through Business Combination</b>		
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>39.28</b>	<b>67.38</b>
As per our report of even date	For and on behalf of the Board Of Directors	
For <b>Elias George &amp; Co</b>		
Chartered Accountants		
FRN: 000801S		
<b>Vaibhav .T. Ved</b>	<b>Shaji Baby John</b>	<b>Baby John Shaji</b>
(Partner)	Chairman & Managing Director	Joint Managing Director
Membership No. 235912	DIN: 01018603	DIN: 03498692
<b>Balagopalan Veliyath</b>	<b>Lalbert Aylisilasi</b>	<b>Nanditha T</b>
Whole - Time Director	Chief Financial Officer	Company Secretary
DIN: 05254460		Memb No. 43148
Place: Ernakulam		
Date: 23/05/2022		

Kings Infra Ventures Limited						
Statement of Changes in Equity for the period ended 31 March 2022						
<b>A Equity Share Capital</b>						
<b>(1) Current Reporting Period</b>						
	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	
	2,351.23	-	-	-	2,351.23	
<b>(2) Previous Reporting Period</b>						
	Balance as at 1st April 2020	Changes in Equity Share Capital due to prior period errors	Restated balance as at 1st April 2020	Changes in equity share capital during the current year	Balance as at 31st March 2021	
	2,351.23	-	-	-	2,351.23	
<b>B Other Equity</b>						
<b>(1) Current Reporting Period</b>						
	Reserves And Surplus			Items of Other Comprehensive	Total	
	Particulars	Securities Premium Reserve	Capital Reserve	Retained Earnings		Actuarial Gain / (Loss)
	Balance as at 01 April 2021	149.75	39.50	181.27		370.14
	Changes in accounting policy / prior period errors					
	Restated balance at the beginning of the current reporting period					
	Total Comprehensive Income for the current year			295.97	0.83	296.80
	Dividends					
	Transfers to retained earnings					
	Balance as at 31 March 2022	149.75	39.50	477.24	0.83	666.93
<b>(2) Previous Reporting Period</b>						
	Reserves And Surplus			Items of Other Comprehensive	Total	
	Particulars	Securities Premium Reserve	Capital Reserve	Retained Earnings		Actuarial Gain / (Loss)
	Balance as at 01 April 2020	149.75	39.50	38.50		227.74
	Changes in accounting policy / prior period errors					
	Restated balance at the beginning of the current reporting period					
	Total Comprehensive Income for the current year			142.77	(0.38)	142.39
	Dividends	-	-			
	Transfers to retained earnings	-	-			
	Balance as at 31 March 2021	149.75	39.50	181.27	(0.38)	370.14
Corporate overview and Significant Accounting Policies			1-2			
Notes to the Financial Statements			3 - 38			
The accompanying notes are an integral part of these financial statements						
As per our report of even date		For and on behalf of the Board Of Directors				
For Elias George & Co						
Chartered Accountants						
FRN : 0008015						
Vaibhav J. Ved		Shaji Baby John		Baby John Shaji		
(Partner)		Chairman & Managing Director		Joint Managing Director		
Membership No: 235912		DIN: 01018603		DIN: 03498692		
		Balagopalan Veliyath		Nanditha T		
		Whole - Time Director		Company Secretary		
		DIN: 05254460		Memb No:43148		
Place: Emakulam						
Date: 23/03/2022						



<b>Kings Infra Ventures Limited</b>		
<b>Notes forming part of the Financial Statements</b>		
<b>Note - 4</b>		
<b>Intangible Assets</b>	<b>(Amount in Lakhs)</b>	
	<b>Softwares</b>	<b>Total</b>
<b>Gross carrying amount</b>		
At 1 April 2021	2.68	2.68
Additions	-	-
Disposals/ assets written off	-	-
Amount of change due to revaluation	-	-
<b>Balance as at 31 March 2022</b>	<b>2.68</b>	<b>2.68</b>
<b>Accumulated amortisation</b>		
At 1 April 2021	2.58	2.58
Amortisation charge for the year	0.02	0.02
Adjustment for Disposals/ assets written off	-	-
<b>Balance as at 31 March 2022</b>	<b>2.61</b>	<b>2.61</b>
<b>Net book value (deemed cost) as at 1 April 2021</b>	<b>0.09</b>	<b>0.09</b>
<b>Net book value as at 31 March 2022</b>	<b>0.07</b>	<b>0.07</b>
<b>Note - 4</b>		
<b>Intangible Assets</b>	<b>(Amount in Lakhs)</b>	
	<b>Softwares</b>	<b>Total</b>
<b>Gross carrying amount</b>		
At 1 April 2020	2.68	2.68
Additions	-	-
Disposals/ assets written off	-	-
Amount of change due to revaluation	-	-
<b>Balance as at 31 March 2021</b>	<b>2.68</b>	<b>2.68</b>
<b>Accumulated amortisation</b>		
At 1 April 2020	2.55	2.55
Amortisation charge for the year	0.03	0.03
Adjustment for Disposals/ assets written off	-	-
<b>Balance as at 31 March 2021</b>	<b>2.58</b>	<b>2.58</b>
<b>Net book value (deemed cost) as at 1 April 2020</b>	<b>0.12</b>	<b>0.12</b>
<b>Net book value as at 31 March 2021</b>	<b>0.09</b>	<b>0.09</b>
The Company has not revalued its Intangible assets during the year.		

<b>Kings Infra Ventures Limited</b>		
<b>Notes forming part of the Financial Statements</b>		
<b>Note - 4</b>		
<b>Intangible Assets</b>	<b>(Amount in Lakhs)</b>	
	<b>Softwares</b>	<b>Total</b>
<b>Gross carrying amount</b>		
At 1 April 2021	2.68	2.68
Additions	-	-
Disposals/ assets written off	-	-
Amount of change due to revaluation	-	-
<b>Balance as at 31 March 2022</b>	<b>2.68</b>	<b>2.68</b>
<b>Accumulated amortisation</b>		
At 1 April 2021	2.58	2.58
Amortisation charge for the year	0.02	0.02
Adjustment for Disposals/ assets written off	-	-
<b>Balance as at 31 March 2022</b>	<b>2.61</b>	<b>2.61</b>
<b>Net book value (deemed cost) as at 1 April 2021</b>	<b>0.09</b>	<b>0.09</b>
<b>Net book value as at 31 March 2022</b>	<b>0.07</b>	<b>0.07</b>
<b>Note - 4</b>		
<b>Intangible Assets</b>	<b>(Amount in Lakhs)</b>	
	<b>Softwares</b>	<b>Total</b>
<b>Gross carrying amount</b>		
At 1 April 2020	2.68	2.68
Additions	-	-
Disposals/ assets written off	-	-
Amount of change due to revaluation	-	-
<b>Balance as at 31 March 2021</b>	<b>2.68</b>	<b>2.68</b>
<b>Accumulated amortisation</b>		
At 1 April 2020	2.55	2.55
Amortisation charge for the year	0.03	0.03
Adjustment for Disposals/ assets written off	-	-
<b>Balance as at 31 March 2021</b>	<b>2.58</b>	<b>2.58</b>
<b>Net book value (deemed cost) as at 1 April 2020</b>	<b>0.12</b>	<b>0.12</b>
<b>Net book value as at 31 March 2021</b>	<b>0.09</b>	<b>0.09</b>
The Company has not revalued its Intangible assets during the year.		

**Kings Infra Ventures Limited**  
**Notes forming part of the Financial Statements**

<b>Note - 3</b>							
<b>Property, Plant and Equipment</b>							
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 Lakhs)
	Land	Buildings	Plant and Equipments	Office Equipments	Furniture and Fixtures	Vehicles	Total
<b>Gross carrying amount</b>							
At 1 April 2021	2,050.52		121.68	11.71	18.91	9.32	2,212.14
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
<b>Balance as at 31 March 2022</b>	<b>1,934.62</b>	<b>-</b>	<b>182.24</b>	<b>11.91</b>	<b>19.22</b>	<b>9.32</b>	<b>2,157.31</b>
<b>Accumulated depreciation</b>							
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							
<b>Balance as at 31 March 2022</b>	<b>-</b>	<b>-</b>	<b>43.16</b>	<b>10.03</b>	<b>16.82</b>	<b>8.33</b>	<b>78.35</b>
<b>Net book value (deemed cost) as at 1 April 2021</b>	<b>2,050.52</b>	<b>-</b>	<b>102.39</b>	<b>3.08</b>	<b>2.81</b>	<b>1.41</b>	<b>2,160.24</b>
<b>Net book value as at 31 March 2022</b>	<b>1,934.62</b>	<b>-</b>	<b>139.08</b>	<b>1.88</b>	<b>2.39</b>	<b>0.98</b>	<b>2,078.95</b>

<b>Note - 3</b>							
<b>Property, Plant and Equipment</b>							
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 Lakhs)
	Land	Buildings	Plant and Equipments	Office Equipments	Furniture and Fixtures	Vehicles	Total
<b>Gross carrying amount</b>							
At 1 April 2020	139.29	-	45.02	8.76	18.70	9.32	221.07
Additions	1,911.24		76.66	2.95	0.22	-	1,991.06
Acquired through Business Combination	-	-	-	-	-	-	-
Amount of change due to revaluation	-	-	-	-	-	-	-
Disposals / assets written off	-	-	-	-	-	-	-
<b>Balance as at 31 March 2021</b>	<b>2,050.52</b>	<b>-</b>	<b>121.68</b>	<b>11.71</b>	<b>18.91</b>	<b>9.32</b>	<b>2,212.14</b>
<b>Accumulated depreciation</b>							
At 1 April 2020	-	-	4.74	7.84	14.76	7.30	34.64
Charge for the year	-	-	14.54	0.78	1.34	0.61	17.27
Adjustments for disposals							
<b>Balance as at 31 March 2021</b>	<b>-</b>	<b>-</b>	<b>19.28</b>	<b>8.63</b>	<b>16.10</b>	<b>7.90</b>	<b>51.91</b>
<b>Net book value (deemed cost) as at 1 April 2020</b>	<b>139.29</b>	<b>-</b>	<b>40.27</b>	<b>0.92</b>	<b>3.94</b>	<b>2.02</b>	<b>186.43</b>
<b>Net book value as at 31 March 2021</b>	<b>2,050.52</b>	<b>-</b>	<b>102.39</b>	<b>3.09</b>	<b>2.81</b>	<b>1.41</b>	<b>2,160.23</b>

The company has not revalued its Property, Plant and Equipments (including right of use assets) during the year.

The title deeds of immovable property (other than property where the company is the lessee and the lease agreements are duly executed in favour of the Company), disclosed in the financial statements are held in the name of the Company.

<b>Kings Infra Ventures Limited</b>							
<b>Notes forming part of the Financial Statements</b>							
<b>Note - 5</b>							
<b>Investments Non-Current</b>							
						<b>31 March 2022</b>	<b>31 March 2021</b>
						<b>(Rs. In Lakhs)</b>	<b>(Rs. In Lakhs)</b>
<b>(i) Investment in Government or trust securities</b>							
<b>Cost</b>							
Unquoted							
(I) National Savings Certificate						1.00	1.00
Aggregate Amount of unquoted investments						100,000.00	
<b>(ii) Other Investments( At Fair Value through Profit &amp; Loss a/c)</b>							
<b>Investments in Gold</b>							
(I) 80 grams of gold						4.12	3.52
						<b>5.12</b>	<b>4.52</b>
<b>Note - 6</b>							
<b>Other Financial Assets Non- Current</b>							
Balance in Deposit Accounts given as security						7.31	6.94
Security Deposits						75.46	19.53
						<b>82.77</b>	<b>26.47</b>
<b>Note - 7</b>							
<b>Deferred Tax Assets (net)</b>							
Deferred tax assets arising on account of:							
Depreciation and amortisation						2.73	1.89
Gain on investments carried at fair value through profit and loss						(0.15)	(0.01)
Disallowance u/s 40(a)(a) of the Income Tax Act, 1961						0.34	0.13
Provision for Gratuity						0.34	1.96
						<b>2.92</b>	<b>3.97</b>
<b>Note - 8</b>							
<b>Other Non-Current Assets</b>							
<b>Unsecured, considered good</b>							
<b>(i)Capital Advances</b>						471.70	90.10
<b>(ii)Advances Other than Capital Advances</b>							
<b>(a) Security Deposits</b>						0.12	41.27
<b>(b) Other Advances</b>							
Advances for Projects						106.85	106.85
Balances with Statutory/ Government Authorities						5.73	5.16
						<b>584.40</b>	<b>243.39</b>
<b>Note - 9</b>							
<b>Inventories</b>							
<b>Infra Division</b>							
(a) Work-in-Progress						214.86	214.86
<b>Aquaculture Division</b>							
(b) Raw Materials (seafood in growing stage in ponds)						127.84	208.55
(a) Finished Goods						1,539.73	1,385.18
(c) Others							
Packing Material						8.84	8.26
						<b>1,891.28</b>	<b>1,816.85</b>
<b>Note - 10</b>							
<b>Trade Receivables</b>							
(a) Trade Receivables considered good – Unsecured (Sea Food Division)						655.43	792.75
(a) Trade Receivables considered good – Unsecured (Infrastructure division)						8.37	8.37
						<b>663.80</b>	<b>801.12</b>

Trade Receivables ageing schedule as on 31st March, 2022						(Rs. In Lakhs)
Particulars	Outstanding for following periods from the date of transaction					Total
	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)	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-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, 2021						(Rs. In Lakhs)
Particulars	Outstanding for following periods from the date of transaction					Total
	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)	744.25	51.97	3.47	-	-	792.75
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					
<b>Note - 11</b>					
<b>Cash and cash equivalents</b>					
Cash on hand				3.19	2.38
Balances with banks					
In Current accounts				36.09	65.00
				<b>39.28</b>	<b>67.38</b>
<b>Note - 12</b>					
<b>Other Current Assets</b>					
<b>Unsecured advances</b>					
<b>(i) Advances Other than Capital Advances</b>					
Advances to Employees				0.00	0.24
Other Advances (Projects)				7.21	6.82
Advance to creditors				21.91	-
<b>(ii) Others</b>					
Receivable from Statutory Authorities				71.12	65.43
Contract Assets				223.22	223.22
Prepaid Expenses				4.06	4.10
				<b>327.53</b>	<b>317.82</b>
<b>Note - 13</b>					
<b>Equity share capital</b>					
<b>(i) Authorised</b>					
Equity Share Capital of face value of Rs. 10 each					
		<b>Number</b>	<b>Amount</b>	<b>Number</b>	<b>Amount</b>
		32,500,000	3,250.00	32,500,000	3,250.00
		<b>32,500,000</b>	<b>3,250.00</b>	<b>32,500,000</b>	<b>3,250.00</b>
<b>(ii) Issued and Subscribed</b>					
Equity Share Capital of face value of Rs. 10 each					
		<b>Number</b>	<b>Amount</b>	<b>Number</b>	<b>Amount</b>
		23,590,000	2,359.00	23,590,000	2,359.00
		<b>23,590,000</b>	<b>2,359.00</b>	<b>23,590,000</b>	<b>2,359.00</b>
<b>(iii) Paid Up</b>					
Equity Share Capital of face value of Rs. 10 each					
		<b>Number</b>	<b>Amount</b>	<b>Number</b>	<b>Amount</b>
		23,512,250	2,351.23	23,512,250	2,351.23
		<b>23,512,250</b>	<b>2,351.23</b>	<b>23,512,250</b>	<b>2,351.23</b>
<b>(iv) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year</b>					
		<b>Number</b>	<b>Amount</b>	<b>Number</b>	<b>Amount</b>
Balance at the beginning of the year		23,512,250	2,351.23	23,512,250	2,351.23
Add: Issued during the year		-	-	-	-
Add: Shares issued as ESOP		-	-	-	-
Less: Redeemed during the year		-	-	-	-
<b>Balance at the end of the year</b>		<b>23,512,250</b>	<b>2,351.23</b>	<b>23,512,250</b>	<b>2,351.23</b>
<b>(v) Rights, preferences and restrictions attached to equity shares</b>					
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.					
<b>(vi) Details of Equity Shares held by shareholder holding more than 5% of the aggregate shares in the company</b>					
<b>Name of the Equity Shareholder</b>		<b>31st March 2022</b>		<b>31st March 2021</b>	
		<b>Number of shares</b>	<b>%</b>	<b>Number of shares</b>	<b>%</b>
Venus Fisheries Pvt Ltd		4,683,525	19.92%	4,683,525	19.92%
Shaji Baby John		4,957,428	21.08%	4,957,428	21.08%
Baby John S		1,389,000	5.91%	1,389,000	5.91%
Goodtimes India Holidays & Travels Pvt Ltd		1,250,000	5.32%	1,250,000	5.32%
King Propex Ventures Ltd		1,250,000	5.32%	1,250,000	5.32%
Kings Infomatica Solutions Pvt Ltd		1,250,000	5.32%	1,250,000	5.32%
<b>(vii) Details of Forfeited Shares : 77,750 Equity Shares out of the Shares allotted on 12.05.1995</b>					
Details of forfeiture amount forfeited due to non conversion of Share warrants (25% of 15,80,000/- Share warrants) :					
<b>3,950,000.00</b>					
<b>(viii) Shareholding of Promoters</b>					
	<b>Particulars</b>	<b>Shares held at the beginning of the year</b>		<b>Shares held at the end of the year</b>	
<b>S.no</b>	<b>Promoter name</b>	<b>No. of shares</b>	<b>% of total shares</b>	<b>No. of shares</b>	<b>% of total shares</b>
1	Shaji Baby John	4,957,428.00	21.084	4,957,428.00	21.084
2	Venus Fisheries Private Limited	4,683,525.00	19.92	4,683,525.00	19.92
3	Baby John Shaji	1,389,000.00	5.908	1,389,000.00	5.908
4	Goodtimes India Holidays and Travels	1,250,000.00	5.316	1,250,000.00	5.316
5	Kings Infomatica Solutions Private	1,250,000.00	5.316	1,250,000.00	5.316
6	Kings Properties and Housing Limited	1,250,000.00	5.316	1,250,000.00	5.316
7	Ruta Shaji John	668,025.00	2.841	668,025.00	2.841
8	Sibu Baby John	473,900.00	2.016	473,900.00	2.016
9	King Fisheries Limited	260,000.00	1.106	260,000.00	1.106
10	Sheela James	176,300.00	0.75	176,300.00	0.75
11	Annamma Baby John	172,625.00	0.734	172,625.00	0.734
12	Peter John	129,000.00	0.549	129,000.00	0.549
13	C. Baby John	111,300.00	0.473	111,300.00	0.473
14	Aunnie Mathew John	84,300.00	0.359	84,300.00	0.359
	<b>Total</b>	<b>16,855,603.00</b>	<b>71.688</b>	<b>16,855,603.00</b>	<b>71.688</b>
					<b>0</b>

Kings Infra Ventures Limited			
Notes forming part of the Financial Statements			
<b>Note -14</b>			
<b>Other Equity</b>			
		<b>31 March 2022</b>	<b>31 March 2021</b>
		<b>(Rs. In Lakhs)</b>	<b>(Rs. In Lakhs)</b>
<b>Reserves And Surplus</b>			
<b>Securities Premium Account</b>			
Opening balance		149.75	149.75
Transferred/adjustment during the year			-
Closing balance		149.75	149.75
<b>Capital Reserve</b>			
Opening balance		39.50	39.50
Transferred/adjustment during the year			-
Closing balance		39.50	39.50
<b>Retained earnings</b>			
Opening balance		181.27	38.50
Transferred/adjustment during the year			
Profit during the year		295.97	142.77
Closing balance		477.24	181.27
<b>Other Comprehensive Income</b>			
Opening balance		(0.38)	-
Transferred/adjustment during the year			
Profit during the year		0.83	(0.38)
Closing balance		0.45	(0.38)
<b>Total Reserves And Surplus</b>			
		666.92	370.14
<b>Total Other Equity</b>			
		<b>666.92</b>	<b>370.14</b>
<b>Note 15</b>			
<b>Borrowings Non-Current</b>			
(b) Debentures		671.22	490.02
(c) Term Loans from banks		145.38	368.98
(d) Loans from related parties		336.82	350.06
		<b>1,153.41</b>	<b>1,208.76</b>
<b>Note 16</b>			
<b>Other Financial Liabilities</b>			
(a) Others			
Interest Accrued but not due on Borrowings		43.42	13.90
		<b>43.42</b>	<b>13.90</b>
<b>Note 17</b>			
<b>Provisions</b>			
<b>Provision for Employee benefits</b>			
Gratuity		6.24	5.37
		<b>6.24</b>	<b>5.37</b>
<b>Note 18</b>			
<b>Borrowings - Current</b>			
<b>(i) Loans repayable on demand</b>			
<b>(a) from Banks</b>			
<b>Secured</b>			
Working Capital Loan from Bank		799.91	864.31
<b>(ii) Current maturities of long term borrowings</b>			
		302.19	238.98
		<b>1,102.11</b>	<b>1,103.29</b>
1) Cash Credit facility provided by PNB Account Number 4273008700001952			
		75.00	75.51
Account Number 4273008700001891			
		724.92	732.75
PNB Bill Discounting No 427300UH00000076			
		-	55.05
Security for the above is as follows:			
A. Trading			
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). Margin 30%			
B. Aquafarm:			
1. 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. Margin 30%			
2. Charge on the aquafarm where the cultivation is proposed, viz, 16.16 acre of aquafarm in Vaipar Village S No 7.5.15/2.15/1.16.4/2.18.14.16 Valathukulam Taluk, Tuticorin Dt valued at Rs 1.61 cr by AV T Munugesan dt 21.11.16			
3. Book Debts present and future arising out of genuine trade sanctions upto a period of 90 days			
		799.91	864.31
Kings Infra Ventures Limited			
Notes forming part of the Financial Statements			
<b>Note 19</b>			
<b>Trade Payables (Unsecured)</b>			
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)		8.49	108.46
		<b>8.49</b>	<b>108.46</b>

Trade Payables Ageing Schedule as on 31st March,2022					(Rs. In Lakhs)
Particulars	Outstanding for following periods from the date of transaction				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-
Others	8.49	-	-	-	8.49
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Trade Payables Ageing Schedule as on 31st March,2021					(Rs. In Lakhs)
Particulars	Outstanding for following periods from the date of transaction				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-
Others	106.10	2.35	-	-	108.46
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
<b>Note 20</b>					
<b>Other Financial Liabilities</b>					
<b>(a)Others</b>					
Interest Accrued but due on Borrowings					11.86
					2.22
					11.86
					2.22
<b>Note 21</b>					
<b>Other Current Liabilities</b>					
<b>(a) Revenue received in advance</b>					
Advances from Debtors					119.13
					83.12
<b>(b)Others</b>					
Payable to Statutory Authorities					4.45
					3.45
Advance Received on Sale of Land					-
					5.00
Accrued Salaries and Benefits					7.62
					8.61
Creditors for Expenses					81.63
					91.83
Prior Years Tax Payable					5.06
					29.06
					217.89
					221.06
<b>Note 22</b>					
<b>Provisions</b>					
<b>Provision for Employee benefits</b>					
Gratuity					2.91
					2.42
					2.91
					2.42
<b>Note 23</b>					
<b>Current tax liabilities (Net)</b>					
Provision for Income Tax AY 2022-23					#REF!
					-
Provision for Income Tax AY 2021-22(Net)					-
					54.99
					#REF!
					54.99



<b>Kings Infra Ventures Limited</b>					
<b>Notes forming part of the Financial Statements</b>					
<b>Note 15</b>					
<b>Borrowings</b>					
				<b>(Rs. in Lakhs)</b>	
Particulars	As at 31st March 2022		As at 31st March 2021		
	Non- Current	Current	Non- Current	Current	
Secured					
Redeemable Non-Convertible Debenture	671.22	238.00	490.02	75.50	
Term Loan	145.38	64.19	368.68	163.48	
Other Loans	-	-	-	-	
Unsecured					
Loan From Related Parties	336.82	-	350.06	-	
<b>TOTAL</b>	<b>1,153.41</b>	<b>302.19</b>	<b>1,208.76</b>	<b>238.98</b>	
<b>15.1 Secured Borrowings referred above to the extend of:</b>					
1 Non-Convertible Debentures					
Rs 25 Crore are secured by hypothecation of immovable property, 103.50 acres of land situated at Rayimel Desom, Puthuvaassery Kara, Chengumandu Village, Akhra Taluk, Ernakulam District, Re SYNO 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) Guarantee given by Mr Shaji Baby John, Mr Baby John Shaji and Mrs Rita Baby John					
(iii) Corporate Guarantee given by M/s King Proper Ventures Ltd					
(iv) Charge over entire present and future current assets of the Company					
Guarantee coverage from National Credit Guarantee Trustee Company					
<b>15.2 Maturity Profile And Rate of Interest of Non-Convertible Debentures are as set out below:</b>					
Secured					
Rate of Interest	Non - Current				Current
	2023-24	2024-25	2025-26	2026-27	
11.75%	5.00				
12.25%	67.95				136.50
12.50%	163.00	81.00			
12.75%	52.00				101.50
13.00%	96.20	7.00			
13.25%					
13.50%					
14.87%		7.50	169.32	22.25	
<b>Total</b>	<b>384.15</b>	<b>95.50</b>	<b>169.32</b>	<b>22.25</b>	<b>238.00</b>
<b>15.3 Utilisation of proceeds private placement issue of Non convertible Debentures.</b>					
The Company has during the year raised through private placement Rs. 419 lakhs of Secured redeemable non convertible debentures. As at 31st March 2022, the company has utilised the entire proceeds of the issue in accordance with the objects stated in the debenture trust deed.					
<b>15.4 Maturity Profile of Term Loan are as set out below:</b>					
Particulars	As at 31st March 2022		As at 31st March 2021		
	Non- Current	Current	Non- Current	Current	
Secured					
PNB Account No. 4273009304001276	-	-	237.05	50.04	
PNB Account Number 4273009304001407		10.86	11.64	73.44	
PNB Account Number 427300L00000058	65.46	53.33	119.99	40.00	
PNB Loan A/c No : 170100L00000156	79.92	-	-	-	
<b>TOTAL</b>	<b>145.38</b>	<b>64.19</b>	<b>368.68</b>	<b>163.48</b>	
<b>15.5 Repayment Terms of Term Loan</b>					
Account Number	Repayment Terms				
PNB Account No. 4273009304001276	Monthly installments of Rs. 4.17 lakhs to be paid within 120 months				
PNB Account Number 4273009304001407	Monthly installments of Rs.6.12 lakhs to be paid within 18 months				
PNB Account Number 427300L00000058	Monthly installments of Rs. 4.44445 lakhs to be paid within 36 months				
PNB Loan A/c No : 170100L00000156	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**

**(Rs. In Lakhs)**

Particulars	As at 31st March 2022		As at 31st March 2021	
	Non- Current	Current	Non- Current	Current
(a) Provision for Employee Benefits				
Provision for Gratuity	6.24	2.91	5.37	2.42
TOTAL	6.24	2.91	5.37	2.42

**Note:** Rs.2,47,406 is recognized in Statement of Profit & Loss A/c and Rs.1,10,926 Actuarial Gain is recognized in Other Comprehensive Income under the head 'Items that will not be reclassified to profit or loss'.

<b>Kings Infra Ventures Limited</b>					
<b>Notes forming part of the Financial Statements</b>					
		<b>31 March 2022</b>	<b>31 March 2021</b>		
		<b>(Rs. In Lakhs)</b>	<b>(Rs. In Lakhs)</b>		
<b>Note 24</b>					
<b>Revenue from Operations</b>					
<b>(a) Sale of products</b>					
	Income from Sale of Property	-	59.00		
	Export Sales	1,519.38	2,571.11		
	Sea Food Sales	164.97	122.69		
	Farm Sales	2,215.50	852.13		
<b>(b) Other Operating Revenue</b>					
	Export Benefit(Draw Back)	41.13	73.13		
	Export Benefit (Duty Credit Scrip)	-	120.42		
	Export Benefit (RODTEP)	40.20	-		
		<b>3,981.18</b>	<b>3,798.47</b>		
<b>Note 25</b>					
<b>Other Income</b>					
<b>(a) Interest Income</b>					
		4.08	6.00		
<b>(b) Other non-operating income</b>					
	Gain on Fair Valuation of Gold	0.60	0.06		
	Gain on sale of Fixed Assets	104.10			
	Foreign Exchange Gain	18.27	0.28		
	Miscellaneous Income				
	(i) Sundry Creditors Written Back	0.54	0.44		
	(ii) Other Income	3.67	0.67		
	(iii) Discount Received	-	0.45		
		<b>131.26</b>	<b>7.90</b>		
<b>Note 26</b>					
<b>Cost of Materials Consumed</b>					
	Raw Materials Consumed	3,244.06	3,358.76		
	Packing Materials Consumed	52.23	64.21		
		<b>3,296.29</b>	<b>3,422.97</b>		
<b>Note 27</b>					
<b>Change in Inventories of Finished Goods, Work-in-progress and stock-in-trade</b>					
<b>Infrastructure Division</b>					
Work-in-progress:					
	At the beginning of the year	214.86	2,154.07		
	Less: Transfer to Fixed Assets	-	1,911.24		
	Add: Transfer from Advances	-	8.00		
	Less: At the end of the year	214.86	214.86		
	Decrease in Work-in-progress	-	35.97		
<b>Seafood Division</b>					
Finished Goods					
	At the beginning of the year	1,385.18	1,038.78		
	Add: Acquired during the year through business combination				
	Less: At the end of the year	1,539.73	1,385.18		
	(Increase) in Finished Goods	(154.56)	(346.40)		
<b>Net Change in Inventories of Finished Goods, Work-in-progress and stock-in-trade</b>					
		<b>(154.56)</b>	<b>(310.42)</b>		

<b>Kings Infra Ventures Limited</b>				
<b>Notes forming part of the Financial Statements</b>				
<b>Note 28</b>				
<b>Employee Benefits Expense</b>				
Salaries, Wages & Allowances			82.69	70.11
Staff Welfare Expenses			0.83	1.13
Contribution to provident and other funds				
a) Gratuity			2.47	2.09
			<b>86.20</b>	<b>73.33</b>
<b>Note 29</b>				
<b>Finance Costs</b>				
Interest Expense on Borrowings			193.40	189.06
Bank Charges			5.39	4.40
Interest on Income Tax (AY 2022-23)			7.35	-
Interest on Income Tax (AY 2020-21)			-	2.53
Interest on Income Tax (AY 2021-22)			6.12	4.10
			<b>212.27</b>	<b>200.09</b>
<b>Note 30</b>				
<b>Other Expenses</b>				
Power and fuel			66.63	30.45
Water			5.64	1.66
Rent			6.11	8.85
ROC Charges			0.26	0.02
Repairs and Maintenance			6.35	13.02
Insurance			10.70	6.81
Interest on statutory charges			0.65	0.60
Rates and Taxes			0.64	1.20
Registration Expenses			0.23	1.73
Communication Expenses			2.48	2.38
Clearing and Forwarding			22.99	20.97
Commission and Brokerage			12.76	36.17
Donation			0.13	0.01
Documentation Expenses			0.19	0.06
Travelling and Conveyance			9.53	9.70
Transportation Charges			8.35	10.52
Loan processing charges			0.39	-
Discount Allowed			5.02	7.32
Membership & Subscription			0.75	0.52
Late Fees & Penalties			0.22	0.44
Cleaning charges			0.04	-
Food expense			0.06	-
Printing and Stationery			2.19	2.71
Research expense			2.45	
Advertisement Expenses			5.03	0.34
Allowance for bad and doubtful debt			0.00	-
Legal and Professional Charges			10.69	14.25
Auditors Remuneration, for Statutory Audit (Note (i))			2.68	2.62
Miscellaneous Expenses			0.01	0.24
Boarding and lodging			1.88	-
Listing & Other fees			3.00	3.00
Office Expenses			3.48	2.19
Security Charges			-	0.21
Sitting Fees			10.80	11.80
Medical Expenses			0.52	0.14
Processing Fees			-	5.96
Portal and App development			2.50	-
Website Expenses			-	0.15
Bad debts written off			37.22	14.00
			<b>242.55</b>	<b>210.04</b>
<b>Note (i) Details of payment to auditors</b>				
<b>Payment to auditor</b>				
Audit fee			1.80	1.75
Tax Audit fee			-	-
Limited Review			0.60	0.60
<b>In other capabilities</b>				
Taxation Matters			0.05	0.05
Certification Matters			0.23	0.22
			<b>2.68</b>	<b>2.62</b>

**Kings Infra Ventures Limited**  
**Notes forming part of the Financial Statements**

<b>Note 31</b>			
<b>Earnings per Equity Share</b>			
<b>Particulars</b>	<b>2021-22</b>	<b>2020-21</b>	
<b>Face Value Per Equity Share</b>	₹ 10.00	₹ 10.00	
<b>a) Basic Earnings Per Share</b>			
Net Profit after Tax as per Statement of Profit and Loss Attributable to Equity Shareholders			
Continuing operations	295.97	142.77	
Discontinuing operations	-	-	
Weighted Average Number of Equity Shares used as denominator for calculating Basic EPS	235.12	235.12	
<b>Basic Earnings per Share</b>	<b>1.26</b>	<b>0.61</b>	
<b>b) Diluted Earnings Per Share</b>			
Profit from continuing operations attributable to the equity shareholders of the company	295.97	142.77	
<b>Profit attributable to equity holders of the company used in calculating diluted earnings per share</b>	<b>295.97</b>	<b>142.77</b>	
Weighted Average Number of Equity Shares used as denominator for calculating Diluted EPS	235.12	235.12	
<b>Diluted Earnings per Share</b>	<b>1.26</b>	<b>0.61</b>	
<b>Reconciliation of Weighted Average Number of Shares used as denominator</b>			
<b>Particulars</b>	<b>2021-22</b>	<b>2020-21</b>	
Weighted Average Number of Equity Shares used as denominator for calculating Basic EPS	235.12	235.12	
Total Weighted Average Potential Equity Shares	-	-	
<b>Weighted number of equity shares and potential equity shares used as the denominator in calculating diluted earnings per Share</b>	<b>235.12</b>	<b>235.12</b>	

**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:

Particulars	(Rs. In Lakhs)	
	As at 31/03/2022	As at 31/03/2021
<b>Financial Assets</b>		
Cash and cash equivalents	39.28	67.38
Trade Receivables	663.80	801.12
<b>Non- financial Assets</b>		
Inventories	1,891.28	1,816.85
Other Current assets	327.53	317.82
<b>Property, Plant and Equipment</b>		
Land	614.92	614.92
<b>Total</b>	<b>3,536.81</b>	<b>3,618.09</b>

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

Kings Infra Ventures Limited						
Notes forming part of the Financial Statements						
Note 33						
Employee Benefit Obligation						
(Rs. In Lakhs)						
Particulars	2021-22			2020-21		
	Current	Non-Current	Total	Current	Non-Current	Total
Gratuity	2.91	6.24	9.15	2.42	5.37	7.79
<b>Total Employee Benefit Obligations</b>	<b>2.91</b>	<b>6.24</b>	<b>9.15</b>	<b>2.42</b>	<b>5.37</b>	<b>7.79</b>
Defined Benefit Plans						
(i) Reconciliation of Opening and Closing balances of Defined Benefit Obligation						
Description	Gratuity as on 31 March					
	2022	2021				
Defined Benefit Obligation at beginning of year	7.79	5.19				
Current Service Cost	1.84	1.60				
Interest Cost	0.64	0.49				
Actuarial (Gains)/Losses on Obligations - Due to change in Financial Assumptions	-	-				
Actuarial (Gains)/Losses on Obligations - Due to Experience	(1.11)	0.51				
Benefits Paid	-	-				
<b>Defined Benefit Obligation at year end</b>	<b>9.15</b>	<b>7.79</b>				
(ii) Amount recognised in Balance Sheet						
Description	Gratuity as on 31 March					
	2022	2021				
Fair Value of Plan Assets	-	-				
Present Value of Obligation	9.15	7.79				
<b>Amount recognised in Balance Sheet (Liability)</b>	<b>9.15</b>	<b>7.79</b>				
(iii) Expenses recognised during the year						
Description	Gratuity as on 31 March					
	2022	2021				
Current Service Cost	1.84	1.60				
Net Interest Cost	0.64	0.49				
Past Service Cost	-	-				
<b>Expenses recognised in P &amp; L A/c</b>	<b>2.47</b>	<b>2.09</b>				
(iv) Expenses recognised in Other Comprehensive Income (OCI)						
Description	Gratuity as on 31 March					
	2022	2021				
Actuarial (Gains)/Losses on Obligation for the period	(1.11)	0.51				
Return on Plan Assets, Excluding Interest Income	-	-				
Past Service Income	-	-				
<b>Net (Income)/Expenses for the period Recognised in OCI</b>	<b>(1.11)</b>	<b>0.51</b>				
(v) Actuarial Assumptions						
Description	Gratuity as on 31 March					
	2022	2021				
Mortality Table (LIC)	IAIM 2012-14 UH	IAIM 2012-14 UH				
Discount Rate (p.a.)	6.90%	6.60%				
Attrition Rate	-	-				
Expected rate of return on plan assets (p.a.)	-	-				
Rate of Escalation in Salary (p.a.)	6.00%	6.00%				

**Kings Infra Ventures Limited**

**Notes forming part of the Financial Statements**

**(vi) Sensitivity Analysis**

Particulars	2021-22	2020-21
Project Benefit Obligation on Current Assumptions	9.15	7.79
Delta Effect of increased by 0.25% Change in Rate of Discounting	8.95	7.60
Delta Effect of decreased by 0.25% Change in Rate of Discounting	9.36	7.98
Delta Effect of increased by 2% Change in Rate of Salary Escalation	10.41	8.97
Delta Effect of decreased by 2% Change in Rate of Salary Escalation	7.91	6.62
Delta Effect of increased by 2% Change in Rate of Employee Turnover	9.21	7.81
Delta Effect of decreased by 2% Change in Rate of Employee Turnover	9.07	7.75

“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	2021-22	2020-21
Current Service Cost	1.84	1.60
Past Service Cost	-	-
Interest Expense/(Income)	0.64	0.49
<b>Total amount Recognised in profit and loss</b>	<b>2.47</b>	<b>2.09</b>
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	(1.11)	0.51
(v) Change in asset ceiling, excluding amounts included in interest expenses	-	-
<b>Total amount Recognised in other comprehensive income</b>	<b>(1.11)</b>	<b>0.51</b>

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 2023	2.91
FY 2024	0.34
FY 2025	0.37
FY 2026	0.38
FY 2027	0.43
FY 2028-2032	2.26

The expected benefits are based on the same assumptions used to measure the Company's benefit obligations as at March 31, 2022.



Kings Infra Ventures Limited		
Notes forming part of the Financial Statements		
<b>Note - 34 Additional Information to the Financial Statements</b>		
	As at 31st March, 2022	As at 31st March, 2021
<b>34.1 Contingent liabilities, Capital commitments (to the extent not provided for) &amp; Contingent assets</b>		
<b>(i) Contingent Liabilities</b>		
(a) Claims against the Company not acknowledged as Debt	NIL	NIL
(b) guarantees excluding financial guarantees	NIL	NIL
(c) other money for which the company is contingently liable	NIL	NIL
<b>(ii) Commitments</b>		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for;	NIL	NIL
(b) Uncalled liability on shares and other investments partly paid	NIL	NIL
(c) Other commitments	NIL	NIL
<b>(iii) Contingent Assets</b>	NIL	NIL
<b>Note 34.2</b>		
<b>Capital Management</b>		
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.		
<b>Note 34.3</b>		
<b>Income Tax Expenses</b>		
The reconciliation of estimated income tax expense at statutory income tax		
<b>Particulars</b>	<b>31-Mar-22</b>	<b>31-Mar-21</b>
Profit before income taxes	403.23	193.07
Indian Statutory income tax rate	25.168%	25.168%
<b>Expected income tax expense</b>	<b>101.48</b>	<b>48.59</b>
Tax effect of adjustments to reconcile		
Donation & Tax Penalty	4.21	2.35
Disallowance u/s 40(a)(ia)	0.14	0.13
Unabsorbed Depreciation		-
Tax paid for prior year		-
Interest	#REF!	4.10
Others	-1.55	-0.18
<b>Total Income tax expense</b>	<b>#REF!</b>	<b>54.99</b>

**Kings Infra Ventures Limited**  
Notes forming part of the Financial Statements

Note 34.4

**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

**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 maxim

**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 2021-22**

31 March 2022	Level 1	Level 2	Level 3	Total
<b>Financial Assets</b>				
Investment In Gold	4.12	-	-	4.12
Equity instruments	-	-	-	-
National Savings Certificate	-	1.00	-	1.00
<b>Total Financial Assets</b>	4.12	1.00	-	5.12

**Financial assets and financial liabilities measured at fair value – recurring fair value measurements for Financial Year 2020-21**

31 March 2021	Level 1	Level 2	Level 3	Total
<b>Financial Assets</b>				
Investment In Gold	3.52	-	-	3.52
Equity instruments	-	-	-	-
National Savings Certificate	-	1.00	-	1.00
<b>Total Financial Assets</b>	3.52	1.00	-	4.52

<b>Kings Infra Ventures Limited</b>						
<b>Notes forming part of the Financial Statements</b>						
<b>(iii) Financial Instruments by Category</b>				<b>(Rs. In Lakhs)</b>		
<b>Particulars</b>	<b>31 March 2022</b>			<b>31 March 2021</b>		
	<b>FVTPL</b>	<b>FVOCI</b>	<b>Amortised Cost/ Cost</b>	<b>FVTPL</b>	<b>FVOCI</b>	<b>Amortised Cost/ Cost</b>
<b>Financial Assets</b>						
Investments						
Equity instruments	-	-	-	-	-	-
Investment in Gold	4.12	-	-	3.52	-	-
National Savings Certificate	-	-	1.00	-	-	1.00
Trade receivables	-	-	655.43	-	-	792.75
Cash and cash equivalents	-	-	39.28	-	-	67.38
Security deposits	-	-	75.46	-	-	19.53
<b>Total Financial Assets</b>	<b>4.12</b>	<b>-</b>	<b>771.17</b>	<b>3.52</b>	<b>-</b>	<b>880.66</b>
<b>Particulars</b>	<b>31 March 2022</b>			<b>31 March 2021</b>		
	<b>FVTPL</b>	<b>FVOCI</b>	<b>Amortised Cost/ cost</b>	<b>FVTPL</b>	<b>FVOCI</b>	<b>Amortised Cost/ cost</b>
<b>Financial Liabilities</b>						
Borrowings	-	-	1,346.30	-	-	1,746.53
Debentures	-	-	909.22	-	-	565.52
Trade payables	-	-	8.49	-	-	108.46
Other Financial Liabilities	-	-	55.28	-	-	16.12
<b>Total financial liabilities</b>	<b>-</b>	<b>-</b>	<b>2,319.29</b>	<b>-</b>	<b>-</b>	<b>2,436.63</b>
<b>Note:</b>						
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						

**Kings Infra Ventures Limited**

**Notes forming part of the Financial Statements**

**Note - 34.5**

**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.

Kings Infra Ventures Limited ●												
Notes forming part of the Financial Statements												
<b>Note - 34.6</b>												
<b>Disclosures Pursuant to Section 186(4) Of The Companies Act,2013</b>												
The Company has not made any investment or given any loan or guarantee as covered under Section 186 of Companies Act,2013.												
<b>Note - 34.7</b>												
<b>Disclosure under Micro, Small and Medium Enterprises Development Act, 2006</b>												
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.												
<b>Note 34.8</b>												
There was no dividend remitted in foreign currency during the year ended March 31, 2022 and March 31, 2021.												

Kings Infra Ventures Limited Notes forming part of the Financial Statements			
Note - 25 Ind AS 24 - Related Party Disclosures			
SL No	Related Parties to the Company	Nature of Relationship	
		2021-22	2020-2021
1	Kings International (India) Private Limited	-	Entrepreneur in which the KIMV has Substantial Influence
2	Kings International Limited	Entrepreneur in which the KIMV has Substantial Influence	Entrepreneur in which the KIMV has Substantial Influence
3	Alexander John Joseph	Independent Non-Executive Director	Independent Non-Executive Director
4	Shay Baly John	Managing Director	Managing Director
5	Ravi Shankar Jain	Executive	Executive Non-Executive Director
6	Rajeshwar N	Independent Non-Executive Director	Independent Non-Executive Director
7	Rathana Ashokan	Independent Non-Executive Director	Independent Non-Executive Director
8	Fred Joseph	-	Independent Non-Executive Director
9	Dr. Tharamathi Vasudevan	Independent Non-Executive Director	-
10	C.K. Gopalan Nair	Independent Non-Executive Director	Independent Non-Executive Director
11	Jyothi V M	Independent Non-Executive Director	Independent Non-Executive Director
12	Boby John Shay	Joint Managing Director	Joint Managing Director
13	Balagopal Vajrath	Whole Time Director	Whole Time Director
14	Alpha Holdings & Infrastructure Pvt Ltd	Entrepreneur in which the KIMV has Substantial Influence	Entrepreneur in which the KIMV has Substantial Influence
15	STI Vietnam	Entrepreneur in which the KIMV has Substantial Influence	Entrepreneur in which the KIMV has Substantial Influence
16	Kings Project Vietnam Ltd	Entrepreneur in which the KIMV has Substantial Influence	Entrepreneur in which the KIMV has Substantial Influence
17	Lalitha Chandra	Chief Financial Officer	-
18	Hanumanth T	Company Secretary of Group Company	-
19	Lena Valsarath	Company Secretary of Group Company (Retired on 24/11/2021)	Company Secretary of Group Company

Related Party Transactions and outstanding balances for the FY 2021-22														(Rs. in Lakhs)
Particulars	Total	Kings International Limited	Alexander John Joseph	Shay Baly John	Ravi Shankar Jain	Rajeshwar N	Rathana Ashokan	C.K. Gopalan Nair	Jyothi V M	Boby John Shay	Balagopal Vajrath	Lena Valsarath	Hanumanth T	Lalitha Chandra
<b>Transactions</b>														
Services Received	64.49	64.49												
Sitting Fees	0.72		1.98			2.52	2.16	1.44	1.62					
Remuneration	38.40									15.50	9.93	2.87	1.43	8.73
Repayment of Loan	9.55			9.55										
Sale of Goods	-													
Purchase of Goods	236.87	236.87												
Post Employment Benefits	-													
Dividends	-													
Expenses incurred on behalf of Kings International Ltd	-	0.40												
<b>Outstanding balance on Balance Sheet date</b>														
Sitting Fees Payable	12.42		2.70			3.24	2.70	1.80	1.98	2.42	0.34	2.50	0.42	0.74
Remuneration Payable	4.12													
Dividends	2.96													
Loans Payable	336.82			273.30	63.52									
Expenses incurred on behalf of Kings International	-	0.40												
Trade receivable / payable	-													

Related Party Transactions and outstanding balances for the FY 2020-21														(Rs. in Lakhs)
Particulars	Total	Kings International Limited	Alexander John Joseph	Shay Baly John	Ravi Shankar Jain	Rajeshwar N	Rathana Ashokan	Fred Joseph	C.K. Gopalan Nair	Jyothi V M	Boby John Shay	Balagopal Vajrath	Alpha Holdings & Infrastructure Pvt Ltd	Lena Valsarath
<b>Transactions</b>														
Services Received	83.92	0.07	82.95											
Sitting Fees	11.80			3.20		0.60	3.00	2.40	1.40	0.60	0.60			
Remuneration	36.50											14.93	9.28	0.35
Repayment of Loan	48.70				66.38	1.00						1.40		
Sale of Goods	39.00													38.00
Purchase of Goods	-													
Post Employment Benefits	-													
Dividends	2.00													2.00
<b>Outstanding balance on Balance Sheet date</b>														
Construction Payable	-													
Sitting Fees Payable	11.80			3.20		0.60	3.00	2.40	1.40	0.60	0.60			
Remuneration Payable	4.40											3.62	0.78	
Dividends	2.00													2.00
Loans Payable	310.06				283.11	63.23						3.71		
Trade receivable / payable	8.90	(1.22)	10.12											

Nature of Transaction - Sitting Fee for Year ended 31st March 2022							(Rs. in Lakhs)
Name of the Meeting	Total	Alexander John Joseph	Rajeshwar N	Rathana Ashokan	C.K. Gopalan Nair	Jyothi V M	
Board Meeting	0.40	0.80	1.40	1.40	1.40	1.40	
Audit Committee	2.00	0.80	1.00	0.20	-	-	
Remuneration and Remuneration Committee	2.40	0.60	0.40	0.80	0.20	0.40	
Shareholder Remuneration Committee	-	-	-	-	-	-	

Related parties have been identified by the Management.

Kings Infra Ventures Limited		
Notes forming part of the Financial Statements		
<b>Note - 36</b>		
<b>Ind AS 108 - Segment Reporting</b>		
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.		
<b>Segment information</b>		
The Company has identified business segments as its reportable segments. Business segments comprise <b>Infrastructure Division and Aquaculture</b> .		
<b>Infrastructure Division</b>	Company is interested in creating infrastructure for projects in the key sectors of integrated life spaces, logistics, warehousing, hospitality, healthcare, education and clean energy	
<b>Aquaculture Division</b>	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.		
<b>Geographic Information</b>		
Geographical revenue is allocated based on the location of the customers. Information regarding geographical revenue is as follows:		
<b>Particulars</b>	<b>March 31, 2022</b> (Rs. In Lakhs)	<b>March 31, 2021</b> (Rs. In Lakhs)
<b>Revenue from External customers</b>		
India	2,461.80	1,227.37
Outside India	1,519.38	2,571.11
	<b>3,981.17</b>	<b>3,798.47</b>
Kings Infra Ventures Limited		
Notes forming part of the Financial Statements		
For the year ended / As at March 31, 2022 (CY) and March 31, 2021 (PY)		
Summarised Segment Information		
Particulars	31st March, 2022	31st March, 2021
	(Rs. In Lakhs)	(Rs. In Lakhs)
<b>1. Segment Revenue</b>		
(Sale/income from each segment)		
a) Infrastructure	-	59.00
b) Aquaculture	3,981.18	3,739.47
<b>Total</b>	<b>3,981.18</b>	<b>3,798.47</b>
Less: Inter segment revenue		-
Sales/Income from Operations	<b>3,981.18</b>	<b>3,798.47</b>
<b>2. Segment Results</b>		
(profit+)/loss(-) before tax and interest from each segment)		
a) Infrastructure	-	23.03
b) Aquaculture	484.24	362.23
<b>Total</b>	<b>484.24</b>	<b>385.26</b>
Less: Finance Cost	-212.27	-200.09
Add: Other unallocable income net of unallocable expenditure	131.26	7.90
Total Profit before tax	<b>403.23</b>	<b>193.07</b>
<b>3. Segment Assets</b>		
a) Infrastructure	2,379.31	2,536.25
b) Aquaculture	3,293.82	2,901.52
c) Unallocated	2.99	4.06
<b>Total</b>	<b>5,676.12</b>	<b>5,441.83</b>
<b>4. Segment Liabilities</b>		
a) Infrastructure	83.12	375.21
b) Aquaculture	2,449.00	2,253.43
c) Unallocated	125.85	91.83
<b>Total</b>	<b>2,657.97</b>	<b>2,720.47</b>
<b>5. Capital Employed</b>		
(Segment Assets-Segment Liabilities)		
a) Infrastructure	2,296.19	2,161.04
b) Aquaculture	844.82	648.09
c) Unallocated	-122.86	-87.77
<b>Total</b>	<b>3,018.14</b>	<b>2,721.36</b>

Kings Infra Ventures Limited							
Notes forming part of the Financial Statements							
Additional Regulatory Requirements							
Note 37.1- Ratios							
S.no	Ratio	Numerator	Denominator	Current Period	Previous Period	% of Variance	
Reason for variance							
1	Current Ratio	Current Assets	Current Liabilities	2.01	2.01	-0.20%	
2	Debt Equity Ratio	Total Debt	Shareholder Equity	0.77	0.86	-10.51%	
3	Debt Service Coverage Ratio	Earnings available for debt services	Debt Service	0.48	0.31	54.43%	Increase in profit before tax (209%) during the year contributed to a better debt Service Coverage Ratio.
4	Return on Equity (ROE)	Net Profit after Taxes	Shareholder Equity	0.10	0.05	86.91%	Increase in profit after tax (207%) during the year contributed 86.91% increase in return on equity
5	Inventory turnover ratio	Cost of Goods sold	Average inventory	1.92	2.19	-12.59%	
6	Trade Receivables turnover ratio	Net credit sales	Average trade receivables	3.50	6.03	-8.86%	
7	Trade Payables turnover ratio	Net credit purchases	Average trade payables	50.85	25.23	101.50%	Increase in profitability and better collection helped in prompt payment to suppliers and better payment to suppliers helped in better negotiation with suppliers.
8	Net capital turnover ratio	Net Sales	Working Capital	2.71	2.51	7.94%	
9	Net Profit ratio	Net profit	Net sales	7.20	3.75	91.87%	Contribution from Farm sale is comparatively higher than Export Sales. Higher Volume in Farm Sales contributed better net profit ratio.
10	Return on capital employed	Earnings before interest and tax	Capital Employed	14.45	9.84	46.83%	Increase in profitability without much additional capital employed resulted in higher return on capital employed.



<b>Kings Infra Ventures Limited</b>		
<b>Notes forming part of the Financial Statements</b>		
<b>Note 37.2</b>	<b>Details of Benami Property</b>	
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, 2022 and March 31, 2021.		
<b>Note 37.3</b>	<b>Willful Defaulter</b>	
The Company has not been declared a willful defaulter by any bank or financial institution or other lender in the financial year ended March 31, 2022 and March 31, 2021.		
<b>Note 37.4</b>	<b>Relationship with struck off Companies</b>	
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		
<b>Note 37.5</b>	<b>Registration of charges or satisfaction with Registrar of Companies (ROC)</b>	
All charges or satisfaction are registered with ROC within the statutory period for the financial year ended March 31, 2022 and March 31, 2021. No charges or satisfaction are yet to be registered with ROC beyond the statutory period.		
<b>Note 37.6</b>	<b>Compliance with number of layers of companies.</b>	
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, 2022 and March 31, 2021.		
<b>Note 37.7</b>	<b>Compliance with approved scheme(s) of arrangements</b>	
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, 2022 and March 31, 2021.		
<b>Note 37.8</b>	<b>Disclosure under Rule 11(e) of the Companies (Audit and Auditors) Rules, 2014</b>	
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		
<b>Note 37.9</b>	<b>Undisclosed income</b>	
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.		
<b>Note 37.10</b>	<b>Details of Crypto Currency or Virtual Currency</b>	
The Company has not traded or invested in Crypto currency or Virtual Currency during the financial years ended March 31, 2022 and March 31, 2021.		
<b>Note 38.1</b>		
Figures in brackets denote negative figures		
<b>Note 38.2</b>		
Balance shown under Trade Receivables, Trade Payables and Advances for Projects are subject to confirmation and consequent reconciliation, if any		
<b>Note 38.3</b>		
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, 2022 and remeasured its deferred tax assets/liability on the basis of the rates prescribed in the said section.		
<b>Note 38.4</b>		
Previous year's figures have been regrouped/rearranged, wherever necessary to conform to current year's classification/disclosure.		
<b>As per our report of even date</b>		
<b>For Elias George &amp; Co For and on behalf of the Board Of Directors</b>		
Chartered Accountants		
FRN : 0009015		
<b>Vaibhav T. Ved</b> (Partner)	<b>Shaji Baby John</b> Chairman & Managing Director	<b>Baby John Shaji</b> Joint Managing Director
Membership No. 235912	DIN: 01018603	DIN: 03498692
	<b>Balagopalan Veliyath</b> Whole - Time Director	<b>Lalbert Aybilasi</b> Chief Financial Officer
	DIN: 05254460	<b>Nanditha T</b> Company Secretary
		Memb no. 43148
Place: Ernakulam		
Date: 23/05/2022		

## Kings Infra Ventures Limited

CIN: L05000KL1987PLC004913  
14 B, 14<sup>th</sup> Floor, The Atria, Opp. Gurudwara Temple,  
Thevara, Ernakulam- 682015  
W- www.kingsinfra.com, E- info@kingsinfra.com

Ph- 0484 6586887

### 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.

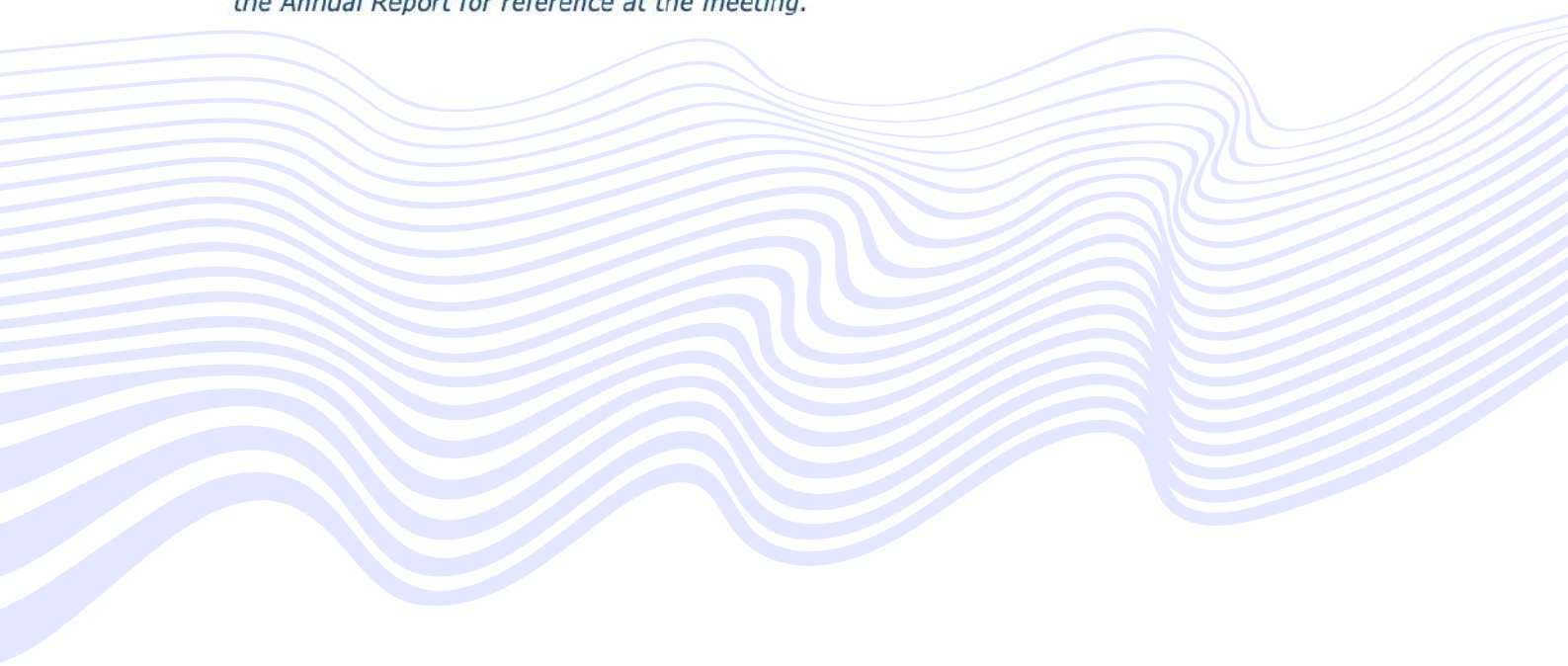
I hereby record my presence at the **34<sup>th</sup> Annual General Meeting of the Company held on 28<sup>th</sup> Day of September, 2022, at 3.30 PM at Hotel Olive Downtown 28/286, Kadavanthra Jn. Kochi, Kerala, 682 020**

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 copy of the Annual Report for reference at the meeting.

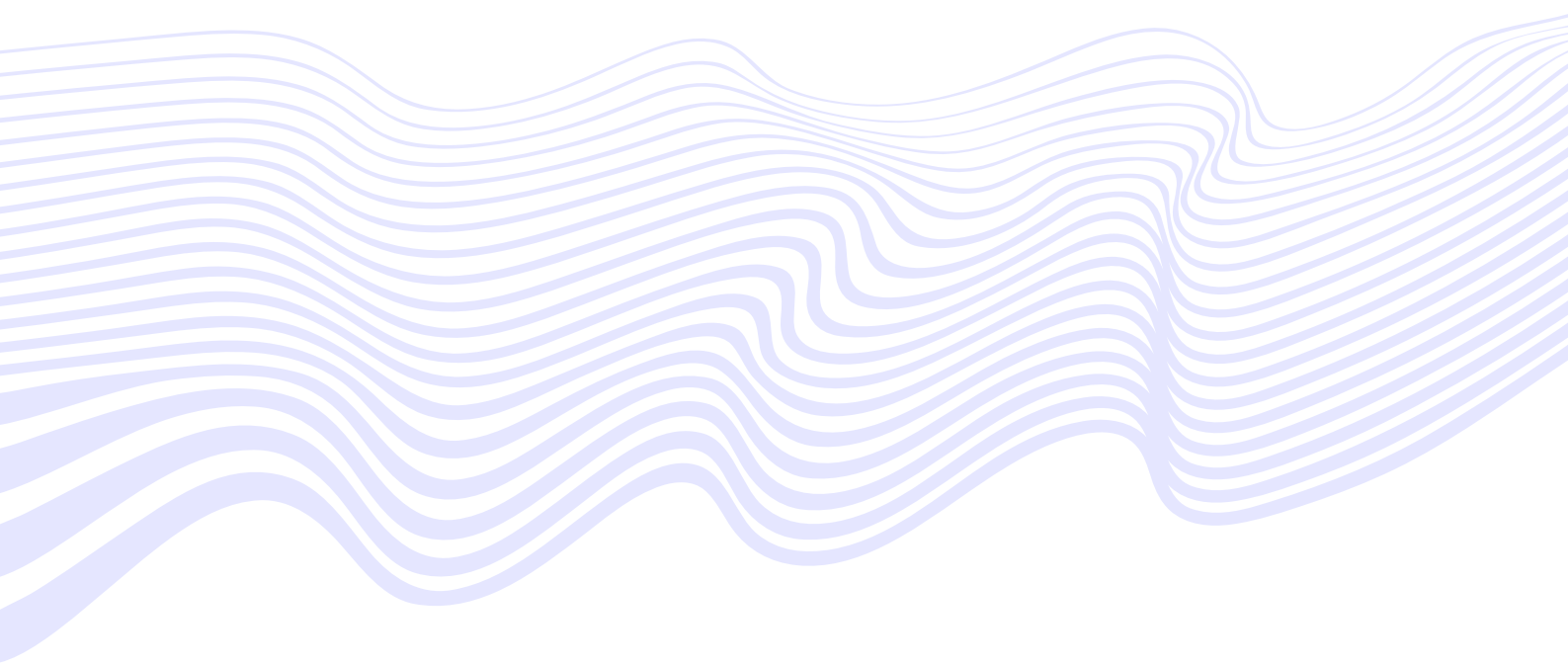
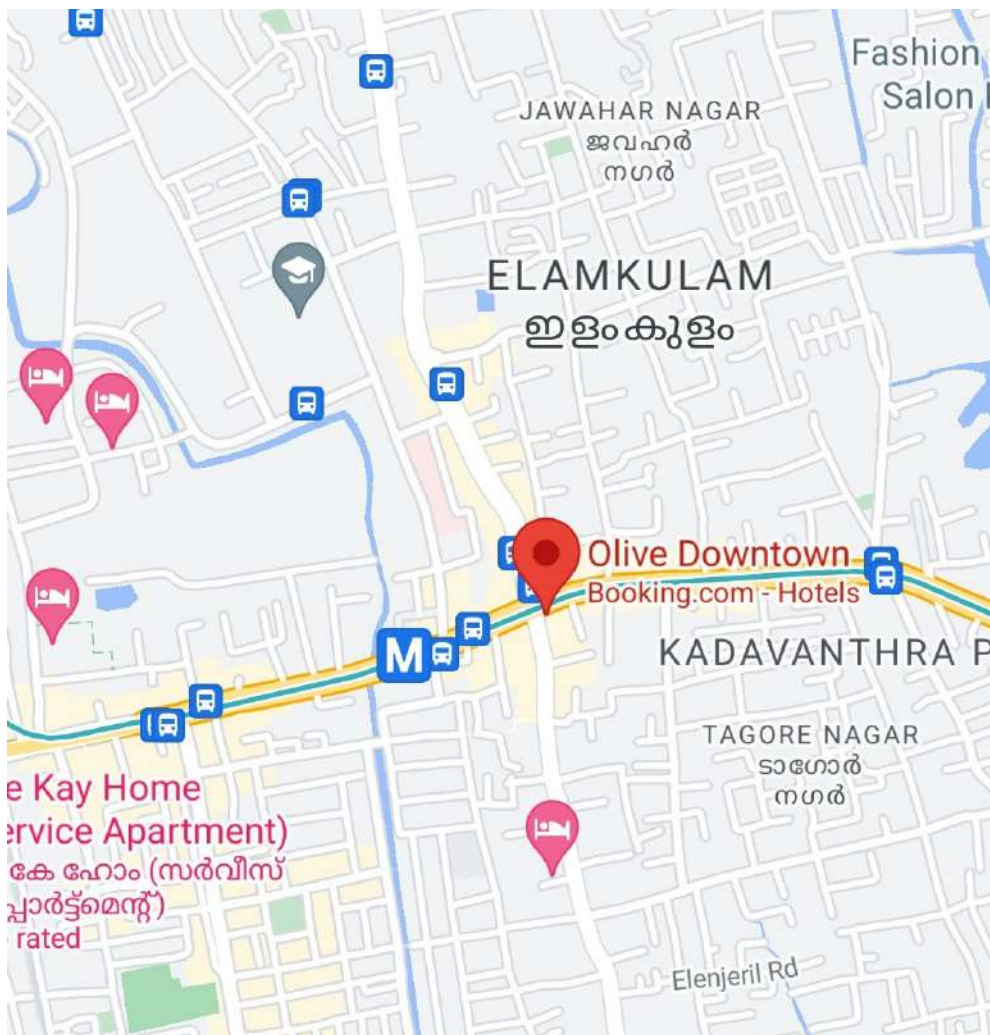


## ROUTE MAP FOR 34<sup>th</sup> ANNUAL GENERAL MEETING OF KINGS INFRA VENTURES LIMITED

Date: 28<sup>st</sup> Day of September, 2022

Time: 3:30 P.M.

Venue: Hotel Olive Downtown 28/286, Kadavanthra Jn. Kochi, Kerala ,682 020



## Kings Infra Ventures Limited

CIN: L05000KL1987PLC004913  
 14 B, 14<sup>th</sup> 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]**

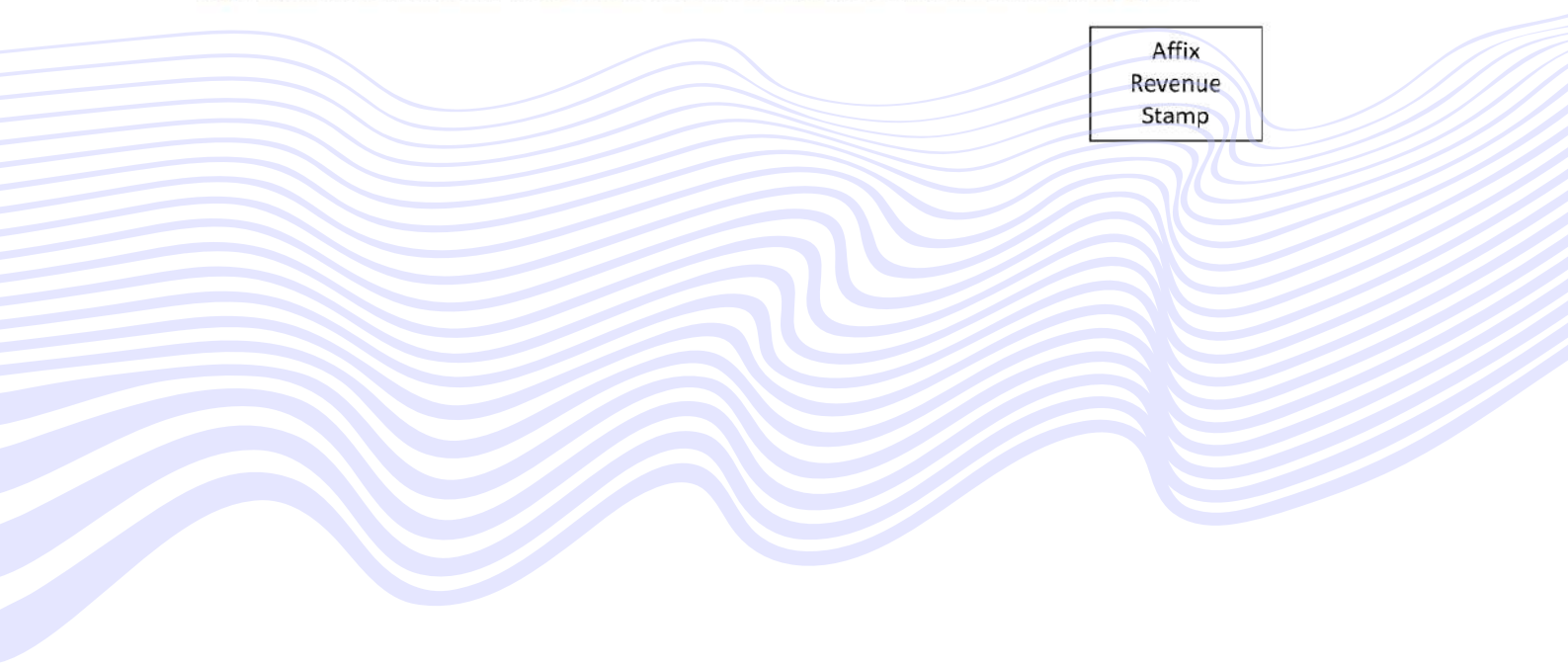
Name of the Member(s):	
Registered Address:	
Folio No./Client Id: :	DP ID:
E-mail Id:	

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 **34<sup>th</sup> Annual General Meeting of the Company to be held on 28<sup>th</sup> September 2022** and any adjournment thereof in respect of such resolution as indicated in ballot paper:.

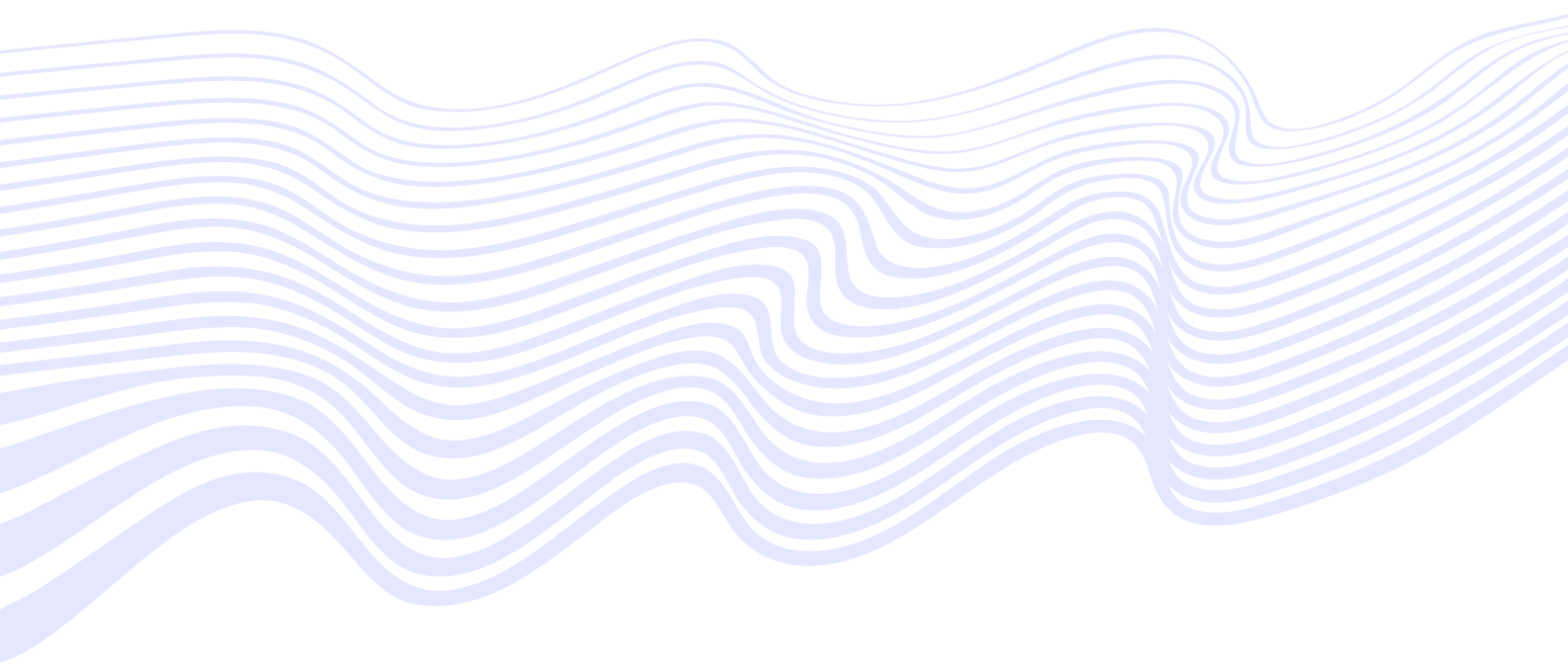
Affix  
 Revenue  
 Stamp



**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 to Notice of the 34th Annual General Meeting.

\*\*\*\*\*  
\*\*\*\*\*



**Form No. MGT 12**  
**BALLOT PAPER/ POLLING PAPER**

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

I/ We hereby exercise my/ our vote in respect of the following resolution(s) as set out in the Notice of 34<sup>th</sup> Annual General Meeting (AGM) of Company held on **Wednesday, the 28<sup>th</sup> Day of September, 2022, at 3.30 P.M. at Hotel Olive Downtown 28/286, Kadavanthra Jn. Kochi, Kerala ,682 020**, 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:

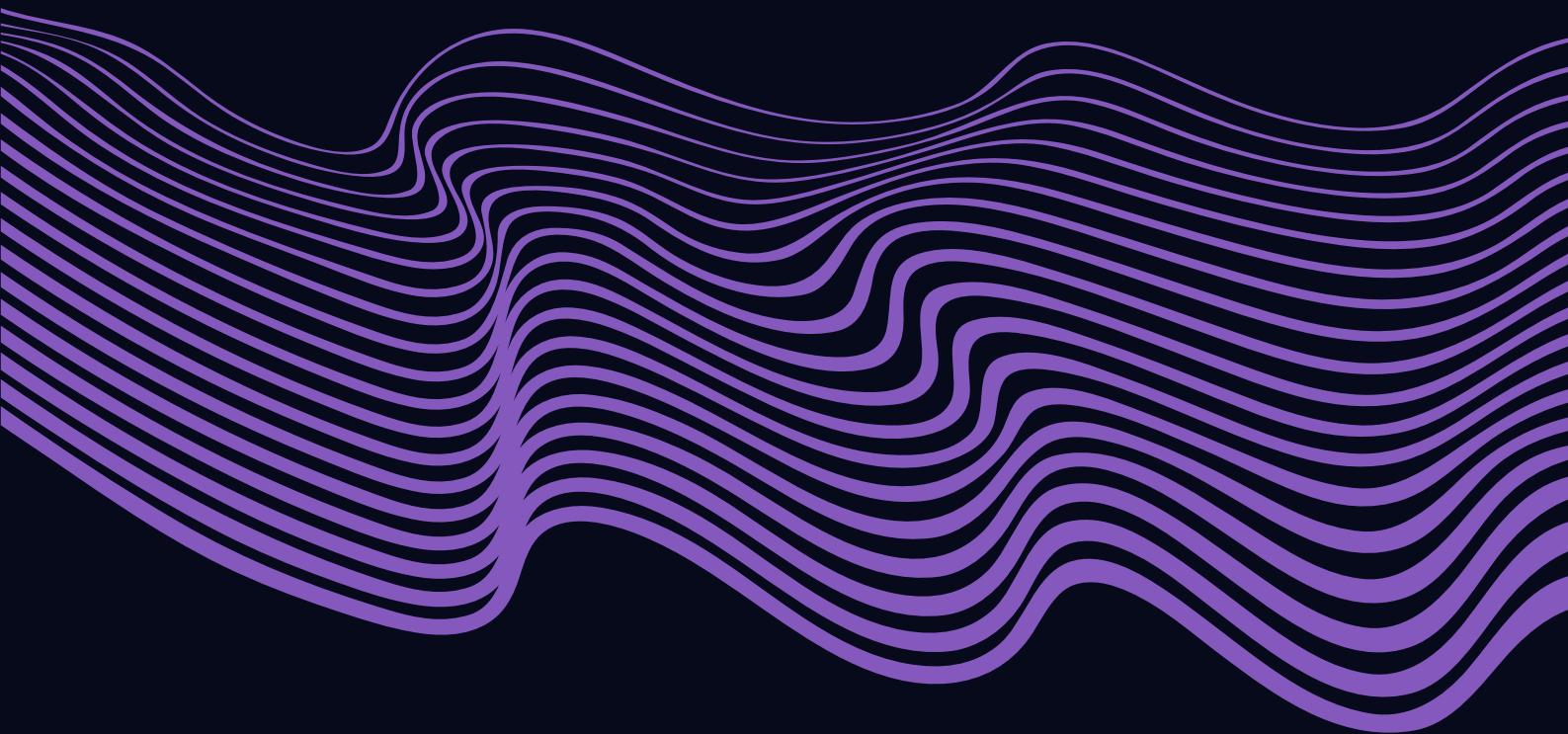
Res. No.	Resolution	Optional		
		For	Against	Abstain
	<b>Ordinary Business</b>			
1	Adoption of Audited Balance Sheet as at 31 <sup>st</sup> March 2022 and the Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.			
2	To appoint M/s. Elias & Gorge, Chartered Accountants as the Statutory Auditors of the Company to hold office for a period of 5 (Five) consecutive financial years, from the conclusion of the 34 <sup>th</sup> Annual General Meeting of the Company until the conclusion of the 39 <sup>th</sup> Annual General Meeting of the Company and to authorize the Board of Directors of the Company to fix their remuneration			
3	To appoint a Director in the place of Mr.Chundezham Karunakara Panicker Gopalannair(DIN No. 02662315),who retires by rotation and being eligible, offers himself for re-appointment			
	<b>Special Business</b>			
4	Re-appointment of Mr. Balagopalan Veliyath (DIN : 05254460) as Whole-time Director			
5	To approve related party transactions and transactions under section 185 of the Companies Act 2013 with the subsidiary company			
6	Approval of renewal of the agreement between the company and kings international limited .			
7	Approval of renewed terms and conditions of loan agreement between Company and Promoters MR Shaji Baby John and Mrs Rita Shaji John			

**\*Please put a tick mark in the appropriate column against the resolution(s) indicated above. In case the shareholder/ proxy wishes his/ her vote**

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2022

Signature of Shareholder .....

Signature of Proxy holder(s) .....



Kings Infra Ventures Limited

CIN: L05000KL1987PLC004913

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