

Ref No: KIVL/BSE/SEC/762

To,
Department of Corporate Services
BSE Limited
Floor 25, PJ Towers,
Dalal Street, Mumbai – 400001

30th May, 2024

Dear Sirs,

Sub: Outcome of the Meeting of the Board of Directors held on 30th May, 2024

Ref: Scrip No. 530215

The outcome of the meeting of the Board of Directors of Kings Infra Ventures Limited held on Thursday, May 30th, 2024 through Video Conferencing:

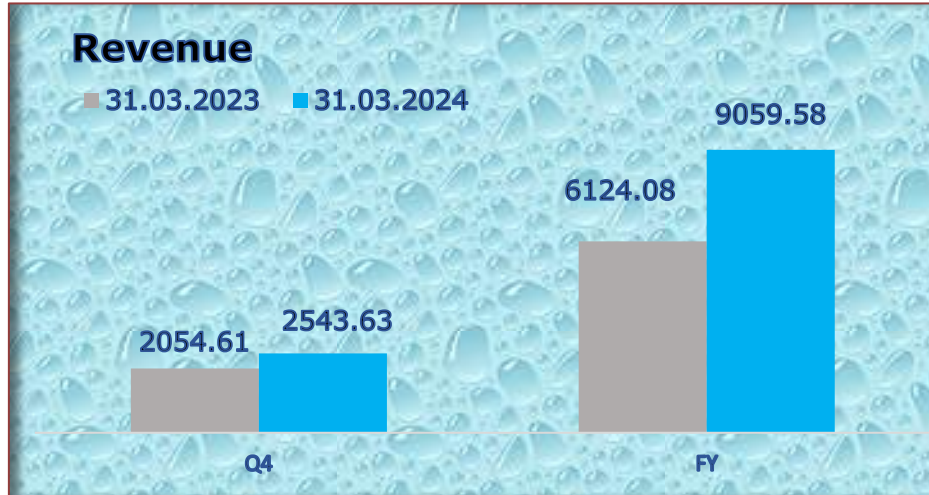
Meeting commenced at 03:30 p.m and concluded at 8:15 p.m. as under;

1. The Board of Directors took note of the minutes of previous Board Meeting dated 14th February 2024.
2. The Board of Directors appointed M/s. VBV & Associates as Internal Auditor of the Company for the financial year 2024-2025.
3. The Board of Directors appointed Ms. Sindhuja Porselvam, ACS.,LLB., Practicing Company Secretary as the Secretarial Auditor for the financial year 2024-25.
4. The Board of Directors considered and approved Internal Audit Report for the quarter ended March 31, 2024.
5. The Board of Directors considered, approved and took note of the Audited Financial Results and Audit Report for the year ended 31st March, 2024.

Mr. Lalbert Cheriyan, Chief Financial Officer of the Company presented the analysis of the financial results summerized as under;

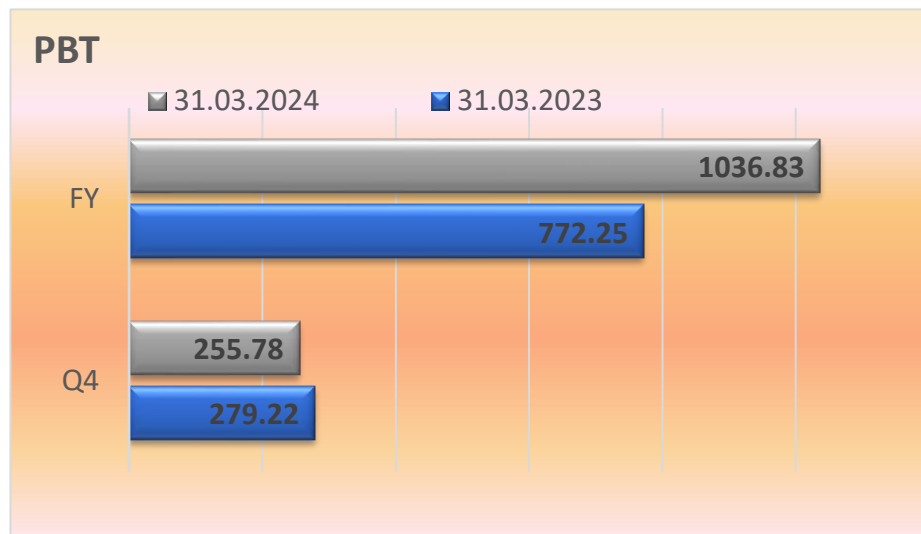
Revenue

- Consolidated Net Revenue from operations for the year ended March 31, 2024 is Rs. 90.59 Crore; a growth of 47.93% over the revenue recorded in corresponding period of the previous year (Rs. 61.24 Crore).
- Consolidated Net Revenue from operations for the quarter ended March 31, 2024 is Rs. 25.43 Crore; over the revenue recorded in the corresponding period of the previous year same quarter (Rs.20.54 Crore).



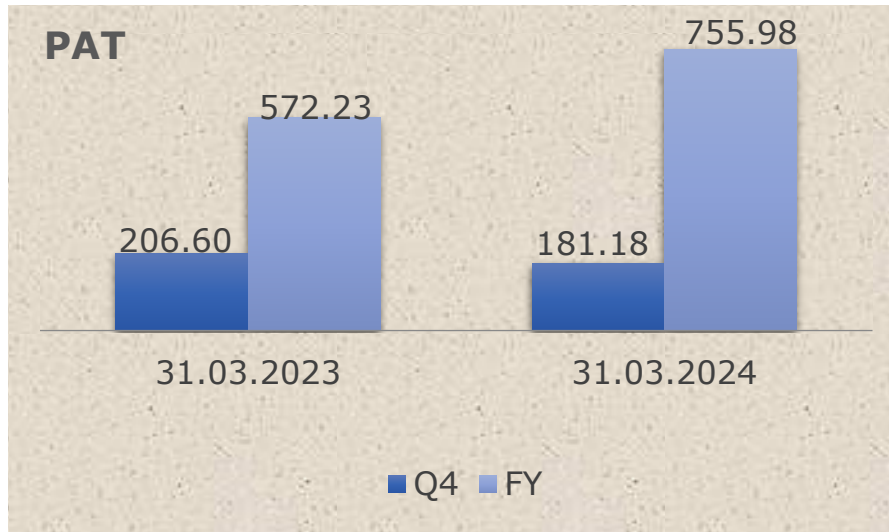
Profit Before Tax

- Consolidated Profit Before Tax for the year ended March 31, 2024 is Rs. 10.36 Crore as against Rs. 7.72 Crore in corresponding period of the previous year.
- Consolidated Profit before Tax for the quarter ended March 31, 2024 is Rs. 2.55 Crore as against Rs. 2.79 Crore in corresponding period of the previous year.



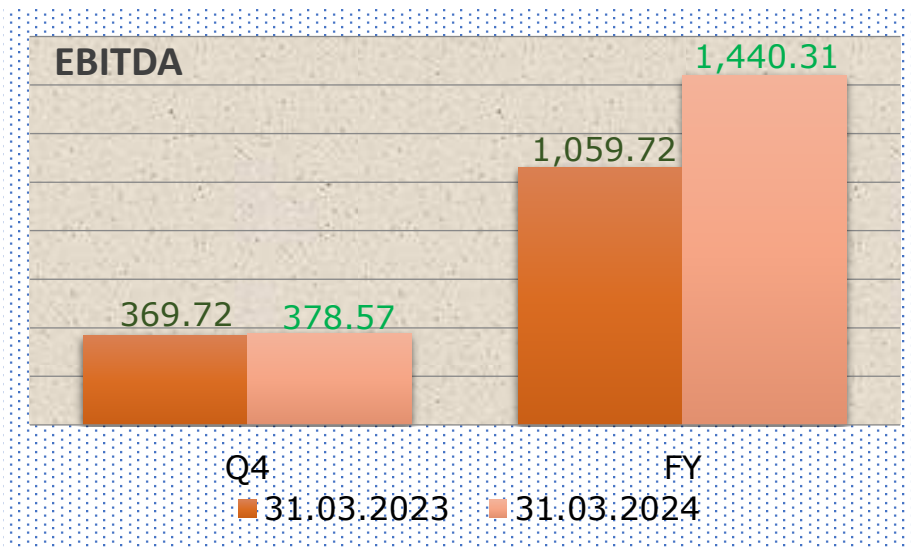
Profit After Tax

- Consolidated Profit after Tax for the year ended March 31, 2024 is Rs. 7.55 Crore as against Rs. 5.72 Crore in corresponding period of the previous year.
- Consolidated Profit After Tax for the quarter is Rs. 1.81 Crore as against Rs. 2.06 Crore in corresponding period of the previous year.



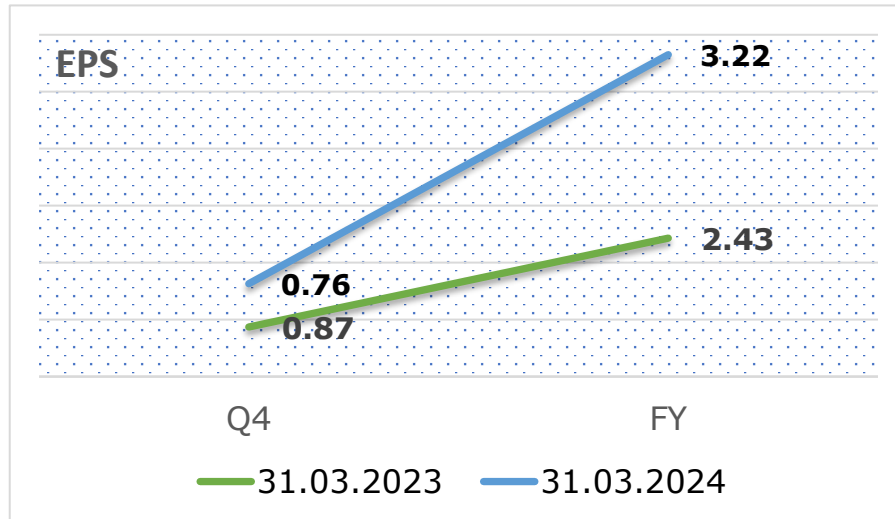
EBITDA

- Consolidated EBITDA for the year ended March 31, 2024 is Rs. 14.40 Crore as against Rs. 10.59 Crore in corresponding period of the previous year.
- Consolidated EBITDA for the quarter is Rs. 3.78 Crore as against Rs. 3.69 Crore in corresponding period of the previous year .



EPS

- Consolidated EPS for the year ended March 31, 2024 is Rs. 3.22 as against Rs. 2.43 in corresponding period of the previous year.
- Consolidated EPS for the quarter is Rs.0.76 as against Rs.0.87 in corresponding period of the previous year.



6. The Board of Directors considered and reviewed the following Statutory Listing Compliance for the quarter and year ended on 31st March 2024.
7. The Board of Directors reviewed the Business Operations & Prospects of the Company.
 - Mr. Shaji Baby John, Chairman and Managing Director, highlighted that FY 2023-2024 was a challenging year for the Indian aquaculture and seafood industry. Despite the overall under performance of the industry, Kings Infra achieved commendable growth of around 47.93 percent. He further explained that the marginal dip in net profit for the last quarter of FY 2023-24 (i.e. Quarter ending 31st March 2024) was due to higher interest payments on debentures and bank facilities availed for increasing additional ponds and making capital investments for new project development which will reflect better volumes in the current quarter. He added that exports have picked up substantially during the current quarter.
 - Mr. Shaji further stated that the company envisions expanding both horizontally and vertically to enhance cost-effectiveness and mitigate business risks. As part of this strategy, the company is establishing a new division for cold chain with reefer vehicles and cold storage facilities. Additionally, the cold storage facility in Bangalore leased from the Karnataka Fisheries Development Corporation (KFDC) is fully operational which will synergetically support the domestic retail business of Kings Frigo and Kings Bento.
 - Mr. Baby John Shaji, Joint Managing Director, highlighted the progress on the "Kings Bento" ready-to-eat and ready-to-heat products about their trials and the launch. He mentioned that a new MOU has been signed between the Central Institute of Fisheries Technology (CIFT) and the Company for the development of ready-to-eat, ready-to-heat frozen seafood products.
 - Lastly, Mr. Tharayil Pius Jolly, Mrs. Jyothi Maniyamma Vazhappallil, and Mr. Thirunilath Vinayakumar congratulated the management on the company's progress along its defined path of growth and expansion. They acknowledged and appreciated the dedication and hard work of the Board Members and Employees.

As there were no other agenda items, the meeting was concluded at 8.15 PM

CS Nanditha T
Company Secretary & Compliance Officer